

# Growth Strategies

## For Next Generation Marketing



# 2020 AAM SUMMIT

## Call for Presentations Now Open!



We're looking for new and innovative presentations and workshops relevant to accounting marketing and business development professionals.

Individuals interested in speaking at the 2020 AAM Summit should complete their submission by October 4th.

<https://bit.ly/2KHYhNc>



# In This Issue

Volume 9 • Issue 2

## Focus

6

### Certification for a Cause

While many leaders are using business as a force for change, some are joining a new movement growing around B Corporation certification.

8

### External Experts for Internal Growth

Firms may have someone dedicated to marketing but don't provide the necessary resources. How can you find the right balance of outsourcing to execute on your marketing plan?

10

### Going Remote

To gain more insight into the minds and practices of accounting marketing professionals, Growth Strategies surveyed AAM members to paint a picture of what remote work looks like for different firms.

## Features

Trends and Insights 4

TechNOWlogy 5

Business Development 7

Partner POV 9

Take 5 13

By the Numbers 15

Q&A 16

Consultants' Corner 19

**AAM Headquarters**  
201 East Main Street,  
Suite 1405  
Lexington, KY 40507  
859-402-9769  
info@accountingmarketing.org  
www.accountingmarketing.org

**Rhonda Clark**  
AAM Headquarters

**Lauren Clemmer**  
Executive Director

**Editorial Board**  
**Christian Moises**  
**Committee Chair**  
Ericksen Krentel  
504-484-5551  
editor@accountingmarketing.org

**Becca Sensiba**  
**Committee Co-Chair**  
Ink Craft Content Creations  
408-482-2077  
becca@inkcraftcontent.com

**Dana Bottorff**  
GT Reilly & Co.

**Jennifer Duren**  
Warren Averett CPAs and Advisors

**Lesley Langford Hatfield**  
James Moore & Co.

**Jessica Hekmatjah**  
BPM, LLP

**Christine Hollinden**  
Hollinden | marketers + strategists

**Geoff Jones**

**Heather Kunz**  
Williams Benator & Libby, LLP

**Myra Miller**  
HMWC CPAs & Business Advisors

**Eileen Monesson**  
PRCounts, llc

**Richard Shippee**  
Whitman Business Advisors

**Nina Ullrich**  
PBMares, LLP

**Mary Yanocha**  
Global Tax Management, Inc.

**Growth Strategies Designed By:**  
**Maddy Rojo**  
**Publication Designer**

**Bonnie Buol Ruszczyk**  
**AAM Board Liaison**  
bbr companies, llc

*Growth Strategies: The Journal of Accounting Marketing and Sales* is published four times a year by the Association for Accounting Marketing, Inc. (AAM). It is a benefit of membership in AAM. The views expressed in any article do not represent the official position of, or endorsement by, AAM or the author's employer. Association membership for executive and affiliate members is \$350 annually with a one-time \$50 initiation fee. Association membership for student members is \$150 annually with a one-time \$50 initiation fee.

Copyright © 2019 by Association for Accounting Marketing, Inc. All rights reserved. Article reprints for *Growth Strategies: The Journal of Accounting Marketing and Sales* must receive approval from the Association for Accounting Marketing.

# How Does Your Spending Measure Up?

## The 2019 Marketing Budget Benchmark Study Tells All

Eileen Monesson

### Have you ever wondered how your firm measures up to others in terms of your marketing investment?

Are you spending money on resources and tactics that produce the best results? Is that investment positioning your firm for high growth?

The Hinge Research Institute and Association for Accounting Marketing help answer those questions in the 2019 Marketing Budget Benchmark Study, which reveals just how much accounting firms allocate to marketing and how marketers invest the funds.

It's important to note, though, the 2019 edition paints a slightly different picture than previous studies. The firms that participated are substantially larger than in previous years.

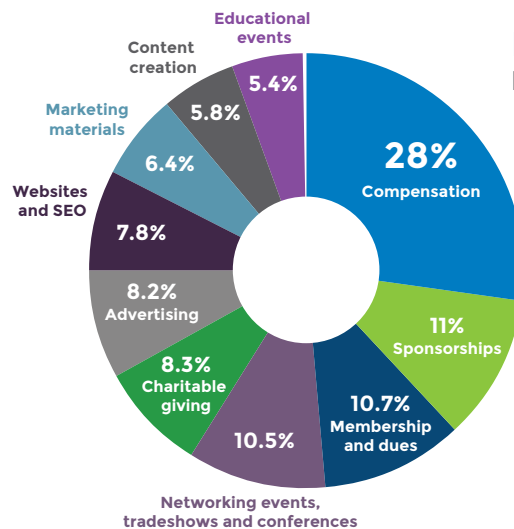
"The high level of mergers and acquisitions in the accounting industry is changing the makeup of AAM's membership," said Lee Frederiksen, Ph.D., managing partner of Hinge. "More larger firms are members due to the high number of mergers and acquisitions in the accounting industry."

In 2017, the average firm had \$16 million in annual revenue, three

offices, 14 equity partners, 96 full-time employees and two marketers. The 2019 average was \$45 million in revenue over six offices with 21 equity partners, 246 full-time employees and five marketers.

This shift created changes in reporting, such as the percentage of revenue invested in marketing: 4.6% with the marketing team's compensation included and 2.9% excluding compensation in 2017 compared to 1.5% and 1.1% respectively, in the 2019 report. Small firms, those in

### Allocating Resources



the \$1 million to \$4.9 million annual revenue range, spent about 30% more on marketing as a percentage of revenue in 2019 than large firms,

which are classified as having \$50 million or more in annual revenue.

Sponsorships (11.1%) continue to be the leading marketing budget item outside compensation. On average, firms spent nearly 28% of their budget on compensating their marketing team, just 1% more than in 2017.

While respondents recommended an increase in marketing spend on video (64%), internal education and training (63%) and search engine optimization (60%), they recommended a decrease in print advertising expenses (30%), outsourced telemarketing (22%) and sponsorships (22%).

### High vs. Low Growth

High-growth firms (the fastest growing 20% of firms in the country) showed an average annual organic growth rate of 20.8% in the most recent study, while low-growth firms (the slowest growing 20%) lost revenue at an average rate of 2.4%. High-growth firms spent slightly more of their revenue on marketing (1.95%) compared to their low-growth counterparts (1.82%).

