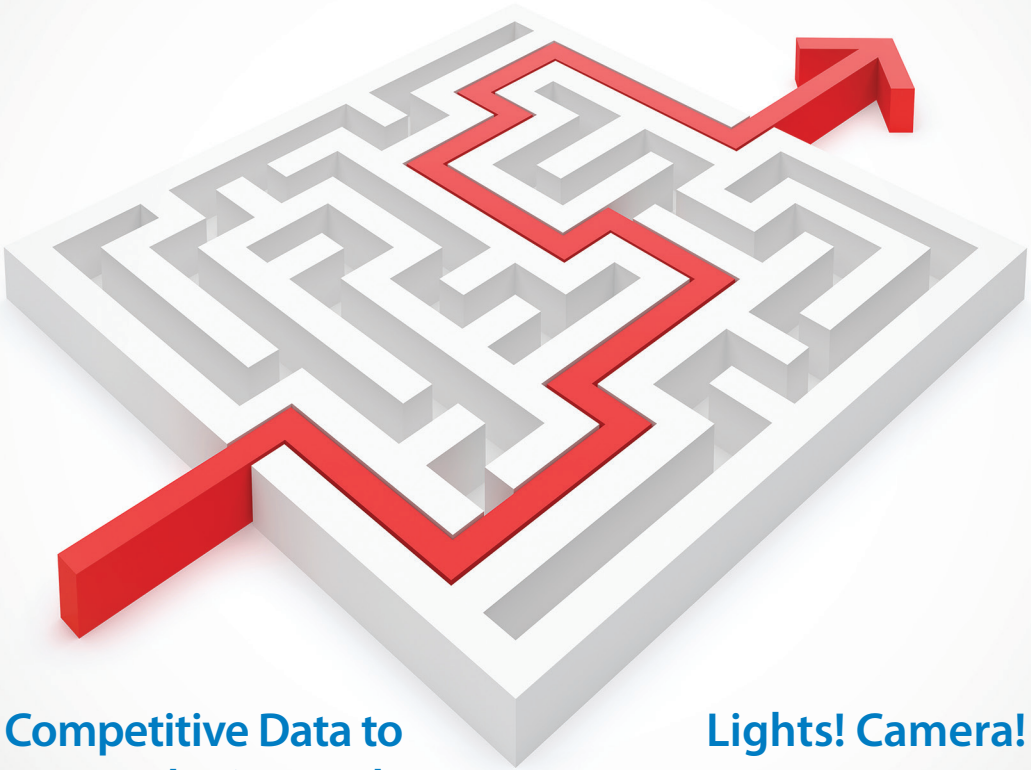
Growth Strategies

Fall 2014 • Volume 4 • Issue 3

The Journal of Accounting Marketing and Sales

the four P's of marketing:

PLANNING



Leverage Competitive Data to Build a Better Marketing Budget

Happily Ever After?

The Road to Thought Leadership

Lights! Camera! … Stop!

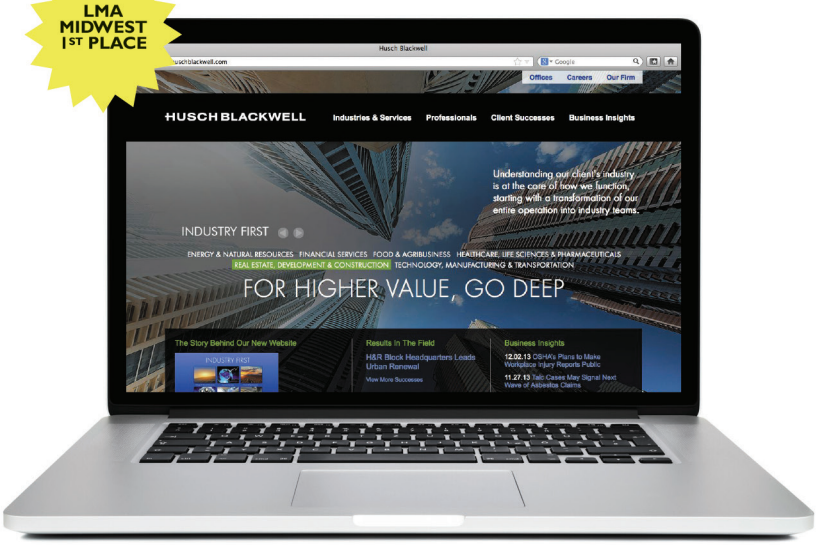
Engaging Your Professionals in Social Media

Association for Accounting Marketing
growing people and practices

back to BRAND BASICS

INTEGRATED COMMUNICATIONS. *strategic positioning.*

LMA MIDWEST 1ST PLACE



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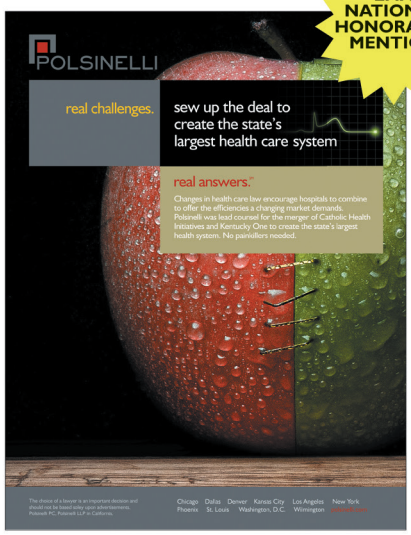

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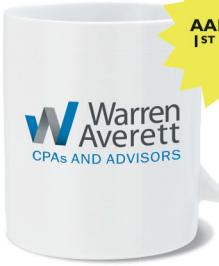

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From the Editors

Pitcher Lefty Gomez often told people, "I'd rather be lucky than good." But players don't become repeat All Stars and win six World Series games based on luck alone. Firms don't grow by accident, either.

Sure, some will tell you the majority of their new business still stems from referrals. Others will experience pure serendipity — being in the right place at the right time with the right person with the right need and ample clout. But more often than not, growth is intentional, strategic and planned.

Not all firms have written strategic plans, but most business owners have a sense of where they want to go and how they want to get there. If marketers want to elevate their status and influence within their organizations, they must intertwine their own initiatives with the broader strategic plan of the firm and its individual departments and people.

This issue of *Growth Strategies* focuses on Planning, the final issue of our four-part series of the Four P's of Marketing.

"Let the Numbers Do the Talking" details how high-growth firms are spending their marketing dollars based on results of the AAM-sponsored Marketing Budget Benchmark Survey. The bottom line: They aren't spending like their less profitable peers. The article is number rich, which could help influence partners' willingness to adjust advertising dollars.

"Happily Ever After?" outlines eight tips for managing brand communications after a merger. Beyond branding, firms must communicate with clients and prospects throughout the year. Smart, targeted content is helping in that regard. "The Road to Thought Leadership" provides advice from known thought leaders in the accounting profession on how best to make an impact using various content and communication mediums.

Selecting the correct channel in which to communicate also is essential. More companies are dabbling in video using YouTube, Facebook or other sites, but are they the *right* sites and the right content to represent the firm? "Lights! Camera!… Stop!" explains that, without strategy, your videos could convey the right message to the wrong audience or vice versa. It suggests key metrics and ways to evaluate progress.

Growth Strategies is seeking authors and contributors who are willing to be quoted and share their ideas. If you are interested, please email us at editor@accountingmarketing.org.

Sincerely,

Alexandra DeFelice,
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Co-Executive Editor

Growth Strategies: The Journal of Accounting Marketing and Sales is published four times a year by the Association for Accounting Marketing, Inc. (AAM). It is a benefit of membership in AAM.

