



ევროკავშირი
საქართველოსთვის
The European Union for Georgia



Future of SMPs: Practice Marketing and Communications

Webinar, 16 September 2021



Housekeeping



- **Please select your language preference (German channel has Georgian (GE) translation)**
- **Please type any questions you have into the message chat stating your name and organisation (preferably in English (EN))**
- **Please note that the event will be recorded (in GE)**
- **Video recording and slides (pdf with hyperlinks to sources & readings in EN unless otherwise stated) will be available after event via email and / or at www.saras.gov.ge (GE & EN)**



Agenda

- Opening Remarks – Natalie Manuilova, Senior Financial Sector Specialist, World Bank (*5 minutes*)
- Introduction – Paul Thompson (*5 minutes*)
- How to grow your practice through marketing – Mike Crook (*60 minutes*)
- Questions and Answers (Q&A) – Irina Gordeladze (*15 minutes*)
- Closing Remarks - Paul Thompson (*5 minutes*)
- Reading



Presenters

[Paul Thompson](#)

Director, EFAA for SMEs and World Bank Consultant

[Mike Crook](#)

Managing Director, PracticeWeb

Practice Transformation – Introduction

Practice Transformation Action Plan – A Road Map to the Future

- Embrace Change
- Leverage Technology
- Focus on Talent Management
- **Evolve the Firm Operating Model and Build Advisory Services**

[Practice Transformation Action Plan – A Roadmap to the Future](#)



Building Advisory Services I

1. Move from Transactional to Strategic Services
2. **Re-Evaluate the Services provided and Marketing Strategies**
3. Move into a Niche Market
4. Use Networks, Associations and Alliances to Add Value
5. Conduct a Regular Strategic Review



PracticeWeb

Intelligent marketing for accountants

Feed your sales funnel through marketing

My background

With over 19 years experience helping brands build their digital presence.

Sectors

- Accounting
- Banking
- Finance
- Insurance
- Automotive

Worked with

- HSBC
- Hiscox
- Henderson Global Investors
- Zurich Financial Services
- Peugeot
- AccountingWeb

Experience

- Digital marketing
- Product and technology
- Customer experience
- Go to market strategies
- Proposition and pricing
- Digital transformation

PracticeWeb

We create digital marketing strategies, insight, high quality content and websites for **ambitious accountants.**



Data driven marketing

All the marketing we do, and the advice we give, is driven by evidence.

Traffic increase



20%

Increase in traffic when working with us over a five month period

Conversion increase



30%

Increase in lead volume after working with us for five months.

Average leads per month



22

Is the average number of leads we generate for our clients each month.

What we'll cover

How to use marketing to feed your sales funnel with the right type of clients.

- 1 Who are the clients we're trying to attract?
- 2 How do they make buying decisions?
- 3 How do we use marketing to attract them?
- 4 How do we measure and track performance?

Marketing

What are the benefits?

Strong brands bounce back nine times faster

What can we learn from 2008?

History tells us that firms with a **strong brand recover nine times faster** than those without.

- 2015 Millward Brown, BrandZ report

What did these businesses do differently?



Source: BrandZ top 100 most valuable global brands 2015

Grow quicker with a point of difference

The BrandZ report identified that brands consumers regarded as having a real point of difference grew their brand value by 124% in the 10 years following the 2008 financial crash.

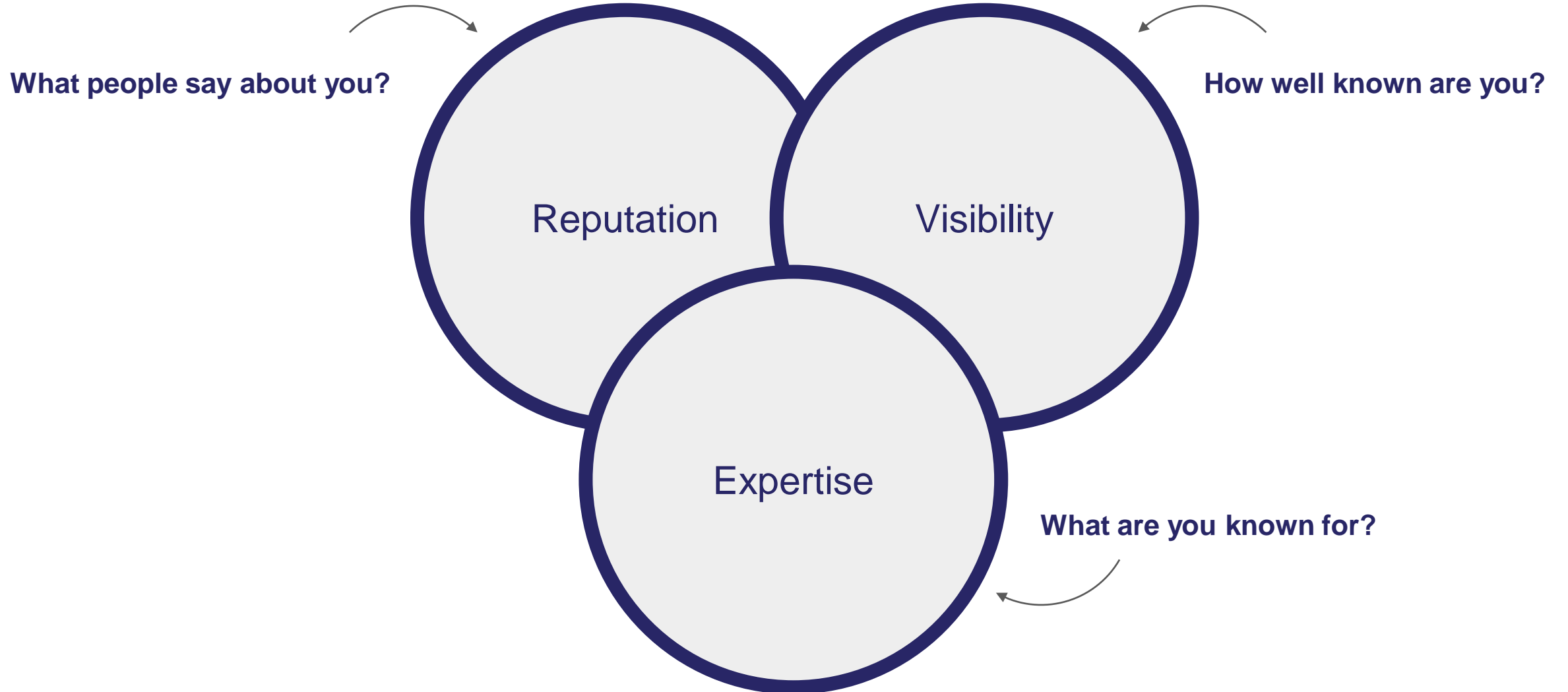
124%

quicker growth with a **with a point of difference.**

What does a strong brand look like?

