

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

shift to online education, an innovation that saves students and presenters time and money. The accounting profession is not immune to such shifts in how people ...

Scott Zarret • Jun. 19, 2018



The most respected universities in the world, such as Harvard and MIT, have led the charge in doing what was once unthinkable: offering access to thousands of online educational courses, for credit, at no cost to their potential students. Why are for-profit institutions giving away their prized content? These institutions have already discovered that this approach allows potential students to “sample their goods” prior to making a costlier commitment.

As a community of lifelong learners, accountants will benefit greatly from the

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

education and now many members competing with companies that offer the same content for free. As a result, they are losing students.

Progressive companies that provide services to the accounting community, however, are embracing the global trend of offering free education because they have learned the value of using education as a means to attract the largest target audience. They know that the “students” are their potential clients and thus, they are willing to give away valuable ideas and knowledge to gain market share over the competition. Like the major universities, these companies stand to gain more by selling goods or services than by charging prospects for their content. And like the universities, they are highly motivated to provide the highest quality free education before they lose that opportunity to the competition.

What has created this opportunity and driven costs to the attendees down to zero? The world has “flattened” thanks to reduced costs in technology. In the long run, this will make it extremely difficult to compete with the free model. Audiences also realize that free doesn’t necessarily equate with low quality either. As a matter of fact, we are learning the opposite is true. Many of our favorite educational and social resources are already free. How much do you pay to use Facebook, LinkedIn, Wikipedia, Google and YouTube? Not one dime!

If you don’t believe “free” can be profitable, let me share my own experience that proves the opposite is true. Six years ago, I learned the lesson about the free model when I first started selling specialty tax services within the accounting profession. I needed a way to get maximum exposure or my business wasn’t going to thrive. I began teaching webinars because it offered the highest rewards with the lowest costs. Initially, I charged a small fee to the participants and my audience size was modest. Then I stopped charging fees, and my audience size mushroomed to over 500 attendees! While the fees for putting on this free CPE webinar cost about \$3,000, just one of the resulting leads produced over \$11,000 in new business, providing almost a

300% return on investment (ROI)! You don't have to be a CPA to know this is a high

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

than they can by charging for it.

As a community of lifelong students and entrepreneurs, we all stand to benefit from this paradigm shift. There will be more competition for our time than ever before as costs decrease, education continues to shift online, and companies become more sophisticated in how they market content to us. The great news: expect more free, high quality CPE than ever before!

Scott Zarret, CPA is President of continuing education provider CPAacademy.org. With more than 20 years of experience in the accounting profession, Scott Zarret is widely recognized for developing innovative and highly successful marketing and sales strategies. Zarret is uniquely qualified to help companies maximize webinars as an effective marketing tactic, with his platform having delivered more than 2,500,000 hours of Continuing Professional Education via live webcast. An alumnus of University of Maryland's Robert H. Smith School of Business, Scott began his career in the audit and tax department of what is now CohnReznick.

Accounting • Auditing • Technology

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us