

ACCOUNTING OFFICE MANAGEMENT & ADMINISTRATION REPORT



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5 Reasons to Continue Marketing Even Though Your Firm Has 'Enough' Work

Now that busy season is here, your firm may be putting marketing on a back burner. In fact, given the roaring success of the CPA firm marketplace in the past two years, you may have thought that having more work than you can staff means you can stop marketing.

AOMAR disagrees strongly with this approach. No matter how successful your CPA firm may be, marketing should still be an important practice management function. In fact, now is really prime time for marketing, since you are spending more time with your clients during busy season. This is a

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ly embraced by the profession—at least, not yet.

However, given the popularity of flexible work schedules, it seems that part time

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Retirement Planning 101

Avoid the current scramble to fund owner retirement and plan the financial side of succession by teaching your staff now about good retirement savings practices. Your firm's future generations will thank you. For how-tos, turn to page 2.

Continue Marketing

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great opportunity to find out wants and needs that your firm could be serving. It's also the best time to cement your close relationship with clients.

"The idea is to keep one's eyes open, talk to the client about what they are trying to accomplish in their business, spot opportunities, and sell additional work now and do the work later," explains consultant Allan Boress (www.allanboress.com). He also notes that now is the best time to get client referrals—while your current work is fresh in their minds. It's okay to ask for the referrals, since you might not otherwise obtain them, although your clients are probably very happy to recommend your firm.

Making time for marketing activities. It may be easier than you think. Since you are already spending time with clients, it may be simply a matter of making better use of that time than actually adding hours or minutes. Asking about the business if there are issues that have come up in the past year will help you to develop ideas about new ways to assist clients.

Boress suggests breakfast meetings before office hours start, attending luncheon events, and a few after-hours gatherings (all of which also give you a much-needed break from the routine at the office), and giving out multiple cards to new people you meet.

More good reasons to market. These five reasons for focusing on marketing now can help your firm to enhance marketing activities—even in small increments—to make a big difference in the bottom line for 2006.

1. Ongoing marketing is easier than the "stop and start" approach. Building

reputations and brands takes time and doesn't happen overnight. Good brands and reputations are insurance against downturns (and yes, those will come again). Once marketing is made a part of life at your firm, it becomes easier to do. Firms that are devoting themselves to building a marketing culture know this—and they make marketing a year-round endeavor at their firms.

According to Sally Glick, director of marketing at The Videre Group LLP (River Edge, NJ), developing a marketing culture includes understanding what marketing is and how it differs from business development or sales. Firms need to have realistic expectations from marketing efforts, and must share these with the entire office. Professional marketing assistance, whether in-house or from a consultant, can help your firm target reasonable goals and provide training and pointers on how to proceed. Glick's article, "Building a Marketing Culture," on the Association for Accounting Marketing Web site (AAM; www.accountingmarketing.org) provides further ideas on how to accomplish this.

Be sure to communicate to your entire firm about your marketing goals, and encourage everyone to nurture relationships with clients, since it is those relationships that will bring more new work to the firm.

Training is an important part of the ongoing marketing strategy, notes Lisa Dickson, marketing coordinator for Bland Garvey Eads Medlock & Deppe (Richardson, TX) in "Making Marketing a Part of Your Firm," another article that can be found on the AAM Web site. She suggests teaching staff through instruction in relationship skills, communication techniques such as listening and body language, how to "work a room" to network, and how to develop

cross-services for existing clients.

2. Marketing lets your firm be choosy.

You can get rid of the clients that won't pay, that drive your staff crazy, or that offer engagements that are no longer a part of your strategic plan. Marketing helps you attract the type of work your firm wants and to build your desired practice.

This can be a great way for your firm to enhance profitability, perhaps even without raising fees: If you can concentrate on the services that are bringing in the greatest revenues, you may be able to make more money by working with fewer clients. This is a strategy that not only lets your firm home in on the services where your partners and staff excel, but it also lets you put staffing resources to the best and most efficient use.

3. Marketing can help build peer alliances. You may not consider pitching in on a state society committee to be marketing, but it is at state society and AICPA committee level that you will become "known" to more people in the accounting community. This can lead to the opportunities for joint ventures that have helped enrich the practices of so many CPA firms. Plus, your firm not only build its business, but you give back to the profession.

4. Marketing can be fun. Really. For technical-oriented partners who groan at the mere thought of a cold call, this may sound impossible. But as AOMAR has frequently noted, marketing can be different for every partner. The technical excellence of a shy partner can be put to good use in writing an article for your state society's newsletter, magazine, or Web site, for instance.

How to get each person involved in the way that not only taps into their specific talents, but is also interesting and yes, even fun? Start by asking staff and partners

about which activities are of greatest interest to them. To help spur ideas, send around a list of activities, such as writing, speaking, teaching a class, joining a community group, doing a pro bono project, helping with the firm's Web site, and so forth. This survey can be presented as part of a skills inventory for the firm's database, if you don't want to call it a marketing development initiative outright to your staff's "faces."

Finding out areas of interest will help you to see the "raw material" your firm has to work with for its marketing efforts. You'll also find it is much easier to get staff and partners more involved if they are doing an activity they enjoy.

5. Marketing is a wonderful way to develop your firm's next generation. Recruiting and retention—probably at the top of your firm's list of practice management issues at the moment—are really all about marketing. Instead of marketing to clients and the external world, though, it's all about internal marketing.

Internal marketing means you market your firm every time you interview a candidate, talk at an orientation meeting, assign a mentor, invite staff to firm-wide meetings, bring staff to a client's office to launch an engagement, host an in-house lunch-and-learn session, conduct a performance evaluation You get the picture.

Marketing is everywhere in the professional services firm today. Make it better, more focused, and more productive in terms of retaining staff and building your firm's culture by being more aware of the messages you are sending—and adjusting them to fit with the firm's strategic plan. □

Marketing helps you attract the type of work your firm wants and to build your desired practice.