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Association for Accounting Marketing
growing people and practices

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Growth Strategies is designed by PDI Global, part of the Tax & Accounting business of Thomson Reuters

Trends & Insights

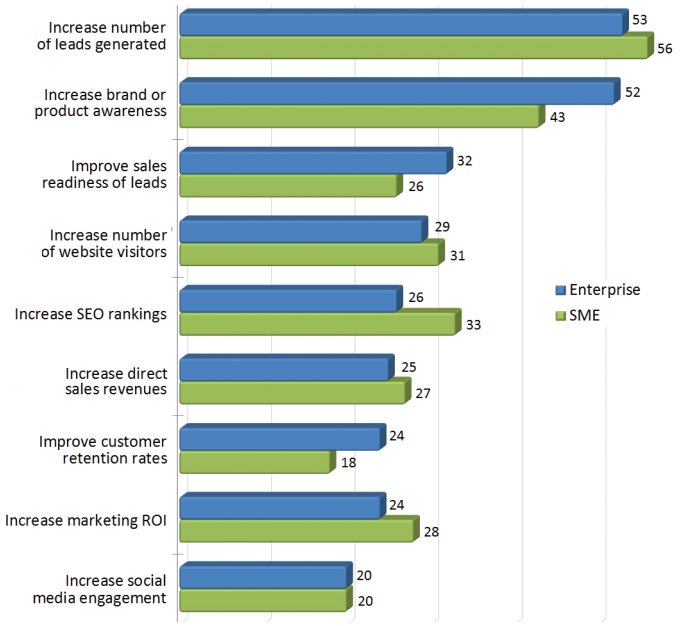
Ask the "Why" to Firm Content Marketing

As marketing professionals rush headfirst into the annual planning process, perhaps their new mantra should be "why" and not "how". Too many firm marketing programs (as opposed to marketing business plans) consist of an amalgam of currently vogue tactics (SEO, banner advertising, strategic alliances, social media, etc.) in search of practice development relevance. Nowhere is that more evident in the very buzzy area of content marketing.

Demand Metric's 2014 content marketing benchmark survey generated input from 521 marketers of Enterprise and SMBs (Small & Medium Businesses), and the data indicated SMBs are more tactical than strategic. SMBs (the category into which most AAM member firms are included) were significantly more likely to rank *quantitative* objectives (number of leads, increased brand awareness) than *qualitative* ones as being most important. In an environment in which it's hard enough to garner partner attention on any marketing activities, quality should trump quantity.

The underlying driver for firm marketing planning should be the short-term impact on generating quality relevance that can quickly convert into a selling opportunity. "Branding" plays less of a role in B2B selling than in B2C, and the accounting marketing professionals who can leverage that knowledge will have greater demonstrable success. In the words of Stephen Covey, begin with the end in mind. So when you first assess what the end really is, you'll be more likely to ask the "why" instead of the "how" this planning cycle.

Most Important Content Marketing Objectives



Source: *Demand Metric's content marketing benchmark survey*

Rewards of Mentorship

The majority of AAM members are their firm's marketing department (of one). One-third of members are employed on a two-person marketing team. Even the most experienced marketing professionals can benefit from an ally with whom they can brainstorm new ideas, share frustrations, or otherwise commiserate on the fun and foibles of accounting marketing.

Mentorship is rewarding for both the mentor and the mentee. The mentor can use their experience and insights to "pay it forward". A CMO shared a story at the AAM Summit about being contacted by a former intern 20 years later. The intern — now Senior VP — called to thank the CMO for providing her first break in the business, and coaching her through some early rough patches. The CMO was clearly touched by her thoughtfulness, as it had been years since they'd last communicated.

The American Marketing Association recently published a guide to finding and working with a marketing mentor, and recommends seven steps to success:

1. Define your purpose.
2. Find out if your company has a formal mentoring program.
3. Look outside your company.
4. Start slowly.
5. Mentoring comes in many forms.
6. Prospective mentors can say "no."
7. Show gratitude.

If you are interested in mentoring another AAM member, or being mentored yourself, contact the AAM HQ office.

LET THE NUMBERS DO THE TALKING

Leverage Competitive Data to Build a Better Marketing Budget

Laura Sparks, *Creative Sparks*

Shortly after joining Cleveland-based SS&G, Director of Practice Growth Katie Tolin walked into her first marketing committee meeting armed with a powerful weapon: results from the AAM-sponsored Marketing Budget Benchmark Study that show how high-growth accounting firms are spending their marketing dollars.

Conducted by Hinge Marketing and sponsored by the Association for Accounting Marketing, the survey showed that the top budget priorities for high-growth firms were vastly different from those of their average- and low-growth peers.

Tolin was intrigued by the remarkable differences in marketing priorities for high-growth firms. After just a couple of months in her new position at SS&G (12 offices, 42 partners, 598 total employees), she wanted to take a closer look at how her firm's spending compared to other accounting firms, so she created a spreadsheet comparing SS&G's actual prior year marketing costs to all firms, as well as the high growth, low growth and large firms categories.

Her analysis is prompting the firm to reevaluate its spending priorities. For example, SS&G historically spends more than other firms on sponsorships, but less in areas that are more likely to drive growth, such as research tools like Dun & Bradstreet or search engine optimization.

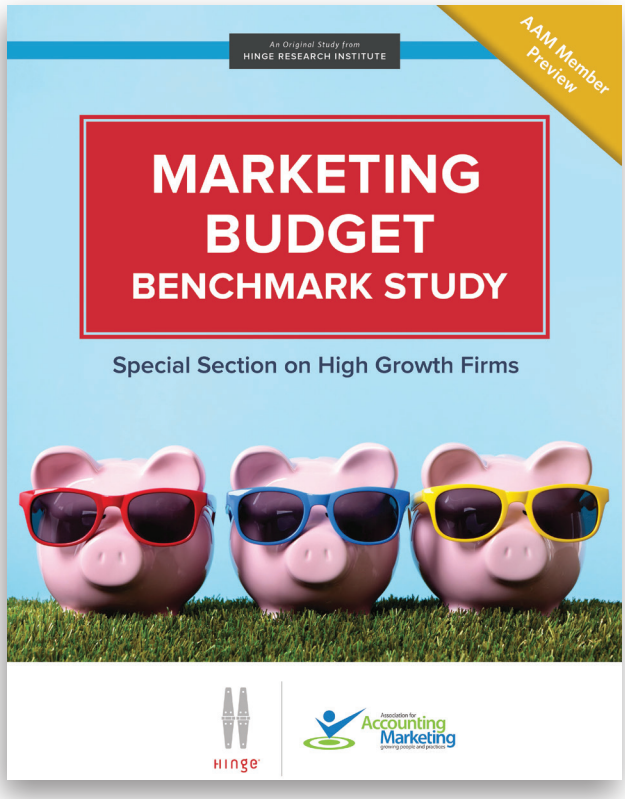
Spending Money More Strategically

The most surprising finding of the survey is that, when you subtract out employment and overhead costs of marketing departments, high-growth firms actually spend a smaller percentage of their overall revenue (1.04 percent) on marketing than low-growth firms (2.08 percent). Why are they spending less? Tolin believes it's because they are getting more strategic about how they spend their marketing dollars. "High-growth firms are cutting back on stuff that's not adding value," she says.

> "Some of the most common types of spending are not necessarily the smartest types of spending."

Case in point: Of the top five spending categories for all firms, four of those are categories where high-growth firms are spending the least (advertising, sponsorships, noneducational firm events and individual partner "set asides").

