



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](http://www.saras.gov.ge) (GE & EN)**



# Agenda

- Opening Remarks – Natalie Manuilova *-(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](#)

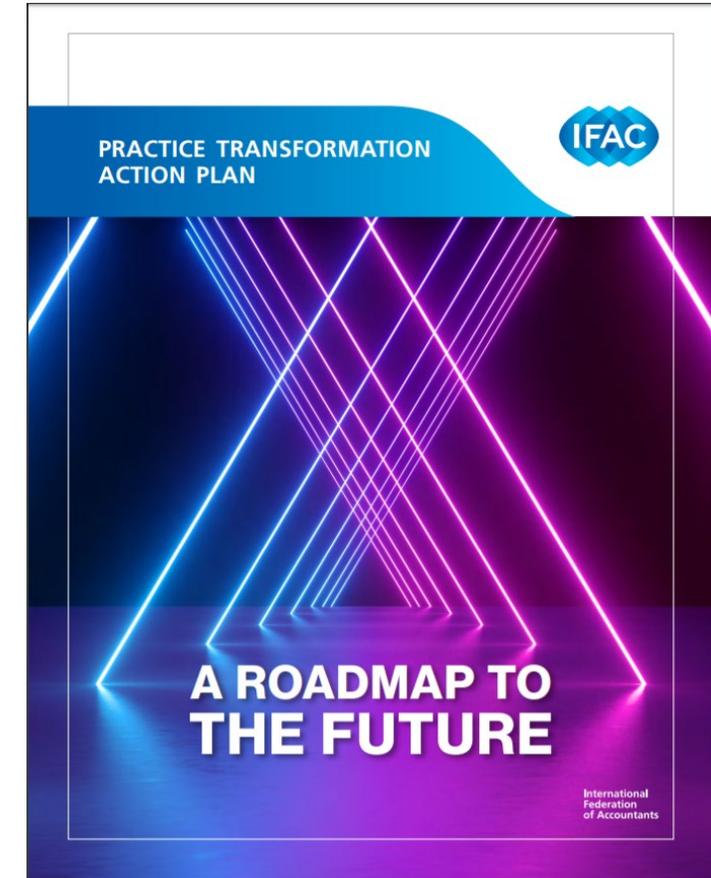
Managing Director, PracticeWeb

# 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



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

## Conversion increase



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

## Average leads per month



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?*

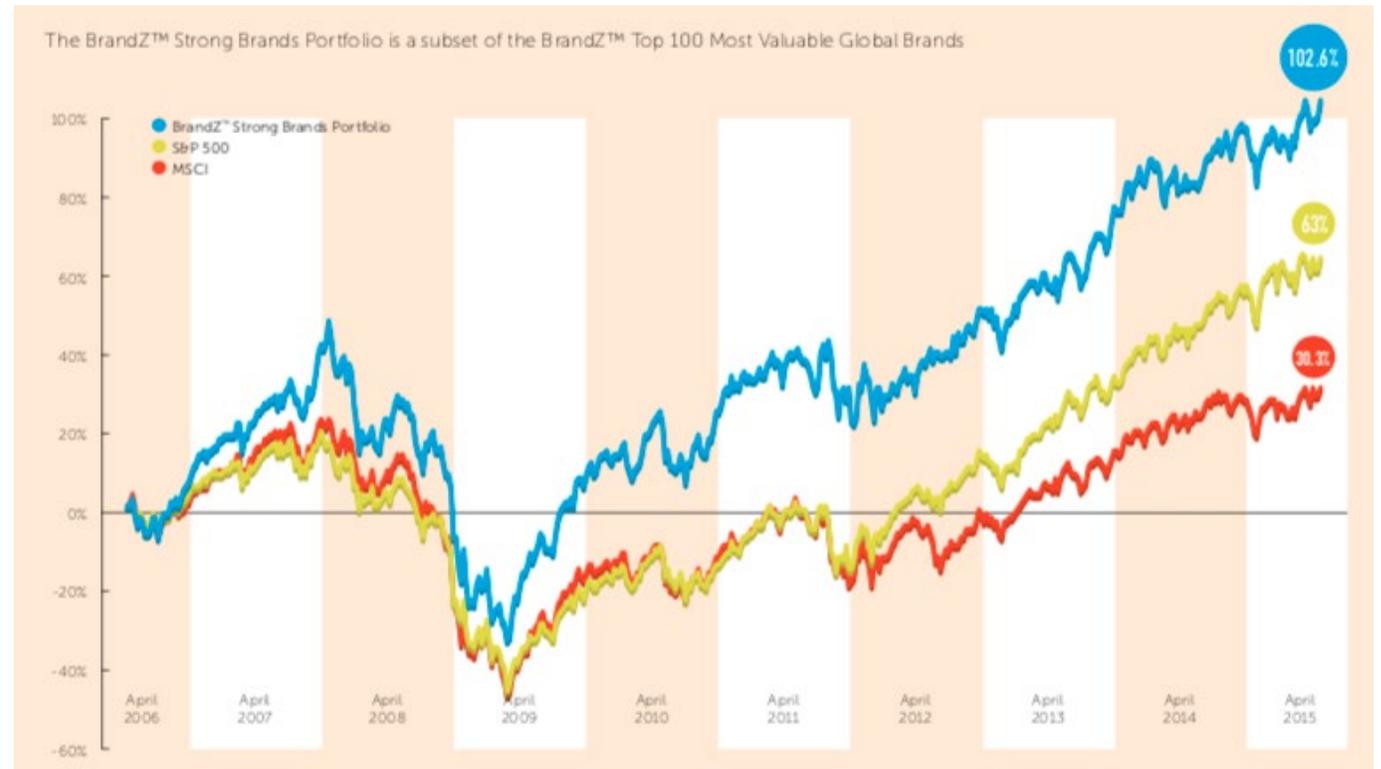
# Strong brands bounce back nine times faster