- Created an **emotional** connection with their clients
- Created an **authentic** point of difference in market
- A clear **purpose** to accelerate growth
- Protected **budget** and spent wisely
- Built up **trust** with their target clients
- Had a **voice** and didn't fall silent

Build your authority



What's the advantage of building a strong brand?

- Move away from competing on price
- Sell on value hold your price
- Appeal directly to your ideal client
- In control of how you grow your firm
- Build your reputation and visibility

Advisory services are ideally placed to meet these advantages

What's the litmus test of a strong brand?

- Is it relevant?
- Is it provable?
- Is it authentic?

Search has exploded



3.5
billion

Searches per day. That's over 40,000 search queries every second on average



130%

Increase in **search engine traffic** to our clients website since last year.



65%

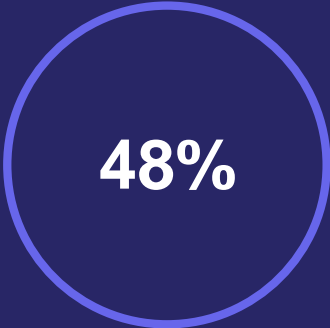
Of clients **conversions** came via search engine traffic.

Conversion increases

PracticeWeb - Year-on-year comparison



Increase in overall conversions compared to last year.



Uplift in **contact form conversions** compared to last year.



uplift in website visitors **emailing** firms.



Uplift in **downloads** compared to last year.



uplift in website visitors **calling** firms.

What's the return for getting this right?

Measuring that all important ROI

PracticeWeb

Intelligent marketing for accountants

What does the data say?

Comparing our clients who have only a website with us to those that have taken our marketing search engine optimisation (SEO) and blogging services as well.

All client averages



Average website visits per month



Average enquiries per month

What does the data say?

Comparing our clients who have only a website with us to those that have taken our marketing search engine optimisation (SEO) and blogging services as well.

All client averages

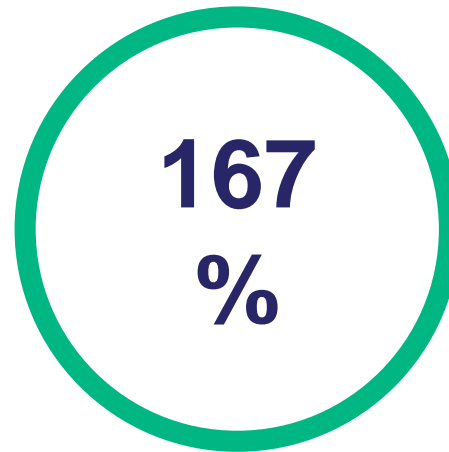


Average website visits per month



Average enquiries per month

Website + marketing services



increase in traffic
when taking up our marketing services.



increase in enquiries
when taking up our marketing services.

Where do you start?

Who are you trying to attract?



Who are you trying to attract ?

To win clients and stand out from the crowd firms must create a meaningful relationship with their prospects at every opportunity.

76%

Of customers expect companies to understand their needs and expectations

67%

Of customers are willing to pay more for a great experience.

Build an emotional connection

How to build an emotional connection with your target client.

- ✓ **Thinking** ————— *What are they thinking and feeling throughout the buyer journey?*
- ✓ **Influencing** ————— *Who and what is influencing their decisions?*
- ✓ **Pains** ————— *What are their fears, frustrations and challenges?*
- ✓ **Gains** ————— *What are their wants and needs, their measures of success?*

Think about your client relationship

Make sure you meet their quality of service expectations.



Supplier

Basic services
Commodity sell
Limited relationship



**Solution
provider**

Reliable solutions
Defined offering
Off the shelf services
Support their business



**Strategic
partner**

Deliver business value
Partner lead
Leading change
Solve problems
Tailored services



**Innovator
anticipator**

Game-changing value
Strong relationships
Future focused
Leading change
Business strategy

Business value and impact →

Consider your niche

Finding a niche will help you narrow your target market and your competition, giving focus to your business. But it doesn't mean you have to choose a specific sector.



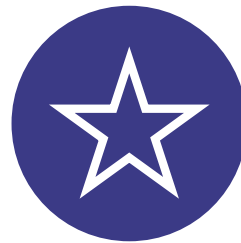
Price

luxury,
moderate, discount



Demographics

gender, age,
income level



Quality

premium, tailored,
economical



Psychographics

values, interests,
attitudes



Sector

Construction, contractors,
health care

Summary

Who are you trying to motivate?



Client



Build an emotional connection.



Service



Define what type of service they expect.



Niche



Identify how you differentiate from others.

Let's bring this together.
Hypothetically speaking.

Family run businesses - Aarush and Dev

Age 35-65
Lifetime value £17.5k over 7 years
Niche Family run businesses
Service type Strategic Partner
T/O £500k - £1.5m

Challenges

- Competition
- Pricing
- Cashflow
- Trends
- Time stress

Goals

- Awards
- Growth
- Expansion
- Staff retention
- Reputation



“We love what we’ve created but all our time, money and effort go into it. There must be a smarter way to make money with a better work life balance?”

Personality scale



Further reading



practiceweb.co.uk/guides/buyer-personas

Buyer journey

How do they make buying decisions?



