

## Introducing TrainOne for CPAs

### First Web-based Video Marketing and Sales Training Program



JEAN MARIE  
CARAGHER

Welcome to the future of marketing and sales training for CPAs! I am pleased to announce the launch of the **first** Web-based video marketing and sales training program for CPAs called

TrainOne for CPAs. TrainOne for CPAs is a joint venture between Capstone Marketing and TrainOne.com.

TrainOne for CPAs is packed with tips and techniques to help your partners and staff obtain new business and cross-sell existing services to current clients. Web-based training allows your partners and staff to get the practice development information they need, when they need it, at their convenience. It is the highest level of personalized training obtainable, and it's right on your desktop!

By subscribing to TrainOne for CPAs you will have access to marketing programs by me. You will learn about writing better proposals, how to write a marketing plan, personal marketing plans, developing new markets, improving internal communication, how to be a smarter marketer, and much, much more. You will also have access to the "Up Your Sales" programs by Jeffrey Gitomer. You will learn about closing the sale, dealing with price issues, overcoming objections, getting past the gatekeeper, getting voice mail returned, cold calls, creating sales presentations,



capstone academy

business networking, listening skills, and much, much more.

Annually Jeffrey presents 100 training programs on sales and customer service. His weekly column, *Sales Moves*, appears in over 80 business journals across the country with a weekly readership of 3.5 million. He is also the author of *The Sales Bible*; *Customer Satisfaction is Worthless*, *Customer Loyalty is Priceless*; and, *Knock Your Socks Off Selling*.

As a subscriber you can download one 20-30 minute program per week and

watch that program as many times as you like. A short test would be completed for each program. Our TrainOne for CPAs data base enables us to track each subscriber, the programs watched, and the number of times each program is watched to facilitate tracking CPE credit. TrainOne for CPAs requires high speed Internet access (a minimum of 256K) and Microsoft Media Player, which can be downloaded from our Web site.

Money-back Guarantee: If, for any reason, a subscriber of TrainOne for CPAs isn't happy he/she can receive a full refund within 30 days of subscribing.

To connect with the future of marketing and sales training for CPAs surf to [www.trainone.com](http://www.trainone.com), or call Teresa Gitomer at (704) 333-1112 or [teresa@gitomer.com](mailto:teresa@gitomer.com). Tell her you read about TrainOne for CPAs in the *Capstone Quarterly*!

## Double Digit Growth: Tools From Top Firms Available Now!

Twelve profiled CPA firms have had double digit growth each of the past several years, excluding mergers. Find out how they accomplished this, what programs or processes they used, and what strategies and tools were implemented. Take away a thorough understanding of each firm's "secret formula" for success.

To order, call 1-888-777-7077  
No. 090465VB  
AICPA member, \$36;  
nonmember, \$45



# One Enchanted Evening

## Are Firms Adapting to Change?

### Lacking Inspirational Leaders, Partner Alignment

June 21, 2001 was an enchanting evening for Capstone Marketing at the annual Association for Accounting Marketing - Marketing Achievement Awards presented at AAM's recent conference held in Toronto. In the category for firms with less than 75 professionals Capstone Marketing won First Place for new logo design, and general firm and capabilities brochures for work done for Moore Colson.

Also, I was one of the first two inductees into the newly created AAM Hall of Fame. The criteria for inclusion in the Hall of Fame include: (1) Actively involved in accounting marketing for 10+ years and viewed as a leader among your peers, (2) Actively involved in AAM and made a substantial contribution to the organization, and, (3) Actively involved in the accounting industry and made a substantial contribution to it.

Karaoke at the Sushi Bistro certainly topped off the evening!

Capstone Marketing specializes in providing marketing consulting services to accounting and law firms. Capstone Marketing's president, Jean Marie Caragher, is a veteran professional services marketer with 15 years experience. Jean is a frequent author, speaker and trainer, and is a past president of the Association for Accounting Marketing.

The specialized services of Capstone Marketing include:

- ◆ Brand Surgery
- ◆ Capstone Academy
- ◆ Retreat Facilitation
- ◆ Marketing Director Recruiting

For further information e-mail [jcaragher@capstonemarketing.com](mailto:jcaragher@capstonemarketing.com) or call (770) 753-8777.

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Several months ago Capstone Marketing conducted a Guest Interview with David Baum, author of *Lightning in a Bottle: Proven Lessons for Leading Change*. The Capstone Marketing Web site then posted several questions related to the interview. Forty-eight responses were received – 33 from CPA firms and 15 from law firms. Respondents included 41 marketing directors, 4 partners, and 3 that did not fall into either category.

The good news is that two-thirds of the respondents feel they have the ability to facilitate change in their firms. However, firms are lacking inspirational leaders and alignment between all leaders around the future direction of their firms – two important factors for facilitating change. Given the rate of change in the accounting and legal industries partners need to examine their own firms and gauge their ability to adapt to change.

### Would you describe your firm's managing partner as an inspirational leader?

**All Respondents:**  
Yes = 46% No = 54%

**All CPA Firm Respondents:**  
Yes = 52% No = 48%

**All Law Firm Respondents:**  
Yes = 33% No = 67%

### Do you have the ability to facilitate change in your firm?

**All Respondents:**  
Yes = 67% No = 33%

**Marketing Directors Only:**  
Yes = 63% No = 37%

**All CPA Firm Respondents:**  
Yes = 70% No = 30%

**CPA Firm Marketing Directors Only:**  
Yes = 67% No = 33%

**All Law Firm Respondents:**  
Yes = 60% No = 40%

**Law Firm Marketing Directors Only:**  
Yes = 57% No = 43%

### David Baum sited that one of the most important things leadership must have in order to create significant change is alignment between all leaders around the future direction of the organization. Are the partners of your firm aligned?

