

# Growth Strategies

Spring 2014 • Volume 4 • Issue 1

The Journal of Accounting Marketing and Sales

the four P's of marketing:

# PRODUCT



**Personal Brand Power**

**Do You Have a Personal Process?**

**People Don't Buy *What* You  
Do, They Buy *Why* You Do It**

**How Accounting Services  
Purchasers Search for  
Subject Matter Experts**

**The Impact of a Leader's  
Interpersonal Strategies**

# LEVERAGE RELATIONSHIPS TO JOLT YOUR MARKETING ROI.



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# From the Editor

Thanks to all of you who provided positive feedback on the Winter issue of *Growth Strategies* — it's been a fun yet challenging endeavor so far, and the outcome has been more than worth the effort.

Continuing on the "Four-P's" of Marketing series, this issue is devoted to the second "P" — product. In professional services marketing, our product neither sits on a grocer's shelf nor can it be ordered online — it's our *people*. And that can make our jobs as accounting marketers full of angst, consternation, risk and reward — usually all in the same day.

Our professional marketing mission should be to lead the marketing process and to coach our professionals to cultivate their personal brand as we build the firm's corporate brand. The power of the personal brand can overcome the power of even large corporate brands, when properly deployed at various stages of the sales pipeline. You can read more about that starting on page 6. The notion of a personal brand is further explored in the article by Steve Brunson on page 11 about developing your own personal process.

Deanna Layton's article on "why" firms do what they do (page 13) and Lee Frederiksen's treatise on enhancing the perception of expertise further peel the onion of personal brand, and offer suggestions on how accounting marketing professionals should take a more holistic approach. Finally, Lisa Tierney's article (page 17) on the importance of interpersonal strategies of a leader was chosen to provide informed insights on improved coaching for your professionals and leadership teams on improving their practice development and firm strategy.

We think of it as the intersection of brand management and change management.

Finally, we're looking forward to meeting some of you in person at the AAM 2014 Summit in Austin in May, to pick your brains about story topics and what else might be on your minds as we strive to elevate the professional stature of marketing in the accounting profession. (Editor's note: bring stretchy pants, because the food in Austin is awesome!)

Sincerely,



Lesley Langford Hatfield,  
Co-Executive Editor



Bill Penczak,  
Co-Executive Editor

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The views expressed in any article do not represent the official position of, or endorsement by, AAM or the author's employer.

Association membership for executive and affiliate members is \$300 annually with a one-time \$50 initiation fee. Association membership for student members is \$150 annually with a one-time \$50 initiation fee.

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A well-developed personal brand for middle market professionals can overcome the Goliath brands of national firms, particularly at key points in the sales pipeline. *Nancy Coffman and Bill Penczak*



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Some professionals are blessed with a natural propensity for practice development. For those without such gifts, a more disciplined approach can lead to greater market success. *Stephen Brunson*



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Prospects buy with both logic and emotion, and when firms capitalize on the latter, their connections — and results — improve. *Deanna Layton*



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What does it take to be an effective SME? Besides pure desire, a measured approach can lead to better personal branding. *Lee Frederiksen*



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Accounting marketing professionals need to focus on their firm's brand as well as the personal brands of their professionals. And it starts at the top. *Lisa Tierney*

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Tax & Accounting business of Thomson Reuters

## How to Hire or Review an Advertising Agency: The Final Results

In the Winter issue, we included an article about how to hire (or fire) an advertising agency, the inspiration of which were two concurrent consulting projects undertaken by the article's author. In both cases, there's been some resolution of the issues.

The nonprofit organization did hire an agency after an extensive RFP process. In the consultant's opinion it was the right firm for the engagement — "They directly addressed the business issue we posed in the RFP, in their written response and in their oral presentation," they said. "It was pretty evident to the review team that the firm understood the goal was new donors, and not just rebranding. They 'got' that the rebranding was a means to an end, not the end," they added.

“They ‘got’ that the rebranding was a means to an end, not the end...”

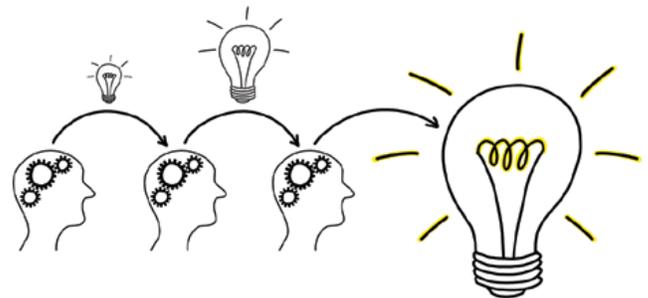
The results of the website refresh engagement were not as favorable for the incumbent communications agency. The client professional services firm mentioned in the article took the project in-house with the intent of completing the website build-out with internal and contract resources — the blended model mentioned in the original *Growth Strategies* article. The client company made sure they had all the art files, access to the CMS system, and a clear definition of the ownership of all materials related to the project — an important consideration when parting company with an agency.

In the agency world — just as in accounting firms — sometimes you win, sometimes you lose. What matters most is what you've learned along the way. 

## CMO Cabal Predictions on Professional Services Marketing in 2020

In January, a group of Chief Marketing Officers of some of the top 20 non-Big Four firms gathered in Chicago to share leading practices, organizational structures, interaction with partners and management, and their respective crystal balls on how the industry will change in the next five years.

There was also some important food for thought for the enterprising young marketing director with visions of their future. Among the CMOs in attendance, fewer than half could readily identify someone qualified to be their successor — even some of the firms with large marketing departments. The conclusion is clear — younger accounting marketing professionals do have upward mobility, albeit it might be with one of the larger regional/seminational middle market firms.



The full story of the eight trends — co-authored by seven of the participants — will be included in the next issue of *Growth Strategies*. 