## 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.**

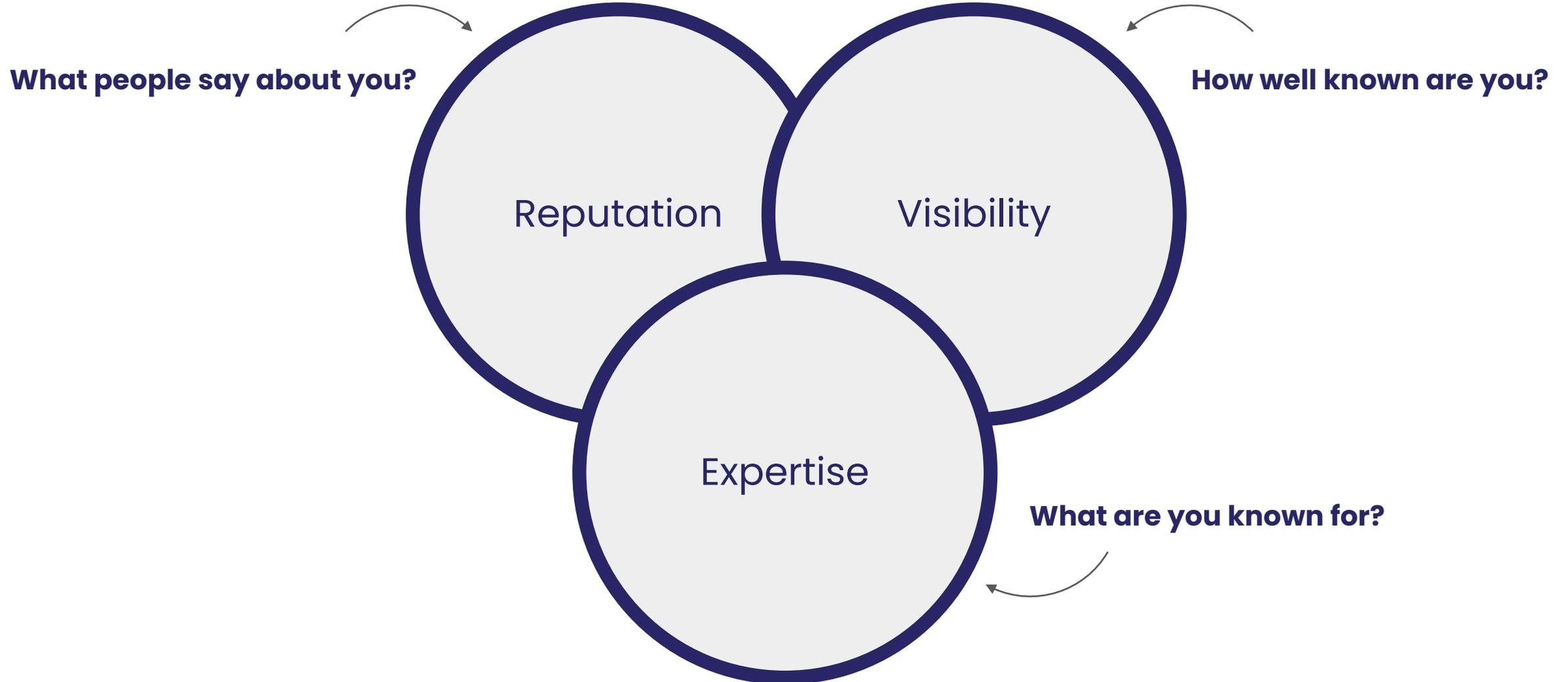
# What does a strong brand look like?