"Some of the most common types of spending are not necessarily the smartest types of spending," says Hinge Managing Partner Lee Frederiksen, who presented a webinar on the survey results in July.

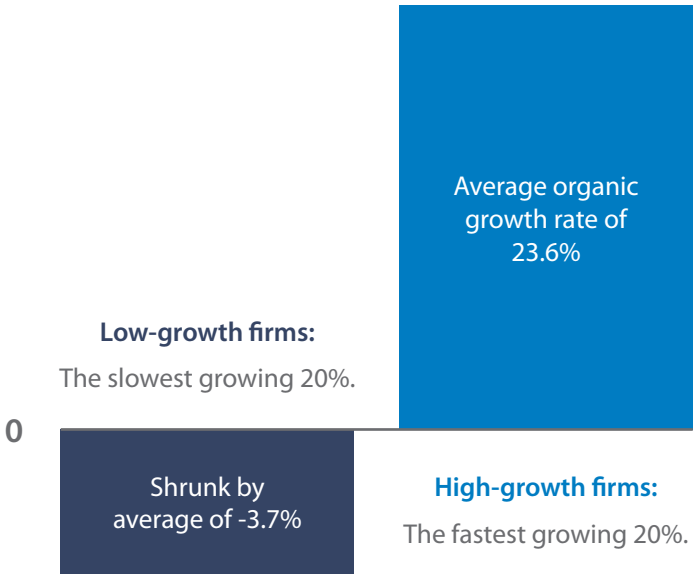


To order the AAM Marketing Budget Benchmark Study, visit www.accountingmarketing.org.

Where High-Growth Firms Spend Their Money

According to Frederiksen, high-growth firms are de-emphasizing spending on categories such as advertising because they are investing their money in other areas that more clearly convey their positioning and value proposition to a defined target audience.

Growth Rate



Source: *The AAM-sponsored Marketing Budget Benchmark Study*

The categories where high-growth firms spend more money than their low-growth peers include:

Marketing materials. "This includes anything that describes what you do and who you do it for," Frederiksen explains.

Content creation. This category is distinct from purchased content, which can hurt Google ranking if it is duplicate content.

Networking/trade shows. Industry trade shows tend to be "a very target-rich environment," Frederiksen says. "There is not a more efficient way to get face-to-face contact. Use trade shows as a hand in glove approach with offline and educational activities to target a specific industry."

Website/SEO. "We find that faster growing firms tend to be more focused on being found online and having something that is meaningful to the people who are finding you," Frederiksen says.

Educational events. Specialization is the key to delivering seminars and webinars that clients and prospects want to attend. "When you specialize, it's easier to figure out what the client cares about," Frederiksen says.

One of the findings that Tolin found most interesting was the almost 11 percentage point gap between what high-growth firms spend on content creation (11.8 percent) and what low-growth firms spend on creating content (1.2 percent). "That just goes to show that high-growth firms understand what it takes to market and position themselves. Today, professional services marketing is all about content marketing," she says.

According to Frederiksen, more focus on content creation is one reason high-growth firms have a higher ratio of marketing staff to total employees. Whereas low-growth firms reported one marketing person for every 64 full time equivalents, the proportion among high-growth firms was 1-to-48 — nearly one-third higher.

Online Marketing Drives Growth and Profitability

Under Tolin's direction, SS&G's marketing plan and budget will start to mirror high-growth firms' priorities. Her marketing team includes a content marketing specialist, and she is in the process of hiring a digital marketing specialist.

Top 5 Spending Categories: High-Growth Firms vs. Average Firms

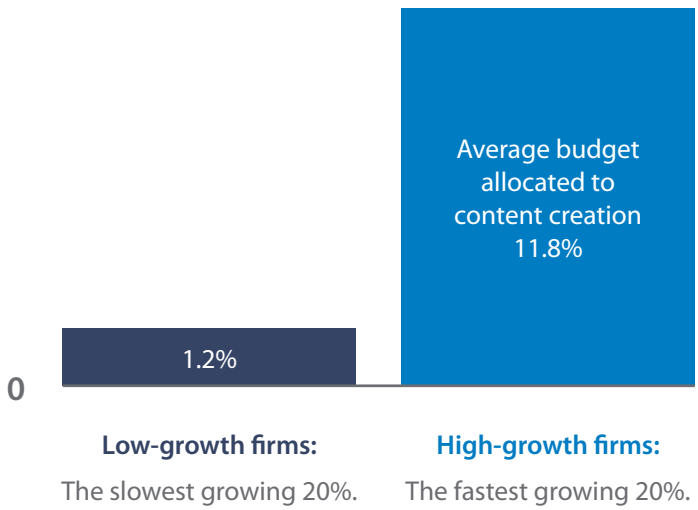
High-Growth Firms:

1. Marketing materials
2. Content creation
3. Networking/trade shows
4. Website and SEO
5. Educational events

Average Firms:

1. Advertising
2. Sponsorships
3. Individual partner business development set-asides
4. Noneducational firm events
5. Networking/trade shows

Budget Allocated to Content Creation

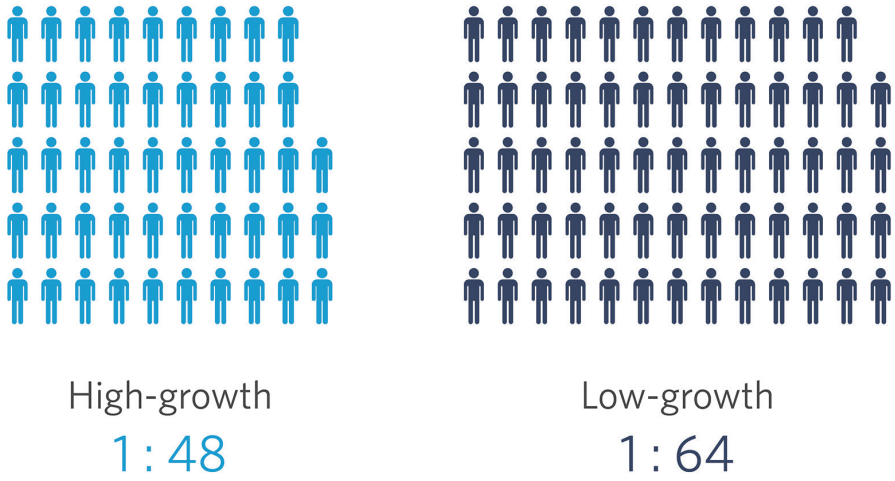


Source: *The AAM-sponsored Marketing Budget Benchmark Study*

Tolin also is planning to invest more of SS&G's marketing budget in tools and resources to build a stronger online presence, such as a new website, marketing automation, social media monitoring and video editing software.

The average firm in the budget survey is spending just 2.9 percent of the marketing budget on website and SEO, and almost nothing on social media. While she was surprised that firms aren't investing more in online marketing, Tolin sees it as an opportunity for firms that do to stand out from the competition. "It's taking awhile for people to understand that the buying behaviors of our customers are changing."

High-Growth vs. Low-Growth Firms: Marketing staff



Source: *The AAM-sponsored Marketing Budget Benchmark Study*

In another study of professional services firms, Hinge found that firms that generate at least 40 percent of their leads online grow four times faster than their peers who generate no leads online. According to the same study, about 8 percent of accounting firms generate at least 40 percent of their leads online, which means that the vast majority of firms are not meeting this threshold. The online marketing gap represents a huge opportunity for firms to pull away from the pack. "If you're looking for a competitive marketing advantage, online marketing may be a way to do it," Frederiksen says.