# Personal Brand Power

## Underdog Strategies for Competing Against National Firm Brands

Nancy Coffman, *NC Strategic Solutions, LLC*, and Bill Penczak, *UHY Advisors TX, LLC*

When competing with most middle market firms, Big Four and large regional accounting firms can have the market advantage of a brand that engenders a “safe choice” for buyers. But a relevant *personal* brand can trump a competitive corporate brand at key junctures of the sales pipeline. Savvy marketing professionals can use that knowledge to the firm’s competitive advantage in a jungle often dominated by 800-pound gorillas.

This article challenges two conventions in professional services practice development:

1. Larger firms’ brands always trump smaller firm brands.
2. The branding process is independent of the sales pipeline process.

### The Promise Personified

In its simplest terms, a brand is a promise to perform a certain way, and embodies all the manifestations of that promise — in the mind of the target consumer. A brand embodies the “reason to believe.” It isn’t a tagline, a color, a logo, or a website. Re-branding is more about change management than it is about morphing from Helvetica to Garamond. And it’s neither for the weak of heart nor thin of skin.

When middle market accounting firms compete with larger regional or Big Four firms, they often lament that prospects will naturally gravitate to the better known brand. And while that does occur, a soundly crafted and well-executed personal brand can trump even a Big Four brand.

There’s an inverse relationship between large professional services firms and middle market firms in terms of the source of brand efficacy. The largest firms’ brands imbue credibility to their professionals from the top down: “They *must be good* if they work for . . .” Quite the

opposite, the aggregate reputations of the individual partners create the market credibility of smaller firms: “*ABCD must be a reputable firm if people like . . . work there.*” Larger firms typically hire professionals that fit their brand; smaller firms hire those who can build their brand through individual reputations.

The sidebar cites examples of personal branding execution based on unique personality strengths, a notion that dates back to when accountants used an abacus:

*“Therefore the clever combatant imposes his will on the enemy, but does not allow the enemy’s will to be imposed on him. By holding out advantages to him, he can cause the enemy to approach of his own accord; or, by inflicting damage, he can make it impossible for the enemy to draw near.”*

— Sun Tzu, *The Art of War*

Personal brands, when properly designed and executed, become the building blocks for the middle market firm’s corporate brand. What makes these firms unique and different vis a vis global firms is the focus on people, community and relationships — characteristics which are more about immediate market relevance and less about long-tailed firm branding. (See the section on page 7 for the connection to the sales pipeline.) This personal/corporate brand construct positions professionals for short-term market success while laying the foundation for longer-term brand building. The challenge for accounting firm marketers is connecting potentially disparate personal brand characteristics with the firm brand.

Perhaps the simplest way to bifurcate the two is to think that the firm’s corporate brand is about *what* we do and the personal brand is about *how* we do it. Here are excerpts from three personal brand statements which illustrate the how:

Professional 1: “simplifies complex state tax matters empowering clients to make better business decisions”

Professional 2: “suited to the high stress environments of transactional due diligence”

Professional 3: “her multicultural background provides the unique insights for the nuances of international tax consulting”

Each of these personal brands supports the corporate brand promise of *knowledge over numbers* by highlighting the professional’s unique characteristics, tied to a business proposition that is benefit-based.



## Tailoring Marketing Activities to the Personal Brand

As accounting firm marketing and practice growth leaders, we often receive pushback from accounting professionals when it comes to business development. Let's face it, most CPAs are methodical, task-oriented, problem solvers who prefer to put their heads down and crank out results. They understand and enjoy the pull side of marketing — an informative website with some "wow," blogging, brochures, client newsletters and white papers. However, when it comes to the push side of marketing, fear often sets in. Being asked to step outside of your comfort zone and perform activities that aren't a natural fit will cause anyone to be reluctant.

“Most CPAs are methodical, task-oriented, problem solvers who prefer to put their heads down and crank out results.... They understand and enjoy the pull side of marketing... but when it comes to the push side of marketing, fear often sets in.”

We are all different and have unique strengths, weaknesses and personalities. The most successful CPA firms encourage professionals to match business development activities with their values and personality traits, keeping them inside their comfort zone and engaged in business development activities. (See "How Personal Brand Traits Drive Business Development" at right.) These firms create personal marketing and business development plans based on the individual, not "the ideal." These professionals end up with good business development habits and a sense of satisfaction that leads to success for the professional and the firm.

## Personal Branding Is the Secret Weapon in the Sales Pipeline

While corporate and personal brands are not traditionally considered in the context of the traditional sales pipeline, leveraging key personal brand attributes can deliver a

## How Personal Brand Traits Drive Business Development

As marketing and practice growth leaders, we should develop marketing plans and firm growth strategies that play to the strengths of our professionals and adapt marketing styles and efforts based on personal brands that complement overall firm strategy.

Try to build business development teams within niche practices whose personality traits complement each other rather than compete. Below are three key personality types — Analyzers, Social Performers and Controllers. Firms that blend all three personalities create a win-win-win for the professional, firm and prospective client.

**Analyzers** use the power of information to persuade others and develop their brand. They contribute to *credibility* and *relevance* in the sales pipeline. Analyzers are most effective when they:

- ✓ Write articles,
- ✓ Make presentations to small groups of clients/peers,
- ✓ Distribute brochures,
- ✓ Mail or email letters to clients, and
- ✓ Blog their opinions.

**Social Performers** are people-oriented professionals who create relationships, are likable, and can see the big picture. They are a middle market firm's secret weapon in the *credibility* and *connection* stages of the sales pipeline. Social Performers enjoy being in the forefront and prefer:

- ✓ Networking events,
- ✓ Prospect meetings,
- ✓ Social networking,
- ✓ Public speaking, and
- ✓ Making presentations.

**Controllers** are direct and task oriented. They tend to be firm partners and should be involved in all stages of the sales pipeline; however, their strength in the sales pipeline is *relevance* and *delivery*. Controllers like to be in control and lead others, and are best suited for:

- ✓ Board positions,
- ✓ Organizing and attending seminars,
- ✓ Serving on a committee,
- ✓ Industry networking events, and
- ✓ Community networking events.

