

The future of marketing: Thriving in a digital world

June 1, 2015



SOCIAL MEDIA

Dobek calls social media a "must" for various reasons. "It's a great opportunity to establish credibility, to gain support, and to network and build relationships, especially if you understand how online communities work," she said.

Which social networks should you be using? LinkedIn is frequently cited as the most vital. "You can do so much on LinkedIn: generate leads, do research on prospective clients, and keep current on what's happening in the world of accounting," said Barry MacQuarrie, CPA, consultant and IT director at KAF in Braintree, Mass., and founder of SocialCPAs.com. "It also keeps your name in front of people and helps you stay relevant to your clients. People are always telling me, 'That piece you posted on LinkedIn was great! Thanks for sharing.'"

Twitter, on the other hand, is best for giving people information, such as answers to questions, in real time, and for directing them to content on your website. Facebook is well-suited to softer content that shows the more human side of your firm, such as holiday party pictures or mentions of the volunteer work you do.

Though these are general guidelines, your client base should determine which social networks you use, said Jason Blumer, CPA, founder and chief innovation officer of Greenville, S.C.-based firm Blumer & Associates CPAs PC. He focuses more on Twitter than on LinkedIn because that's what his clients—design, development, and web firms—typically use.

Financial planning firms do need to be aware of SEC regulations that limit what they can post on social media, though, as Dobek pointed out, these regulations were recently loosened. (More information about the guidelines is available at [sec.gov \(http://www.sec.gov/investment/im-guidance-2014-04.pdf\)](http://www.sec.gov/investment/im-guidance-2014-04.pdf).)

Firms also need to understand, she said, that social media isn't a magic bullet. "You're not going to sell services on social media," Dobek said. "It's a gateway that lets you connect with other people, so that you can meet them offline and identify the opportunities."

CONTENT MARKETING

One of the biggest marketing trends in the accounting world right now, experts say, is content marketing: using original content such as blog posts, white papers, ebooks, presentations, and videos to draw potential clients to your website and increase their engagement with your social media channels. "There's been a huge adoption of content marketing recently," Dobek said. "More and more firms are investing in it, and it's something I'm trying to convince my clients to embrace."

Content marketing is a great fit for accountants, Dobek said, because clients are basically buying CPAs' knowledge and experience. Having strong, useful content builds your credibility with clients, improves your ranking on search engines, and differentiates you from competitors.

Having a wealth of good content can help you convert referrals into clients, said Lee Frederiksen, Ph.D., managing partner of Hinge. "Firms think all the people who are referred their way are giving them business," he said. "But referrals are made that they never know about because potential clients aren't contacting them."

Frederiksen said firms should include consumer-education materials on their websites to help prospects who arrive via search engines to understand their services. "Create content that helps people with the challenges they're facing, like retirement or doing their taxes," he said. "Write a guide, record a presentation, or make a video that tells consumers things they need to know." Blumer, for example, uses various forms of media to educate his core client base of small creative agencies, including videos, online courses on business strategy, ebooks, a blog, and two podcasts called the *THRIVEcast* and *The Businessology Show*.

As with social media, content marketing by itself won't win you business, but it can help draw potential clients into your orbit, as Sophia Bera, founder of Gen Y Planning, explained. "Clients find me through Google searches," she said. (Bera's marketing efforts made her the top Google result for the query "financial planner millennial" as of this writing.) "That, or they read a publication I was quoted in. They find my website, sign up for my newsletter, and, if they decide I'm a good fit, schedule a prospect call."

Though content marketing is effective, don't expect it to work like traditional referral marketing, Blumer cautioned. "Most of our leads come through our website, but we don't always know how they found us," he said. He also observed that it works best as part of a long-term strategy. "It won't get you clients now. It'll get you clients next year," he said.

Dobek agreed. "What we tell accounting firms is that when you start marketing, it'll be nine to 18 months before things start to change," she said.

BUILDING A BETTER BRAND

When done correctly, digital marketing can help your practice become stronger and more focused. To successfully market online, you need to understand your audience: the services they need and want, what motivates them, what they worry about, and the words and images that speak to them. And, in defining who your ideal clients are (and are not), you'll likely gain a better understanding of what your firm is all about.

Blumer's website and content marketing materials are perfectly pitched to appeal to his core client base of web and design agencies. The irreverent copy he uses, such as describing the CPA as a "rainbow-colored force to be reckoned with, yo," won't appeal to everyone, but that's exactly the point. As he observed, "You can't build a brand until you know who you are."