In all, high-growth firms grew nearly 10 times faster than their low-growth counterparts, generating nearly \$1 million more per equity partner.

Something that is consistent with past study findings is high-growth firms

place a greater emphasis on online marketing and content marketing. High-growth firms spend more on advertising, content creation, educational events, charitable giving and sponsorships, and less on marketing materials, internal events and parties, discretionary marketing funds and networking events.

The impact of original content on SEO can't be underestimated, either.

"Google recognizes original content," Frederiksen said.

"Paid or repurposed content does nothing to improve your SEO. Instead Google favors more in-depth content focused on user intent or content in a Q&A format."

Marketing directors in high-growth firms understand this. The study shows they direct 40% more of

## Top 5 Expenditures

### 2019 Marketing Spend

1. Sponsorships
2. Memberships and Dues
3. Networking Events, Tradeshows and Conferences
4. Charitable Giving
5. Advertising

### 2017 Marketing Spend

1. Sponsorships
2. Charitable Giving
3. Networking Events, Tradeshows and Conferences
4. Entertainment Events
5. Advertising

their marketing budgets to content creation (6.3% vs. 4.5%) and six times more on in-person and web-based educational events (11.5% vs. 2.3%).

High-growth firms spent nearly 42% more of their marketing budget on digital marketing, while low-growth firms allocated more of their resources

to other areas, such as discretionary partner funds and firm events and parties.

To support these efforts, high-growth firms have more marketing talent on staff: one marketer to every 24 full-time employees compared to one marketer to every 50 in low-growth firms.

"High-growth firms tend to employ seasoned marketers who have a lot of experience in accounting marketing to lead a team of marketers," explains Frederiksen. "Low-growth firms hire people with little or no experience in accounting marketing. High-growth firms are more strategic. Low-growth firms are more tactical."

**Eileen Monesson, CPC**, Principal with PRCounts. Contact at 848-459-3130 or [emonesson@PRCounts.com](mailto:emonesson@PRCounts.com).

# TechNOWlogy

Preparing you for the future with tools you can use today

## Geoff Jones

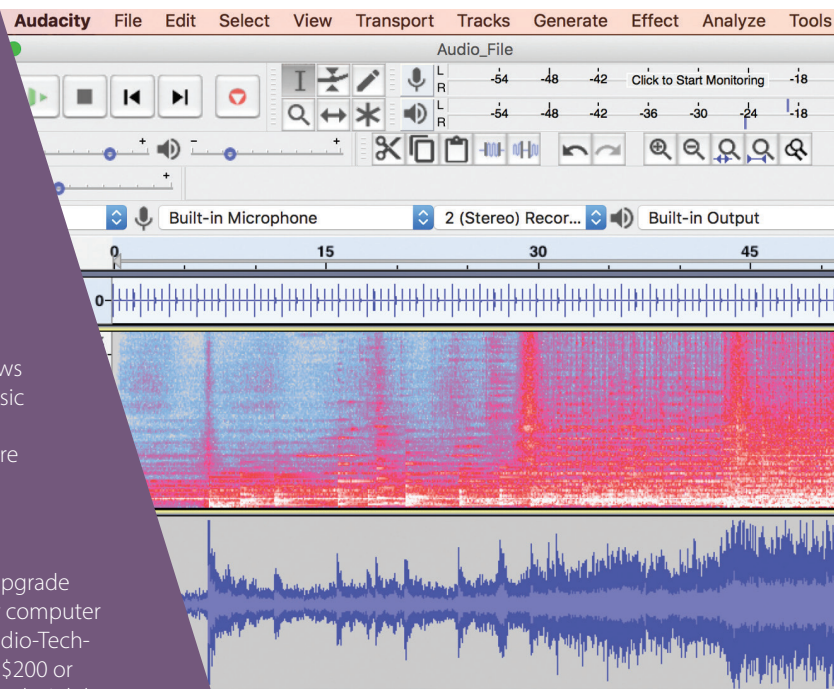
Podcasting presents accounting firms with a shiny new toy that can help reach a new audience, build more trust and loyalty, and generate more clients (increased revenue). But how do you build the perfect podcast? Here are a few tools to help you...

### Free Option

You need "microphone" to get started. You can capture solid audio using your smartphone, though a gaming headset would work better. As for editing, consider Audacity, which is available for Windows and Mac. It allows for basic editing, along with more advanced functions such as adding music fade-ins and sound effects. Once you finalize and export your podcast file — usually as an MP3 — it's time to find a host. Podbean and Buzzsprout are popular choices.

### Pay Option

After recording, editing and uploading a few episodes, you may want to upgrade your equipment. Having a USB microphone that connects directly to your computer will make recording much easier and provide a better user experience. Audio-Technica has some good options in the \$100–\$150 range, or you could spend \$200 or more for a Rode Procaster. Affordable pay options for editing software include Adobe Audition or GarageBand (for Mac users).



# Certification for a Cause

## B Corporations Offer New Differentiator

Jennifer Cantero

### We are on the verge of a significant shift from Capitalism 1.0 to Capitalism 2.0.

In traditional shareholder capitalism, companies exclusively aim to maximize shareholder value. In the Capitalism 2.0 model, stakeholder capitalism simultaneously creates social and shareholder value. It is a movement where companies use business as a tool for social change. The culture shift within companies living for the triple bottom line model

of people, planet and profit is shaking things up.

#### The Shift

Why is profit seen as the “be all and end all” of business? Milton Friedman, a University of Chicago professor and winner of the 1976 Nobel Prize for Economics, stated a company’s only social responsibility is to increase profits for the owners (stockholders), as long as it doesn’t engage in deception or fraud. Contrary to Friedman’s beliefs, the old-fashioned notion of corporate social responsibility (CSR) suddenly is becoming popular again.

Business leaders and investors worldwide are embracing the wisdom of the triple bottom line. As of 2019, almost 10,000 companies have signed the UN Global Compact – a promise to uphold social responsibility in human rights, labor standards and environmental protection.