	PIPELINE STAGE	BRAND STAGE	MEGA FIRM	MIDDLE MARKET FIRM
1	PROSPECT	Credibility	Institutional	Personal
2	LEAD	Relevance	Institutional	Personal
3	PROPOSE	Connection	Personal	Institutional, Personal
4	CLOSE	Delivery	High leverage service model	Low leverage service model

*Different characteristics of branding play important roles during the sales pipeline process. Middle market firms with highly developed personal brands can derive a competitive advantage over larger brands, particularly during the more advanced stages of the sales pipeline.*

competitive advantage to the middle market firm facing large regional or global firm competitors.

Different brand attributes — particularly the personal brand — come into play at different points in the pipeline process. Using this knowledge to your firm’s advantage can help even the playing field against larger competitors with well-known reputations.

The following compares and contrasts the brand attributes for large firms and smaller firms at each stage of the sales pipeline, and suggests how the personal brand of smaller firm professionals can be used to overcome a seemingly impossible challenge.

**Pipeline Stage:** Prospect  
**Brand Stage:** Credibility

Credibility is the brand attribute that shifts a target into a prospect. Without Credibility, a potential client won’t even engage a firm/individual in the initial business conversation. Larger, more established firms typically enjoy Institutional credibility through sheer size or market tenure. But through the personality-based approach described in this article’s sidebar, an individual’s personal brand can at least place that professional into the consideration set.

A couple of ways the smaller firm can create market credibility is by demonstrating thought leadership on a given topic or leveraging a referral network introduction or client recommendation. And the personal approach engenders a more human connection, which can be attractive for many buyers.

**Pipeline Stage:** Lead  
**Brand Stage:** Relevance

In common pipeline vernacular, a Lead is defined as an individual with buying authority and intent to take action, usually with a budget and timetable. Relevance at this stage differs between large firms and the middle market firm: Larger firms still tend toward Institutional Relevance, as they do in the Prospect pipeline stage. This Institutional Relevance takes the form of industry studies, service line white papers, or other national office marketing materials.

Middle market firms should take a more personal brand approach in order to compete more effectively: references by clients of similar size or industry; case studies from other engagements from the presenting partner; customized presentation materials that demonstrate both subject matter knowledge and understanding of the prospect’s business situation. In other words, making the Relevance about the prospect’s business challenge instead of the firm’s business experience can be a powerful way to combat a larger competitor.

**Pipeline Stage:** Propose  
**Brand Stage:** Connection

At this point in the sales pipeline, the approaches of the smaller and larger firms overlap. During the Propose phase, the larger firm will begin to promote the expertise of the proposed service team — their personal brand attributes begin to enter into the fray. Conversely, however, as the smaller firm continues to

cultivate the personal connection already established in the earlier pipeline phases, they should begin introducing the broader firm capabilities and bench strength.

While this might appear on the surface as counterintuitive, it is all about timing. In the earlier stages of the pipeline, the smaller firm's capabilities and qualities are likely to pale in comparison to the larger firm. But once the personal connection has been established, the smaller firm can build on the foundational relationship of the individual and begin to communicate the broader resources of the firm.

**Pipeline Stage:** Client/Close

**Brand Stage:** Reinforce the message

At no point in the sales pipeline does the power of the personal brand carry greater weight. During the actual engagement (the Close portion of the pipeline), all previous personal and corporate brand promises are either proven facts or fiction. It is at this point that the smaller firm has a distinct advantage, due more to economics than marketing.

“For the middle market firm competing against larger firms with greater perceived strength, there's a clear opportunity to rely on the power of the individual brand in the early stage marketing activities.”

The leverage model for large firms is very different from that of small firms — a study by BigFour.com indicates the average Big Four partner sits atop a pyramid with 13.8 professionals. The bigger firm partner is not likely to spend a lot of time on the typical engagements for which the middle market firm might be in contention. That's why the power of the personal brand of the middle market professional continues to work even after it's already won the business. By actively demonstrating the brand promises, allowing access to the middle market firm partner throughout the engagement, and gently reminding the client of the delivery of those promises, a stronger bond is formed at the highest levels of the organization.

Marketing professionals should not think their responsibilities end in the Prospect phase, as marketing guidance can assist throughout the sales process, and even during the client engagement, to ensure the brand story is being delivered.

For the middle market firm competing against larger firms with greater perceived strength, there's a clear opportunity to rely on the power of the individual brand in the early stage marketing activities, to tailor the personal brand execution to the individuals' personalities, and, for the more advanced firm, to deploy the appropriate personal and corporate brand characteristics as the pipeline matures.

**Editor's Note:** The authors have developed a template for developing personal brands for accounting firm professionals which has already been used by a number of firms. For a copy of the template, contact [info@accountingmarketing.org](mailto:info@accountingmarketing.org) with the subject line Personal Brand Template.

## Share Your Story

Are you or do you know a CPA that has a unique personal brand of success? We want to hear your story and share personal brand success with our readers. Whether you are a seasoned veteran or rising star, we can all learn how using a personal brand leads to firm growth. Contact us at [info@accountingmarketing.org](mailto:info@accountingmarketing.org), with the subject line Personal Brand. 

## About the Authors

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growing people and practices

# Do You Have a Personal Process?

If you don't, there's untapped potential for business development

Stephen Brunson, *Catalyst CPA Marketing*

If you've spent much time inside a professional services firm, you've probably had a few encounters with *the Natural*. Anyone coming to mind? The Natural walks into a room and is everyone's best friend within the first 10 minutes. They introduce new friends like old friends; gravitate toward the most important people; and bring in new business like they're bringing in groceries. Want to know their secret? Everyone does. Want to know another secret? They probably don't know their secret either. That's the thing about Naturals. They don't have a secret that they can teach or share. They have a talent. Do you think Michael Jordan could write a how-to guide on becoming a transcendent professional basketball player?