The buyer journey

Problem identification



AWARENESS

Solution exploration



EVALUATION

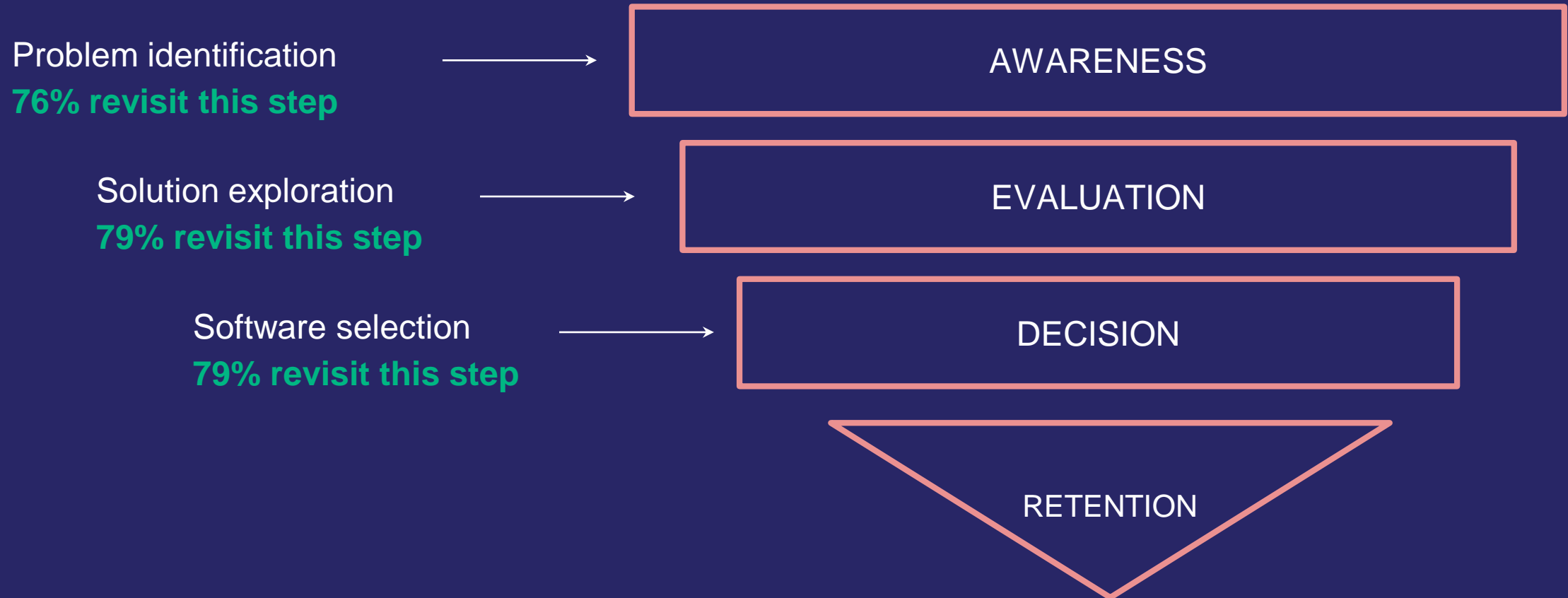
Software selection



DECISION

RETENTION

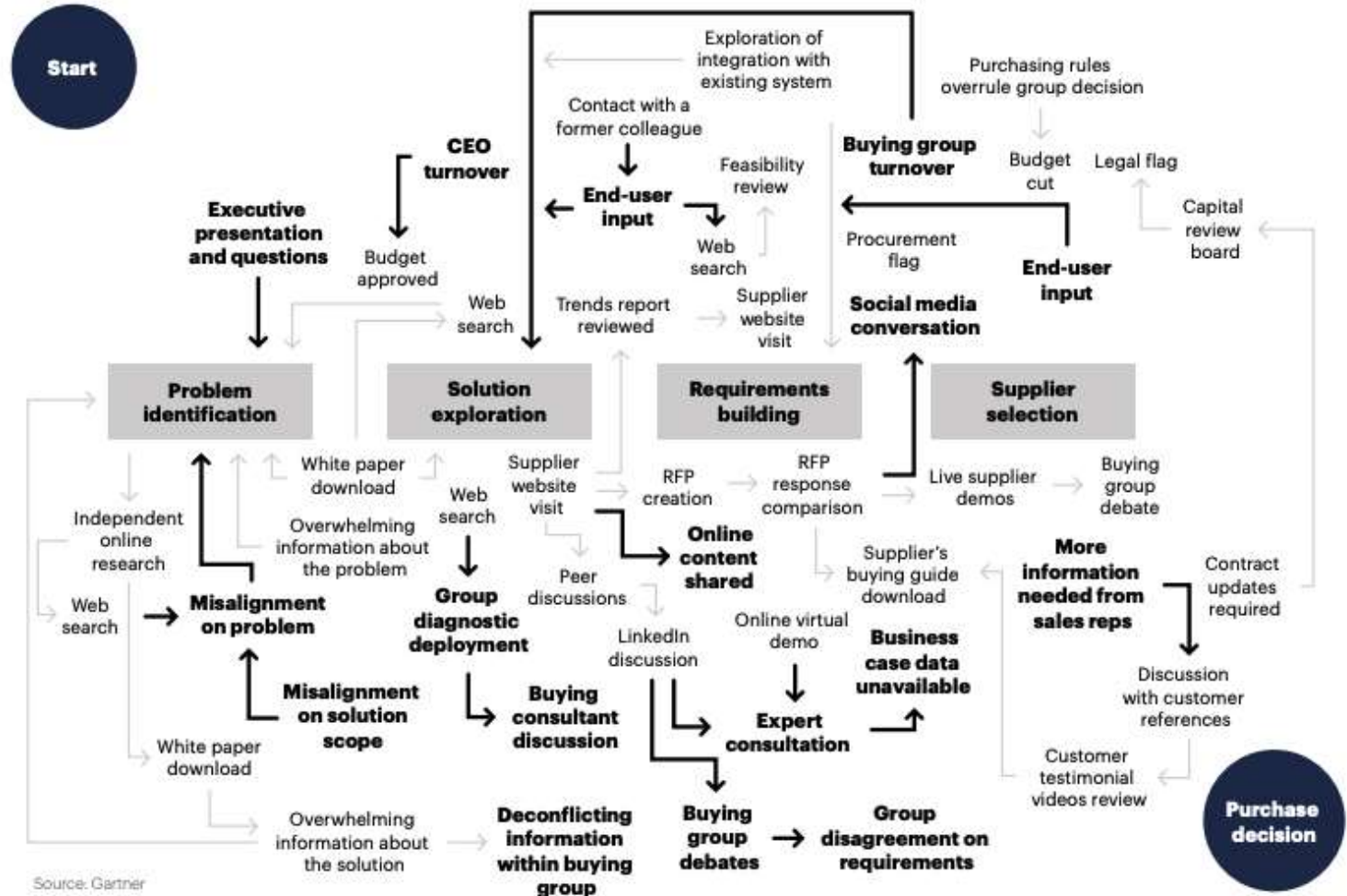
Which isn't sequential



In fact, it's a continuous complicated loop

Every one of these moments is a potential driver of looping, revisiting or re-evaluation.

