

4 Marketing Things Successful Accounting Firms Are Doing



According to the “[Marketing Budget Benchmark Study](#)” conducted by the Association for Accounting Marketing and the Hinge Research Institute, a firm’s average marketing budget is up from 2015, and is now at 3.94 percent of a firm’s revenue.

So, what are those firms spending their marketing dollars and time on? Here’s the short list.

Agile Marketing

Much like the software industry’s speed to market code development, accounting firms that adopt an agile marketing approach can get to market faster when opportunities arise. This approach requires long-term planning and the process development to quickly implement a campaign.

The benefits are increased productivity among creative teams and firm leaders, plus adaptability to changing needs. This model, however, is not meant to replace a planned marketing approach, but rather is a process to implement while the iron is hot.

Agile marketing affords the speed to market you need when an opportunity strikes from out of the blue. However, it cannot be done without strategic, agile thinking, senior-level buy-in, autonomy to execute, and the team to make it happen.

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Here are some other ways you can test agile marketing to ensure you're doing what it takes to increase leads and generate revenue.

1. A/B split testing email campaign to help ensure the subject lines, content, imagery, and call-to-action are engaging your members. Remember to split test on only one control element at a time.
2. Website and social media content review. Monitoring and measuring the firm's content engagement is key. Why would you keep developing content no one downloads? Knowing the right type of content and format your followers like helps you to develop appropriate pieces to keep them engaged.
3. Provide content in various formats to reach your target market, consider video, photos, and written formats until you know which increases engagement the most. Then adjust your content development cycle to reflect the media you need.

Content Development

You may have heard that content is king. But what most people forget is that distribution is queen. You can create all the content you want, but if it's not reaching your target market, then it doesn't exist.

According to the [Content Marketing Institute](#), "The most effective B2B content marketers allocate a larger portion of their budget to content marketing: 42 percent of their total budget, compared to 28 percent for less-effective marketers."

The budget would be spent on topic research, writing, design, marketing, monitoring, and measurement.

What type of content should you develop? There are all kinds, but the key is to know what your target market needs to help them solve a problem.

Search Engine Marketing

If you're not using search engine marketing (SEM) for your firm, how are people finding you? What happens when your clients are no longer clients? Do you have a contingency plan for that?

SEM involves online ads, either graphical or text, that are placed on search engines or specific websites via a search engine tool, like Google or Bing Adwords. You must know who you want to attract; where they frequent online, e.g., the websites; how much your willing to

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spend; and what your goal is.

In any case, the ad copy or graphics need to grab attention quickly and be impactful, while telling a truthful story.

The Hinge [2015 Marketing Trends](#) webinar shared this stat about professional services firms' online marketing, "Firms that generate at least 40% of their leads online grow four times faster." Plus, "firm's that generate at least 60% of their leads online are twice as profitable."

Here's an example.

Your firm specializes in large, manufacturing clients in the central United States. Your target demographic is male, ages 40 - 55 who love sports and news. They also attend two to three conferences per year, and their business revenue is \$5 million+ annually.

Text ads would be placed geographically and leverage keywords that attract this type of buyer, for example "manufacturing news," "us manufacturing news," "manufacturing industry," "industrial manufacturing," "manufacturing accounting firm," "CPA specializing in manufacturing," etc.

Graphical ads could also be placed on high-performance websites, such as www.PracticalMachinist.com, www.Forbes.com, www.CNN.com, www.BleacherReport.com, www.SportsWorldNews.com, and more. Make sure the ad is simple, engaging, and offers a clear call to action.

Tracking these ads is key. It's not a place-it-and-forget-it strategy. Someone should be monitoring the ads several times per week to ensure budget is not being spent ineffectively. Even firms with smaller budgets can use this marketing tactic to accomplish lead generation or branding goals.

Social Media

Many social media platforms offer advertising opportunities. The key here is to create one campaign with multiple ad groups within it. For example, you want to target dental practice owners, but want to reach them in multiple cities or states. Create a campaign called "Geographic," and then create an ad group for each city.

Facebook Ad Copy Examples

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- Detroit: Use an image of a car grill that might look like braces with this copy, “Keep your dental practice’s motor running with an annual fraud review. CoolDentalCPAs.com”
- New York: Consider a photo with a lot of people in Times Square with this copy, “Avoid a tax audit like you avoid Times Square on New Year’s Eve. Call your CPA today! CoolDentalCPAs.com”
- Los Angeles: Use a photo of a beautiful family with this copy, “Smile! LA has the best dentist and we help make that happen. CoolDentalCPAs.com”
- Dallas: If this copy doesn’t make you imagine a dinner plate with meat, potatoes, and bread and butter, I’m unsure what would. Here’s the copy, “If clients are your dental practice’s bread and butter, we’re your meat and potatoes. CoolDentalCPAs.com”

The key to any successful marketing effort is to know whom your audience is and how to reach them.

Now that busy season is over, what will your firm’s marketing efforts focus on?

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