



Firm owner sets his sights on a better way to do business, and in the process, rediscovers his love of accounting



The Back Story

Three years ago, Joe Montgomery III, CPA and Partner at Montgomery & Co. wasn't sure he wanted to continue working in the field of accounting. His passion for the profession had dimmed considerably, which led to some deeper soul searching.

Like many young professionals, at one point Joe found himself in career purgatory. Between the time he was looking for a firm to advance his career and eventually returning to help run his father's CPA practice, he had become disenchanted with the profession overall.

"The last thing I wanted to do was come work for the family business...to work in accounting," Joe said. "I had no passion for it at all."

The traditional mode of firm operations—the long hours, lack of flexibility, and status-quo technology—didn't fit with Joe's vision for how a practice should be run. He recalled how his dad described the tax season experience and how he lived it as a child: "Dad joked that he would say goodbye to the family on January 1 and hello on April 15. This was not the type of business I wanted to work in."

Joe knew that if he was going to join his dad at the family firm (and be successful), things would have to change. "I started talking to clients, asking them what they needed us to be. What I discovered was that they didn't find a lot of value in what we were doing, so I thought...there has to be a better way."



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A Leap of Faith

Taking a leap of faith, Joe joined the family practice. Shortly after, he attended a conference where Rootworks CEO, Darren Root presented on the Modern Firm™.

This was the moment things changed, commemorating the initial spark that would eventually reignite Joe's passion to make his mark in the accounting space. The spark that led him to "a better way."

His journey to the solution he was seeking

After digging into the family practice, Joe realized the business model was not conducive to long-term growth. "We needed to define our products and agree on the value to our clients. We had to move forward with products we could all believe in," Joe explained.

After joining Rootworks, things changed dramatically (and fairly quickly) from a personal and firm profitability perspective. "I don't think I would be in the profession now if it wasn't for Rootworks and their proven business model," said Joe. "That was when everything shifted and I started to love my job because I could see how much we were helping our clients."

After productizing their services, the firm was positioned to support clients with premium offerings and serve as their year-round advisor. As such, Montgomery & Co. significantly increased revenue. "As a result of being engaged with Rootworks, firm growth doubled between 2015 and 2016," Joe reported.

Joe attributes progressive revenue growth directly to the new business model. "We've doubled our monthly recurring revenue in six months. We are fully engaged with Rootworks, and as a result we've experienced ROI of more than 3,000 percent."



Having that one-on-one contact with a coach who guides me step-by-step through the process and holds me accountable for getting things done is invaluable!



Solid advice for firms looking for a better way to do business...

For firms seeking similar results, Joe offered sound advice: "You have to follow and implement the Rootworks model. It took about a year for us. Being connected with a team dedicated to your success is so helpful—we needed that live human element. I can talk to a Rootworks team member and get the one-on-one support I need to keep moving forward."

Connecting with Rootworks is the first step, according to Montgomery. The next step is to follow the advice and do the work. For example, he stated that a key takeaway from the new model was to create a vision and a path for achieving firm goals. Joe's goal was to double monthly revenue, and that started with a discovery phase that drove him to connect with existing clients to better understand their needs and identify new opportunities.

"On the advice of my coach, I started calling clients and asking them how we were doing and what we could do to serve them better," said Joe. "It was then we realized our business clients were really struggling. The light bulb went on. We knew we could provide more value and guide clients toward success if we applied the tools and resources offered through our Rootworks membership."

"Before we started working with Rootworks, it felt like we were always behind—working reactively and just maintaining the status quo," said Joe. "Today, we are always looking ahead with our clients to help them drive their businesses forward, while at the same time identifying new revenue opportunities. There are millions of dollars in opportunities out there for firms if they would just follow the Rootworks business model."