In the United States, millennials are driving the shift. According to a 2015 Cone Communications Millennial CSR Study, “more than 9-in-10 millennials would switch brands to one associated with a cause,” and millennials are “prepared to make personal sacrifices to make an impact on issues they care about, whether that’s paying more for a product, sharing products rather than buying, or taking a pay cut to work for a responsible company.”

In October 2018, the United Nations Intergovernmental Panel on Climate Change issued a report showing business cannot continue as usual. Many leaders are responding by using business as a force for change. Many are familiar with Green Businesses, but a new movement has been growing around B Corporation certification.

Cristina Diaz Voss, marketing coordinator from Atchley & Associates, LLP, says she sees the shift in the little things.

“You see a shift in communities, in your workplace and your everyday life,” Voss said. “People and companies are using the power of purpose for a greater impact. Our firm became a certified B Corp last year, and it is gratifying to see all of the things our firm does to make an impact.”

#### What is a B Corp?

Certified B Corporations (B Corps) are businesses that have met the highest standards of verified social and environmental performance, public transparency and legal accountability to balance profit and

► Continued on page 12



#### Why the Shift?

If the profit-based business model remains unchanged, what could have inspired this sudden shift in mindset? There are two leading reasons: consumer demand and climate change.

Exceeding 80 million in population, and accounting for about \$1 trillion of total consumer spending in

# Reaching Across the Generational Divide

## Getting to Know the People Behind the Labels

Christine M. Hollinden

### Successfully attracting and retaining clients requires understanding them as people.

Simply knowing their needs isn't enough; you must also appreciate how clients feel and what they believe. Only then can clients' needs be met in meaningful ways.

In the accounting and financial services industries, firms can glean a great deal about what clients need, feel and want by taking their age into consideration.

### The Generations

The majority of clients and prospective clients today can be grouped into one of four distinct generations dating back to the end of World War II. While the precise birth years comprising each of these generations vary depending on who you ask, they are roughly defined as follows:

- **Baby Boomers:** born between 1946 and 1964.
- **Generation X:** born between 1965 and 1980.
- **Millennials:** born between 1981 and 1996.
- **Generation Z:** born between 1997 and the present day.

A fifth group, Traditionalists, includes those born between 1900 and 1945.

This generation is rapidly shrinking for one obvious reason – their age. Additionally, Traditionalists rarely make changes in their accounting and financial service providers.

### Digital Services, Physical Assets

The biggest misconception surrounding baby boomers is they are technological Luddites. While some may prefer nondigital communications, many have adapted to using online financial technology platforms.

From a services perspective, wealth management and exit planning services appeal to this generation.



Baby Boomers may appreciate some of the conveniences technology offers, but tech alone won't effectively reach them. Marketing efforts should be personalized. Greet clients with a smile and their name to strengthen relationships and remember more personal details to further build trust. Other strategies to consider include sending birthday cards, acknowledging grandchildren and pets, and simply knowing their interests outside of work.

### Basic Savings

Gen X has found itself caught between the promises of the American Dream and a system unable to support that dream. Gen X as a whole can be characterized as relatively apathetic toward finances – only 16% included financial planning in their goals for 2019. They also carry the highest levels of debt overall and, specifically, the highest levels of credit card debt.

Focus on the basics of personal finances. They need help with budgeting, developing a discipline of saving and generally living within their means. Firms that successfully assist Gen X with these tasks will gain clients for other services, as well. Remember, Gen X holds one characteristic in common with Baby Boomers – loyalty.

➤ Continued on page 17

# Internal Growth with External Help

## How to Find the Right Balance of Outsourcing

Don Breckenridge

### The importance of marketing for an accounting firm cannot be overstated.

Websites must be updated and reflect a level of quality commensurate with the firm's services. Email communications must be well written, relevant and engaging. Social media activity must be consistent and informative. These strategies and tactics must work in unison to help generate more referrals, convert prospects into clients and turn clients into raving fans.

However, accountants too often treat marketing as a checkbox item and don't give it the priority it requires. Marketing functions may be assigned to internal partners who don't have the time or expertise to execute, or firms may have someone dedicated to marketing but don't provide the resources to be successful.

At the same time, marketing has evolved. While buying ads in the local business journal was sufficient years ago, accounting firms are faced with a growing number of marketing strategies, tools and channels that all require specific expertise. It's not feasible to expect team members who are focused on accounting to become experts in marketing.

"Firms outsource any number of

marketing functions like writing, design, website development, SEO, training, strategy development," said Katie Tolin, chief growth guide with CPA Growth Guides. "It really comes down to the strengths of the internal team and finding outside resources to fill in skill gaps."

"Your internal marketing resources should be visionaries, strategists and project managers" to guide the contributions of outsourced

Who	Title	Time	Bill Rate	Expertise
Julie	Tax Partner	2 hours per month	\$300	Great writer/expert in real estate tax
Joy	Office Admin	20 hours per month	N/A	Can manage projects, but not skilled in marketing
Ron	New Tax Associate	5 hours per month	\$100	Great with email newsletter creation

professionals, Tolin said.

So how can a firm successfully execute on its marketing plan with limited resources and expertise?

The first step is to define the goal. Be specific and don't try to boil the ocean. Is it driving growth via existing clients or new client acquisition? Attracting qualified talent? Standing out in a competitive market?

Prioritize what will move the needle most and knock down less-important initiatives later.

Second, be honest about the team's skills, expertise and resources. Many marketing teams have limited resources, so don't create unrealistic plans or set partners and personnel up for failure. Also, consider

where each team member's time should be spent. Should Joy from administration work on marketing when she could be serving clients and driving revenue?

### How to Evaluate

To maximize efforts, identify the expertise, time available and opportunity cost for each team member who might be assigned a marketing task. Consider this chart:

In the above scenario, Julie can help brainstorm topics and bullet points for articles and blogs, but at \$300 per hour, her time probably isn't best spent writing. Joy may be great at making sure things get done, but she's probably more effective at delegating marketing tasks rather than executing them. Ron may be short on clients, has extra time and has the expertise to create a beautiful newsletter, so he's most likely the best fit.

