

Increasing Leverage in Professional Service Firms

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Anyone who has ever worked in a professional firm knows how important leverage is in achieving strong results for both the firm and clients. Leverage allows work to be assigned to people with the most relevant skills at the most appropriate cost base - which achieves greater value for clients and profit for the firm. Learn how to maximize your leverage in this discussion with experts who have maximized their firm's leverage.

For professional services firms, leverage is the ratio of non-partners to partners. In a partnership, the measure of a business's success is profit per partner, which is driven by three main factors: profit margin, productivity and leverage. A firm with high leverage has high profitability because expensive senior staff are not spending their time on low value tasks.

Learn how your firm's business model relates to leverage as a mix of billing rate levels, target utilization and billable hours quantity with a fixed overhead cost, and how to maximize your leverage.

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DISCUSSION POINTS:

- > How have you built your firm's strategy based on the marketplace for clients and for employees?
- > How has that strategy impacted your leverage ratio and profitability?
- > Do you outsource services and tasks to outside experts?
- > Have you seen an increase in your capacity? What have you done to take advantage of this?
- > How has your firm been at breaking out of the cycle of low-value work by high-value employees?
- > What can your firm do to start adding real value to clients and to the firm?
- > Are all parts of the firm aligned to the successful execution of the firm's strategy for leverage?



KEVIN GRAY is the Chief Executive Officer of Veracity Capital, Kevin is responsible for the execution of the company's mission, vision, and financial success. He is also charged with attaining the company goals while managing the right balance of resources and capital for employees, related groups, and initiatives. Kevin brings to Veracity Capital executive-level leadership skills, with

a deep understanding of all aspects of the business as well as a clear vision. As CEO, Kevin ensures that the company culture and its values are applied consistently from top to bottom, across all departments. He also takes an active role in driving company performance, with a keen knowledge of the industry. Kevin is a passionate advocate as a true fiduciary that provides the best platforms and strategies for clients. His experience at managing and developing teams have focused on providing multi-faceted solutions using all-encompassing services for clients at AYCO, a Goldman Sachs Company and RBC Wealth Management.

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