



Marketing 101

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BBR Marketing

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What is marketing?

What is marketing?

- “Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.” *(American Marketing Association)*
- Marketing gathers and shares knowledge in the form of **tools** that the firm can use to increase profitability.

Why market now?

- “A recession is the time to innovate marketing, by increasing choice, customizing your offerings, enhancing the customer experience and **building the brand**. The temptation is to cut advertising and communication to save cost during a recession, but research has clearly shown that companies that do this suffer when the recession is over.”

Ken Bernhardt

Regents' Professor of Marketing and Assistant Dean for Corporate Relations
Robinson College of Business at Georgia State University
quoted In the April 4-10, 2008 issue of the *Atlanta Business Chronicle*



What is branding?

What is branding?

- Branding is the sum total of a company's identity – from its name and logo to every piece of communication, internal or external – to every encounter every client or potential client has with it.
- This identity should **differentiate** your firm from its competition.
 - *It's not good enough to be great, you have to be different to stand out.*

How are you different?

- If you say this, you are NOT different
 - We always go above and beyond for our clients.
 - We are big enough to serve you yet small enough to know you.
 - We are experts in our field.
 - Our work is the highest quality available.
 - We are your trusted advisors.

How are you different?

- Ask your clients!
- Client satisfaction interviews or surveys can yield valuable information
 - Helps you determine:
 - How your firm is viewed
 - Which services are most valued by your clients
 - What sets you apart from the competition – **your differentiator**

How are you different?

- Also ask your leadership and employees
 - Talk to the firm leadership
 - Hold internal focus groups
 - Look at your firm's history and reputation in the market
 - Talk about your goals and vision for the firm

Reaching prospects

- Observe them
 - What do your clients read?
 - What organizations do they belong to?
 - Where do they meet?
 - Why do they need your services?
 - Why should they choose you over other accountants?
 - What is most important to them?

Simple marketing plan

- **Product:** What are your primary services?
- **Price:** Where does your price fall in the market?
- **Place:** How (and where) do you deliver these services?
- **People:** To whom do you want to sell these services?
- **Promotion:** Only when you answer the top four should you start any marketing activities.

Marketing plan

- Business Situation Analysis
 - Executive Summary
 - Service(s) Description
 - Market Analysis
 - Competition
 - Client Base
 - SWOT Analysis

Marketing plan

- Marketing Objectives
 - Enhance Existing Customer Relationships
 - New Customer Opportunity Identification/Facilitation
 - Positioning & Brand Differentiation
 - Meetings & Proposals
 - Industry Recognition
 - Pipeline Expansion

Marketing plan

- Marketing Strategies
 - Utilize innovative, distinctive and high impact ways to reinforce awareness and positioning with key industry influencers.
 - Establish a champion as expert on industry issues and position him or her in front of customers, prospects and key industry influencers.
 - Train staff on relationship motivators and drivers and provide a profile of top customers to enable them to identify new opportunities
 - Systematize collection and leveraging of customer endorsements and referrals to create new and expanded business opportunities.
 - Centralize and support the identification, targeting and qualification of new customers with forecast sales of \$____ or more.

Marketing plan

- Tactical Plan
 - Client Satisfaction & Opportunity Research
 - Branded Materials
 - Public Relations
 - Advertising
 - Website
 - Information Resources
 - Direct Marketing
 - Event Marketing & Seminars
 - Industry Conferences & Events
 - Social Media



Top marketing tactics

- Website & Collateral Materials
- Newsletters
- Articles & Public Relations
- Social Media
- Workshops & Seminars

Website

- What is your objective?
 - Increase brand awareness?
 - Boost industry exposure?
 - Generate new business leads?
 - Attract attention for recruiting and staffing?
- Decide how success will be measured

Website

- How is it designed?
 - Does it represent your organization?
 - Does it have a fresh look or feel “dated”?
 - Do visitors have to scroll too much?
 - Can you make updates internally?

Website

- What about the content & navigation?
 - Is your content current?
 - Can you tell what your firm does, and services you offer, at a glance?
 - Do clients and prospects know who to contact and how to do so?
 - Is it easy to use?
 - Is it too busy, leaving visitors confused?

Website

- Content to consider, in addition to standard language
 - Newsletters
 - Calendar of events and easy sign-up
 - Blog(s)
 - Make it easy to connect via LinkedIn or Twitter
 - Links to pertinent info and sites
 - Client portal
 - Payment options

Website

- Speak to your industry niches
 - Lets visitors know exactly where to go
 - Allows you to show expertise
 - Weaver - Construction
<http://www.weaverllp.com/industries/Construction.aspx>
 - Grant Thornton - Food & Beverage
<http://www.grantthornton.com/portal/site/gtcom/menuitem.484ecb29dfc23197f22c5b10633841ca/?vgnextoid=0d882ac775e9d010VgnVCM1000003a8314acRCD&vgnextfmt=default>
 - Rea and Associates - Medical
<http://www.reacpa.com/medical>

Newsletters

- Allows you to reach out to clients on a regular basis with pertinent information
- Should be niche specific
- Can be delivered via email or in print
- Potential topics include new legislation, client case studies and testimonials, firm news (always ask “Who cares?”), event announcements and recaps, article reprints, etc.

