"How do I recruit clients?" "Is social media worth the effort?" "Should I pay for advertising?"

Let's address the advertising question. Just to be clear, I'm addressing this question to CPA firms, not software or service providers.

My gut feel is that unless a firm is advertising all the time in local publications, ads that run only periodically or infrequently probably won't produce any viable leads. Conversely, firms that advertise weekly in local business publications, for example, can expect results, but the cost may be too prohibitive for some firms unless the firm has deep pockets, is doing some kind of sponsorship trade or has some other kind of arrangement.

Advertising is a fickle thing. You want to get noticed, but you probably don't want to pay the prices. You may be better off, instead, to pitch an idea for article to the editor or submit an editorial addressing a hot business topic.

Weigh the cost and decide for yourself. If one of your firm's partners is dead-set on advertising, try to negotiate an abbreviated contract for a short amount of time, say three months, to test the waters. If at the end of the three months you received enough leads – and paid clients – to justify the expense, it probably is worth keeping up the ads for the immediate future.

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