



# 5 Key Principles of Successful Accounting Firm Marketing

How to turn marketing into  
a strategic advantage



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# Introduction

The key issues facing firm leaders has remained somewhat constant over the years—staffing, technology, and ever-changing mandates. However, today, marketing has earned its spot as one of the top challenges facing accounting firms. For years, word of mouth and referral programs made up a firm’s “marketing” program. But with a transition to an outsourced accounting and advisory model, a focus on niche markets and growing competition, marketing is fast becoming a core element for long-term firm growth.

The shift from basic marketing to more structured and focused efforts can bring confusion about where to start, what works, and what doesn’t. After all, Marketing 101 wasn’t part of the accounting curriculum for most professionals.

This guide was created to provide tested and proven strategies for accounting firms ready to get serious about marketing. It offers collective advice from seasoned marketers who, combined, offer decades of hands-on experience within the accounting marketing arena.

## Meet the Experts



**Pauline Gonnering**, Director of Growth and Operations at Cummings Keegan & Co., PLLP, AAM Member. Pauline has 20 years of professional services marketing experience, with 10 years in accounting firms.



**Ian Howell**, VP and Head of Marketing, Sage Intacct. Ian has more than 20 years of marketing experience at startups and major software companies. He currently oversees Sage Intacct’s demand generation, product marketing, partner marketing, and marketing communications strategy.



**Joe Kovacs**, Director of Marketing and Business Development at Councilor, Buchanan & Mitchell, PC – CPAs and Advisors, AAM Member. Joe has more than 12 years of accounting firm marketing experience.



**Jane Willis**, VP of Marketing, Accountant Channel, Bill.com. Jane has 25 years of experience marketing to small businesses and has worked with accounting firms while leading marketing at both PayCycle and Bill.com.

# The 5 Key Principles of Accounting Firm Marketing

“The key to effective firm marketing is being able to demonstrate tangible outcomes from an intangible product.”

**Pauline Gonnering**

The following strategies of accounting firm marketing were developed to offer accounting professionals a clear roadmap for implementing a strategic marketing program. Applying these fundamentals will better position firms for marketing success.



# Principle 1: Know your target audience



**Key takeaways:**

- Define your ideal candidate
- Create client personas
- Conduct industry research

## Define your ideal candidate

Your ideal client will have a need that you can solve. The solution you offer is something that you do better than your competitors—a service that truly resonates with your target customer.

The first step to understanding your target audience is to ask yourself: “Who would benefit most from my services?” If you answer honestly, this will start to expose your ideal candidate—the audience you most want to get in front of and sell your services. For example, if you are focused on the dental niche, you’ll target dental practices. If your ideal clients are high-net worth individuals, you’ll craft messages that resonate with this audience.

The experts suggest two key strategies for identifying your audience: 1) Develop client personas and 2) Conduct industry research.

## Client personas and industry research

A client persona serves to document the characteristics of your ideal client type. This can include key demographics, (geographic location, age, etc.), industry niche, and certain pain points and challenges that your services are geared to solve.

Pauline Gonnering offered the following advice on building client personas: “Start with your current client base and identify your best clients...those you enjoy working with and want to continue to serve. Document the traits and attributes of these clients that you need to look for in a similar client. This will be the basis of your client persona.”

“You first have to understand who you want to talk to before you can create your message.”

**Pauline Gonnering**

Joe Kovacs recommended that firms also conduct industry research to help identify and better understand their ideal audience. “Research the industries in need of your firm’s unique services. Then dig in deep to learn all you can about how each fits with your firm.”

Jane Willis suggests interviewing some potential clients in the industries you plan to serve. This is an opportunity to build out a rich understanding of their overall hopes and concerns, what topics interest them, how to reach them with social media or other advertising, and whether your proposed messaging is resonating with them.

“You can also consider identifying a micro-vertical client focus, (such as franchises within the restaurant industry) mentions Ian Howell. “You can develop the niche expertise that will further differentiate your services and create a compelling reason for prospects to contact you—getting directly to the point of, “we do this every day for customers like you.”