Customers can get trapped repeating each job over and over until all 5 are locked in simultaneously.



It's an overwhelming feeling

Decision journey

+

Volume of information

+

Marketing channels

=

Information overload

How can we help?

Act as the “**information connector**” so they can efficiently organise and align their thinking.

Provide:

- frameworks
- content
- Information
- tools

Cut through the noise

**Helping them to buy
isn't a sales problem,
it's an information
problem**

*“providing customers with information specifically designed to help them advance their purchase has the single biggest impact on driving deal quality that we’ve ever documented in all of our research.”**

*Source: Gartner - The new B2B buying journey and its implication for sales, 2020

What's the goal?

*Working out what you need
to achieve*

What do you want to achieve?

Business vision

The North Star

2-3 years in the future

Business
goals

Marketing goals

Goal alignment

Aligning business and
marketing goals

What do you want to achieve?

**Become a £1 million
company by 2024**

The North Star

2-3 years in the future

Onboard 96 new
clients annually.

Increase annual
revenue by £x.

Provide 8 new
clients a month
worth £x LTV.

Increase enquiries
by 30% per month.

Goal alignment

Aligning business and
marketing goals

We want more Aarush and Dev's



How?

Reach more Aarush and Dev's

Marketing outreach

Drive more to your site

Visits to website

Generate leads

Enquiries generated

Convert to
Customer

Customers converted

How many do we need?



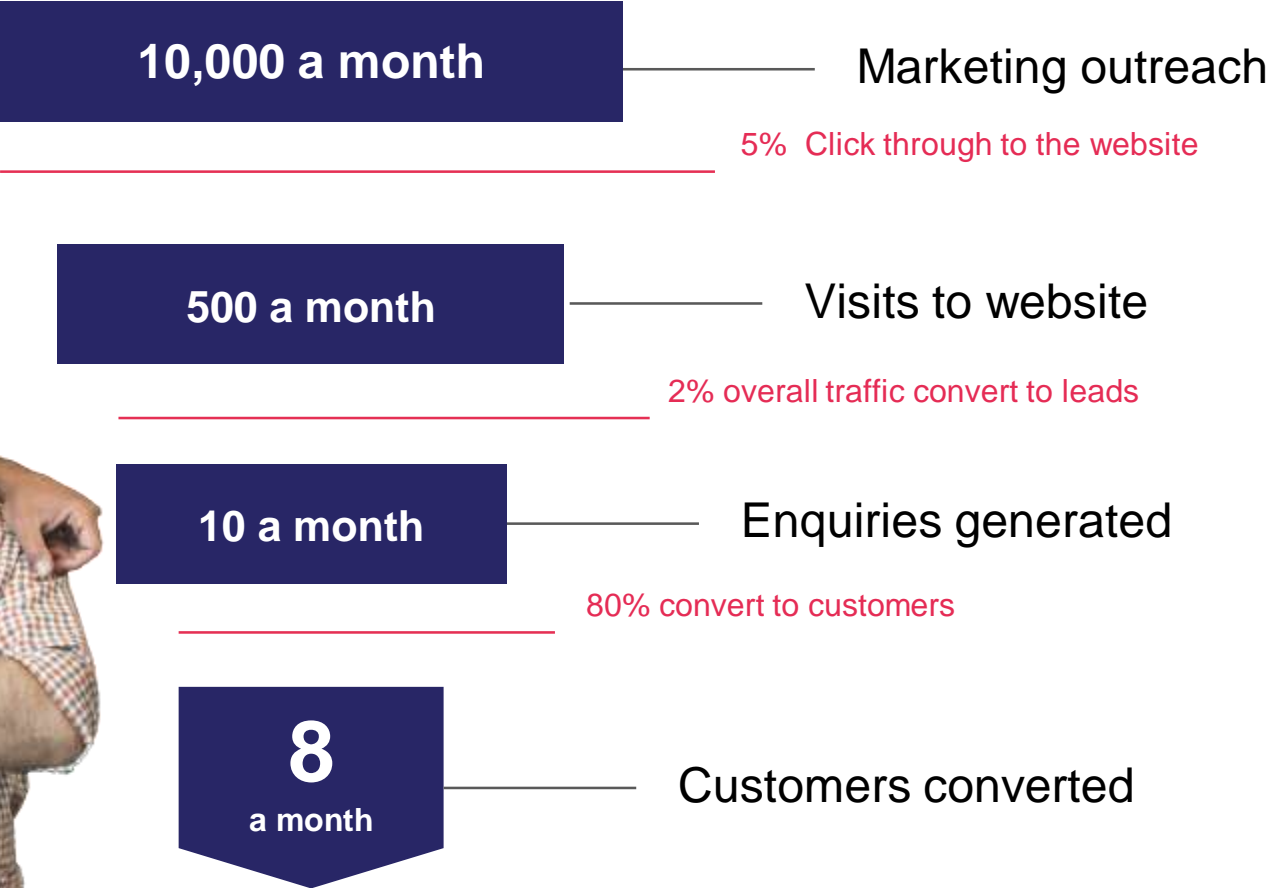
Impressions — Marketing outreach

Website visits — Visits to website

Generate leads — Enquiries generated

8
a month — Customers converted

How many do we need?



What's a good conversion rate?

What should you be aiming for?

| Marketing outreach B2B | |
|----------------------------------|-----|
| Average | 2% |
| Medium | 4% |
| High performing | 11% |

Source: Wordstream


| Website to enquiry Accounting | |
|---|----|
| Average | 3% |
| Medium | 6% |
| High performing | 9% |

Source: PracticeWeb

How can we attract Aarush and Dev?