Marketers who are responsible for defining and executing their firm's marketing strategy have an advantage. They're the conductors of the symphony and probably playing some of the instruments at the same time. They have the ability

➤ **Continued on page 18**





## Sarah Krom CPA

Managing Partner, SKC & Co. CPAs, LLC

Past President, New Jersey Society  
of Certified Public Accountants

In her 16-year career, Sarah Krom has gone from interning at an Atlantic City casino to serving as the youngest president of the New Jersey Society of Certified Public Accountants. She's now the managing partner at SKC & Co. CPAs, LLC.

"If you're new to marketing, say yes to everything! If you're feeling the differences in generations, consider altering your strategy, methods and message to better align with the times."

### What role did marketing play in starting your career?

Very early in my career, I knew I needed to bring in clients. This appealed to me because I could pick the kind of clients and engagements that interested me. I could go after a consulting engagement if I was tired of working on audits. I didn't want to wait for a scheduler to hand me something to do. Getting involved in marketing gave me control over my career even at a very young age.

### How did you first begin working with your marketing department?

I tend to ask for forgiveness, not permission. I wanted to make a name for myself, so when our new marketing director sent out an email about forming new niches, I got involved in two groups. I learned to take risks and I started seeing results. I think that inspired others to take risks, too.

### Has anything surprised you about working with marketing?

Yes! People think accountants can't develop business because we're these heads-down, pencil-pushing introverts and the marketers are the creative relationship builders. But our mission is the same. Our common "why" is to help people be the best business owners they can be.

We need to shift our mindset from "I like numbers better than people, so I can't be a business developer" to "I already have a relationship with my client so how can I use what I know to help them?" Business development is about sharing your knowledge. If you've had an experience or learned something that might help, let them know.

### How do you shift that mindset in your firm?

We work with each staff member's existing strengths and skills. We don't try to fit a square peg in a round hole. Introverts with technical knowledge write for our blog and social media sites, make videos or speak at internal events. Also, we host networking events in our office. It makes those

new to networking feel safer on their home turf. We try to make it fun with events like our "Networking on the Mat" group where we network and do yoga.

### How do you help your marketing team?

We work together on the annual marketing budget. I have my ideas from our strategic plan, and I ask them to bring me their wish list. We're usually not that far apart. If they want to hire a copy writer or join a networking group, they make that call. They understand the kind of clients we want. I try to give them resources to succeed and lots of creative freedom. I hire people I know will give me their all, and I let them run with it.

### What advice would you give partners about working with marketing?

Partners must give marketers a seat at the table and involve them at a strategic level. The tone must be set at the top. The whole organization needs to understand marketing is empowered and accountable for supporting growth. Have frank conversations with partners or staff who hold back to reinforce your expectation they will do their part. Hold them accountable.

If you're new to marketing, say yes to everything! Don't be afraid to do something that's never been done before. Keep an open mind. If you're feeling the differences in generations, consider altering your strategy, methods and message to better align with the times.

### How can marketing professionals elevate their relationships with partners?

Provide metrics around client and market data to help us be more effective and efficient at finding our best prospects. And, if you don't have one already, ask for a seat at the table. This is huge! For the firm to succeed, we need to be rowing in the same direction. We don't all have to row at the same speed, but we can't be rowing in opposite directions.

# Survey Says: Accounting Marketing Embracing Remote Work Opportunities

Eileen Monesson, Becca Sensiba, Richard Shippee

## The option to work remotely has become the new normal.

A large portion of the American workforce has chosen instant messaging over chats at the watercooler, swapped large boardrooms for online video meetings and forgone that fully stocked kitchen for self-purchased snacks at a local coffee shop.

The remote worker trend has gained popularity over the years and is now a generally accepted policy in many industries, so it's no wonder the accounting industry has followed suit. Most employees would agree there are undeniable benefits to working remotely, including a quiet workspace, comfortable clothes, flexible work hours, more options for child care and not having to sit in traffic.

## Why Firms are Shifting

From a business perspective, allowing

employees to work remotely has countless benefits. Many firms going remote see a decrease in office space and energy costs, lower snack and coffee expenses, and a reduction in equipment costs for items such as desks, chairs and stationery. Beyond these cash savings, firms also view the remote work option as a tactic to improve recruitment, retention and overall firm culture.

"Giving our employees the opportunity to work remotely helps us maintain and exhibit our progressive culture," said John Sensiba, managing partner of Sensiba San Filippo, a 175-person CPA firm with six offices in Northern California. "Both family and community are core values of the firm, and we believe that working remotely supports family time and encourages employees to stay active in the communities in which they live."

Sensiba says the opportunity to work remotely also gives young families the chance to relocate to cities and

states that are less expensive than the notoriously pricey Bay Area. "So long as commitments are met and communication upheld, where they work and the number of hours they clock in doesn't matter."

As the practice of working remotely gains more traction in the accounting industry, it is also widely coming to be seen as an effective recruitment tool. Jeff Phillips, CEO of Accountingfly, has found a remote job posting receives eight times the number of applicants as a location-based position. Furthermore, the recruitment platform for U.S.-based staff into CPA firms also reports it is on pace to triple its placement of full-time remote CPA positions in 2019.

## Marketers' Perspective

To gain more insight into the minds and practices of accounting marketing professionals, Growth Strategies surveyed Association for Accounting Marketing members to determine if they were given the opportunity to work remotely and to

# ing unities

paint a picture of what remote work looks like for different firms. Here is an overview of the survey findings.

Of the 35 members responding, 26 work remotely. Some participants are required to work in the office at least four days per week for a year to gauge their productivity before receiving the option to work from home full-time. This is a common practice for building trust between the employee and the firm and paving the road for better communication.

Seventy-eight percent of participants said everyone on the marketing team has the option to work remotely, although some require an administrative assistant to be in the office to take care of things on site.

Additionally, just 4% percent of respondents said they do not plan to continue working from home next year, whereas 96% want to keep working remotely. Even so, the respondents were evenly split

## Are you required to work "typical" business hours?

Yes 42%

No 58%

on whether they would accept a promotion or new position if it would require them to work in the office. Most said it would depend on the opportunity, the compensation package and whether it would require them to relocate.

When asked if working remotely was important enough to keep them at their firm, the overwhelming response (77%) was yes. Their reasons include everything from saving time by not having to commute, to having a flexible schedule and being present for their children or elderly parents. This goes to show employees place a high value on the remote working opportunity.