The experts also advise evaluating client personas on a regular basis, (especially if there is a new development in a particular industry you serve). This will help detect changes in client traits and needs that may require firms to adjust their services in order to best support their clients.

A deep and honest understanding of your ideal candidates will help both maintain current clientele and attract the right prospects. It will also help you to say no to business that isn’t a good fit.

## Principle 2: Understand and express your unique value



**Key takeaways:**

- Identify your value & key differentiators
- Develop messaging around core value propositions

What makes your service offerings unique? Why should a prospect choose your firm over a competitor? These are the questions to ask when identifying the deeper value of your services.

Often referred to as “value propositions,” these are your key differentiators—what sets you apart. This could be anything from expertise in a given niche to offering higher-value strategic services, such as CAS (Client Accounting and Advisory Services). The first step is to map out your unique value propositions and then craft marketing initiatives that showcase them.

“It’s important to analyze what’s special about the services you offer and the challenges you are solving for clients. A good way to do that is to keep asking ‘so what?’ What is so valuable to clients? What is so unique about what I offer? Ask this until you’ve identified all the reasons your services are valuable,” Gonnering advised.

An added bonus to this tactic, according to Kovacs: “This will sometimes help identify a benefit of your services that other firms can’t compete with.”

“[Marketers] are called on to be evangelists for the accounting firm...to clearly articulate the value of services. This is a function and side of the firm that most partners don’t think about much, but they need to in order to ensure continued growth and business development.”


Joe Kovacs

Willis agrees: “Your research should include mapping out the competitive landscape. Take a look at what your competitors in your immediate market are saying and doing to get in front of prospects. Who else is focusing on the industry niche you have in mind?”

Kovacs also insisted that firms should be collecting client testimonials and developing case studies to further highlight their core value propositions. After all, it’s much more powerful when a client articulates the value of a firm’s services over the firm stating it.

Howell adds, “When creating case studies, relatable messaging is key. Structure the story so the client is a hero and potential customers can imagine themselves taking similar steps. Clearly describe the business issue the client faced and how your firm helped them overcome this challenge.”

# Principle 3: Determine the right channels and create a plan



**Key takeaways:**

- Plan before you execute
- Consider all channels of communication

“Having a plan is the best place to start.”

**Joe Kovacs**

Planning is at the heart of any successful marketing program. Defining a budget, understanding your audience, identifying your value propositions and what you want to “sell” should all be part of the planning phase.

Kovacs warned that skipping the planning phase is a mistake. “Firms can get really excited about a new opportunity and rush into the market, breezing by the planning. Marketing isn’t an “as-you-go” effort. It requires proper planning if a firm is going to see real results.”

Planning requires that firm leaders first discuss each new opportunity—what it is, the size of the opportunity, and whether the firm supports it. From there, decisions are made on what channels to use to get the message out, what the timeline is for the campaign, what the ultimate goals are for the initiative, and how to measure success. Below are the main communication channels that could be tested, complete with examples of supporting initiatives and metrics within each channel, to consider as you plan:

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**Joe Kovacs, Director of Marketing and Business Development at Councilor, Buchanan & Mitchell, PC – CPAs and Advisors, AAM Member**

# Principle 3: Determine the right channels and create a plan continued

Channel	Supporting Initiative(s)	Key Metrics
Online/Web	<p>Your website is an essential channel. This is where important information about your business lives. Consider it more than an online brochure. It should be a resource for your clients and prospects to continually visit.</p> <p>Your website should include:</p> <ul style="list-style-type: none"> <li>• About us (i.e., firm history, unique facts, firm leaders...)</li> <li>• Services and specific industries you may serve and the problems you solve</li> <li>• <b>Content and insights</b> (i.e., white papers, articles, blogs, videos. Items that show your firm as a thought leader and expert in accounting, a particular industry, or service area.)</li> <li>• Client testimonials: Consider how many people read reviews before buying a product. Client testimonials have the same power to “sell” your firm and services.</li> <li>• Contact and location information</li> </ul> <p><b>Helpful tip:</b> Properly building your site for effective search engine optimization will increase visitors.</p>	<p>Website metrics</p> <ul style="list-style-type: none"> <li>• Unique and total:             <ul style="list-style-type: none"> <li>– Pageviews</li> <li>– Visitors (or users &amp; sessions in Google Analytics)</li> </ul> </li> <li>• Top visited pages</li> <li>• Referral Source, such as:             <ul style="list-style-type: none"> <li>– Organic</li> <li>– Social Media</li> <li>– Email</li> <li>– Advertising</li> </ul> </li> </ul>



“Think like Netflix. Create a binge-worthy content experience. Deliver in a format that educates effectively and advances your best prospects.”

