

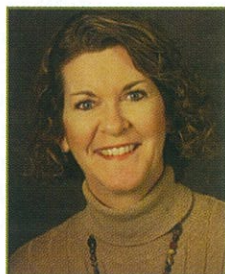
Seven Secrets to a Successful Marketing Program

By Jean Marie Caragher

Are you looking for the next big idea to strengthen your firm's marketing program? Consider implementing a few basic marketing techniques on a consistent basis to reap more favorable results. Here are seven secrets for you to keep in mind.

- 1. Know your clients** Analyze your client base by industry, geographic area, sales, fees collected, and realization. This will identify your "bread and butter" clients and potential niche markets, enabling you to describe the type of new business prospects to pursue. Purchase a prospect list using the demographic data of your best clients—and go after them. Knowing your clients will focus your marketing activities by helping you identify the publications your clients and prospects read, the organizations they join, their challenges and industry trends, and how your firm's services can solve their problems.
- 2. Know your internal strengths/skills** What are the strengths and weaknesses of your firm? In which areas might you have a competitive advantage? What are the marketing and sales skills of your partners and staff? Create a matrix and evaluate your people on a variety of skills including networking, generating leads, cross-selling, closing the sale, public speaking, writing, one-on-one meetings, building strong client relationships, and working with the media. This information will help you determine how your partners and staff will be most effective in their marketing and sales activities.
- 3. Write a marketing plan** A written marketing plan will focus your marketing efforts. It will enable you to identify marketing opportunities for clients and prospects and to utilize your time and dollar investments more effectively. It should include the following components:

- **Mission Statement:** Your firm's reason for being.
- **Situation Analysis:** The current state of your firm including growth trends, industry and service expertise, trends impacting your firm, current marketing activities, and your competition.
- **Goals/Objectives:** The specific items you would like to achieve. Be sure they are quantifiable, i.e., include a deadline, revenue goal, or a specific number.
- **Strategies:** The action steps required to accomplish your goals.



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- **Implementation:** How the plan will be monitored and those responsible.
- **Budget.**

4. Train your people in soft skills Marketing, sales, and client retention demand that you are competent or, at the very least, more comfortable and confident in soft skills. These include listening, questioning, networking, and building relationships. Take a serious look at the non-technical training your firm provides to ensure that your partners and staff are equipped to handle marketing, sales, and client situations.

5. Be accountable Be sure that your partners and staff understand how they are expected to participate in your firm's marketing program. Then, implement a system of accountability. This includes leadership from the top and tracking marketing activities on a regular basis. The

types of information that you should track include:

- Referrals received, i.e., leads.
 - Proposal won and lost.
 - New clients.
 - Lost clients.
 - Referrals given out.
- 6. Provide rewards and recognition** Ask your people what type of rewards and recognition they regard as valuable. Consider combining cash and non-cash rewards to ensure that employees receive a tangible reward as well as the intangible "pat on the back" from the managing partner.
- 7. Follow up** Every aspect of your marketing program requires follow-up. Your client analysis and marketing skills matrix should be updated on an annual basis. The status of specific marketing programs should be reviewed at monthly marketing meetings, including action steps, those responsible for implementation, and deadlines. Rewards and recognition should be given on a regular basis.

These seven secrets, implemented consistently, will prove to be extremely valuable to your firm's marketing success. ■

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