The survey also indicates some people continue to view the physical office as more appealing and conducive to working productively. Among respondents with the option to work from home, many still choose to go to their physical office space. Their reasons vary from the value of participating in meetings in person and interacting with the team, to getting more done or accessing programs they need that are not available remotely.

The mentality of having to prove work is being accomplished can be difficult on both the remote employee and manager, which is why it's important to have managers who are well prepared and equipped with the right tools to manage remote workers effectively. Thanks to technology, none of the respondents

find it difficult to interact with their team members. Less than a quarter - 23% - experience some difficulty, while only 4% said it's difficult to interact with their team.

The technologies most often used to connect with remote workers include Skype, Zoom, Lync and call-forwarding to cellphones. The survey also revealed that weekly meetings and firm retreats keep accounting marketers engaged and feeling part of the team.

## Management's Take

Holly Shier, chief marketing officer of Rehmann, said the 900-person firm's remote worker policy covers every employee, including all 19 marketers, who officially work out of five of the firm's 23 offices - when not working from their homes, that is. Shier directs this remote workforce and says the common denominator is that each remote marketer has a work environment that is conducive to effective, efficient and productive work.

"My team is self-disciplined and well-organized," Shier said. "Many flex their hours during the week, but I see"

## Is the option to work remotely important enough to keep you at your firm?

Yes 77%

No 23%

them online early in the day and late at night, and I do see the work being done. That's what makes it work."

This new normal of flexible work hours is part of the equation for Shier - and for Brian Falony, marketing and business development director at Brady Ware, who says he asks his team members to work close to

➤ Continued on page 14

# 13 B corp-certified accounting firms globally

# 5 B corp-certified accounting firms in the U.S.

purpose. They have taken a rigorous impact assessment that measures how they treat their employees, their customers, their community, the planet and even kicks the tires on their governance. This assessment is then audited and verified by a third-party nonprofit, B Lab.

B Lab started in 2007, certifying 19 companies as B Corps. Today, more than 2,700 companies are certified among 150 industries in 64 countries. There are 13 accounting firms in the world and five in the United States, making it a powerful differentiator within the accounting industry.

## The B Corp Process

To become a B Corp, a company must complete the B Impact Assessment evaluating five sections: governance, workers, environment, community and customers. There are a possible 200 points available, and a company must reach at least 80 points to submit for auditing with B Lab. Eighty points may sound easy, but only 10% of applicants actually reach the threshold.

The process starts with B Lab's Quick Assessment of about 45 questions, where applicants gain a better understanding of the type of questions asked and where they will

have to look to gather the information needed.

As applicants gather their data, they will need to work with different departments

within their company. Some data will come from human resources, finance, information technology, an office manager or administrative group, the CEO and building management.

After the quick assessment, applicants are invited to move on to the full impact assessment with roughly 300 questions. Many questions are multiple choice, and for every selection, they must be able to show data to support their answer.

During the audit phase, B Lab randomly will ask applicants to verify answers on about 10% of their assessment. During the process, points may be gained or lost as B Lab digs deeper into the data. At the end of the audit, applicants will have to maintain the 80 points to achieve certification.

Companies are required to recertify every three years, and B Lab can spot audit any company during their certification. B Labs spot audits roughly 10% of B Corps each year.

## Why Become a B Corp?

It quite literally pays to become a B Corp. According to Nielsen's "The Sustainability Imperative," consumers will pay more for sustainable consumer brands. Companies with a demonstrated commitment to sustainability have grown more than 4% globally, while those without any such commitment grew less than 1%. Consumers are becoming smarter

about sustainability claims. They look for actual value in a company and are not always fooled by marketing.

"B Corp is in our DNA," said Jon Osterburg, vice president of sales and marketing at Boise, Idaho-based firm Jitasa. "There are plenty of accolades out there. However, B Lab offers the third-party certification of being a 'good company' and that we are whom we say we are ... living and breathing our core values."

Many B Corps report the certification process helps them identify operational inefficiencies. Certification helps connect employees with a business' mission, leading to a more engaged workforce and less turnover. B Corps are part of a community that shares best practices across different industries, enabling companies to compare and continuously improve to be innovators in their respective industries.

B Corps were 63% more likely to survive a financial crisis like the one in 2008 than traditional small- to medium-sized businesses, according to a Yale Center for Business report.

## Why B Corps Matter

Becoming a B Corp is a process. It requires time and money. Companies also will likely need to make adjustments and change their business to meet the requirements. However, the potential benefits provide hope for the future. Corporate social responsibility may not be a new topic, but the conversation definitely has changed. Merely being "socially responsible" is no longer optional for businesses.

---

**Jennifer Cantero**, Marketing Director, Sensiba San Filippo LLP. Contact at 925-271-8700 or [jcantero@ssflp.com](mailto:jcantero@ssflp.com).

# Take 5:

## Which Marketing Activities Have You Outsourced and Why?



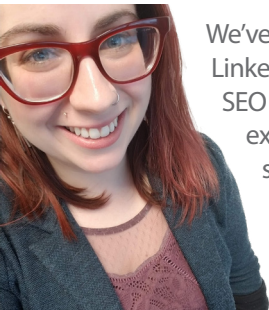
We have three employees responsible for marketing, business development training and coaching, and the proposal process for 180 employees over five locations in two states. Our team focuses on strategy, project management and quality. Our outsourced experts help with content creation (both technical writing on proposals and marketing/sales-related), website architecture and analytics, advertising production, media buying and LaPorte University training. We do pay these resources more than we would their FTE counterparts. However, we only work with specialists who are great at what they do, so our projects take fewer hours and there is not the cost of benefits. The result is better overall quality with a lower overall budget.

**Michele Buckingham**, *LaPorte CPAs & Business Advisors, Chief Marketing Officer*



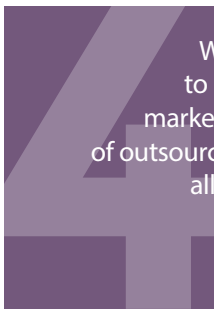
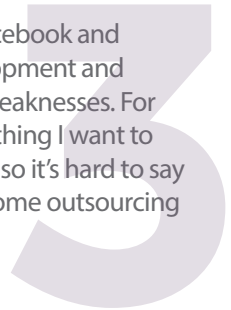
We outsource and work with an outside firm on graphic design, SEO management, and website design and maintenance. As a solo marketer, outsourcing these activities has allowed me to use my time more efficiently on efforts that will move the needle. I have also been able to focus more time on the firm's overarching marketing strategy.