Ian Howell, Sage Intacct



# Principle 3: Determine the right channels and create a plan continued

Channel	Supporting Initiative(s)	Key Metrics
Social Media & Email Marketing	<p>Create social media profiles and a schedule for posts on outlets such as: LinkedIn, Twitter, and Facebook.</p> <p>Utilize an email marketing platform to contact current and prospective clients. Create a calendar to stay on top of when and what you are sharing.</p> <p><b>What to share?</b></p> <p><b>Educational content</b>—Offer teasers and link back to full content on your website such as:</p> <ul style="list-style-type: none"> <li>• White papers</li> <li>• Blog posts</li> <li>• Newsletter articles</li> </ul> <p>Services Information (e.g., CAS)</p> <ul style="list-style-type: none"> <li>• Client testimonials</li> <li>• Industry specific services</li> </ul> <p>Upcoming Events:</p> <ul style="list-style-type: none"> <li>• Firm open house</li> <li>• Webcast</li> <li>• Tax update seminar</li> <li>• Networking event</li> </ul> <p><b>“Personal” content</b>—Help your clients and prospects get to know your firm beyond accounting support. Is an employee running a marathon, is your firm volunteering in your community, did you host or attend an event recently? If you have a lot to share on a topic you can link back to your website where you can post an article with photos and more information. This will also provide visitors an opportunity to look around at what else your firm offers.</p>	<p><b>Social media:</b></p> <ul style="list-style-type: none"> <li>• Number of <ul style="list-style-type: none"> <li>– Likes</li> <li>– Shares</li> <li>– Views</li> </ul> </li> </ul> <p><b>Email:</b></p> <ul style="list-style-type: none"> <li>• <b>Open rate:</b> Percentage that tells you how many successfully delivered emails were opened by subscribers (Total opens OR unique opens ÷ Number of delivered emails) * 100. General ‘good’ open rate is around 20%.</li> <li>• <b>Click-through rate (CTR):</b> The percentage of email recipients who clicked on one or more links contained in your email. (Total clicks OR unique clicks ÷ Number of delivered emails) * 100. General ‘good’ CTR is around 3%.</li> </ul>

## Principle 3: Determine the right channels and create a plan continued

Channel	Supporting Initiative(s)	Key Metrics
Advertising	<p>Advertising is an important way to gain awareness for your firm throughout the communities or industries you support.</p> <p><b>Print Ads</b>—Create an engaging advertisement that catches the eye both visually and through messaging. Have an easy ‘call-to-action,’ or next step you’d like the readers to take such as, “Call us today at 1-800-123-4567.”</p> <ul style="list-style-type: none"> <li>• Industry publications—You can even craft your message specific to the industry you’re targeting. Have a call-to-action sending readers directly to your website’s industry page.</li> </ul> <p><b>Digital/Online Ads</b>—You can be as targeted or as broad as you’d like since many digital advertisers offer a variety of audience specific placements. Understanding your target audience will be necessary before purchasing digital ads.</p> <ul style="list-style-type: none"> <li>• Social media (e.g., LinkedIn)</li> <li>• Industry publications / websites</li> <li>• Pay Per Click Ads (e.g., Google)</li> </ul>	<p><b>Print:</b> Understand the circulation of the publication. This will indicate the reach, or non-unique brand awareness your firm could receive.</p> <p><b>Digital Ads:</b> Most online advertising is driven by ‘impressions,’ which are the number of times your ad was viewed or displayed on a web page. To help with marketing attribution and understand the effectiveness of your ad, add tracking parameters to the URL you use. You can then review the clicks to that ad through your website analytics tool.</p>
Networking Events & Tradeshows	<p>Stay in front of your prospects, literally. Attend or host community events, larger tradeshows and more.</p> <p>Be sure to bring ‘leave-behinds’ so your firm information is easily found:</p> <ul style="list-style-type: none"> <li>• Fact Sheets</li> <li>• Brochures</li> <li>• Flyers</li> <li>• Guides</li> </ul> <p>Branded giveaways (e.g., t-shirts, water bottles) are also a great idea to have your brand marketed organically.</p>	<p>While attending events it is important to track ‘leads,’ or anyone you’d like to connect with following the event.</p> <ul style="list-style-type: none"> <li>• Collect business cards</li> <li>• Ask the event if a digital lead scanning device is available</li> <li>• Have a ‘contact me’ sheet for prospects to fill out with their information</li> </ul>