So are you a Natural? If you don't know the answer, here's some bad news. You probably aren't. But there's good news: You don't have to be a Natural to be an outstanding business developer. The truth is that there are two kinds of great business developers, Naturals and those who *work hard and follow a process*. And there's precedent for success by developing and constantly improving your own personal process for business development.

## The Case for a Process

The first step to becoming a great business developer is often the hardest. You have to accept that you are going to have to work hard and commit yourself. You have to accept that you are not the Natural. Once you have a firm grip on the reality of your situation, you can really get to work: by working hard and following a process. Once you have committed to working hard (and that means actually spending time) at business development, you'll need something to keep you on track and productive. You'll need a process, and not just any process. You'll need a process that is uniquely yours, draws on your strengths, and mitigates your weaknesses.

Why is a process so valuable? A business development process is valuable for four primary reasons. Having your own process will:

**1. Create consistency.** First and foremost, a process will bring consistency to your business development efforts.

Once you commit yourself to following the same set of steps for every opportunity, regardless of how busy you get or how inconvenient it may seem, you'll ensure that each opportunity is being maximized to the best of your ability. New client opportunities and service delivery opportunities will stop slipping through the cracks. You might even find that you aren't nearly as bad of a business developer as you thought you were. You might just lack consistent follow-up.

**2. Engage strategic thinking.** Next, developing your own personal process will force you to think about what you are doing. You might not know it, but you probably have good ideas. Think about how you have successfully developed new client relationships in the past. Think about how others have done the same. Most importantly, just think. It's much like employing the scientific method. Develop an idea or hypothesis, and then go about testing it in the real world. Thinking about how to develop business will likely make you realize just how little you have acted productively to bring in business in the past.

**3. Empower improvement.** Having a process will help you improve. Every well-designed process involves tracking your opportunities and results. The better you become at tracking, the more you will understand about yourself and your process. Are you struggling to get new opportunities for business development? Or maybe you are meeting potential new clients, but you aren't effectively turning contacts into clients. Whatever your natural strengths and weaknesses may be, your process will illuminate them and allow you to address problem areas. How you will improve is a topic for another time, but whatever the solution ends up being, you'll uncover the problem, and eventually your solution, by following and tracking your process.

**4. Enable collaboration and use of resources.** Finally, every professional that develops a personal process can help improve collaboration within your firm and improve the effective utilization of firm resources. Reviewing your personal process with your firm's marketing team will reacquaint you with available collateral, communications, promotional materials and activities, and allow you to maximize the value



you receive from these. If your firm has newsletters, you'll want to ensure that your prospects are getting the right information. If you have good collateral or promotional material, you may want to send that at selected times to enhance your nurturing process. Topical insight papers used at the right time can build credibility, reinforce your message and convey ideas and value. Firm events may provide you with an opportunity to reach back out to your contacts, introduce them to other professionals within your firm and allow them to meet current clients.

## Developing Your Process

Are you convinced yet that you need a process? If you are, you are probably looking for a place to start. Here are steps that will help you get started developing your personal process:

**Address the three stages of client acquisition.** Every good process should address the three requirements for client acquisition:

1. Sales and client acquisition
2. Lead generation
3. Nurturing and follow-up

In order to be a highly successful rainmaker, you'll need to excel in at least one of these areas and be at least good at the other two. Some professionals are natural openers, but fall short when it comes to organization, follow-up and client acquisition. Others do great once they receive an introduction, but fail to consistently generate new opportunities. That's what makes your process so important, and why every process must address each of these three requirements. Your methods don't have to replicate anyone else's, but they need to be effective. Some professionals heavily invest their time into community and industry organizations in order to expand their network and generate new opportunities. Others spend time developing a network of reliable referral sources among other professional providers, while some focus on turning client service into opportunity through direct client referrals. Whatever your method, you need to find a groove and work it. Nurturing and follow-up require consistency and organization. If you have access to CRM software, it can be extremely useful in helping you collaborate and consistently execute a follow-up plan. Your firm may also have resources that you can lean on and integrate into your process. Don't be afraid to involve other team members. Great developers use all available resources and pull other talent from within their firm to help them when needed.

**Make it personal.** An effective process has to fit the professional. Just because a colleague is using a process very successfully doesn't necessarily mean that it will work for you. Your strengths and weaknesses may not align perfectly with

others'. Borrow ideas, learn from others, but understand yourself. If something isn't working for you, try something else. You aren't looking for the magical formula that works for everyone; you are looking for the magical formula that works for you. And when you find it, repeat it, improve it and repeat it again.

**Write it down.** It's hard to follow a plan that isn't in writing. If you don't formalize your plan, you'll have a devil of a time following it consistently. There's also something about a written plan that compels action and causes discomfort if you aren't acting. Only good things can come as a result of writing down your plan, whether it's a simple outline, a document, a flowchart, or a series of actions and dependent alternatives within a CRM solution.

**Leverage your resources.** Plan to use all of your available resources. There's no use making things any harder than they have to be. Familiarize yourself with the people, tools, ideas and resources available within your firm. You don't process every tax return or complete every audit by yourself from start to finish, so don't do that with business development. Become familiar with what your marketing team is doing. Get regular updates and provide feedback and insight from your experience. Your marketing team wants to create opportunities and support your business development efforts. Engage them in your process and let them help you!

## Make It Contagious

The growth of any firm depends on the participation, energy and success of their professionals in business development. A firm with an active professional team that prioritizes business development can't help but grow. Whether you are a marketing professional or an accounting professional, encourage and support other members of your team to develop their own processes for business development. When you have success, share your victories and methods with others. Talk about what you are doing. Make ongoing, regular collaboration a part of your firm's growth plan. Energy and success are contagious. Once you find your groove, help others find theirs. 

