

Help Your Firm Achieve Growth Through Client Service

By Carrie Steffen, The Whetstone Group, Inc.

Recent history and economic indicators have shown us that, after recessions of this magnitude, recoveries are usually slow at best. For accounting marketers looking to do more with less, this should mean looking to your firm's existing clients for growth opportunities rather than simply maintaining the status quo. Encouraging your firm to "over serve" particularly your A and B clients requires minimal investment and can help your firm grow without breaking the bank.

Another advantage to growth through client service is that participation isn't limited to your partner group. With the proper training, everyone — senior partners, in-charges, supervisors, managers and staff — can contribute to growth. It also helps protect your clients from competitors who may be looking for ways to meet your clients' needs. If your firm isn't talking with your clients about their needs, you can bet there is a competitor who will.

While we all know the business case for client service, marketers sometimes wonder how they can help. Often your role is more geared toward finding new clients. Utilizing the following tools,

accounting marketers can help their entire staff recognize client needs and aid partners in talking with existing clients about additional services:

The Internal Service Sheet (ISS)

Think of an internal service sheet as all of the need-to-know information about a service, a one-page cheat sheet or study guide each employee can keep in mind while interacting with clients. Develop a sheet for each of your firm's services and include the following information:

- **Description of Service:** Write a brief description of what the service does for a client — not too technical.
- **Business Case:** Why should the client address this issue? Have there been any recent changes in legislation or industry trends they should know about?
- **Who Needs It:** Describe the typical candidate for the service based on type of company, situation or need.
- **Diagnostic Questions to Ask Ourselves:** Questions you should try to ask yourself to determine if this service is appropriate for the client.
- **Deliverables:** A deliverable is a tangible outcome of the service, such as a report.

Page 4 ➤

Marketing Activities That Get Results

By Jean Caragher, Capstone Marketing

The annual AAM Summit is a fabulous forum for education, ideas, and networking with the most brilliant minds in accounting marketing. Your partners expect you to demonstrate a return on their marketing investment, which is also the best way to gain their respect. So, while the Summit is fun it is also critical for you to bring back marketing activities that get results. Here are a few for your consideration.

Networking

Networking is the #1 lead generation tool for your firm. Everyone in your firm has a network whether they believe it or not.

Page 5 ➤

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Building Strong Foundations for Firm Success

- 2 Letter from the President
- 3 AAM New Members
- 6 Do NOT Design Your Web Site as a Marketing Tool
- 8 AAM Summit Schedule-at-a-Glance
- 9 AAM Summit 2010

- 10 Member Voices
- 11 The Partner's Perspective
- 12 Marketer Toolbox
- 13 AAM-MAA Best Practices
- 15 See What Washington, D.C. Has to Offer
- 16 AAM Summit 2010 Sponsors and Exhibitors



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Help Your Firm Achieve Growth Through Client Service

continued from page 4

Step 5: Conduct the meeting for 10 minutes as participants act out their respective roles.

Step 6: Debrief the meeting for 10 minutes. Observers should begin by sharing their observations with the group. They should discuss both what worked well and what didn't and talk about how the players might have improved the effort.

Step 7: Observers report to the large group and share the conversation and conclusions discussed during the debriefing.

Step 8: Shift roles and repeat.

"We went through this exercise a couple times with Whetstone," says Jennifer Shepard, a senior manager at the New Jersey firm Sax Macy Fromm. "The sessions have made

us more comfortable starting these conversations with clients and more effective at using high gain questions to keep the conversation going."

This role playing exercise emphasizes a consultative approach that is key to growth through client service. If you try to market seven new services to your tax-only client next month, you risk

damaging your professional relationship with them. However, if your team takes the time to ask high gain questions and communicate client benefits, you can often identify the one or two services that are most important to your client. As a marketing professional you can supply this focus and help your firm achieve growth through improving the way your firm approaches client service. **AA**



About the Author:

A founding shareholder of The Whetstone Group, Inc., Carrie Steffen facilitates and develops comprehensive marketing and sales plans while providing ongoing support and consultation to help clients grow. She also helps clients develop follow-up strategies to manage the sales process with their prospective clients. Before joining Whetstone, Carrie was a national marketing director for McGladrey & Pullen, LLP and RSM McGladrey, Inc. She has conducted group training for CPAs as well as marketing professionals on various topics from niche marketing to proposal development. Carrie has presented for the American Institute of Certified Public Accountants, BizActions and the Association for Accounting Marketing, and has been published in CPA Practice Management Forum and the Association for Accounting Marketing's MarkeTrends. Join Carrie at the AAM Summit in Washington, D.C. as she presents her session on "Firmly Rooted Marketing Metrics: Your System for Success."

Marketing Activities That Get Results

continued from page 1

Consider the various groups of people in which they come in contact: co-workers, alumni, competitors, classmates, neighbors, family, friends, community volunteers, and church/synagogue members. Their primary network may consist of 25 to 50 people. Their secondary network is everyone else, perhaps totaling 250 to 300 people.

