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TECHNOLOGY

What's In & What's Out with Tax & Accounting Firm PR/Marketing Programs

Column: Marketing Works

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I'm a big fan of the "What's Out/What's In"

lists you see so often in mainstream consumer magazines. Besides being fun and a quick read, these kinds of lists are great conversation starters to think differently about the way your firm markets its services and culture to prospects, clients and friends.

Here's a short list of six marketing/public relations initiatives for today's tax and accounting firm and/or accounting business. How many of the items from the "What's Out?" column is your firm still doing?

What's Out	What's In
Smoke and Mirrors	Transparency
Qualitative Measurement	Quantitative Measurement
One Spokesperson	Everyone Has a Voice
Marketing as a Second-Class Citizen	Marketing Has a Seat at the Board Table

Printed Collateral/Newsletter	Just-in-Time Electronic Materials
In-Person Recruitment	Recruiting Through Social Media – Facebook

Obviously, this is not a complete list; I'm sure you have your own Ins and Outs to add, but for the most part, these are the issues I run into when I talk with firms about substantive issues affecting practice growth. Here's a look at each one.

Smoke and Mirrors/Transparency

If the accounting mishaps of the early 2000s taught us anything, it's to look at every situation with transparency. In the realm of marketing and public relations, I'm not talking about covering up something sinister.

Rather, maintaining transparency within an accounting firm revolves around telling your firm's story, all the time — worrying less about what you're not saying than what you are talking about, especially when you meet a competitor.

Competition is a funny thing. Some firm partners are reticent to talk about themselves in front of other firms because they feel their competitors will steal business. I want to go on the record by saying that there's plenty of business for everyone, so why not talk to your strengths? You do not have to reveal your clients by name. Instead, get specific about what your firm does best and fess up to the gaps. Chances are, there will be more ways for you and your competitors to complement each other rather than compete.

Qualitative vs. Quantitative Measurement

It's time to put your "feelings" aside and focus on concrete results.

First, the basics. Qualitative measurement is the "feel good" aspect of marketing a service, while quantitative measurement involves numbers to determine your return on investment (ROI). Most everyone measures their activities in a qualitative manner because ROI takes time to accurately measure and can become costly depending on the situation.

There's nothing wrong with someone saying, "I like your firm because your staff is responsive to my needs." However, wouldn't it be better to measure the same situation this way: "Your firm saved us \$50,000 by helping us implement a smarter, more efficient accounting program."

While this is only one example, think of all the ways you can measure something by the numbers rather than feelings. I guarantee you'll find solutions that will add to your own bottom line by cross-marketing other services within your firm because you've demonstrated true value to your clients.

One Spokesperson/Everyone Has a Voice

This one should be obvious; it has to do with social networking. With social networking sites such as Facebook, Twitter, LinkedIn and countless others, your employees have the ability to "speak out" whenever they feel like it.

Previously, any media opportunity or spokesperson role that came along usually was policed by the managing partner's office or the Marketing/PR entity. That's no longer the case, much to the chagrin of old-school type firms who still want to keep the single spokesperson model.

I admit that the best solution is a mix of the two, but you can very easily make this work for you rather than against you. You could police your employees' use of the Internet to participate in social media, but you probably don't want to do this unless you want to experience a first-hand coup. Instead, establish a policy that talks to a social media "strategy" for the firm in which the staff can actively participate and help build your brand. Should the media contact an individual employee because of something he/she said, ask the employee to direct those calls to the primary marketing representative or the managing partner.

Second-Class Citizen/A Seat at the Board Table

A solid marketing strategy requires total buy-in or consensus from the partner-level and above. While sitting at the "Board Table" is a bit of nomenclature, you must face the reality that marketing gets relegated to the back burner if you do not take an active role to ensuring it is one of the firm's top priorities.

What's the first budget cut if times are bad? Marketing! But it should be one of the last areas cut. However, most of the time the marketing budget gets cut is because top leadership does not realize the value associated with the marketing function.

How can you remedy this without saying, "Look at Me?" You can schedule regular meetings with the managing partner, participate in partner meetings and board retreats, coordinate and strategize the retreat itself, and

take an active role in proving your worth. This sort of gets back to quantitative measurement. If all you're doing is telling your managing partner that the last newsletter was sent to all clients and prospects, you are missing the opportunity to show the value behind your communications strategy rather than just a single collateral piece.

Print vs. Online Materials

This point should also be obvious, but many, many firms still print fancy, corporate brochures that grow stale within a few months.

Technology is a true enabler to the marketing function because it enables us to make changes on the fly without expensive brochures or other collateral sitting around in boxes. We can produce case studies as often as we like, printing just what we need. Newsletters no longer have to be printed and mailed; we can send them electronically and make the content much more interactive with the audience. You can, for example, take quick surveys on short topics, and then use the information to promote various services.

If you are in a firm that has older, senior clients, you may get some resistance to going paperless. In some cases, seniors may not have e-mail addresses.

While the safe solution is to print just the amount needed and send these by mail to this small audience, wouldn't it better to call and have a conversation with them to explain the "why" behind your strategy. Once they hear you're saving money and speeding the flow of information, who in his or her right mind wouldn't go along with this tactic?

Recruitment via Facebook

It's now a fact that firms who have fan pages on Facebook are using them for recruitment ... for good reason. First, they cost relatively nothing to construct and administer, and second, information is always available to future recruits.

Although in-person recruitment on college campuses probably won't go away any time soon, you would be amazed at how social media helps promote a firm. Let's say, for example, that a tax junior tells his friends/network about the great engagement he just did for your firm. This sentiment is now being virally disseminated in places you could have only dreamed of reaching.

This is my short list of What's Out/What's In. What's yours?

Send me an e-mail, and I'll cover it on our blog, CPATechViews.com.

In the meantime, don't be a relic; adapt to the times!

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