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## FIRM MANAGEMENT

# Post-pandemic Priorities: Reassess Your Target Markets

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Yay! At long last we are finally seeing light at the end of the pandemic tunnel. With increasing vaccinations, many accounting firms, technology companies and service providers are slowly moving back from remote work to in-person environments. But are we really going back to “normal.” In some ways, yes. In other ways . . . not exactly.

As we navigate our way toward what will surely be a *new* normal, now is a good time to pause and recognize the things that may have changed permanently.

Reevaluating current conditions starts with a self-assessment. Questions to consider may include:

- What has changed with respect to your organization’s goals/objectives, its priorities, its values and its mission?
- Have any road maps or expansion schedules been altered? Are they simply delayed, or have they been modified significantly?
- Many firms and companies were forced to adjust their service delivery operations last year – will any of those changes be adopted permanently?
- Were impacts to your 2020 marketing and PR budgets carried over to this year, and how is that informing decisions for the remainder of this year and for 2022?
- Does your department or the team you rely on to help execute strategies and tactical plans look different from the resources you had in place pre-COVID-19?

After taking an honest look at your own situation, consider the market at large. Remote work and various aspects of dealing with the pandemic have dominated conversations for more than a year, but as we move forward, what trends are getting attention now?

What areas have seen an uptick in activity? One example might be the increase we’ve seen in PPP services and support over the last year, but will that continue or will the need for this service go away? Cloud technology usage, remote offices and meetings and virtual or hybrid trade shows are prevalent adaptations to the pandemic. Now is a good time to think about where we’ve seen accelerated technology adoption to ensure smoother and more efficient communication, operations and promotion. Which of those trends are here to stay?

After looking inward and at the broader market, it is also crucial to reassess your target audience(s) and understand how the pandemic has impacted your clients and prospects. What has changed for them?

As with your self-assessment, there are some key questions to consider with respect to your targets:

- Are their priorities and pain points the same as they were pre-COVID-19?
- Have they modified operations or how to deliver products or services?
- What technology or resource changes did they adopt to support remote work?
- Are they back in offices or still working remotely?

An important question to consider is not just which of those changes may be permanent, but whether or how those changes will influence the buying process. Are the same departments or individuals as before still influencers or responsible for the same level of decision-making? Many organizations have modified their purchasing and operations protocols, so understanding how this might affect your sales or marketing efforts is especially important.

Essentially, now is the time to reexamine everything you know about your target audiences(s) so that you can reassess your own public relations and marketing strategies based on the changes your audiences have experienced.

To ensure you're still reaching the right targets with the right messaging and using the right channels, start with some basics:

- Revisit buyer personas:
- Who are you talking to, and are they the same people as before?
- Are your buyer demographics different?
- What are their responsibilities and have those changed?
- How do they define success in their roles?
- Has your value proposition changed?
- Do your key messages still effectively communicate your value proposition, and do they resonate with target audience(s)?
- Are the channels used to communicate with your audiences the same as pre-pandemic?

For some organizations, perhaps very little has shifted. But for others, going through this exercise may uncover a number of adjustments that are necessary to keep your marketing and PR strategies successful through 2021 and beyond.

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*With Edge Marketing (formerly Accounting Edge Marketing) since 2007, Jennifer Marsnik specializes in helping clients develop and implement strategic plans that support their overall business goals. She lives in the Twin Cities area with her husband and two daughters and enjoys golf and cheering on the Twins, Vikings and U of M Gophers.*

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