

Marketers' Corner

Identifying Businesses Seeking to Expand Their Global Reach

By Sally Glick

Author's note: In the October 2009 issue of CPA PRACTICE MANAGEMENT FORUM, we responded to a reader asking about what "international business" had to do with their firm. In this issue, we discuss how firms can expand into the global marketplace. It is evident that this arena is attracting a lot of interest.

Q: We want to encourage our clients, whenever appropriate, to consider doing business globally. We also want to identify other local businesses who are preparing to expand their footprint to a more global reach. How do we market to this segment effectively?

A: This is a question everyone is beginning to grapple with. At a conference I attended recently, one of the speakers noted that 95 percent of all consumers today are outside of the United States! That means there is a huge market that is largely going untapped by mid-size, middle market-businesses. Having primarily been local or regional in scope, the typical family-owned or closely held business may not be prepared to extend their reach outside of U.S. borders.

But these are your clients, and it is important that you, as their trusted advisor, are committed to keeping them apprised of new opportunities. If doing business globally fits with their long term growth strategy, you may be expected to help lead the way.

It sounds like you are comfortable with helping clients conduct business outside of the "friendly confines" of the United States. You may even be a part of an international organization or global association or network of public accounting firms. If so, it is likely you already have close connections with trusted colleagues around the world. The ability to work through your association's affiliates, in whatever countries your clients are targeting, gives you added value and enhances your marketing.

With or without membership in an international group, I would suggest that your firm approach developing an international focus in much the same way that you would when building a presence in any sector. The first step is to select a champion who will take responsibility for successfully penetrating this new market. Next, you should draft a business plan, including a marketing strategy, for growing the international niche. It is easiest to begin by identifying any existing clients who already have an interest in growing internationally to work with as a beta test.

Legal, accounting and business technicalities aside, one of the critical keys to doing business anywhere is to understand the culture, the people, the attitudes and the interactions that are common business practices in the target country. You will

have to advise your clients that to be sure that they are doing the "right thing," they need to be well versed and prepared in these areas. It is important for them to visit the country, if possible, to become immersed in learning about business interactions and to meet people who can help them by making personal introductions. Face time may be even more critical when building new international relationships than it is when forming new affiliations within the United States.

Once your firm has made the decision launch an international services niche, you need a marketing plan. The plan should include the following sections:

1. List the firm's growth goals for the niche
2. Catalogue your firm's unique attributes and skills for serving businesses interested in international expansion
3. Identify your targeted audience (that is, clients and non-clients interested in global expansion across a range of industries)
4. Prioritize ideas for promoting your services

Similar to any new niche effort, there are some general initiatives that can help you enhance your reputation and increase your exposure with your audience.

■ **Join International Business Groups**—Look into groups such as the Italian/American,

French/American or Chinese/American Chambers of Commerce in your area. These business groups can lead to new relationships for your firm and help you meet companies that are involved in outbound international work.

- **Host Seminars**—Identify strategic partners and consider hosting some events of your own, providing relevant information to help businesses be more successful abroad.
- **Make Connections**—Ours is a relationship business, so get to know some of the key players on the international busi-

ness scene in your city. The more meaningful connections you have, the more relevant you are for your clients.

- **Leverage PR**—Offer to write articles or be a resource for journalists who cover the business market in your community. As you share information, your role as a knowledgeable leader will emerge. You will also be asked to speak at local events targeting international business, and again, your stature as an ‘expert’ in this area will increase.

As you continue to follow these practices, and add others

that make sense for your firm—given its level of commitment, time and budget—your firm will begin to enjoy leadership status as the firm of choice for companies that are preparing to look beyond the United States for new business opportunities.

Editor’s note: If you have a specific or theoretical question about an accounting marketing topic, please e-mail it to *Sally.Glick@so-bel-cpa.com* and *Marsha.Leest@WoltersKluwer.com*. If you prefer to have your name withheld, indicate only your first name, position at the firm and city. +

Defining Your Difference

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ment audits and regulatory inquiries—resulting in peace and tranquility for clients.

The right differentiating messages will apply to many areas of the firm—from business development and media relations to branding and recruiting. If you promote your Izzy of “IRS zen” in recruitment, for example,

you’ll attract the talent who excel at compliance—reinforcing your competitive difference in this arena.

Ultimately, getting clear on your competitive differentiators is a cost-effective investment that will help you stand out in a sea of raised hands.

About the author: Wendy Nemitz is the founding principal of Inge-

nui Marketing Group and a former in-house accounting marketing director. She provides comprehensive marketing strategy, as well as executive team and emerging leader training and coaching for professional service firms across the country. Her book, *LEADERSHIP: A NEW CONVERSATION*, is available at *www.ingenuitymarketing.com*, or contact her at *Wendy@ingenuitymarketing.com*, 651-690-3358. +

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