

# The Biggest Threats to Profitability in Professional Services Firms

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**Momentum is increasing in professional services firms, and with it comes a continuously evolving landscape that can be difficult to keep up with.** Whether it's evolving workforce dynamics, an increasingly remote workforce, the changing cost structure of services, or heightened competition between firms, shifting dynamics make for a challenging market. Without careful supervision, it's easy to make mistakes that can impact profit. Learn how a firm trying to grow overall profits can make an immediate impact by focusing on improving the profits of each engagement.

Equipped with the knowledge of what pitfalls commonly threaten an organization's profitability, you can begin to take measures toward shielding your organization from them. Profitability in professional service firms is determined by three variables: overhead, pricing and capacity utilization. But, when trying to improve a firm's profits, it's not enough to drive top line revenue through improved staff utilization and bill rates while driving down overhead costs. Join us to learn more!

Learn from the past mistakes of our experts and avoid potentially detrimental decisions in the future. This discussion offers a unique opportunity to learn from others and find solutions that supports the growth of your firm as you develop with the evolving landscape.

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## DISCUSSION POINTS:

- > How often do you review the profit per partner (profit/fees x fees/staff x staff/partners) in your organization?
- > How have you evolved your firm to ensure a high profit per partner, which generates increased EBITDA and therefore will eventually sell at a high valuation?
- > What lessons have you learned to help ensure a focus on profitability from the start?
- > How have you focused your firm on improving the profits of each engagement?
- > What steps have you taken to raise prices, lower delivery costs, eliminating unprofitable projects, and increasing the volume of profitable projects?



**GREG FINCKE** Greg helps consulting firm owners to grow profits and equity value and/or successfully sell their firm at Equiteq, the leading M&A advisor for consulting firms, providing merger, acquisition and growth services exclusively to the business consulting and IT services industries. Greg is a Managing Director at Equiteq and has recently been announced as one of the winners of the M&A

Advisor's Emerging Leaders Awards 2017. Prior to joining Equiteq, Greg worked for a medical device company where he engaged key stakeholders to drive innovation within critical and ambulatory care. Greg began his career helping non-profit colleges and universities achieve their institutional goals.

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