Digital marketing for small firms: It's easier than you think

Digital marketing can be more cost-effective and less labor-intensive than many firms realize. Here are tips for expanding your marketing practices on a budget.

WEBSITES

- According to the 2014 AICPA PCPS/TSCPA Management of an Accounting Practice Survey, 23% of CPA firms don't yet have a website. If you're one of them, now is the time to take the plunge. If your website merely looks outdated, it could be costing you business: As a Hinge survey showed, about 30% of customers have ruled out a firm because they found its website unimpressive. To get an up-to-date website, "you don't have to involve a marketing agency," said Sarah Johnson Dobek, president and founder of Inovautus Consulting. You can purchase an "out-of-the-box" website, she said, and then customize it to keep it from looking too prefabricated. You can also use a free or low-cost platform such as Squarespace, Weebly, Wix, or WordPress or build your own site from a template—no coding required.
- Post new content regularly "to keep your website from sounding stagnant, and to help you be indexed by search engines," Dobek said. If you don't have the time or writing skills to create your own content, you can purchase it from a vendor, though by doing so you run the risk of sounding canned. Another option is to hire a freelancer.

SOCIAL MEDIA

- Use free or low-cost social media management tools such as Buffer, Hootsuite, and TweetDeck to schedule posts to social media platforms.

CONTENT MARKETING

- Find creative uses for the content you already produce. "Many firms already send out newsletters to current clients," said Sophia Bera, founder of Gen Y Planning. "Why not send them to prospects as well? Include a sign-up box on your site, capture their emails, and send them updates just as you would to your current clients." You can entice prospects to sign up for your newsletter by offering them "freemiums" or free informational materials such as white papers or ebooks—Bera, for example, gives out a free guide to managing money.
- Don't feel as if you have to branch out into every area of content marketing at once, Dobek said. "The important thing is to build original content, even if you only publish a handful of times a year," she said. "Focus on one or two tactics and execute them well, whether that's speaking, writing, making videos, or giving presentations."
- Have a content calendar and set parameters around when and how often you'll publish content, suggested Bera, who puts up a blog post at noon every Wednesday and sends out her email newsletter on Friday of every other week.

HIRING HELP

- "If you don't have the time to market, use your money to save your time!" said Bera, who employs a content manager for five to eight hours a week. For about \$500 a month, Bera's content manager does everything from overseeing her social media efforts to interviewing her for blog posts to assembling her newsletter. "I continue to create original content, but she edits my blog posts, formats them, posts them to WordPress, and sends them out via MailChimp," Bera said.

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AICPA resources

JofA articles

- "[2014 MAP Survey: Firms Tech It Up a Notch \(/issues/2015/jan/2014-map-survey-cpa-firm-tech.html\)](#)," Jan. 2015, page 28
- "[How Firms Can Use Social Media More Effectively \(/news/2014/dec/how-cpa-firms-use-social-media.html\)](#)," Dec. 24, 2014
- "[Socially Awkward: Social Media Companies' Nonfinancial Metrics Can Send a Mixed Message \(/issues/2014/sep/social-media-finance-20149418.html\)](#)," Sept. 2014, page 52.

Publication

Bull's-Eye! The Ultimate How-To Marketing & Sales Guide for CPAs (#090491, paperback; #090491e, ebook). A free chapter on social media marketing is available at www.cpa2biz.com (http://www.cpa2biz.com/AST/Main/CPA2BIZ_Primary/PracticeManagement/PRDOVR~PC-090491ef/PC-090491ef.jsp).

Conference

Practitioners Symposium and Tech+ Conference, June 7—10, Orlando, Fla.

For more information or to make a purchase or register, go to [cpa2biz.com](http://www.cpa2biz.com) (<http://www.cpa2biz.com>) or call the Institute at 888-777-7077.

Survey report

2014 National MAP Survey, aicpa.org
(<http://www.aicpa.org/InterestAreas/PrivateCompaniesPracticeSection/FinancialAdminOperations/NationalMAPSurvey/Pages/default.aspx>)

Online tool

Social Media Toolkit, aicpa.org
(<http://www.aicpa.org/InterestAreas/PrivateCompaniesPracticeSection/PracticeGrowth/Pages/SocialMediaToolkit.aspx>)



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