> **"Firms that generate at least 40 percent of their leads online grow four times faster than their peers who generate no leads online."**

When firms are considering which online techniques they should spend their money on, Frederiksen encourages them to prioritize areas where there are big differences between what high-growth and low-growth firms are doing, such as website analytics and usability testing. "Those are the places where you get an advantage over your peers," he says.

Data-Driven Marketing

As marketers head into their budgeting season, both Tolin and Frederiksen encourage them to use third-party data to establish their priorities and gain partner support.

When Tolin presented the budget survey results to her marketing committee, "I didn't have to point anything out. I just had to put the data in front of them and let the numbers speak for themselves," she says. "I asked them, 'Do we want to spend like high-growth firms?'"

Taking this approach also underscores the fact that marketing can drive growth. Partners who view marketing as "the party planners" are missing out on the true value of marketing. "I don't think all firms recognize that marketers should be driving growth," Tolin says. "Every time I communicate, I make sure people know that we don't go on gut instinct. We use data to drive our strategies. Marketing has moved from primarily an art to more of a science."

Frederiksen encourages marketers to educate their partners on the benefits of a science-based approach to marketing. In fact, he believes that marketing is the most important business function in a professional services firm. "I do not know of any other functional business area that can have such a dramatic impact on growth rate and profitability," he says.

About the Author

Laura Sparks is owner of Creative Sparks, a provider of customized thought leadership and promotional content for accounting firms in the United States and Canada. Contact her at laura@accountingwriter.com.

Happily Ever After?

Managing Branding and Communications in a Merger

Joe Walsh, *Greenfield/Belser*

What comes after saying, "I do," in an accounting firm merger? Lots of work integrating brands and handling other merger details — all adding up to a true labor of love. And the data suggests that marketers will be hard at work for the foreseeable future addressing communications and other brand work around combining firms.

According to the *Journal of Accountancy*, and good old-fashioned common sense, M&A has emerged as a dominant trend among U.S. accounting firms. Dozens of major mergers have been announced over the past three years, and scores more have taken place under the radar. How prevalent is the merger mania? Nearly half of all U.S. accounting firms either were in merger talks or expected to be within two years.

Eight Merger Communication Tips

If your firm, large or small, is one of the many contemplating a combination, what should you do to manage the process smoothly while ensuring your new brand reflects both you and your new partner equitably and memorably?

1. Move Fast, but Be Compelling

Usually by the time a merger hits most marketers' desks, there's very little time left to think or act. Once the deal is real, merger communications are all about speed — marketing and internal communications need to play a vital role by creating and developing the new firm's message. Time is precious, since the public announcement usually quickly follows the partnership vote.

Time crunch notwithstanding, be sure to frame a simple and compelling story and be inventive in ways of telling your story. Apply your creativity. Be inspirational. Be different. If the merger story is articulated and packaged as an easily understood mantra, market and internal acceptance will be that much easier.

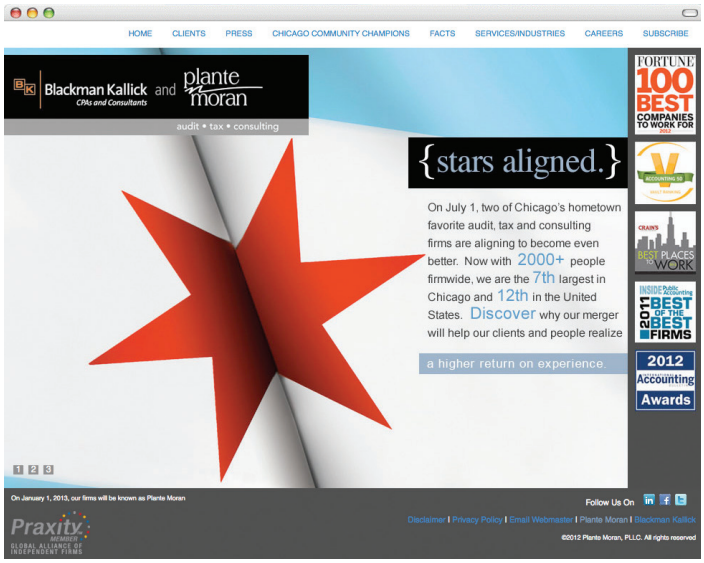
2. Recognize the Difference Between Merger Communications and Branding

Merger veterans get this, while the less experienced struggle with the distinction. *A brand is an identity based on a promise of value different from others*. A brand — its promise, look, feel and tone — is built over time and demands a process that merger communications and their immediacy can't accommodate. It's important to have your merger messaging in hand by the time the merger is an agreement in principle. From that moment, the clock is ticking. Table a full-blown brand strategy for now; you need to click into implementation mode. You have a maximum of 100 days to generate a public face for the new firm while the merger is still news. A complete rebranding program comes a bit later.

The Merging of Two Giants: *In 2011, Dixon Hughes and Goodman & Company announced they would merge to become Dixon Hughes Goodman LLP, forming the 13th-largest accounting firm in the nation with offices up and down the East Coast. Dixon Hughes' brand style and iconic elephant on a bench — a light-hearted joust at Big 4 rivals — is adopted in communications about the newly combined firm.*

3. Assemble the Perfect Merger Team

It takes a village to bring the combination from vision to communication. In addition to the managing partners of both firms, the perfect merger team usually includes several of their trusted lieutenants, marketing leaders from both firms (unless another understanding exists) and communications experts in public relations, brand-design and advertising. Importantly, firm leaders must bring all the professionals and staff into "line" in a positive way. It's the very definition of leadership. There will be hurdles with individuals. The leaders must be on message every time, all the time. And lead from the front.



When Plante Moran combined with Chicago's Blackman Kallick, the firms made certain to share the news in a compelling manner. This Chicago flag helped the firms fly their new colors for six months as Blackman folded into the Plante Moran brand.

4. Play the Name Game Quickly and Wisely

Even in the most amicable mergers, where compensation and conflict issues are settled early, agreeing on the new name and logo of the firm can create frustrating stumbling blocks. Names are emotional — reason and speed of decision making must trump sentiment, but that is not always easy to do. Rely on third-party brand strategy or other consultants with experience dealing with mergers to play a conciliatory role in negotiating those emotionally charged issues.

5. Sell from the Inside Out

Your people — partners, managers and staff — will be the ambassadors and spokespeople for your merger. Remember that managers and staff have different issues than partners. So speak directly to their concerns about layoffs, office and practice realignments and other issues. Everyone needs to believe the cultures are compatible and that they will prosper from the new relationships.

Expect to do some hand holding. *You cannot communicate enough.* And don't underestimate the power of compelling marketing communications in telling your story. Internal town-hall meetings are great and mandatory, but a well-crafted brochure, merger microsite or ad campaign lets your people see how you are better together and helps them explain why.

Don't be afraid to repeat yourself. When you're sick of telling the merger story, your internal audience will just be starting to understand it. Your goal is to turn skeptics into allies, and allies into cheerleaders.

6. Clients, Clients, Clients

Clients want to know, "What's in it for us?" Helping the firm understand and articulate the benefits of the merger isn't always easy — but it's critical to clients who are concerned about clashes of culture, conflicts of interest and cost increases. Assure clients first and foremost that their service will be uninterrupted. If conflicts exist, tackle them head on. Second, your message needs to be about how the merger will benefit clients — that great things will come their way as a result of this merger, such as deeper bandwidth, expanded reach in key markets and access to more diverse talent.

7. Who (Besides the Client and Your Mom) Cares?

Your merger will be news, not only for clients, but for the accounting community, your networks and other key audiences as well. The merger announcement offers an opportune moment to reveal a credible, well-thought-out strategy for reaching:

- ✔ Recruits (both laterals and accounting students),
- ✔ Referral sources, and
- ✔ Journalists.