## Principle 3: Determine the right channels and create a plan continued

Channel	Supporting Initiative(s)	Key Metrics
Firm Newsletter	<p>A newsletter is a great way to share information and updates in a concise way. Create your newsletter with the same process you would for any marketing initiative: determine your strategy, (target audience and content), set your schedule, and track the progress.</p> <p>The unique aspect of a newsletter is that you can produce this marketing piece via print and/or digital. Both are great options depending on your goal. For example: a printed piece makes a perfect leave-behind at events or on your office coffee table, and a digital piece provides easy access for more people and can drive traffic to your website.</p>	The key metrics for your newsletter will vary depending on how you produce and share it. Use the above information to create the KPI's that best match your newsletter strategy.

Defining efforts via proper planning upfront will help firms stay on track and within budget.

"Choose one or two tactics to test in a systematic way. Don't spread yourself too thin. If you use social media or create a newsletter, be consistent. It is better to do a good job with fewer tactics than to do a poor job on many. You should try and structure the campaigns so you can test messages, offers and communication channels," recommended Willis.

Planning can be tedious, but it is necessary. A well-engineered plan will offer all stakeholders a roadmap for what is to be accomplished. It also offers defined KPIs (key performance indicators) so team members are focused on agreed-upon results.


Gonnering added, "The plan offers everyone on the team the same set of playing rules. It gives the team a unified approach to achieving goals."

Having a sound, structured plan in place will also help mitigate team members from veering off the path as new ideas come to light during the marketing process.

**"Choose one or two tactics to test in a systematic way. Don't spread yourself too thin. If you use social media or create a newsletter, be consistent. It is better to do a good job with fewer tactics than to do a poor job on many."**

**Jane Willis, VP of Marketing, Accountant Channel, Bill.com**

# Principle 4: Define your sales follow-up process



**Key takeaways:**

- Have a plan in place for campaign follow-up
- Identify tools to support proper follow-up

Your marketing efforts can effectively bring in steady qualified prospects, but if you don't have a sales follow-up process in place to move prospects through the sales funnel, they will likely go nowhere.

This means having a structured process in place when emails and phone calls start coming in as a result of marketing efforts. This process starts with ensuring that all team members are educated on the services being marketed and understand the importance of responding accurately and in a timely manner. This way, no matter who answers the phone they can intelligently respond to inquiries or get the prospect to the right contact in the firm.

## Identify tools to support your plan

Gonnering emphasized the need to get all staff on board early and to properly prepare them. "You have to think in advance of what the sales follow-up steps are and what will happen when prospects respond. You have to put all the tools in place so leads don't slip through the cracks."

Tools within a structured sales follow-up process could include:

- **Sales Sheets**—Internal documents that detail the services/offers within a campaign. The sales sheet serves to educate team members.


"A well thought out plan allows you to put the tools in place to support a strong follow-up process and move prospects through the sales cycle. The goal is to quickly maximize your efforts."