Using marketing to attract the right clients.

Aarush and Dev have a pain point

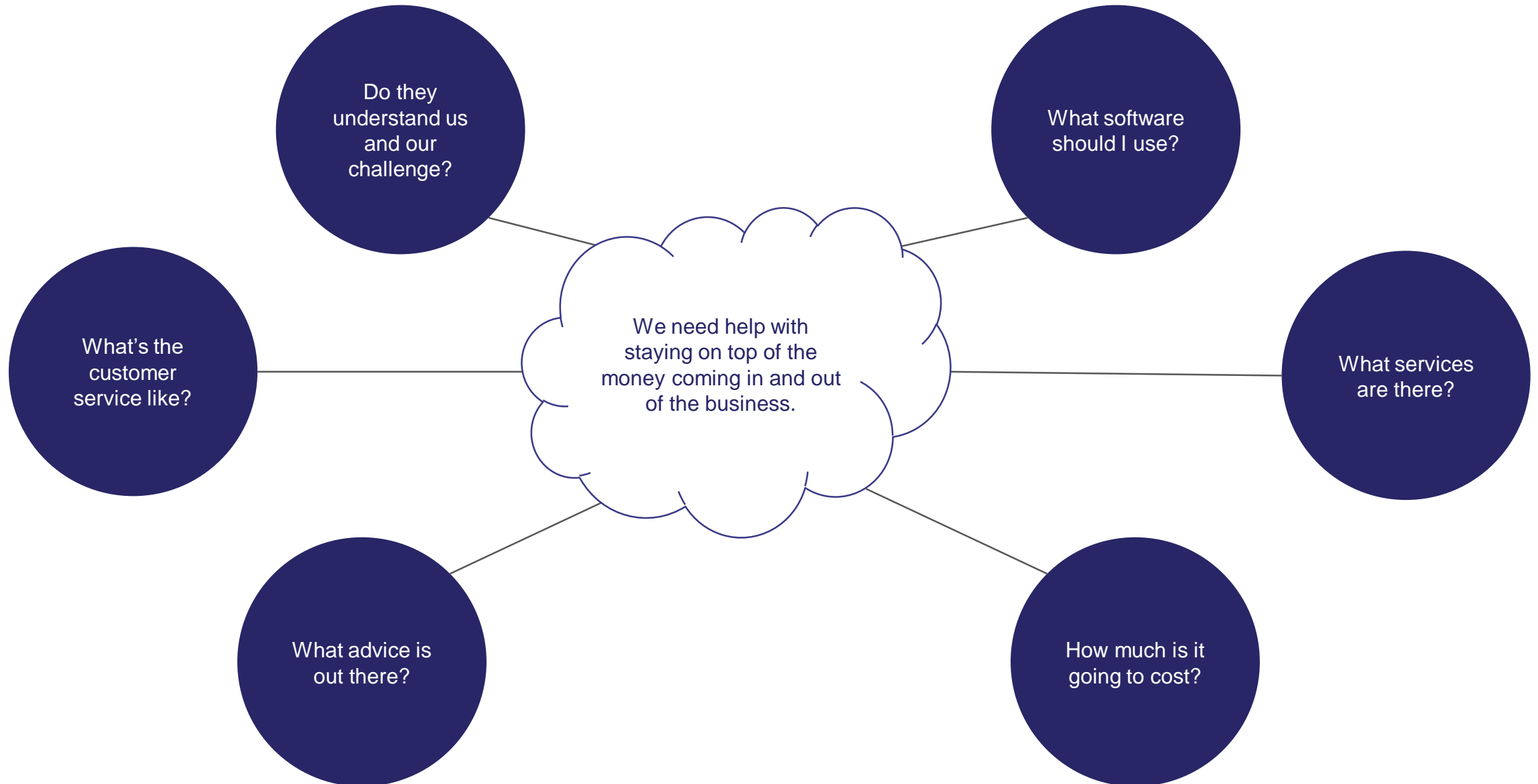
A photograph of two men, Aarush and Dev, standing side-by-side. Aarush, on the left, is a younger man with a beard wearing a white shirt and dark trousers. Dev, on the right, is an older man with a white beard and glasses wearing a checkered shirt and brown trousers. Aarush has his arm around Dev's shoulder. Three thought bubbles are connected to them by lines: one on the left, one above Dev, and one on the right.

We need help staying on top of the money coming in and out of the business.








There must be an easier way to manage all this?

We need help.