Regarding the media, you're likely to be in the headlines, so make the most of it. Your PR team will help you imagine every negative scenario and develop a positive answer for it. Expect competitors to be naysayers. Have a counterpunch ready. Plan ahead to turn problems into opportunities.

8. Brand Integration vs. a Brand New Firm?

Simple truth: Not all mergers are equal and acquisitions are different from mergers. The sidebar examples nearby illustrate the point. Dixon Hughes and Goodman & Company are a large merger of equals that resulted in a name change but the adoption of Dixon's brand communication style. Plante Moran's combination with Blackman Kallick in Chicago is designed to set up Plante Moran as the ongoing brand but not before transferring the hard-earned Blackman equity over a period of six months. Warren Averett is a completely new brand that emerged from the combination of roughly five firms in the Southeast.

Obviously, brand integration in mergers and acquisitions runs deeper than the communications — there's IT, office space, HR and many other key operations considerations. But don't underestimate or underinvest in sharp communications. Some see this stuff as superficial. But as the late, great Andy Warhol said, "I may be superficial, but I am deeply superficial."

About the Author

Joe is a life-long professional services marketer who got his start in the field in 1987. He offers clients a wealth of sophisticated brand positioning, market research, creative development and media planning skills. He can be reached at jwalsh@gbltd.com.

The Road to Thought Leadership

Eileen Monesson, *PRCounts, llc*

"Thought Leader" is a term that is widely used in professional services marketing. According to Wikipedia, a thought leader is defined as "an individual or firm that is recognized as an authority in a specialized field and whose expertise is sought after and often rewarded." The term was coined in 1994 by Joel Kurtzman, editor-in-chief of the Booz & Co. magazine *Strategy & Business*, and used to designate interview subjects for that magazine who had business ideas which merited attention [Kurtzman, J. (2010) *Common Purpose: How Great Leaders Get Organizations to Achieve the Extraordinary*].

Larry Feld, Director of Marketing with New Jersey-based Hunter Group CPAs, LLC (8 partners/50 staff/1 office) considers a thought leader as a person who is well respected for their viewpoint. "People listen to what thought leaders have to say," says Feld. "They are considered experts in their field and the 'go-to' person when there is a question or concern."

Many accountants strive to be thought leaders in their industry niche or service specialty. Working with their marketing team, these professionals develop and present seminars, write compelling articles for publications, participate on social media, obtain leadership positions at key trade associations and invest time in networking. All of these activities build name recognition, position the professional as an authority or expert in the field and build his/her reputation as a thought leader.

"Content is King"

Bill Gates, founder of Microsoft, is attributed with first saying "content is king" in an essay of the same title he wrote in January 1996. Gates expanded on this quote by adding: "Content is where I expect much of the real money will be made on the Internet, just as it was in broadcasting."

Gates was on target with his prediction. The Internet and social media provide companies with the opportunity to promote their brands through content marketing. Consumers today research brands online before contacting a company, making it essential to demonstrate the value you can bring to a relationship with engaging content.

Accountants, professional service providers and other businesses have embraced content marketing. According to a study done by the Content Marketing Institute and MarketingProfs entitled *B2B Content Marketing: 2014 Benchmarks, Budgets, and Trends — North America*, 93 percent of B2B marketers use content marketing as part of their overall marketing plan and 44 percent of these marketers reported that they have a documented content strategy in place. B2B marketers use a variety of tactics to disperse their content, including social media, e-newsletters, blogs, videos, mobile apps, webinars, webcasts, virtual conferences and podcasts, as well as white papers, articles, research reports, print magazines or newsletters and in-person seminars. Participants in the study ranked in-person seminars as the most effective tactic and LinkedIn as the most effective social media site.

Evan Tierce, Director of Practice Growth with MiddletonRaines+Zapata (6 partners/40 staff/3 offices) in Texas, believes that content marketing is an important tactic — so important that every partner and manager is expected to submit one article, case study or blog per quarter. Writing content is included in new partnership agreements and taken into consideration during the annual employee review process. Although there are no consequences for not writing, employees who do contribute are rewarded by being recognized as a team player, becoming known as a thought leader and developing more business opportunities. "We believe in the value great content has to both our firm and the individual producing it," Tierce says. "When your peers within the firm are producing content that generates market buzz and new leads, it puts pressure on you to do so as well."

> "We experienced 28 percent growth in 2013 and can attribute five to eight percent of that growth to our content marketing efforts."

The MiddletonRaines+Zapata marketing team provides support to the professionals who write for the firm. They have developed best-practice templates for content structure and topics lists for each niche, and offer interview and creative facilitation, as well as translating and editing services. "All we ask is for the practitioners to provide their thoughts on the subject. People want to participate because they recognize the value and enjoy being the expert," Tierce adds.

His team has support from the partners on the firm's content marketing initiative and has the metrics to prove it is working. "We experienced 28 percent growth in 2013 and can attribute five to eight percent of that growth to our content marketing efforts," Tierce says. "On a scale of 1 to 10, with 10 being the highest rating tactic, I would give content marketing a 9 or a 10. It is helping to differentiate MiddletonRaines+Zapata from

Koltin's Five Thought Leadership Pillars

1. People do not care how much you know until they know you care.
2. Learn to listen so you can listen to learn.
3. Earn the right for a return meeting.
4. Be a giver, not a taker.
5. When luck shows up at your door, be ready to take advantage of it.

its competitors while positioning our firm and professionals as thought leaders."

Content Marketing Defined

Eloqua, a leading provider of modern marketing automation and revenue performance management software, defines content marketing as "the art of creating, curating and distributing valuable content, combined with the science of measuring its impact on awareness, lead generation and customer application."

In developing a strategic content marketing plan, take into consideration your audience, goals, brand, distribution channels, reach and metrics. Content should be developed to engage your target audience and provide thought-provoking solutions to challenges faced by that market. When writing content ask:

- ✔ Is this a new idea or a perspective on an existing idea?
- ✔ Does the topic cover an issue that matters to your audience?
- ✔ Is there a central message that is consistent with your brand?
- ✔ Can specific and realistic recommendations be made?
- ✔ What vehicle(s) can be used to communicate the message to key markets?
- ✔ Can the content be leveraged to expand its initial reach?
- ✔ What metrics will be used to measure the results?

Building Engaging Relationships Is Important, Too

Content marketing is one way to develop your position as a thought leader. *Growth Strategies* interviewed two CPAs on *Accounting Today*'s list of the 100 Most Influential People in Accounting, as well as a young professional to determine what they did to become known as a thought leader. All three devoted time to building engaging relationships.

Allan Koltin, CPA, has been included on *Accounting Today*'s list of the Top 100 Most Influential People in Accounting for the past 14 years, voted one of the 10 Most Recommended Consultants for the 10th straight year in the "Annual Survey of Firms" conducted by *Inside Public Accounting*, named one of the Top 25 Thought Leaders in the profession by *CPA Practice Advisor*, and dubbed the "Most Interesting Man in Accounting" by *Crain's Chicago Business*. Although Koltin gives hundreds of seminars a year, wrote three books, has appeared on CNN and other major news broadcasts and has been quoted in media such as the *Wall Street Journal*, *New York Times*, *Bloomberg News* and *USA Today*, he believes that thought leaders should focus on relationship development as well as compelling content.