**Pauline Gonnering**

- **Automation tools**—ensure prospects are consistently nurtured. For example, if a prospect responds to a campaign by downloading a white paper, the system is set up to send a series of automated nurture communications, such as a series of emails that continue to educate a prospect on your firm and services. (Note: This refers to Client Relationship Management (CRM) tools such as HubSpot or InfusionSoft. Be sure to thoroughly vet any marketing tool before using long-term. The tool should align with your needs now but also have the capabilities to grow as you do.)
- **Forms**—Automated forms can be used to allow visitors to request an appointment, email forms can help automatically route responses to a key contact within the firm who can quickly answer inquiries, or to a specific person for follow-up.
- **Scripts**—Utilize call scripts associated with a given campaign to ensure team members explain the service or offer accurately and emphasize key value propositions of a particular initiative.
- **Meetings**—Conduct regular meetings to update the team on marketing efforts and timing, so there are no surprises when responses start rolling in.

"Documenting the follow-up process and putting the right tools in place beforehand will help make marketing efforts far more successful," said Gonnering.

# Principle 5: Test, Review and Enhance



**Key takeaways:**

- Follow a metrics-based approach
- Encourage client feedback

## Metrics-based approach

Marketing is a combination of art and science. The science side of marketing emphasizes the data—the analytical evidence of success or failure. Kovacs is a strong proponent of a metrics-based approach in marketing. He explained: “Having campaign metrics to compare to your initial goals helps identify areas for improvement. For example, if the market you went after isn’t what you thought it would be, if your offer wasn’t attractive to your audience...if you missed the mark in any way.”

Close monitoring of campaign data also helps in creating future initiatives. By regularly comparing goals to actual results, firms can identify areas of weakness and work to improve subsequent campaigns. A consistent process of reviewing, testing and enhancing marketing initiatives is a key fundamental in marketing success.

Kovacs stated, “By looking at how KPIs are measured and asking, ‘How does this change our approach to the next campaign?’, you strengthen your ability to vet future campaigns with more knowledge, awareness and sensitivity. And as long as you are diligent about looking at all metrics and not just how much money was made, you will experience more success.”

“Evaluation should not be an afterthought. The process of evaluating marketing initiatives needs to take place as campaigns roll out. This should be done in real-time so you can adjust and enhance initiatives proactively.”

**Joe Kovacs**

## Encourage client feedback

Encouraging and collecting feedback from clients can also help improve marketing efforts overall. Clients offer a fresh perspective to what services and products are helpful to them—those that solve pain points and make life easier. This insight can be exceptionally useful when planning service enhancements and how you communicate this externally. Consider also using positive client feedback to develop success stories to augment marketing campaigns.

Client feedback can also serve as positive affirmation to the work you are doing. “This can validate that the work you are doing is valued by clients while also providing ideas for improvement,” said Gonnering.

Gonnering warned, however, that if you ask for feedback, make sure you do something with it. “When people are asked for feedback they anticipate it will bring change. If you don’t plan to do anything with client feedback, don’t ask for it.”

It’s important to note here that while taking action on client feedback is important, it doesn’t have to be immediate. Have a plan for how you will vet and implement feedback and be sure to update those who provided the feedback on your progress. Allow this data to sit for too long and it will likely never be used effectively.

# Stay in the know

Marketing is a never-ending effort. To further ensure success, all experts agree that it requires life-long learning. This includes staying apprised of industry trends and key marketing tactics and strategies.

All experts encourage involvement with the Association for Accounting Marketing (AAM)—a national trade association that offers a network of marketing, business development and growth strategists.

“AAM is an excellent resource to understand what is happening in marketing and how to sustain growth. The AICPA is also a great industry resource.” said Gonnering.

**“AAM is an excellent resource to understand what is happening in marketing and how to sustain growth. The AICPA is also a great industry resource.”**

**Pauline Gonnering, Director of Growth and Operations at Cummings Keegan & Co., PLLP, AAM Member**

Kovacs added: “Marketing professionals need to take it upon themselves to be a leader within their firm. You must be self-directed in staying current with trends and ways to perform your job more effectively. Whether it’s through AAM, AICPA or reading on a regular basis, you have to keep your knowledge current.”