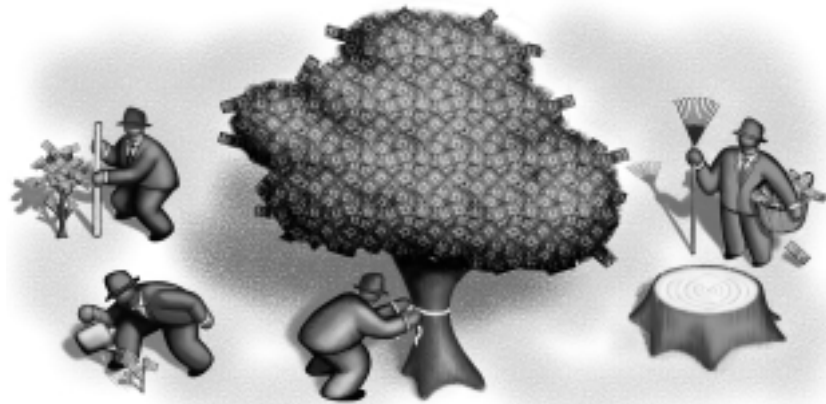
**All Respondents:**  
Yes = 23% No = 77%

**All CPA Firm Respondents:**  
Yes = 24% No = 76%

**All Law Firm Respondents:**  
Yes = 20% No = 80%

# Marketing Budget Basics

## Financial Muscle for Marketing Plan Implementation



The Spring 2001 issue of *Capstone Quarterly* included an article, "How to Write a Marketing Plan." The final component of your marketing plan is the budget. Your firm's marketing budget is critical since it provides the financial resources required to implement the plan.

### Strategy

There are at least two ways you can look at developing your firm's marketing budget. First, you can look at the amount spent in the prior year and increase/decrease, as appropriate. Second, you can look at what you would like the firm to accomplish in the upcoming year and determine the amount necessary to help make it happen. The latter strategy is proactive and gives your marketing program a greater chance to succeed.

Take a look at the goals and strategies developed in your marketing plan. Then, start researching the costs associated with achieving your goals. For example, one of your strategies may be to hold a series of seminars to promote a particular niche. In order to implement this strategy you may need to estimate the cost of invitations, postage, meeting space, food, handout materials, audio-visual equipment, development of PowerPoint or other presentation materials, advertising and public

relations. You will need to determine if attendees will be charged a fee; this revenue will offset expenses.

### Categories

No two firm marketing budgets are the same. Here are various categories to consider:

- Advertising
- Consultants
- Direct mail
- Membership dues
- Postage
- Promotional items
- Proposals
- Publications
- Research
- Salaries
- Seminars
- Subscriptions
- Technology
- Training
- Web site
- Miscellaneous

Items that are often included in a marketing budget that you may consider removing include: firm social events, non-marketing related training, country club dues, donations, and recruiting. Remember to include a "Miscellaneous" category to enable you to take advantage of unperceived opportunities.

### How Much?

According to the 2001 Study on Law Firm Marketing Budgets, law firm marketing budgets currently comprise 2.4 percent of gross revenues.

According to a recent Capstone Question 35% of CPA firm respondents spend between 1.1-2% of net revenue on marketing. Twenty-eight percent spend between 2.1-3%; 22% spend more than 3.1%; and, 15% spend 1% or less. According to the *2000 Bowman 100 Special Report* all non-national CPA firm respondents spend an average of 2.3% of net fee revenue on marketing.

The Bowman's report also contains average marketing costs by region:

- Atlantic and SE: 2.2%
- Great Lakes: 2.0%
- Northeast: 2.2%
- Plains and SW: 2.8%
- West: 2.2%

### Monitoring Your Budget

Monitoring your marketing budget requires that you track all the activities involved with implementing your marketing plan. To carry forward our seminar example above you should keep careful track of income (registration fees, sponsorships) and expenses. In addition, you should track the number of attendees and how they learned about the seminar, e.g., invitation, advertisement, public relations. Also, track the number of leads generated, follow up meetings organized, proposals and sales. This is extremely valuable information to let you know what marketing tools are working.

Taking responsibility for the marketing budget is an excellent way for marketing directors to contribute strategically and a tool to use in his/her annual review. Whatever the amount you decide to invest in your firm's marketing budget allow the person responsible for it to do just that. Don't get caught in the trap of re-approving marketing expenditures as they arise.



brand surgery



capstone academy



retreat facilitation



marketing director recruiting

The Capstone Marketing Web site has been redesigned ... and continues to be your link to leading accounting and legal marketing resources. Features of the Web site include:

- ◆ **Guest Interview:** Capstone Marketing's April 2000 interview with David Maister sparked a lot of discussion among accounting and legal marketers. He's back in the July Guest Interview to talk about his new book, *Practice What You Preach!* The August Guest Interview features advice from accounting and legal marketers about how marketing directors can play a more strategic role in their firms. Don't miss it!
- ◆ **Capstone Question of the Month:** A new feature! Each month you will find a brief question on the front page related to marketing in CPA and law firms. Your participation will add to the value of the results, which will help you and your firm's marketing program!
- ◆ **Published Articles:** Another new feature! Download articles on various marketing topics including client satisfaction, team building, e-marketing, and more!
- ◆ **Resource Links:** This section includes hundreds of links to Web sites for news, graphics, publications, organizations, research, and fun!



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## What's Inside!

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Marketing Budget Basics

How to Order *Double Digit Growth: Tools From Top Firms*