Koltin developed five thought leadership pillars early in his career that have guided him through being a young accountant to being named partner at age 27 of the Chicago-based accounting and consulting firm Friedman, Eisenstein, Raeman & Schwartz, commonly known as FERS [sold to H&R Block in 1998], to president of PDI Global, Inc. [sold to Thomson Reuters in 2011] to now CEO of the Koltin Consulting Group, Inc. These pillars [see sidebar] focus on building strong relationships that are sincere, caring, authentic, and most of all, engaging.

"Looking back on my career, I tried to build my reputation by sharing my knowledge and developing relationships," says Koltin. "I did so without thinking of the job or financial rewards — yes, they were a byproduct of everything that I did over the course of three decades — but not the reason why. When I first started in accounting I worked more hours than were typically required and did more than what was expected. I quickly realized that, no matter how hard I tried, I would never master all of the technical skills, nor did I want to. I needed to get out from behind my desk and focus on my real passion — marketing. Once I made this decision, everything changed — mostly because I was not afraid to take risks — like speaking at a moment's notice to an audience of 600 accountants when my boss suddenly became ill. I never made a presentation before nor did I know the material. But I did it anyway and the results were good. Eventually I became a popular speaker, which propelled my career and my position as a thought leader. I was doing what I loved to do: sharing my passion for helping accounting firms to grow.

"I was lucky in so many ways, like having the opportunity to work for PDI," Koltin continues. "It allowed me to meet many amazing people and share my knowledge. PDI provided content to accountants and other professional service providers. It was a perfect place for me to be, and I seized every opportunity that I could to speak on topics that I was passionate about."

James Bourke, CPA, CITP, CFF partner and director of technology with WithumSmith+Brown, PC (78 partners/550 staff/13 offices) in New Jersey, agrees with Koltin. "If you want to be a thought leader, you have to get out from behind your desk and be visible," adds Bourke. "Join industry associations and immerse yourself in them. Become a board member and do more than what is expected. Also take advantage of every opportunity to write and speak." He has been on *Accounting Today*'s list of Top 100 Most Influential People in Accounting for the past four years.

"I have always been passionate about technology," shares Bourke. "It made sense to me to lead the firm's technology

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Lights! Camera! … Stop!

More Effective Use of Video in Accounting Marketing

Joe Rotella, *SPHR*

Video has become the tool of choice for content marketers. It can be very dynamic and more engaging than standard text-based marketing. It gives you the chance to put a face on your organization. If you've held off using video as a tool, you might not be able to put it off any longer. Your audience is watching more videos than ever before and you probably don't want your firm left behind.

It's become increasingly easier to produce video content, too. Most anyone can aim a cell phone, shoot video and upload it to YouTube or Facebook. I recently watched some DIY videos done by a 7 year old — all by herself! She films them on her tablet (often propped up with a book), edits them and uploads them to YouTube. It works for her. One video I watched had nearly 30,000 views. But that approach is probably not right for your firm. While the technology has made it simple to produce videos, you should have a plan before you pull out the lights and camera.

Video assets created without strategic planning could experience a lack of overall reach and effectiveness. Without a strategy, your video might communicate the right message — to the wrong audience. Alternatively, it could communicate the wrong message to the right audience. Neither is worth doing.

It's critically important that the videos you produce match the interests of your targeted audience, provide a message that resonates with that audience, plays well to key influencers in that audience, performs well on social platforms where the target audience consumes content, and so on.

Start by reviewing your existing marketing approach. Understand your messaging and lead generation strategy. Video is just another communication medium. How it's used should be an extension of your existing approach.

Next set your campaign objectives. What's the goal of your video marketing campaign? Is it new customer acquisitions? Add-on sales? Be sure to set a specific set of objectives — things you can measure so you can evaluate the success of your campaign over time. The most effective video campaigns are a natural extension of an existing marketing strategy and have clearly defined, measurable objectives.

A Few of Joe's Favorite Accounting Industry Videos

When I Grow Up, I Want to be a Tax Accountant — Before ONESOURCE (Extended)

History of BMSS

Takin' Care of Business — Real CPAs Explain Where Being a CPA Can Take You!

For links to the videos check out the AAM Facebook page!

With those two steps covered, you can move forward to developing the messaging for your campaign. Consider the target audience, the main idea you want to present, supporting details and the call to action. Keep it short. While video can be very engaging, a long-winded message is likely to cause your audience to move on.

Once you understand your approach, have your objectives and know your messaging, you can move to the more tactical part of video content marketing: setting a budget, deciding on a production approach (i.e., in-house or out-sourced), determining appropriate delivery channels (i.e., YouTube, Vimeo, etc.) and production itself.

While an on-site shoot might make sense, consider other techniques to help deliver your message. For example, motion graphics can be a great way to make numbers and statistics engaging. An interview approach might help put one of your clients in the spotlight and give them the chance to talk about how you helped them succeed. Screen sharing and slide shows are other alternatives.

Make sure the production approach you take fits the delivery channels you select. Your video must be able to stream reliably everywhere your audience might view it, specifically on your website, on mobile devices and on social media. You don't want to make a video and then find out your audience has difficulty watching it.

The major video streaming sites, like YouTube, have resources to help you with the technical aspects of producing a video, uploading it and maintaining your video channel. For example, The YouTube Help Center provides step by step instructions on creating videos and managing channels. *How to Shoot Video*

That Doesn't Suck: Advice to Make Any Amateur Look Like a Pro is a nice resource available on Kindle or Audio Book, or as a paperback, for those looking to shoot video in-house.

The work isn't over once the video goes live. Then it's time to drive traffic and measure results. Analytics are a key part of every marketing campaign. Did you achieve your campaign objectives? How do the numbers look? More important, how are they trending and what insights can you glean from them?

Common video metrics include:

- ✔ Number of "Likes" vs. "Dislikes" or no action at all after watching,
- ✔ Number of comments,
- ✔ Percentage of viewers who follow through with the video's call to action, and
- ✔ Percentage of viewers that watch the entire video.

Several characteristics can make video go viral. Original, engaging or entertaining content that is well suited to the target audience, is short (under three minutes) and has quality production will be the most successful. However, don't underestimate other factors such as taking advantage of the medium — sight and sound — and a descriptive, well-written title.

Video content marketing is the trend and it can be a great tool in your marketing arsenal. But before you pick up the camera and start shooting, review your strategy and make a plan. Production has gotten easier, but planning is still critical if you really want to achieve your goals.

About the Author

Joe Rotella, SPHR, has over 20 years of Web design and development experience and is the CMO of Delphia Consulting. His team is responsible for the design of several accounting firm sites, including Weiser and GBQ. He is in demand as a speaker, presenting on usability, marketing, Web design and strategic HR. Find him on Google, Twitter, Facebook, LinkedIn, and at www.DelphiaConsulting.com.

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niche. So I joined the New Jersey Technology Council (NJTC) and other industry associations. I thought I was doing a great job until I met with a consultant hired by WS+B to help position the firm and its partners as thought leaders. She challenged me to do more. Four years later, the Technology Services Group is experiencing 30 percent organic revenue growth in key markets, including New York City."

Bourke is well known as an expert in the technology industry. He frequently speaks at conferences hosted by the American Institute of Certified Public Accountants (AICPA) and various state CPA societies, as well as NJTC, where he was instrumental in developing the Council's Technology Industry Employment Survey. Bourke is also passionate about developing his team as leaders in the technology sector. "The WS+B Technology Services Group is primarily comprised of young professionals (25-35 years old). They are closer in age to the founders of many tech companies and can therefore relate to them better."

WS+B encourages its young team members to get involved in organizations, attend networking events and start to develop their position as a thought leader. "I call the young professionals in the Technology Services Group our 'Street Team,'" Bourke says. "They are charged with spreading the word about WS+B. I want them to focus on meeting people and developing relationships, not business. That will come later."