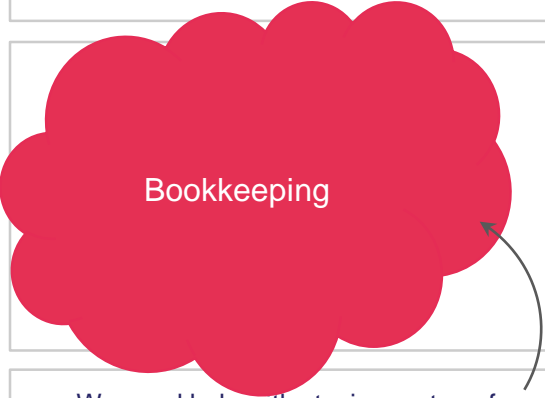

Aarush and Dev questions



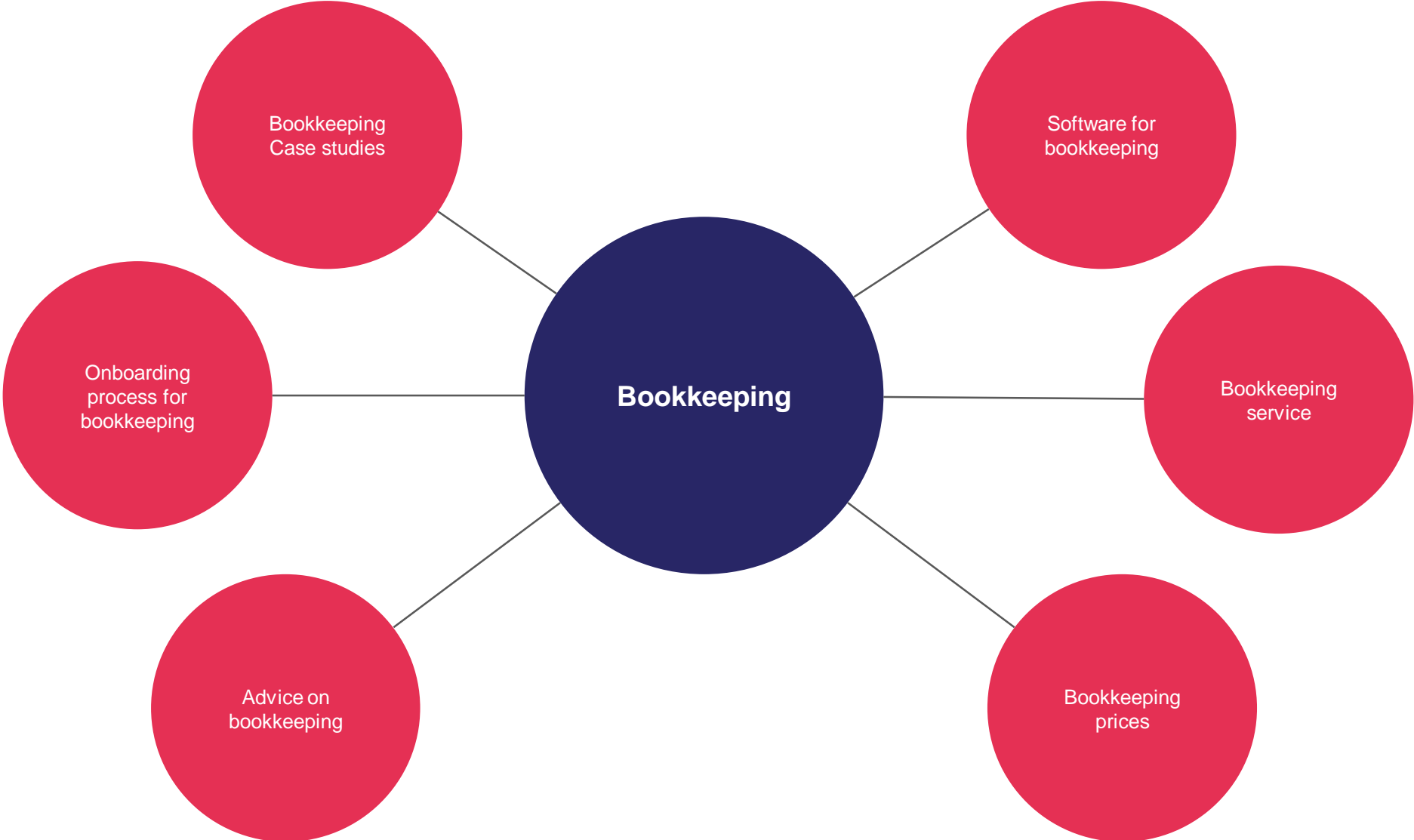
Aarush and Dev buyer journey

| Stage |  Awareness |  Consideration |  Purchase |  Retention |
|--|--|---|---|---|
|  <p>Doing</p> | <p>Searching online. Asking peers and friends. Talking to business mentor.</p> | <p>Search online. Assessing firms and bookkeepers. Phone calls and emails. Asking peers and friends.</p> | <p>Shortlist. Social proof. Phone calls and emails. Reading proposals. Buy service.</p> | <p>Providing information. Getting ongoing advice.</p> |
|  <p>Thinking</p> | <p>I need reliable advice. What solutions are out there? How have others solved the problem?</p> | <p>I need professional advice. What's the customer service like? How much is it going to cost? Do they understand my needs?</p> | <p>Worried about getting it wrong. Confused about who to go with. Self doubt.</p> | <p>Time consuming. Have I made the right choice? My needs have changed.</p> |
|  <p>Pain points</p> | <p>We need help with staying on top of the money coming in and out of the business.</p> | <p>To much choice in the market. Information overload.</p> | <p>Are they trustworthy? Can I build a relationship with them?</p> | <p>I've outgrown my accountant. My accountant is retiring.</p> |

