CPA Practice **Advisor**

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High-growth firms spent nearly 42% more of their marketing budget on digital marketing techniques than low-growth firms. While traditional marketing investments such as sponsorships, membership dues, and networking events remain top expenses at most ...

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High-growth accounting firms grew nearly 10x faster than their low-growth counterparts and generated nearly \$1 million more revenue per equity partner, according to a research study examining marketing spending for accounting firms.

The study, conducted jointly by The Association for Accounting Marketing (AAM) and the Hinge Research Institute, analyzed data from 100 accounting firms across the

U.S. with a total annual revenue exceeding \$3 billion and examined differences in

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"In unpacking distinctions between high-growth and low-growth firms, the most striking difference came not in the size of the marketing budget, but in how differently budgets were allocated," explained Lee Frederiksen, Managing Partner at Hinge. "High-growth firms were much more likely to prioritize digital and content marketing, with a notable emphasis on educating their target audience. Compared to low-growth firms, high-growth firms allocated an astounding 6x more to educational events, which include both in-person events and webinars."

- Other notable findings include: Small firms spent ~30% more on marketing (as a percentage of revenue) than large firms
- More marketing directors recommend increasing budget for internal education than raising compensation
- High-growth firms are more likely to offer advisory and information security services than low-growth firms

The results represent an analysis of participants' marketing budget compositions and budgeting processes and perspectives from respondents on changing marketing spending priorities. This data is further contextualized by comparisons of firms' marketing spending according to growth rate and firm size.

Access the Report: Download the free executive summary of the research here. To purchase the full report visit http://www.accountingmarketing.org/cpa-marketingbudgets.

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