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# People Don't Buy *What* You Do, They Buy *Why* You Do It

## Weaving Your Firm's "Why" Into Marketing

Deanna Layton, *Layton Squared*

The title of this article is a quote from Simon Sinek's TED talk, "How Great Leaders Inspire Action." The concept is simple, but not easy. Innovative and successful organizations ask themselves *why* they are doing what they do; *how* they are going to do it (process); and finally, *what* is the end result or deliverable they want to achieve. What's important to note here is the sequence: Why, How and then What.

If you are telling yourself, "This is easy, it's all about the money," then this article will challenge you. It's not all about the money. Money is an end result, not a "why."

Not convinced? If it's all about the money, no matter how you try to disguise it, your marketing message will be, "Do business with us because we want your money." That's a tough sell. Remember the saying, "You can chase clients or you can chase money. Chase clients and you will have clients and money. Chase money and you will have neither." It's not all about the money.

Professional services is a relationship business — not unlike dating. Your clients are your dates, and after dinner and a movie, you dropped off your date for the night. The next day, your date's best friend calls and asks your date, "How are things going with the new relationship?"

Choose which answer you want your date to give.

1. "They only want me for my money."
2. "They only say what they think I want to hear. They seem to be needy and a little desperate."
3. "It was a great date. They really 'get' me. I think this could be something special."

Clients aren't just looking for service providers, they are looking for *believers*. Firms are looking for believers too. Believers recommend other believers, who will burn midnight oil for the cause, and who are loyal because it's for something they believe in.

### Why? Because...

Uncovering an organization's Why can be tricky. If you ask an organization why they do what they do, you will typically get responses like, "We want to be the best," "We love our clients," "We give great service," or "We want passionate people."

Here's an exercise: Pretend you're a three-year-old child who just learned how to ask, *Why?*

"We want to be niche experts in startups!"

*Why* do you want to be experts in startups?

"Because startups need our services."

*Why?*

"Because they are just starting out and need good help getting started."

*Why?*

"Because we know what startups need and it's kind of exciting for us to be in on the ground floor of something new."

*Why?*

"Because *we believe in supporting new ideas.*"

Now take on the response, "We love our clients!"

*Why* do you love your clients?

"Because they pay us."

*Why* do they want to do that?

"Because they love us."

*Why* do they love *you* and not somebody else?

"Because we do extra for them, *we believe in them. We love helping them.*"

*Why* do you love helping them?

"Because they are small business owners, and *we believe small business is the backbone of our economy.*"

You get the idea — it's all about clarity. Drill until you get down to what you believe. You don't only want to be startup experts, you believe in helping new ideas. You don't just love your clients; you believe in small business. You don't just

want employees; you want people who are passionate about innovation, small business, healthcare, your hometown, American manufacturing, watching your clients' backs, farming, or serving veterans. Passionate about your firm's "why."

## "Why" Means Clarity

The real benefit of having a firm "why" is the clarity it provides. It's like knowing exactly what to pack on a trip and what to leave behind. You have a standard to go by. Something to help you measure what is good, better or best for your marketing.

Clarity makes it easier to know whom to connect with on social media. If innovation is your "why," then the problems of innovators become your problems. You follow the influencers and, whenever the topic of innovation and accounting comes up, you are the most relevant experts around. You attend functions, serve on boards and sponsor causes that support your vision of why you do what you do.

Having a clear sense of why you do what you do insulates against market disruption. If you were a firm in the '90s focused on delivering accounting processes at the lowest price in a small business market, you were disrupted by QuickBooks.

If your "why" had been small business needs rather than your processing processes, you would have adapted more easily to small business trends and technology. Having embraced small business needs into your firm's DNA, you would have guided your small business clients through the QuickBooks maze, and would likely still have them as clients.

Sometimes clarifying a "why" is difficult to pin down because it has been watered down or was never defined in the first place. In an effort to be appealing to all markets and to avoid internal conflict, a firm's "why" has never been defined. If you ask five partners why they do what they do, you may get five different answers.

Do some homework. What do clients love about the rainmakers in your firm? It's very likely that rainmakers describe why they do what they do to potential clients. Ask support staff their opinion. Watch the Simon Sinek TED talk at lunch. It will be the best 18 minutes of your day. (The URL can be found at the end of the article.)

If you are still back to five different answers from five partners, you may need help. Suggest this be a topic during a partners' retreat. Distribute copies of Simon Sinek's book, *Start With Why*. You may start something very meaningful, even if it takes some hard work to get clarity. You might define your own personal "why," which can be very rewarding.

## Connecting the Dots

Marketing by starting with "why" means freedom from hyperbole. It means you are being authentic. You are talking about what you believe, not saying what you think people want to hear. It means having a standard to measure by — if

it doesn't fit your culture of why you do what you do, then it gets nixed for an idea that does support your "why."

Market your firm by connecting the dots between your firm's "why" and the rest of the world. This is especially true with social media. People and organizations share content that connects with their "why." People learn about your firm through that content and likeminded association. You can filter through the static online and connect in a natural and authentic way.

It's not just about the money — it's about the relationship, the cause, the idea. Employees are also consumers of relevant content. They are more likely to carry the message of your firm throughout their networks if that message is something they believe in. Employees' online personalities can co-exist with the firm's message because the firm's "why" is clear and in agreement with the employee's own "why."

Use images on your materials and website that are consistent with your firm's "why."

Talk to support staff about why your firm does what it does. Ask them to write a short paragraph about how the firm's "why" supports their own personal "why." Post it, tweet it, use it on the website or career page.

Keep connecting the dots. On a semiannual or annual basis reaffirm your firm's "why," "how" and "what." Simple concept, easy, and a very worthwhile exercise for successful marketing.

Here's the summary.

- ✓ Clarify your firm's "why."
- ✓ Start with "why," "how," and then "what."
- ✓ Connect with likeminded people and organizations.

