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FIRM MANAGEMENT

5 Growth Trends for 2022

It's never been easier to attract and deliver value to clients worldwide, and the firms that are best at attracting new clients with digital marketing strategies will win the marketplace.

Jon Hubbard • Nov. 11, 2021



As we head into the final quarter of 2021, it's time to start planning for the coming year. The decisions you make today don't just impact your firm today. They help determine your trajectory over the next five to ten years. That's why it's so important

to take time out of working *in* your firm to work *on* your firm and consider your long-term mission and strategy.

As you finalize your goals and plans for next year, keep the following growth trends front of mind.

Digital marketing is essential

It's never been easier to attract and deliver value to clients worldwide, and the firms that are best at attracting new clients with digital marketing strategies will win the marketplace.

Clients today expect the businesses they work with to have an online presence. According to a study by Visual Objects, a directory of design and creative agencies, nearly 44% of consumers frequently use search engines to find information about businesses and services, and **76% look at a company's website** before visiting their physical location.

Compared to traditional advertising methods, digital marketing — including search engine optimization (SEO), social media, paid advertising and organic search — is more effective at helping companies reach their target audiences. In the digital marketplace, potential clients are looking for companies to solve their problems. You win more clients when you use digital marketing channels to educate your target market on how your firm can solve its problems.

Frictionless prospect and client experience

You should be obsessed with the experience your prospects and clients have with your firm and your team members — before and after they become clients.

When you're evaluating new technologies and marketing strategies, think mobile-first. After all, that's where your clients are. Nearly **95% of all people in the U.S. own a mobile phone**, according to Pew Research. And according to eMarketer, people spend over **3.5 hours per day on their mobile devices**.

If there is too much friction in the process of engaging you for services, clients will leave and find someone easier to work with. Some questions to consider include:

- **How easy is it for our clients to get us the information we need?** Snail mail, in-person drop-off, and “print, sign and email” do not help the client experience; they detract from it.

- **How many individuals in our firm have contacted the client over the last two weeks?** In many firms, clients feel like they're working with two different firms rather than two different departments of the same firm. That's an issue.
- **What activity should clients be able to perform from their mobile device but currently can't?** Filling out tax organizers, sending PBC documents, reviewing and e-signing tax returns, paying invoices and more can and should be done online now.

Marketing and business development sophistication

The marketplace is too competitive to be lazy about your marketing and business development strategies. Firm leaders can't view the marketing department as "graphics and party planning." Instead, your strategy needs to be intentional, sophisticated and focused on generating high-quality leads.

Business development can no longer be something that happens "when work slows down." Many other companies (both within and outside of the accounting profession) will gladly take business development seriously if you don't.

We've seen a serious uptick in firms focusing on marketing and business development far beyond the "traditional" activities of attending local business networking events and sponsoring golf outings. If your competitors are marketing their services, this should tell you that marketing is important.

Content strategy is king

Content marketing helps build trust between you and your current and prospective clients because it involves sharing valuable content without asking anything in return. As a result, you gain your audiences' trust faster and more deeply. And when people trust you, they're more likely to support you and seek your advice and recommendations.

Your content needs to answer your clients' and prospects' questions and solve their problems. Every service in your firm (or at least the services you are interested in growing) should have a clear and concise content strategy. That strategy should include clear messaging, a lead-generating website, marketing emails and social media.

Data-driven business development strategies

Your firm is sitting on a goldmine of data that can inform your business development strategies, and you can leverage this data with both your current clients and

prospects.

For example, for your top 20% of clients, create a report that shows which services they do with you and which services they are good candidates for but don't currently buy from you. With this information, you can create a strategy to cross-sell and grow them into buying more of your existing services.

For prospects, based on their interactions with your digital marketing efforts, reach out with direct emails and phone calls with relevant conversation topics. For example, if a prospect is showing interest in your Strategic Planning service, reach out with a direct message for them about selecting a Strategic Planning facilitator.

Start looking at the kinds of data you have and looking for ways to make your business development efforts more valuable and effective.

It's a competitive market out there, and if your firm wants to maintain relevance, you need to grow. As you work on your plans for next year, it's crucial to stay one step ahead — not just of your competitors, but of your clients, too. Use these five growth trends to kick start your efforts and make 2022 your most profitable year yet.

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