**Abigail Disano**, *BGBC Partners LLP, Marketing Coordinator*



We've used a few tools and vendors over the years, including Checkpoint Social Media Manager for Facebook and LinkedIn posts, Zift for Sage email campaigns and Dell for IT emails. We've also outsourced web development and SEO work. We are moving as many marketing activities in-house as possible while outsourcing our weaknesses. For example, while important, creating a system to encourage employees to share socially is not something I want to spend too much time doing, so we are looking to outsource that. We're still in a transitional stage, so it's hard to say how much we'll end up outsourcing; but, moving from a marketing team of two to one means some outsourcing likely is inevitable.

**Samantha Dittloff**, *Chortek, Senior Digital Media Manager*



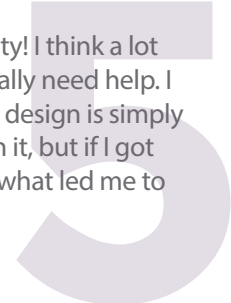
We primarily outsource design and website maintenance. In the past, we engaged a marketing agency to help us do a light brand refresh and document it all in a style guide, which led to the creation of new marketing templates. When deciding to outsource, I look at our strengths/current skill set, the risk/benefit of outsourcing that task and my budget. Unless you have a very large team, it's unlikely you'll be able to cover all your needs internally. Finding the right partners is crucial, and it's on us as marketers to prove the ROI of intentional, selective outsourcing to the leadership.

**Brunella Reid**, *Moore Colson CPAs and Advisors, Senior Marketing Leader*



I finally had to accept I cannot do it all, which is a very difficult admission for a Type A personality! I think a lot of us could benefit from outsourcing, but we are reluctant to admit we can't do it all and actually need help. I knew our printed materials needed a serious overhaul and reluctantly admitted that graphic design is simply not in my bailiwick. I could probably work my way through it, and it could be fun to play with it, but if I got a freelancer, I could have so much more time for things I want to/need to focus on. That was what led me to contracting with a freelance graphic designer, and it's been fabulous.

**Phyllis Sossi**, *HW&Co. CPAs & Advisors, Director of Marketing*



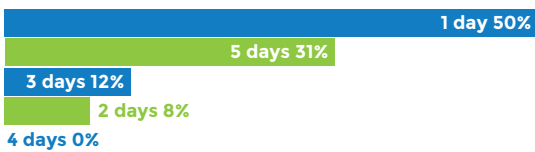
**Are you an accounting marketer who works remotely (at home) at least one day per week?**



**Is everyone on the marketing team given the opportunity to work remotely?**



**How many days per week do you work remotely?**



normal hours, so they can respond to requests from others working a traditional schedule.

Brady Ware has 150 employees across four offices and a marketing staff of three, which goes to show firms of different sizes can, and are, taking advantage of remote working opportunities.

Shier says her normal “available hours” generally are 10 a.m. to 3 p.m. “Availability is key no matter where they are — in an office or working elsewhere,” she said.

Shier and Falony agree that the reason remote workers thrive is twofold: the willingness of management to experiment (and for many firms it is now long past the experimental phase), and because of the enabling technology. Examples of the latter abound.

At Rehmann, all associates have laptops, as well as other tools that enable virtual communication such as Bluetooth headsets, Jabra speakers, and Microsoft LifeCams. Brady Ware has a laptop-only policy, and employees must have Skype accounts. Shier says Easy Projects is her go-to project management and

monitoring tool. “We can pass projects back and forth, and I can monitor and communicate,” she said.

For Falony, using Cloud Workspace has been a boon.

“A marketer was working an event remotely when she was called upon to update a proposal,” he said. “She opened Cloud Workspace, got the Word doc opened, made changes and shared the revised PDF in real time with the partner back at headquarters.”

The seamless nature of remote work was a common thread. For Shier, this became

clear during a conversation with a marketing teammate whom she thought was just down the hall. She asked her colleague to stop by her office only to learn the person was working from home. “I had no idea,” Shier said.

Another common theme was the acknowledgement of the real value of interpersonal communication and how missing out on face-to-face interactions is, at times, a roadblock. Both Rehmann and Brady Ware have solved this by providing remote workers with access to fully functional video presentation systems.

“I do miss the social aspect,” Shier said, “but we are a video-based company, and, in most cases, it feels like we are in the same room.”

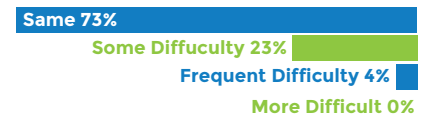
Falony’s point is much the same. “Our monthly team meetings are video conferences, and productivity is measured the same way: ‘Is the work getting done on time?’”

He shared another firmly held opinion about his remote workers. “Working from home allows for better concentration on creative

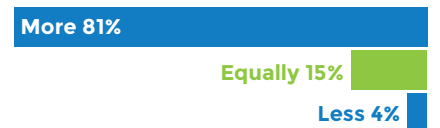
projects, and I believe it can enhance performance and reduce office distractions.”

For Shier, it is no longer a work/life balance issue, but a matter of how to integrate work and life. “I want my working parents to be happy, and sometimes that means being an active daytime parent,” she said. “Taking a few hours off to attend a

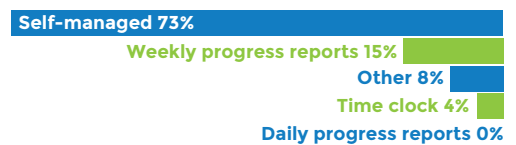
**Is interacting with other team members the same or more difficult because you work remotely?**



**Are you more, less, or equally productive because you work remotely?**



**How are you held accountable for your work?**



child’s recital does not matter to me. I know people stay with Rehmann because of our policy; I even have the upward employee evaluations that tell me remote working opportunities are deeply appreciated.”

