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Economy on upswing as 10X experiences big rush in business service franchise sales to Accounting firms

Accounting firms across Australia are leading the charge in the economic recovery, with several firms committing to purchase 14 territories from business development services franchisor, 10X Limited.

However, 10X CEO Nic Clark is more excited about what this means for the wider business community, and says that in adding 10X's development division to their accounting firm, 10X's newest franchisees have the potential to significantly boost the growth of their local economy.

"These accountants have always been passionate about helping their struggling small business clients, and simply needed the right resources and a proven framework for achieving that," says Nic. "In partnering with 10X, there will be fourteen more accounting firms in Australia equipped to provide greater support to the business community, and help business owners improve all aspects of their business."

Nic Clark has come across many accounting firms interested in offering more than tax and compliance work, but lacking the resources to allow them to effectively do so. "A lot of accounting firms seek ways to provide value to their clients' businesses while also increasing the value of their own firm," says Nic Clark. "However, many firms that have tried business development in the past without the appropriate framework, systems and processes have found that these efforts lacked direction, identified no efficient method of charging, were difficult to measure in terms of effectiveness and were, on the whole, unsuccessful."

The 10X Business Development divisions concept was created as a solution for both accountants and business owners. According to 10X's existing franchisees, the 10X model has worked for their firms because it offers a systemised approach, specialising in its Coaching Club structure, which provides small business clients with highly developed material and support. "We've had fantastic feedback from Coaching Club members," says Mario Chiodo, partner of CP Partners and 10X North in Victoria. "We've been able to assist our 10X Clients by instilling changes in personal attitude, helping them to make better decisions, giving them a better understanding of the impact of an action and understanding the importance of numbers."

Out of its 145 franchise territories in Australia, only 97 now remain – a number that, given 10X's 18-month operating history, makes 10X Australia's fastest-growing business performance franchise. 10X's rapid growth has exceeded even Nic Clark's expectations, with all territories in South Australia either sold or under contract, and some franchisees even purchasing multiple territories. "10X's success speaks volumes about the need for this information and structure," says Nic. "Business owners are increasingly seeking more from their accountants, and accounting firms that are proactive in providing additional support to their clients will be miles ahead of the rest of the market."

10X is holding a special event for accounting firms interested in finding out more about the 10X Business Development model. This complimentary event, titled 'The 10X Opportunity – Gaining the Unfair Advantage and Increased Profits', will be held for accounting firms with two or more partners and at least eight staff on the 19th of August in Sydney, the 25th of August in Melbourne, and the 26th of August in Brisbane. Entry to the event is limited - to book your place, please visit: <http://www.10xopportunity.com/10x-opportunity-explained>