---

- 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**

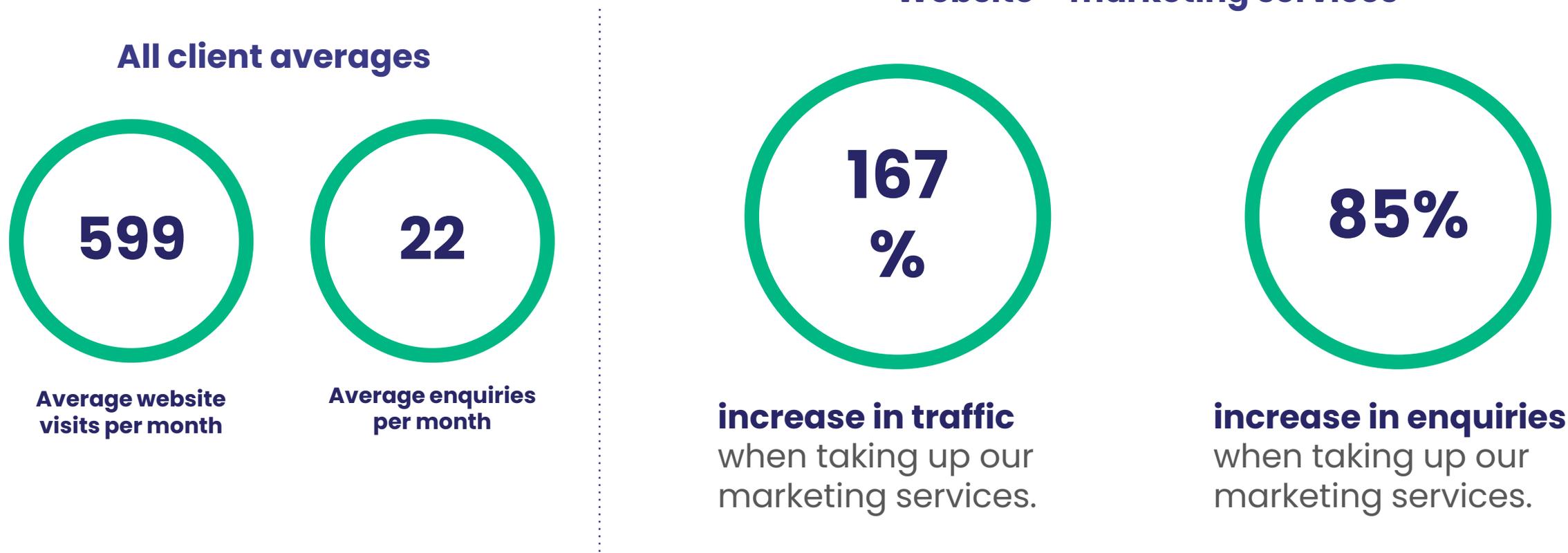


**Average enquiries  
per month**

# 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



**599**

Average website visits per month

**22**

Average enquiries per month

## Website + marketing services

**167 %**

**increase in traffic**  
when taking up our marketing services.

**85%**

**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.



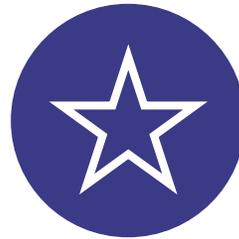
## Price

luxury,  
moderate, discount



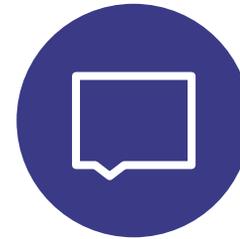
## Demographics

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

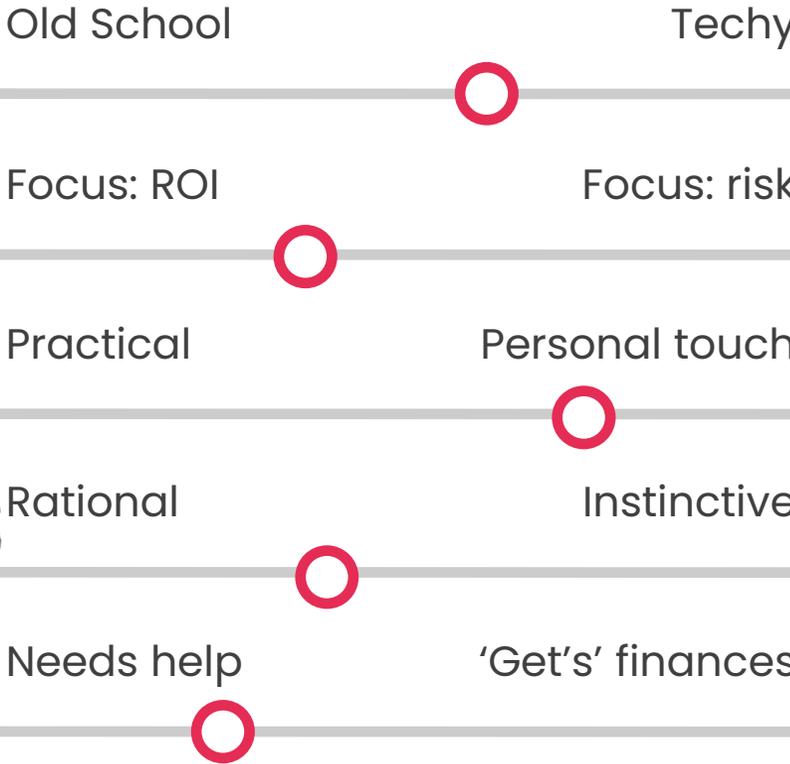
### Goals

- 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](https://www.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

---

Problem identification

**76% revisit this step**



AWARENESS

Solution exploration

**79% revisit this step**



EVALUATION