This is an authentic approach to marketing that sits well with professional services providers. It defines a firm's culture and focuses their message. It's marketing you can be passionate about creating.

Take 18 minutes and watch the TED talk. You can access it by searching "TED talk sinek". 

## About the Author

*Deanna Layton is Creative Director for Layton Squared, a professional services marketing firm. Deanna looks for opportunities to share the message that CPAs are business super-heroes that serve; protect; create order out of chaos; make cloudy decisions clear; and, bring calm and reason to the world. She is also on a personal mission to discover the World's Most Interesting Accountant. Deanna can be reached at 443-473-2099 or [deanna.layton@laytonquared.com](mailto:deanna.layton@laytonquared.com).*



# How Accounting Services Purchasers Search for Subject Matter Experts

Lee Frederiksen, *Hinge*

In today's content marketing landscape, strong personal brands are increasingly necessary for both individuals and firms. In order to achieve visibility in the accounting industry, organizations must support and leverage the reputation and visibility of their individual experts. A strong personal brand can confer credibility to an individual's firm which, in turn, bolsters the authority of the individual. This creates a virtuous cycle of visibility.

The growing importance of personal brand raises new questions for online marketing in accounting services. How do accounting services buyers search for experts? How do buyers evaluate expertise? And how do you strengthen audiences' perception of your expertise?

The Hinge Research Institute surveyed 1,028 professional services buyers seeking to understand the key reputational characteristics that signify expertise in the accounting marketplace. Our analysis led to new insights on how firms and individuals can optimize those characteristics to develop powerful personal brands.

## In Search of the Expert

We first wanted to understand how accounting services purchasers search for industry experts today. Among those buying accounting services, 69% of respondents reported that they turn to recommendations or referrals in order to find an

expert or thought leader, making recommendations the most commonly utilized strategy. The next most common approach, at 37%, was to search online for insight straight from those experts. The third most frequently used search method was published papers and articles, at 30% of respondents.

While referrals and references remain important, online search is more essential than ever before — and search is frequently used in conjunction with referrals. Purchasers are using a range of search strategies — 4.8 different methods on average. These buyers mix online and offline methods such as events and tradeshows (23%), online reviews (23%), LinkedIn (19%), and leading books in the field (17%). In order to ensure that one is found, an expert must be visible across a diverse range of channels. Though references are crucial, experts cannot rely on references alone.

For those seeking to share their expertise with the marketplace, however, being found is only half of the story.

## Persuasive Expertise

We queried buyers about what convinces them of experts' expert status. On average, five factors influenced purchasers' evaluation of an expert, convincing buyers of the experts' expertise, and in this validation of authority we continue to see the shift toward diversified information-gathering.



The top three factors convincing buyers of an expert's expertise were:

### 1. Identification as an expert by professional contacts and other members of the community.

60% of respondents who purchased accounting services reported that they look to colleagues and their professional community in order to evaluate an expert. This type of evaluation may be conducted either online or offline, in person or via social media.

### 2. A demonstrated ability to make complicated ideas understandable.

At 39%, this was the next most common response. This ability to explicate complex concepts is valuable for two reasons. First, it indicates mastery of a topic — many of us have had the privilege to learn from professors with this explanatory genius. Second, a talent for explanation and communication typically makes an engagement run more smoothly.

### 3. A portfolio of demonstrated success.

At 36%, the third most frequent response from accounting services purchasers was a track record of highly visible success. When evaluating experts, prospective buyers seek tangible evidence of expert authority — a portfolio of successful work goes a long way toward demonstrating this expertise.

As these evaluation strategies move online, it is increasingly possible for buyers to evaluate ostensible experts almost as soon as they discover them. Even as this raises new challenges, it suggests a way forward for topic experts wishing to raise their profile and cultivate a personal brand.

## The Tools of the Expert

Buyers' increasingly common use of the Internet affords experts corresponding rich opportunities to share their expertise. Content marketing tools include educational blog posts, guides, and webinars, among others, and provide experts a platform for achieving visibility and demonstrating expertise simultaneously.

Consider these content marketing strategies to directly address the most common factors influencing buyers' evaluation of experts:

**Case stories and demonstrated success.** An educational case story — presented either as part of an online portfolio or a stand-alone blog post — presents an opportunity to share an expert's demonstrated successes with the marketplace in a compelling way. The narrative format of a case story helps audiences understand the problems an expert has solved in an in-depth way, while simultaneously explaining the expert's problem-solving process and presenting a significant, relevant result of their work.

**Blog posts and the power of explanation.** By writing an engaging and accessible blog post on a specialized accounting-related topic, an expert demonstrates their

ability to make complex ideas clear in a highly searchable and shareable way.

In addition to their visibility, blog posts offer the instructional advantage of interactivity. Whereas reading an article in an academic journal is purely passive, a blog post allows a reader to comment, ask questions, and receive clarifying answers from the expert.

**Social media and the professional community.** If an expert's content is useful, audiences will be more likely to share it on social media platforms, such as LinkedIn or Twitter. Making this content easy to rebroadcast from social media posts only increases the likelihood of sharing among your audience.

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“Purchasers are using a range of search strategies — 4.8 different methods on average.”

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When those in an expert's professional community share, retweet, and otherwise distribute educational content, it gives their larger audience another data-point for evaluating that expert's authority. Encouraging conversation around an individual's work bolsters audiences' perception of that individual as an expert.

By creating and sharing educational content, subject matter experts can cultivate the qualities that persuade audiences in the accounting marketplace of one's expertise. For organizations seeking to support and enrich both their experts' personal brands and their firmwide brand, these findings present a powerful opportunity. Using educational content to demonstrate successful engagements, educate prospects, and encourage conversation in the marketplace, experts may build visibility within the accounting community and develop a powerful personal brand. 