One member of the WS+B "Street Team" is Eric Wilson, Supervisor. "I attend many tech events in New York City to increase name recognition of WS+B," Wilson says. "I also speak at tech co-working spaces and have my own blog. I know it is important to work on positioning myself and WS+B as thought leaders to advance in my career."

A popular business mantra has been: "It is not what you know, but who you know." That mantra has changed as a result of social media and content marketing to: "It is not who you know, but who knows you; and it's not what you know, but how quickly you share your observations and insights." Feld sums it up nicely by adding, "Although speaking, writing and sharing content is integral to developing a professional as a thought leader, it is equally important to have a helping mindset. Accountants need to listen to their clients, prospects and contacts to learn what is important to them and be ready to respond with thoughtful recommendations and solutions."

About the Author

Eileen Monesson, CPC is a founding Principal with PRCounts, llc. Monesson is an iPEC-trained coach focused on leadership and engagement. She is certified as an Energy Leadership Index Master Practitioner and Core Value Index consultant. Monesson can be contacted at 848-459-3130 or EMonesson@PRCounts.com.

THE FUTURE OF PROFESSIONAL SERVICE MARKETING

Engaging Your Professionals in Social Media

Mark Waxman, *CBIZ*

When I first embarked on the daring adventure into social media at CBIZ, I had a pretty skeptical audience. Let's face it — accountants aren't often the first ones to embrace new things, and so the idea of empowering them to use social media to grow our business and reputation was greeted with a healthy dose of cynicism. But by having a sound strategy based on our core business objectives, by mitigating the risk, by starting with a small group of committed believers, by constantly promoting their successes, and ultimately by showing tangible results along the way, I was able to grow our social media program into one of our firm's biggest success stories.

We did it. So can you.

Define Objectives

While it may seem like social media has already changed the world, the truth is that it is still relatively new. Particularly in the world of accounting, many leaders still have a limited grasp of how to utilize it. For many, it's often still a foreign and scary world, fraught with risk. Everyone knows that it is important, and everyone understands that the big consumer brands are using it. Most firms are trying it at some level, but what many still fail to understand is that social media is more than a new vehicle or a new way to reach people — it's a platform for accomplishing your existing fundamental business objectives. So building your program starts with knowing exactly what you want to accomplish.

For CBIZ, much like any accounting firm, our business had been built on two pillars: *building relationships/referrals* and *demonstrating expert credibility/thought leadership.* And so our entire social media program was designed specifically to build upon those same two business objectives.

Identify Your Social Sphere

When you begin with an understanding of how social media aligns with your core business objectives, you naturally begin to identify the social networks and tools that make sense for you. There are innumerable social networks in existence today (and probably two new ones that got started while you were reading this paragraph!). There are simply too many to manage them all efficiently. So it's important to identify those that best match your organization's needs. For CBIZ, based on our focus on relationships and expertise, we identified LinkedIn, Twitter, YouTube and SlideShare as our primary channels. Yours may differ, but the fact is that in order to be successful with your social program, you need to define a "social sphere" that, fits your organization's objectives — a specifically defined, small set of social networks that you will invest in, encourage, train on, and support.

Set Boundaries

One of the scariest parts of empowering employees to find their social voice is the realization that *the firm cannot control them*. That's simply something that has to be accepted. They can and will say things in some cases that you prefer they didn't. That was certainly one of our company's biggest fears. But ultimately, smart firms will realize that there is far more to gain by choosing to take the plunge rather than by standing on the shore watching the competition grow their influence. The key is minimizing the risk. Here's how.

Social media guidelines. This is an absolutely critical step, but an easy one, as there are a myriad of easily accessible examples to emulate. And while some see the idea of guidelines as restricting social advocacy, I prefer to see them as empowering it, because professionals are actually much more comfortable operating in an environment where they know the rules. Beyond guidelines, processes should be put in place for approvals (in all the areas that *can* be preapproved; videos and whitepapers can be approved before posting, but most LinkedIn and Twitter posts cannot).

Social media monitoring. In general, there is tremendous value in using any one of the popular social media monitoring

tools to understand what people are engaging in regarding your firm, and so most firms with any kind of social presence are already using those tools. But they can be particularly useful for mitigating the risks involved with social advocacy, as any inappropriate mentions of the firm by your staff can be instantly identified and managed if necessary.

Recruit Your Early Adopters

By now, you should have the stage set. You have developed your strategy based on your objectives, and then determined the set of social properties that makes sense for you. You've developed your social guidelines and social monitoring is in place. Now all you need are your professionals!

> "Our social media program is one of the success stories often cited by our CEO."

The key here is to start small. You will not get universal buy-in, so find a few that are willing to try something new. And don't discount the possibility of looking beyond the usual suspects. You may be surprised to find that some of your shy technical experts are actually more comfortable sharing from a computer screen than they are schmoozing at the golf course. And I can guarantee that there are some young social-savvy staff members who spend their lunch hours on Facebook and Instagram who will be thrilled with an opportunity to grow their influence in the firm. Help them understand that you are going to train them, offer them help and support, and make them look like heroes!

Provide the Training

While there is no shortage of seminars, conferences and training tools on social media, the training needed here is much more specialized, and needs to be customized for your firm. Remember your social sphere — that small group of social properties that you are going to focus on? One of the benefits of that limited focus is that those are the only social properties that you need to train people on.

Of course, nothing beats face-to-face, one-on-one training. We have actually set up "LinkedIn Lounges" at conferences and in offices where professionals can simply walk up and get live, personal, hands-on help. If face to face is not feasible, the next best thing is a webinar or video demonstrating your organization's use of social media. Again, I stress that these are preferably not purchased or canned training, but ones that you develop specifically for your firm, likely hosted by someone from marketing and liberally sprinkled with success stories from their peers.

Make It Easy

Your professionals have billable goals that are their first priority. So make sharing socially as simple and painless as possible. For example, at CBIZ we set up, manage and moderate LinkedIn groups for our professionals. We provide a stream of relevant Twitter content for them to share. We make it easy to create expert videos by setting up recording where it is convenient for them, and then do the editing, posting and social sharing of their video all for them. In short: Make it easy for your professionals!

Recognize Your Social Stars

Make certain to give plenty of accolades to the participants for their active participation. At CBIZ, we constantly recognize our social stars by sharing their successes on the intranet, via email, at conferences, and even by giving them actual awards. Make them heroes, and you will find more and more people looking to jump on the bandwagon.

Share the Results

Of course, nothing is better than showing tangible results. You can show the growth in impressions and visits, but, as a wise friend once told me: "You can't pay your mortgage with an impression." So we track revenue generated via social media in our CRM. After just a year or so, those numbers started really raising some eyebrows. Now our social media program is one of the success stories often cited by our CEO, one that has been recognized in the media, and one that has been appreciated (and emulated) by our partners and peers. That visibility has led to more participation, more support from management — and more success.

It's not easy. In the world of accounting marketing, anything new and potentially risky will be met with skepticism. But social media is a natural channel for professional service firms to demonstrate expertise and build relationships. It is literally changing the world, and we cannot ignore it despite the cynicism we face.

So develop a thoughtful plan. Start small. Recognize your stars and measure your success. The potential reward for forward-thinking professional service firms is immeasurable.

About the Author

Mark serves as the Chief Marketing Officer of CBIZ, Inc, an NYSE listed professional services firm. Prior to CBIZ, Mark was a founding partner of SK Consulting and the CEO/Creative Director for Carter Waxman Advertising and P.R., one of Silicon Valley's leading Advertising Agencies. He can be reached at mwaxman@CBIZ.com.

