

A Ten-Point Marketing Checklist for 2004

BY JEAN MARIE CARAGHER

WITH THE INCREASED competition for clients, professional services marketers can't afford to miss a trick. Here's a checklist of 10 points you need to stay aware of to assure that your marketing program is complete for 2004.

1. Branding. Professional service firms, particularly law firms, have spent a lot of money to build their brands. What is your brand? How does it differentiate your firm from your competition? Does your brand promote who you truly are or who you would like to be? If your firm's professionals cannot "live and breathe" your brand—make it real in the marketplace—take a closer look and make the necessary changes.

2. Niche marketing. This is one of the most successful strategies for professional service firms. Focusing on a specific industry or service niche enables you to target clients, demonstrate expertise, and maximize your marketing investment. Analyze your client base to discover your firm's potential niches. Then, start with your areas of strength, develop a plan, implement, and track results.

3. Focus on sales. Professional service firms, especially accounting firms, are hiring salespeople to generate leads and meet with prospective clients. This presents several challenges, including how marketing and sales co-exist in a firm, how partners may forego their own sales efforts in lieu of the salespeople, and whether your firm will appear unprofessional. Make no mistake: your firm is a business. Working professionally and tastefully, salespeople can effectively generate new business.

4. Cross-Selling. Studies have shown that client loyalty increases along with the number of services a firm provides to them. Be sure that your clients and your professionals are aware of the full range of services offered by your firm. Create a spreadsheet with your clients listed down the left column and your firm's services across the top. Fill in each box with the fees your clients pay for each service. The empty boxes are your cross-selling opportunities.

5. Client satisfaction. It is less expensive to retain clients than it is to obtain new ones. The smart firms are conducting ongoing client satisfaction programs, including written, e-mail or telephone surveys; special events; and focus

groups. Be sure to follow up internally with the results so that problems can be remedied.

6. Technology. Technology enables us to create a lot of cool stuff including e-mail campaigns, eBooks, CD brochures and Webinars. But be sure to determine whether your clients and contacts are "high tech" or "low tech." They may want old-fashioned, printed newsletters and seminars instead.

7. Mergers. Market consolidation will continue. As a marketer you can assist your partners in evaluating potential merger candidates as well as play a key role in the integration of the new firm. This means more than creating new brochures. Integration includes establishing your new brand, developing your firm's culture, and promoting the skills of your partners and associates.

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8. Training. The lack of marketing and sales training programs is a major weakness in most professional service firms. Developing skills in questioning, listening, networking, non-verbal communication and closing a sale are important both in retaining and attracting clients. Give your partners more than the "once a year" marketing and sales training program. Provide regular, 60-minute or 90-minute programs, including a homework assignment.

9. Return on Investment. More than ever, partners are looking for money back on their marketing investment. This requires you to track the results of each marketing project. How many follow-up meetings resulted from your last seminar? How many leads resulted from your last direct mail campaign? Communicate these statistics to your partners.

10. Value of marketing professionals. Fortunately, many professional service firms have come to realize that they cannot grow without the support of full-time marketing professionals. Marketers have achieved the status of principal or chief marketing officer. How you are perceived within your firm and the level of authority you earn is up to you.

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