## Accounting marketing resources to help you stay in the know:

- Association for Accounting Marketing (AAM): [accountingmarketing.org](http://accountingmarketing.org)
  - Budget Benchmark Survey Report
  - Growth Strategies Quarterly Journal
  - AAM Minute e-Newsletter
  - AAM High Webinars
  - CPA Growth Trends Blog
  - And more!
- Bill.com, Accountant Resource Center: Accessible to Bill.com Accountant Partner Program members or trial users from the Bill.com console home page.
- Sage Intacct Community (resources available as part of the Sage Intacct Accountants Program)
- AAM & AICPA Private Companies Practice Section (PCPS)
  - Bull’s-Eye How-To Marketing & Sales Guide
  - Social Media Tool Kit

# Conclusion

Marketing is no longer something that firms can put on the back burner. With rising competition and the evolution to higher-value client accounting and advisory services, firms can't rely solely on word of mouth to grow anymore. As the experts in this guide have expressed, a well-designed marketing program is essential to build awareness, communicate value, and continue to bring strong prospects in the door.

The 5 Key Principles of Successful Accounting Firm Marketing guide was developed to help firms effectively plan, prepare and execute marketing initiatives. By following the tips, tactics and strategies above, firms can start to map out their own unique marketing program and begin converting qualified prospects to clients.

**Contact us for more information and resources:**

855.855.5CPA | [CPA.com](http://CPA.com)

**Learn more about the Association for Accounting Marketing and its educational and networking opportunities for firms.**

859.402.9769 | [AccountingMarketing.org](http://AccountingMarketing.org)

## About CPA.com

**CPA.com** is known for bringing innovative solutions to the profession, either in partnership with leading providers or directly through its own development. The company has established itself as a thought leader on emerging technologies and as the trusted business advisor to practitioners in the United States with a growing global focus. Our company's core mission is to advance the technology ecosystem for the accounting profession, drive the transformation of practice areas, and lead technology research and innovation efforts for practitioners.

A subsidiary of the American Institute of CPAs, the company is also part of the Association of International Certified Professional Accountants, the world's most influential organization representing the profession.

For more information, visit [CPA.com](http://CPA.com).

## About Association for Accounting Marketing

The **Association for Accounting Marketing (AAM)** is a national trade association and one-of-a-kind network of marketing, business development and growth strategists. The association was formed in 1989 to provide education, community and resources for accounting firms, CPAs, consulting firms and sales professionals, partners, firm administrators and representatives of businesses offering products and services designed for the accounting industry and marketing professionals. AAM is dedicated to promoting excellence and elevating the professional stature of marketing, business development and other practice growth professionals at all career levels by directly impacting their professional development and careers through education, networking and thought leadership to grow people and accounting practices. Learn more about AAM at [accountingmarketing.org](http://accountingmarketing.org).

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## About Bill.com

**Bill.com** is the modern business payments company with 3 million members processing over \$52 billion per year in payment volume. Bill.com helps accounting firms and their clients pay and get paid quickly and save more than 50 percent of the time typically spent on accounts payable and accounts receivable. The Accounting Console from Bill.com, which integrates with accounting technologies such as NetSuite, Sage Intacct, Intuit, and Xero, manages bill payments and invoices across all clients and enables firms to introduce new services. Bill.com partners with more than 60 of the top-100 accounting firms and four of the top-10 largest U.S. banks, and major accounting firms. It is also the preferred partner of digital payments solutions for CPA.com, the technology arm of the American Institute of CPAs (AICPA).

**Contact Bill.com** to learn more about the Accountant Partner Program and gain access to resources like this guide and more.

**650.621.7785**  
**CPA.com/Bill**

## About Sage Intacct

**Sage Intacct** is the innovation and customer satisfaction leader in cloud financial management. With the powerful combination of Sage and Intacct, the Sage Business Cloud offers the best capabilities of both companies. Bringing cloud computing to finance and accounting, Sage Intacct's innovative and award-winning applications are the preferred financial applications for AICPA business solutions. In use by organizations from startups to public companies, Sage Intacct is designed to improve company performance and make finance more productive. Hundreds of leading CPA firms and value-added resellers also offer Sage Intacct to their clients. The Sage Intacct system includes accounting, cash management, purchasing, vendor management, financial consolidation, revenue recognition, subscription billing, contract management, project accounting, fund accounting, inventory management, and financial reporting applications, all delivered through the cloud.

**Contact us** to learn more about the Sage Intacct Accountants Program. **CPA.com/Sage Intacct**