The View From Here

Jayla Boire, *Association for Accounting Marketing*

Keys to Becoming C-Suite Material

An article in the July 2014 issue of *Accounting Today*, "Unlocking the new C-Suite," got my wheels turning. Author Danielle Lee quoted two long-term AAMers, Jack Kolmansberger and Rike Harrison. They credit their career growth to thinking and listening strategically. But what does this translate to for day-to-day aspiring accounting profession marketers? Are there specific actions that develop marketers into C-Suite material? What is the secret to unlocking the new C-Suite? When I rang them up for the keys, I learned it's all about communication — not what you say, but how you say it. Here are the top three gems from each of these successful, smart marketers.

Jack Kolmansberger, CMO, Herbein + Company, Inc.

1. Understand the business. "Understand what's going on with a firm from a business perspective to advance your career." Build your circle of trust and informal network — prioritizing information and interpreting it based on the internal source's role in the firm. "Determine and define your strategic relationships, and then sift through the information you gather to find the most relevant to what you're trying to accomplish."

2. Focus on profitable ideas. "Once you really understand what's going on in the business of the firm, when a new idea for building the practice comes to the table, you'll be able to ask good questions." Citing an experience where a fledgling idea for a new practice area had gained momentum among partners, Kolmansberger guided the conversation toward defining both the profitability of the existing business and the infrastructure and manpower needed to launch profitably. "They went back and looked, and it wasn't as profitable as they thought. Plus, they didn't have 200 to 400 dedicated hours to build it," he says. Guidance like this goes a long way toward building credibility for marketers.

3. Pick your battles; and don't be afraid of the word "no." "Look at what's happening in the industry and in the marketing profession, and bring new ideas to the firm — but think it through." Kolmansberger brings a few forward-thinking ideas to the table — along with projects that require support in the short term. He brings up the forward-thinking ideas to chip away at future projects, knowing the answer will be "no." "If you're not hearing 'no,' you're probably not pushing the envelope enough," he says.

Ulrike S. Harrison, CMO, Wipfli LLP

1. Stay in control of the process. "We are spending the money of these partners," says Harrison. "Every dollar that we ask them to give to our project is a dollar they're not using somewhere else." Knowing how the marketing engine drives growth, influences sales and vice versa, and keeping communications flowing is critical: Help management respect the investments you make on their behalf.

2. Lead with results. Harrison reports on both return on investment and return on objectives. Accounting marketers wait a long time to report sales made as a result of integrated efforts due to the interminably long sales cycle in accounting services. But reporting on objectives accomplished, or ROO (i.e., "the firm recruited 20 influencers to our webinar; marketing achieved a 50 percent registration rate for an event"), promotes understanding, provides a basis for comparison and demonstrates that you are in control of the process (see #1).

3. Treat partners like clients. "We have clients, they just happen to be internal," Harrison tells her team. "I explain to new team members: 30 percent of the practice will get behind your work, 30 percent are on the fence, 30 percent see it as a waste of money, and the remaining 10 percent? I don't know what they're thinking because they're not talking." Harrison doesn't try to win over the last two segments in the list. She focuses relationship building on the ones who are with her and those who are on the fence. "You know you have won their trust when they call you for input," Harrison says. After launching a new website, one of her "on the fence" partners closed a deal as a result of a Web lead. He sent her an email that she printed and displays as a proud reminder: "Oh, so that's how it works."

About the Author: *Jayla Boire is CEO of AAM. Jayla provides strategic direction and leadership for the association, working to achieve the board's strategic priorities. She can be reached at 443-640-1061 extension 132 or jayla@accountingmarketing.org.*

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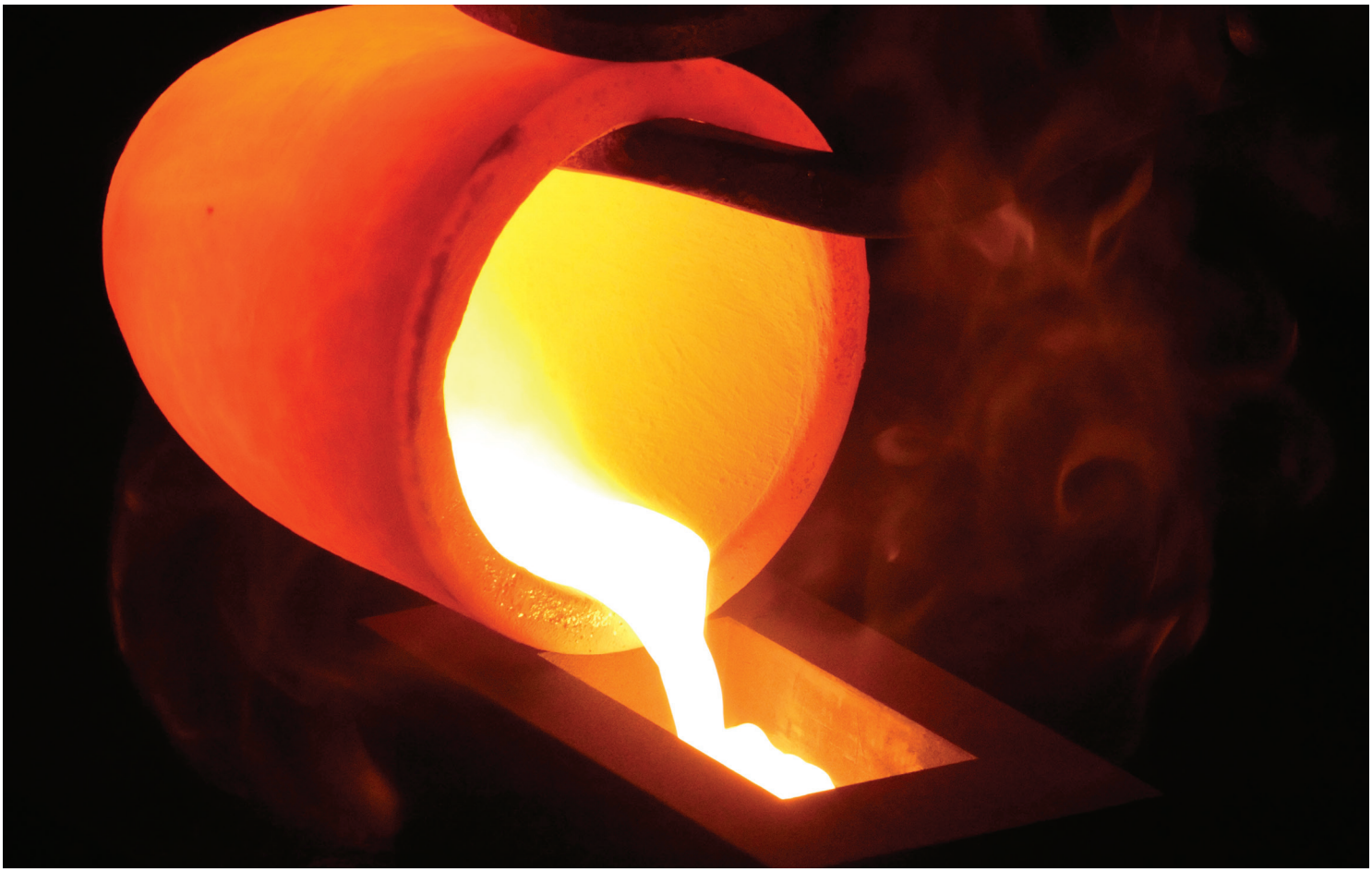

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