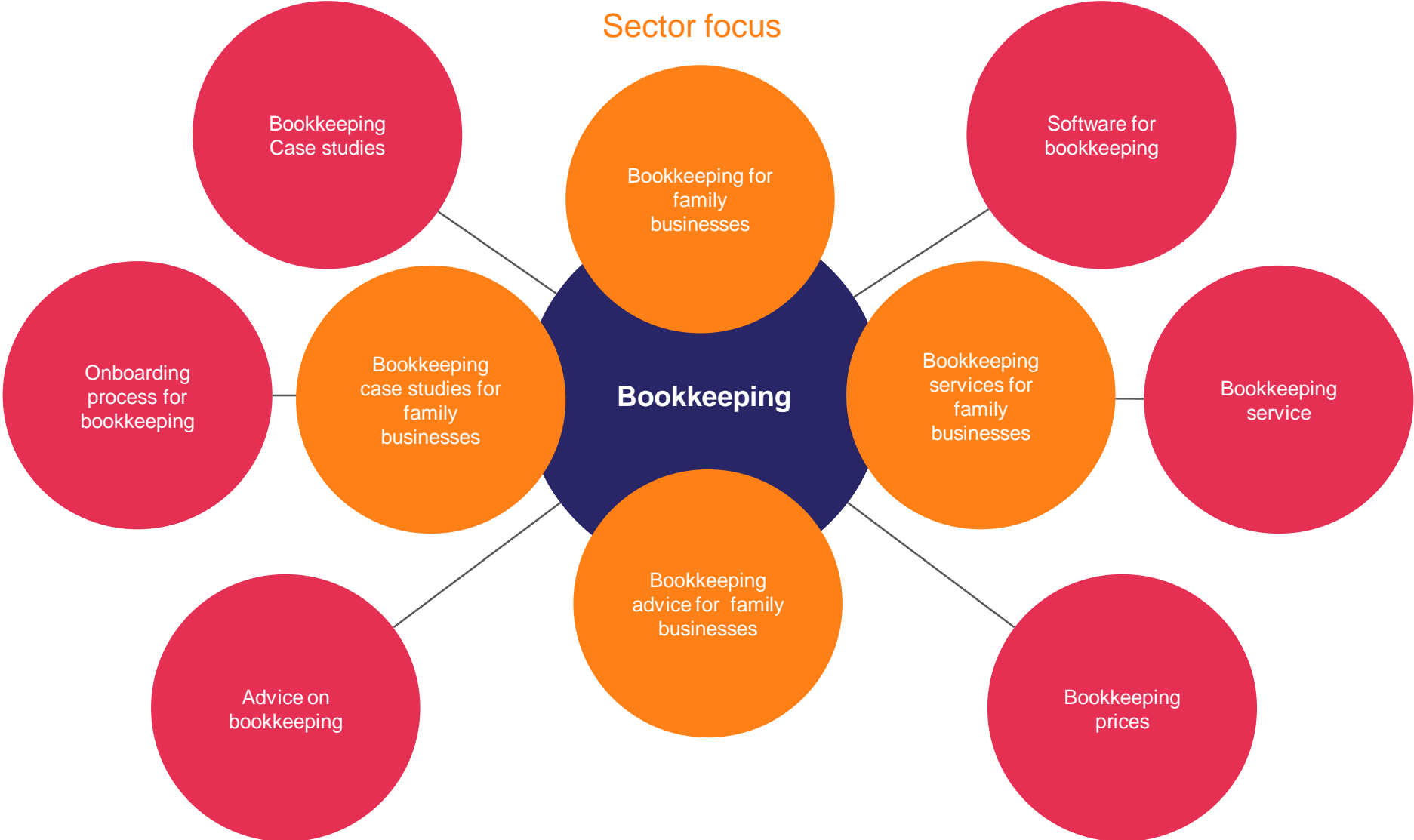
Aarush and Dev buyer journey

| Stage |  Awareness |  Consideration |  Purchase |  Retention |
|--|--|--|---|---|
|  Doing | <p>Searching online.</p> <p>Asking peers and friends.</p> <p>Talking to business mentor.</p> | <p>Search online.</p> <p>Assessing firms and bookkeepers.</p> <p>Phone calls and emails.</p> <p>Asking peers and friends.</p> | <p>Shortlist.</p> <p>Social proof.</p> <p>Phone calls and emails.</p> <p>Reading proposals.</p> <p>Buy service.</p> | <p>Providing information.</p> <p>Getting ongoing advice.</p> |
|  Thinking |  | <p>I need professional advice.</p> <p>What's the customer service like?</p> <p>How much is it going to cost?</p> <p>Do they understand my needs?</p> | <p>Worried about getting it wrong.</p> <p>Confused about who to go with.</p> <p>Self doubt.</p> | <p>Time consuming.</p> <p>Have I made the right choice?</p> <p>My needs have changed.</p> |
|  Pain points | <p>We need help with staying on top of the money coming in and out of the business.</p> | <p>To much choice in the market.</p> <p>Information overload.</p> | <p>Are they trustworthy?</p> <p>Can I build a relationship with them?</p> | <p>I've outgrown my accountant. My accountant is retiring.</p> |








Content that meets their needs



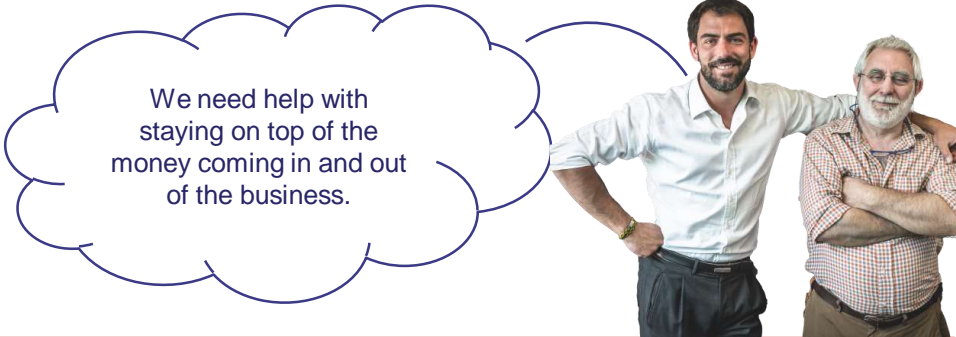
Content that meets their needs



Aarush and Dev buyer journey

| Stage |  Awareness |  Consideration |  Purchase |  Retention |
|---|--|---|--|---|
|  Thinking | <p>I need reliable advice. What solutions are out there? How have others solved the problem?</p> | <p>I need professional advice. What's the customer service like? How much is it going to cost? Do they understand my needs?</p> | <p>Worried about getting it wrong. Confused with who to go with. Self doubt.</p> | <p>Time consuming. Have I made the right choice? My needs have changed.</p> |
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| Info needs |  <ul style="list-style-type: none"> Advice on bookkeeping Bookkeeping service Bookkeeping advice for food and drink industry Bookkeeping Case studies Bookkeeping case studies for food and drink industry Onboarding process for bookkeeping Bookkeeping for small businesses Bookkeeping services for craft beer bar owners Software for bookkeeping Bookkeeping prices | | | |

Content ideas for Aarush and Dev



The ultimate guide to keeping on top of your small business finances.



How Bristol based ABC accounting firm **helped XYZ small business get on top of their finances.**