The goal is to have your partners and staff working their network on a regular basis. Everyone in their network should be contacted twice a year. Blend the media in making contact, e.g., e-mail and telephone in addition to face-to-face.

Create a list of organizations in which your partners and staff are currently involved. Then, add to the list those organizations in which your firm *should* be involved. Consider high profile community and business organizations,

and trade organizations that will support your niche marketing efforts. Remember, they will be most effective by networking in organizations that they truly enjoy or have an affinity with. One of my clients met one of his best clients while building a house for Habitat for Humanity.

Provide guidance so your partners and staff know how they are expected to participate in networking activities. Provide training to enhance their networking skills and build their confidence. Emphasize the point that networking is not selling. Networking is building contacts with people with information, expertise, and ideas. It is cultivating win-win relationships by the mutual exchange of help.

Mixers With Referral Sources

Mixers with referral sources is the #2 lead generation tool for your firm. Mixers are a simple, effective, fun way to strengthen existing referral relationships and create new ones.

The traditional mixer involves an equal number of people from each organization, e.g., bank, law firm, or financial services company. It can be held at your office, hotel, country club or other convenient location. Late afternoon or early evening usually works best. Be sure to organize your firm's representation based upon the people attending from the other organization. For example, match the attorney who specializes in fraud with your forensic accounting specialist.

While your partners and senior managers often attend mixers your other professional staff also need opportunities to build their networks. Consider arranging mixers for them with law firm associates or junior level lending officers. Also, the venue can be more informal like billiards or bowling.

After each mixer be sure to manage the follow up of those who attended. This includes sending hand written

Marketing Activities That Get Results

continued from page 5

notes and calling those they met. Also, be sure that they follow through on promises made, e.g., arranging a follow up lunch, adding contacts to your mailing list, making further introductions, or sending an article or other promotional materials.

Seminars

Conducting seminars is the #3 lead generation tool for your firm. Seminars are an excellent way to demonstrate your firm's expertise, launch a new product or service, and increase your firm's visibility among a targeted industry group.

When organizing a seminar remember smaller is better. Your seminar will be much more effective with 25 participants with whom you can make contact rather than 100 participants, many of whom you will not get to speak with. While Tuesdays and Thursdays are usually the best days of the week to hold a seminar, and morning the best time of day, evaluate your market to determine the best day and time. Be sure to track the number of invitations sent, method of sending invitations (mail, e-mail, and Web site), RSVPs,

attendees, follow up meetings/leads, proposals, and new clients/projects.

Seminars are a commitment of time and money. When implemented appropriately they can be an excellent lead generation tool. In fact, one of my clients landed a large client simply by mailing a seminar invitation. The CFO of the company was unaware that my client worked with public companies, and needed assistance.

Track Everything

In order to demonstrate a return on marketing investment to your partners you must track everything. Start by preparing a marketing budget and manage it. Most CPA firms continue to invest between 2% and 4% of net revenue in marketing. Research shows that the majority of firms planned to

increase their marketing spending despite the troubled economy.

Then, develop a mechanism to track your firm's marketing activities including leads given and received, proposal wins and losses, new and lost clients. This can be a simple Excel spreadsheet, the marketing application of your time and billing program, or a true customer relationship management system.

Also, track the results of specific marketing campaigns including seminars and other events, direct mail, newsletters, e-newsletters, e-mail blasts, Web site, speeches, and networking activities.

Present this information to your partner group on a regular basis to determine which marketing activities get results for your firm. *AA*



About the Author:

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Do NOT Design Your Web Site as a Marketing Tool

By Jack LaRue, Thomson Reuters

I am amazed when I see reports that up to 50% of tax and accounting firms still do not have a Web site. And of those firms that have Web sites, many of them are woefully out of date. It is clear that most accounting firms do not have a plan or strategy for what role their Web site plays in their overall client communication and marketing strategy.

Yes, I have heard the refrain that most business people won't select an accountant based on a Google search. While I

will concede that point for now, I caution you to be careful, because times are changing quickly. And even if you do get most of your new clients by referral, how do the referred prospects check you out? I have no doubt that most will go to the Web.

So, I believe that a Web site is an absolute necessity for any tax or accounting firm that has a desire to grow their business. If you don't have a Web site, or if yours is out of date, you are at a competitive disadvantage. But don't worry, I have some contrarian

thinking that I believe can turn that disadvantage into a clear advantage.

If you are considering a strategy for refreshing your current Web site, or perhaps designing your first Web site, my advice is: Do NOT design it as a marketing tool! If referrals still are the most prolific and effective lead source for accounting firms, why not design your Web site around the people doing the referring? Your current customers. Here is a simple way to design a world-class Web site for a tax or accounting firm in three simple steps.