**Eileen Monesson**, Principal with PRCOUNTS. Contact at 848-459-3130 or emonesson@PRCOUNTS.COM.

**Becca Sensiba**, Owner of Ink Craft Content. Contact at becca@inkcraftcontent.com.

**Richard Shippee**, Director of marketing and communications for Whitman Business Advisors. Contact at 212-600-1432 or rshippee@whitmanbiz.com.

by the

# Numbers

## \$7,627

Average annual cost for e-newsletter distribution systems

## \$2,074

Average annual cost for outsourced e-newsletter content

Source: The Growth Partnership

## Are You In That Number?

## Do You Know?

Companies who think they are delivering good experiences

80%

8%

Customers who agree

Source: Bain & Company, Closing the Delivery Gap: How to Achieve True Customer-led Growth

## Firms with full-time marketers

	Have	Plan to hire in 2019
Small Firms	7%	3%
Midsized Firms	7%	4%
Large Firms	49%	4%

Source: Accounting Today 2019 "Year Ahead" survey

High growth

21.4%

## Be Original

Firms that publish original research in their content marketing strategy

No growth

5.9%

Source: Hinge

## Generic Search

# 86%

Percentage of buyers who conduct non-branded search queries

(GroupM, 2017)

Scott Moore's consultative approach has helped him become a growth leader in the accounting profession. After several years in corporate roles, he joined a regional, North Carolina-based firm in 2001, which had \$30 million in revenue at the time. Through a blend of organic growth and a series of mergers, this legacy firm went on to become DHG, and after nearly 14 years, he left the more than \$300 million firm as chief marketing officer to move into a more entrepreneurial role with The Rainmakers Companies.

In 2009, Scott was named Accounting Marketer of the Year. He was president of the Association for Accounting Marketing (AAM) in 2010 and was inducted into AAM's Hall of Fame in 2019. He has also been recognized by Accounting Today as one of the top 100 most influential people in the industry.

### Q: Any advice for a rookie marketer?

**A:** Learn how accountants think and what goes into making an accounting firm successful: the metrics, what's important to them. Try as best as you can to get into the minds of your accountants, the leaders of the firm, so you can take your marketing knowledge and make it as relevant as possible in regard to what's important to them for growth and sustainability.

### Q: What's been your key to success?

**A:** Bringing a combination of analytical and creative thinking. Accountants typically are analytical, and marketers generally are creative. If you can bridge that gap and combine those two modes of thinking so the creative ideas can be justified with objective measures and cases can be made from an analytical standpoint, you will gain a lot more trust and buy-in for your ideas.

### Q: If you had an unlimited budget, what is one thing you would implement immediately?

**A:** Comprehensive business development training aligned with a common methodology, language, and set of tools around business and client development. It's not sufficient to just bring in training; you have to develop a holistic and intuitive business development methodology. That's really the backbone of growing a firm.

### Q: What is your must-have tool?

**A:** A well-configured CRM system has always been critical. If used properly, it will earn you that seat at the table with all those metrics to show marketing and sales efforts are making a difference. It's also a powerful marketing communications tool that enables you to run your communications program more efficiently and link it to trackable sales efforts.

### Q: Have you learned anything the hard way?

**A:** Communication is critical. I don't mean marketing communications, I mean internally. When you have many

stakeholders throughout the firm, you have to keep them informed, solicit their thoughts and ideas, and maintain an ongoing dialogue on a regular basis. That's very important to maintain perceived value to what you're bringing to the table.

### Q: Do you miss working in-house?

**A:** I started to say I miss working as closely as I once did with many of my colleagues, but then I realize that, depending on the firm and situation, you can have the same depth of relationships. I really enjoy the variety of working across multiple firms and the different places they are in their evolution and growth culture. Many firms struggle with the same issues and some of them certainly are much further along, but many of the challenges are the same across the country.

### Q: What are those issues?

**A:** The time challenge. In the accounting world, most often the people responsible for business development and sales are those who are actually doing the work. A lot of the metrics that define success are focused on production rather than practice development. The battle for time is a difficult one because time is a very limited factor, and priorities usually are confused because of the metrics piece.

### Q: How do you combat the time battle?

**A:** Help them find ways to perform practice development during the normal course of their jobs. In another words, find ways to integrate practice development into the regular process of delivering client service. For example, always be curious and observant. Ask powerful questions and listen for opportunity. Be aware of connections, both internally and externally that you can leverage when opportunities arise. Practice development doesn't always have to be a separate carve-out of your day. It can be a case study in working smarter, not harder.





When marketing to Gen Xers, provide real solutions to the imminent challenges many of them face. Members of this generation find online retirement calculators, lists of helpful resources and how-to guides useful as they try to overcome various problems. Anything that shows how an action or product provides a direct financial impact can help them overcome their broad apathy toward finances.

For Gen X business owners, offer financial analysis and cash flow consulting services. Couple technology with influence marketing to reach this generation. Most of all, be genuine and authentic.

### Smaller starts

Despite a contrary reputation, Millennials actually are fairly savvy with money. They have seen their parents' mistakes of overspending and failing to save for the future, and many are actively pursuing saving.

This is a generation defined by education, adaptability and connectivity. Millennials embrace the idea of entrepreneurship as much as they embrace technology.

Reach the maturing Millennial population through cause marketing. Develop a strong brand image that is relatable. Deliver custom content and targeted campaigns that meet them where they are in life.

Firms that can provide insightful and easy-to-understand resources in digital formats and through apps will capture long-term clients. Services that help Millennials do their jobs better, faster and smarter will stand out from the rest.

### Digital Services

The oldest members of Generation Z are barely legal drinking age, and the youngest are still learning to tie their shoes.

Though Gen Z isn't yet a major market for accounting firms, they'll

be a major customer base in 10 to 15 years. Once they mature, Gen Z will look for tech-based solutions that are integrated from start to finish.

### Key Takeaway

One thing all generations in the workforce today appreciate is how technology enables them to do more with less at a far greater pace. From service delivery to marketing communication strategies, firms must take action today to fully embrace technology in all that they do in order to be progressive and innovative. Long term success means developing strategies. Understanding their mindset is the first step.

---

**Christine M. Hollinden**, CPSM, President and Founder, Hollinden | marketers + strategists. Contact at 713-520-5532 or [christine@hollinden.com](mailto:christine@hollinden.com).