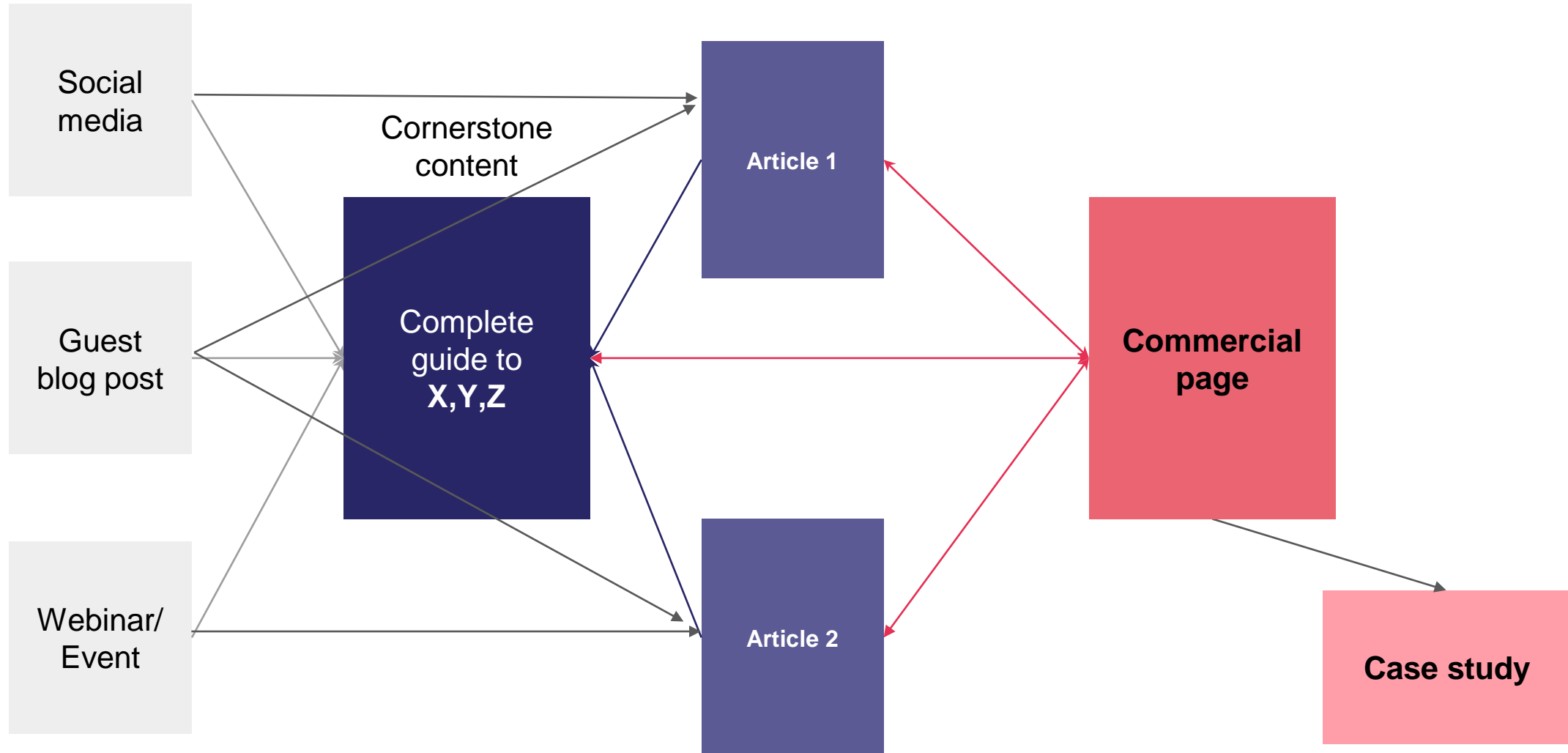


How Bristol based ABC accounting firm's **bookkeeping service is easy to get setup** - hear from XYZ small business.



Building digital marketing campaigns

Maximising exposure and reach



Seven effective marketing tactics

Tactics to market your firm

PracticeWeb

Intelligent marketing for accountants

Establish your firm's character

- Understand your vision, mission and purpose
- Clearly communicate the message to the right clients
- Differentiate yourself from competitors
- Consider specialising and being niche
- Set the right voice and tone

Tip: Do your current characteristics resonate with your ideal advisory clients?

Create a lead generation focused website

- User friendly
- Clear calls to action
- Demonstrate value
- Convey your brand
- Make clear your proposition
- Design around target clients

Tip: Assess your current website. Does it appeal to advisory clients?

Focus on content

- Educate
- Inform
- Provide value
- Demonstrate expertise
- Clear calls to action

Tip: Effective content marketing is about demonstrating your value and expertise.

Leverage social channels

- Build social proof
- Demonstrate your value
- Focus on results
- Focus on client needs
- Demonstrate success

Tip: Have a voice and demonstrate your own expertise.

Build partnerships

- Governing bodies
- Trade associations
- Complimentary services
- Sector media

Tip: Build your reputation with partners and become their preferred referrer.

What's your social responsibility?

- Be more than 'just a business'
- Show you're giving back
- Have a worthy cause that resonates with ideal clients
- Be authentic and passionate about the cause

And finally...

Be consistent!

How should we measure attracting Aarush and Dev?

*Measuring what matters to improve
your digital marketing.*

Measuring success

Page visits, traffic source, page depth, dwell time

CLIENT
AWARENESS

Conversion

Tap to call, submit contact form, email team member

CLIENT
EVALUATION

Conversion

CLIENT
PURCHASE

CLIENT
RETENTION

Measuring success

Visits per month

500

Conversions

10

Conversion rate

2%

Measuring success

Visits per month

500

Conversions

10

Conversion rate

2%

Google Analytics events

Contact form

5

Tap to call

2

Email to staff

3

Context

- Traffic source
- Page depth
- Dwell time

Conclusion

Bringing it all together.



Conclusion



Know your client

——— *Define who it is you want to attract and build empathy.*



Meet their needs

——— *Design your marketing around their challenges and needs.*



Provide quality

——— *Meet their service and content expectations.*



Measure what matters

——— *Track the buyer journey funnel to assess what's working.*

Thank you

Questions?





Questions and Answers (Q&A)

Moderated by Irina Gordeladze

Post your questions in Q&A or Chat



Closing Remarks

- Video recording and slides (pdf) will be shared via email and posted to www.saras.gov.ge
- **Next webinar likely in September - details to follow**



Reading (GE = Georgian language translation)

- [COVID-19 - the SMP's road to recovery \(GE\)](#), ACCA
- [Practice Transformation Action Plan – A Roadmap to the Future \(GE\)](#), IFAC
- 3.7: Building a Brand, Marketing and Promotion, [Module 3 - Building and Growing Your Firm \(GE\)](#), IFAC
- [Module 6 – Client Relationship Management \(GE\)](#), IFAC
- [It's important for firms to carry on marketing and advertising during the crisis \(GE\)](#) ACCA
- [Showing SMEs the value of your advice: insights for accountants \(GE\)](#), PracticeWeb
- [Does marketing really work for accountants? The answer lies in the data \(GE\)](#), PracticeWeb
- [Build an online advisory firm in three steps, part one \(GE\)](#), PracticeWeb

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