## About the Author

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# The Impact of a Leader's Interpersonal Strategies

Lisa Tierney, *Tierney Coaching & Consulting, Inc.*

To what extent does the personality of a group's leader impact the group's effectiveness and productivity? The average corporate workplace consists of individuals representing a variety of ages, degrees of education, levels of physical fitness, of cultures and upbringing, social and marital statuses, genders, and religious and political affiliations. In many cases, these individuals would not freely choose to spend as much time together as they do in their work environment. It is not surprising that groups present a challenge.

## Attitude and Aptitude

Understanding personalities can help you avoid common pitfalls that are keeping your group from reaching its goals. Awareness of personality types and their related behaviors, such as consistent, predictable reactions to certain situations, is a very valuable tool. It can explain behaviors and improve interactions within the group, support clearer communication, establish agreed-upon procedures, form well-defined

### Example 1: Slow to decide under pressure

If you understood that candidate Joanne needs time to contemplate decisions when she is feeling stressed, it might be better to provide her a detailed explanation of different scenarios surrounding a particular issue, and then allow a few days to arrive at a decision. *If your group, as a whole, will benefit from someone who can make a quick decision, should Joanne be appointed as leader?*

### Example 2: Affable but not accountable

Let's say Steve has already been appointed as the leader of a group at your firm. By all accounts, Steve is described as charming, charismatic and extroverted, seemingly able to bond quickly with new acquaintances. But Steve has also exhibited a "mischievous" side, having difficulty taking responsibility for not following up on his promises and a tendency to ignore the expectations that others hold for him. *How should we handle Steve?* After acknowledging this ongoing behavior as an issue, one suggestion is to be wary of any unrealistic optimism around his propositions. Be sure to have Steve clearly communicate what is expected of him — by saying it aloud and/or writing it down — on a regular basis, which will help all involved to support his accountability.

expectations, and assist with conflict avoidance and resolution. Understanding personalities can help you avoid common pitfalls that are keeping your group from reaching its goals. There is no doubt that a leader's personality impacts the effectiveness and productivity of a group.

There are at least 10 top personality traits commonly associated with successful leaders. Few possess them all. Commonly identified attributes of strong leaders are emotional stability, conscientiousness, integrity, and openness to experience, to name just a few. An honest assessment of a leader's strengths and weaknesses can be beneficial in identifying areas for improvement.

When looking to elect a new leader (such as a managing partner or division manager), organizations are best served when they objectively write a job description of the perfect candidate in an ideal scenario *first*, as opposed to developing an internal list of potential candidates based upon years of service, reviews, or any other subjective, internal assessments. This way, organizations can identify the most important traits needed for the job absent of personality bias.

This conversation about the characteristics of the ideal leader should include not just the required skills and experience, but their attitude and aptitude. After a careful and honest assessment of the job description, organizations may find it easier to qualify individuals in the vying for the leadership position.

Understanding the personalities of all group members and applying these same techniques can help propel *the entire team* into productivity. It can encourage better communication among members, help to clearly define well-formed outcomes, avoid conflict, and generally improve overall morale within the group.

## The Buck Starts Here

Most leaders do not understand the impact their actions and words have on those they manage. There are countless occasions in which an interaction between supervisor and subordinate resulted in negative repercussions — sometimes long-lasting. *Can you honestly assess how much productivity is lost on a regular basis at your firm due to conversations among your professionals about negatively perceived behaviors of those in authority?* One can only imagine how much more productive and rewarding work environments could be if we offered more guidance around interpersonal strategies.

## Recommendations

There are numerous online personality profiling assessment tools that are quick, easy, and affordable. Interpreting and applying the results will be the challenge. The personality assessment likely will identify strengths of the individual and suggest areas for improvement. Individuals should be encouraged to explore the results of their personality tests in a way that enlightens them about how they are perceived by others at the firm. An important step in this process will be to use the results of the personality assessment to applaud what the professional “is doing right” and also acknowledge areas for improvement in a way that creates an impetus for change. (Motivation dictates behavior.)

It is especially pertinent for managers to understand how their management style affects the daily experience of those they manage. Another way to enlighten managers is to conduct performance reviews with their subordinates.

Change will most likely manifest in one of two ways: The individual will stop engaging in a behavior pattern because it is recognized as detrimental, or the individual will start to engage in a new behavior pattern, because they see value in doing so. In some cases changes occur “in a snap” once there is awareness of the consequences of a professional’s behavior. Other times, despite acknowledgment of the need for change, the ongoing journey toward a different behavior pattern can be slow and challenging, due to the professional’s tendency to fall back into old habits. The most effective method of addressing this common tendency is to create a venue for ongoing awareness around the behavior such as coaching.

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“There are at least 10 top personality traits commonly associated with successful leaders. Few possess them all.”

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It takes a lot more than hiring a group of intelligent, competent and personable accountants to run an effective accounting practice. As in many other specialized professions, there are — in addition to technical expertise and an ability to attract clients — operational issues such as staff’s continuing education, systems training, internal processes, management of clients’ expectations, scheduling, and invoicing. The most natural solution is to group professionals in manageable ways in order to deal with these important components.



## Behavior Begets Betterment

With groups, come leaders — and with leaders, comes conflict. In fact, for every three people working together, there is a tendency for one of them to naturally arise as a leader. The expression “three’s a crowd” alludes to this. Yet, in most CPA firms, there is very little emphasis on providing leadership development or management training. There are many accounting professionals who have been promoted to managerial/leadership positions without formal training.

Over time, with a heightened state of awareness around behavior — and the consequences of that behavior — the individual can find new ways to communicate and resolve (ideally, *avoid*) conflict. New ways to problem-solve can be learned, such as asking more questions; brainstorming; role-playing; taking surveys; delegation; and introspection techniques, such as yogic breathing, visualization, or meditation. All of these techniques have been successfully used on accountants at all levels. When properly deployed, this process can be educational and enlightening. It can also have a very positive impact on the professionals at your firm. 