Collateral materials

- Gives you something to physically hand to prospects, clients, partners, etc.
- Doesn't have to be fancy, but should be branded for your firm and professional
- Whether we like it or not, people judge our professionalism by materials

Collateral materials

- Keep them simple
- Make sure they are written clearly and not full of jargon
- Keep your audience in mind at all times
- Can be service- or niche-focused
- Keep the focus on the reader, not on your firm
- Have both PDF and print versions

Articles & public relations

- Allows you to define your niche and advise those within it
- Establishes you and your firm as an expert in your field/niche
- Provides valuable content for trade publications and Websites
- It's not as hard, or time-consuming, as you think!

Articles & public relations

- What to write about?
 - New legislation that affects your niche
 - Client case studies (problem, solution, benefit, testimonial)
 - How to do something
 - Conduct a survey and report on the findings
 - Industry trends
- If too much trouble or not enough time, hire a ghostwriter

Social media

- [Is Social Media a Fad](http://www.youtube.com/watch?v=sIFYPQjYhv8)
<http://www.youtube.com/watch?v=sIFYPQjYhv8>

Social media

- LinkedIn
 - Excellent networking tool
 - Allows you to connect with hundreds of clients, prospects and collaborators
 - Allows you to say who you are and connect with others
 - Create both individual and company pages

Social media

- LinkedIn tips for greater visibility
 - Make section under your name descriptive
 - Customize your Website list
 - Join pertinent groups
 - Pose and answer questions
 - Comment on posts
 - Add events, blogs, featured applications
 - Update specialties with a lot of keywords
 - Get recommendations (at least 10)
 - NEVER use standard statement when asking to connect

Social media

- Twitter
 - A social networking service that enables its users to send and read 140-character messages known as *tweets*.
 - Your clients are probably already on it
 - Allows you to create a community of followers
 - Sets you apart

Social media

- Twitter “rules”
 - 33% rules
 - 1/3 posting articles, retweeting other’s content
 - 1/3 conversation
 - 1/3 self or company promotion
 - No stealing links or posts without attribution
 - If you can’t tweet something nice or pertinent, don’t tweet
 - Use a real picture

Social media

- Twitter Tips
 - 3 types of messages
 - Message to all followers
 - @Twittername goes to all but references that person
 - D@Twittername does directly to that person
 - Hashtags allow for each searching
 - Great #accounting workshop this week
 - Use sparingly
 - #FF = Follow Friday
 - Recommend others follow certain people

Social media

- Twitter Tips
 - Take advantage of the tools to make it easier and less time-consuming
 - Schedule tweets with tools like www.socialoomph.com, www.hootsuite.com, www.tweetdeck.com
 - Build your network
 - Use Twitter search function
 - Take advantage of Follow Fridays
 - Use the Twitter Yellow Pages (www.twellow.com)

Social media

- Twitter Tips
 - Link tweets to LinkedIn updates
 - Keeps your page fresh
 - Makes sure you are in the weekly LinkedIn email every time
 - Make sure your firm has a social media policy and that you are working within it

Social media

- Facebook
 - More appropriate for personal connections and B2C businesses
 - Doesn't hurt to have a company page if someone monitors it
 - Can increase exposure to different audiences

Workshops and seminars

- Establishes you as an expert in a particular area
- Gives you an opportunity to meet and speak directly to clients and prospects
- Can provide CLE or CPE for those that need it
- While articles are easier than you think, these can be harder and more time consuming

Workshops and seminars

- What to talk about?
 - Go to referral sources and clients for input
 - Brainstorm topics with members of your firm
 - What issues are they frequently seeing?
 - What are some areas for improvement that are common to most companies?
 - Are there any recent changes in the law or regulations of which they need to be aware?
- Team up with referral sources to attract a wider group of attendees, convey broader expertise, as well as to share costs.

Business development

- Develop your *firm* elevator pitch
 - A concise statement about what your firm does and who it serves. It is intended to be short enough to share as you ascend or descend an elevator with a potential prospect, investor or other interested party. It should not exceed 30 seconds when spoken.
- Develop your *personal* elevator pitch which incorporates the *firm* elevator pitch

Business development

- Get out there!
 - Join associations
 - Attend networking events
 - Research industry organizations
 - Lunches, coffees, meetings
- It's hard to put yourself out there, but remember, nearly everyone else in that room is as uncomfortable as you are.

Business development

- Tips and Ideas
 - How do I break into a conversation?
 - How do I break away from a conversation?
 - How do I leave an impression?
 - When is the right time to hand out my card?

Business development

- After the event/meeting
 - Enter them into your database
 - Connect them with appropriate leads
 - Send them a note
 - Connect to them on LinkedIn
 - Meet one-on-one and ask for referrals



Questions



Thank you!

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