**Swagalicious PROMOS LLC**

- Trade Show Giveaways
- Branded Apparel
- Client Gifts
- Employee Recognition

swagaliciouspromos.com  
678.362.3749 • [mari@swagaliciouspromos.com](mailto:mari@swagaliciouspromos.com)

Task	Frequency	Time Required	Do I have the Expertise?	Outsource?
Email Newsletter Design	2 per month	4 hours	No	Yes
Blog Posting	4 per month	10 hours	Yes	No
Website Updates	1 per month	3 hours	Yes	No
Search Engine Optimization	N/A	20 hours	No	Yes

to execute on a more sophisticated, yet impactful strategy but face the challenges of limited time and expertise to cover everything.

Now it's time to plan what is required to execute that strategy.

The above is a basic outline to help determine time and expertise to accomplish goals, as well as what to consider outsourcing. It may be worth adding columns to indicate third-party tools and services that may be required to execute on the task internally to determine if outsourcing is more cost effective.

Nancy Damato, director of marketing and practice development for Accountants Advisory Group, works with myriad firms on marketing, practice development and lead generation services.

"Outsourcing helps firms by providing a turnkey solution and cost-effective alternative to hiring multi-faceted marketing professionals," Damato said. "It is beneficial to firms with no marketing professionals, as well as small or large in-house marketing departments."

## Resources Available

When it comes to outsourcing, determine whether a specific service or an end-to-end solution is needed. Internal marketers most likely need specific tools and services to fill in the gaps in their internal capabilities. Outsourcing a specific function may be more cost effective than purchasing the resources required to execute the initiative internally.

"In today's gig economy, you can find any number of marketing resources, even those who specialize in an industry niche you serve," Tolin said. "This allows firms to really find the best resources, when they need them, without having to put any one of these people on regular payroll."

Stacie Dykstra, director of business development at Cain Ellsworth & Company, outsources content development such as newsletters, whitepapers, videos and social media, as well as graphic design and media negotiations for print, radio and TV.

"There are several reasons why I decided to outsource these services but the most significant is related to resources," Dykstra said. "We are a small firm and do not have the resources to employ a communications team. And, quite simply, I do not have the expertise or time available to appropriately devote to these tasks and do them well. As a result, these activities often did not happen and would fall on the back burner, leaving this area of our marketing plan weak and ineffectual."

She said allowing team members to focus on areas where they excel has led to better results and productivity. "Outsourcing has enabled us to provide consistent, effective, high-quality communication with our clients and business partners."

One of the most difficult and time-consuming tasks an accounting firm faces is writing content. Looking for a writer? Check out [www.WritersAccess.com](http://www.WritersAccess.com) or [www.Zerys.com](http://www.Zerys.com), just two examples

of databases with writers who have experience in accounting and finance. Then, have an internal expert review the writing for accuracy. It's an efficient and effective use of a partner's limited time.

For firms without an internal marketer or someone who can create and manage the marketing strategy, find an agency or freelance expert. They can develop and execute on an effective marketing strategy and enable you to focus on other things within your firm. Agencies vary from providing a range of marketing services to "done-for-you" services such as creating video for client communication.

If the results from current marketing efforts aren't measuring up, be realistic about the expectations versus resources, skills and available time. Do what can be done internally and outsource the rest. Not only does this drive success, but it ensures a marketing program is being executed consistently month after month.

---

**Don Breckenridge**, Partner, Marketing by Numbers. Contact Don at 314-433-5800 or [dbreckenridge@marketingbynumbers.io](mailto:dbreckenridge@marketingbynumbers.io).



## What is the Key to Ensuring Paid Social and SEO Provides Results in an Overcrowded Space?



Focus on one thing: how your content will impact the firm's business goals. There are dozens of measurable KPIs, but the only one that really matters is the one moving the needle toward the goal. How do you do that? By identifying client needs, sharing valuable content that responds to those needs and creating lead-generation and conversion opportunities for the lead that parallels the business goals.

**Becky Livingston**  
*Penheel Marketing*  
becky@penheel.com



To ensure any paid advertising delivers results, you absolutely must start by defining what "results" means to you: How will you accurately track stats and determine success? For paid social, PPC and SEO spending, "good results" often are gauged by higher numbers of clicks or page ranking. However, more clicks do not always mean more sales. If you spend thousands of dollars a month to drive traffic to your site but don't engage or capture those visitors once they are there, that's thousands of dollars wasted. Thus, invest in your site first, then drive traffic there.

**Vanessa Schaefer**  
*Clockwork Design Group, Inc.*  
vanessa@cdgi.com



It's a mix of targeting and content. The more specific the better. The key to success with SEO and social is to know what keywords you want to rank on and have a message that can facilitate that. Go beyond the crowded marketplace of tax law summaries that is prevalent in the industry and focus your message and efforts. Google loves sites that use long-form content (1,500 words per post) and have lots of links. There is no silver bullet, but I encourage marketers to do something others are not. Use that as your way into the mindscape of prospects and you will get noticed (whether organic or paid).

**Brian Swanson**  
*FlashPoint Digital*  
bswanson@flashpointmarketing.biz

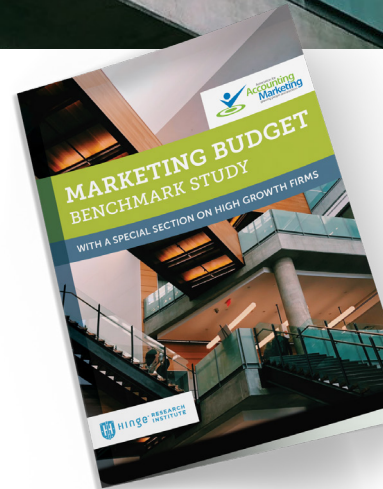


# More bang. Less budget.

READ THE MOST UP-TO-DATE STUDY OF ACCOUNTING  
FIRM MARKETING BUDGETS

## *Get the Report Today*

The Association for Accounting Marketing (AAM) and the Hinge Research Institute are excited to announce the 4th edition of the accounting industry's most comprehensive study of accounting marketing budgets.



Visit [accountingmarketing.org](http://accountingmarketing.org) to purchase the report today!