## About the Author

*Lisa Tierney, CLSC is the founder and president of Tierney Coaching & Consulting, Inc., serving multipartner CPA and law firms across the United States. Lisa is a certified life strategies coach with a proven track record of successful partnerships with professional services providers who want to achieve success by harnessing their strengths and focusing their efforts. A sought-after author and speaker, Lisa facilitates workshops and group meetings for shareholders and groups. She has conducted presentations for the Association of Accounting Administration, the International Coach Federation, the Association for Accounting Marketing, and BKR International, and has been published in Accounting Today, JD Supra, the CPA Management Journal, the Legal Intel-ligencer, the Journal of Accountancy, and Accounting Web. Lisa Tierney can be reached at 267-470-4250, Lisa@CPAMarketingConsultant.com, or via her website cpamarketingconsultant.com.*



# EAT YOUR HEART OUT, DON DRAPER *(if you have one).*

## *Stephen White*

PRINCIPAL and MAD MAN, 2014

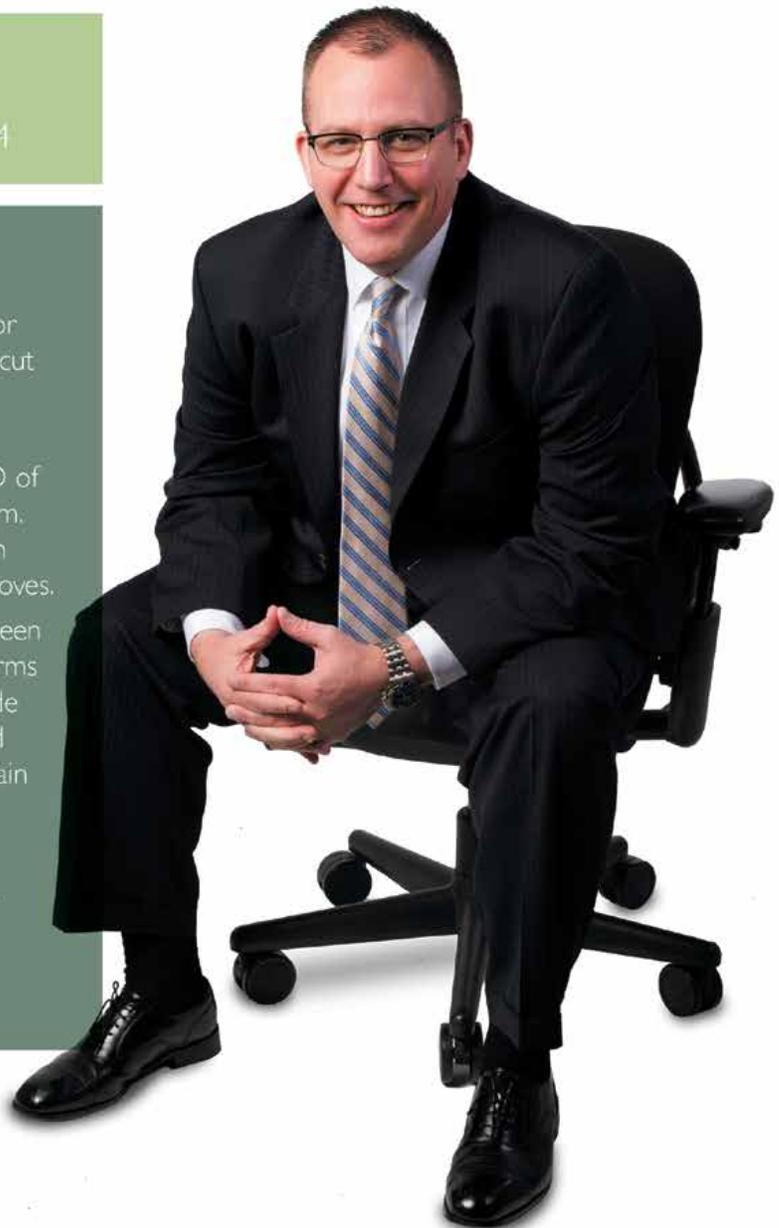
Stephen White joins our agency with a CMO's passion for storytelling, a COO's eye for ROI, a designer's gift for presentation and a CBDO's ability to cut to the chase.

Steve comes to Greenfield/Belser from his position as partner and CAO of Aronson LLC, a top 50 accounting firm. He wants to see clients invest more in growth planning as the economy improves.

"All the cuts that can be made, have been made," he says. "Professional service firms must invest in infrastructure to include marketing, business development and service efficiencies in order to maintain growth and pull away from their competitors."

We agree. Welcome aboard, Steve.

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To speak with Stephen about how he can help your firm with great brand strategy, design and high-performing technology, call him at 202.775.0333 or connect with him at [gbltd.com/biographies/stephen-white](http://gbltd.com/biographies/stephen-white)

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REUTERS/Aly Song

# CURE EMPLOYERS' ACA CONFUSION

Significant tax-related provisions of the Affordable Care Act (ACA) go into effect this year and next. So employers are eager to learn about tax-efficient ways to meet ACA requirements while controlling their costs and achieving their business goals.

How can you keep clients and prospects abreast of the ACA and related issues — and get an edge on competitors in helping employers comply with this complicated new law?

That's easy — by using these cost-effective ACA content marketing solutions:

- **Affordable Care Act Tax Overview**, available in brand-ready PDF, print, HTML email, and PowerPoint® seminar formats, with separate versions for large and small employers. Topics include “play or pay” for large employers, tax credits for small employers, Medicare tax withholding, and new incentives for wellness programs.
- **Health Care Reform Monthly**, available in email and content-only formats, gives you a way to regularly share need-to-know information about the ACA and related regulations. This newsletter is also available as optional content for BizActions customers to use in their newsletters or send as email radars.

Use both of these image-enhancing publications to maximize reach, impact and effectiveness in positioning your firm as the place to go for assistance with ACA compliance matters.

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