Software selection

**79% revisit this step**



DECISION

RETENTION



# 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*

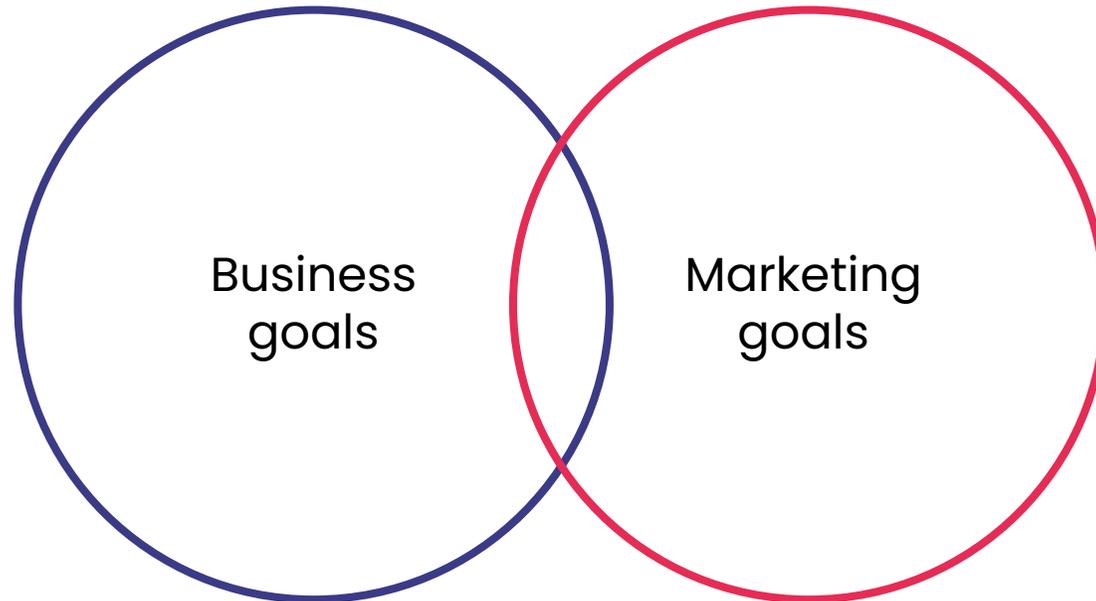
# What do you want to achieve?

---

**Business vision**

**The North Star**

2-3 years in the future



**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?



# 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?



**10,000 a month**

Marketing outreach

5% Click through to the website

**500 a month**

Visits to website

2% overall traffic convert to leads

**10 a month**

Enquiries generated

80% convert to customers

**8  
a month**

Customers converted

# What's a good conversion rate?

---

What should you be aiming for?

<b>Marketing outreach</b> B2B	
Average	2%
Medium	4%
High performing	11%

Source: Wordstream

<b>Website to enquiry</b> 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 to Aarush's head, one to Dev's head, and one below them.

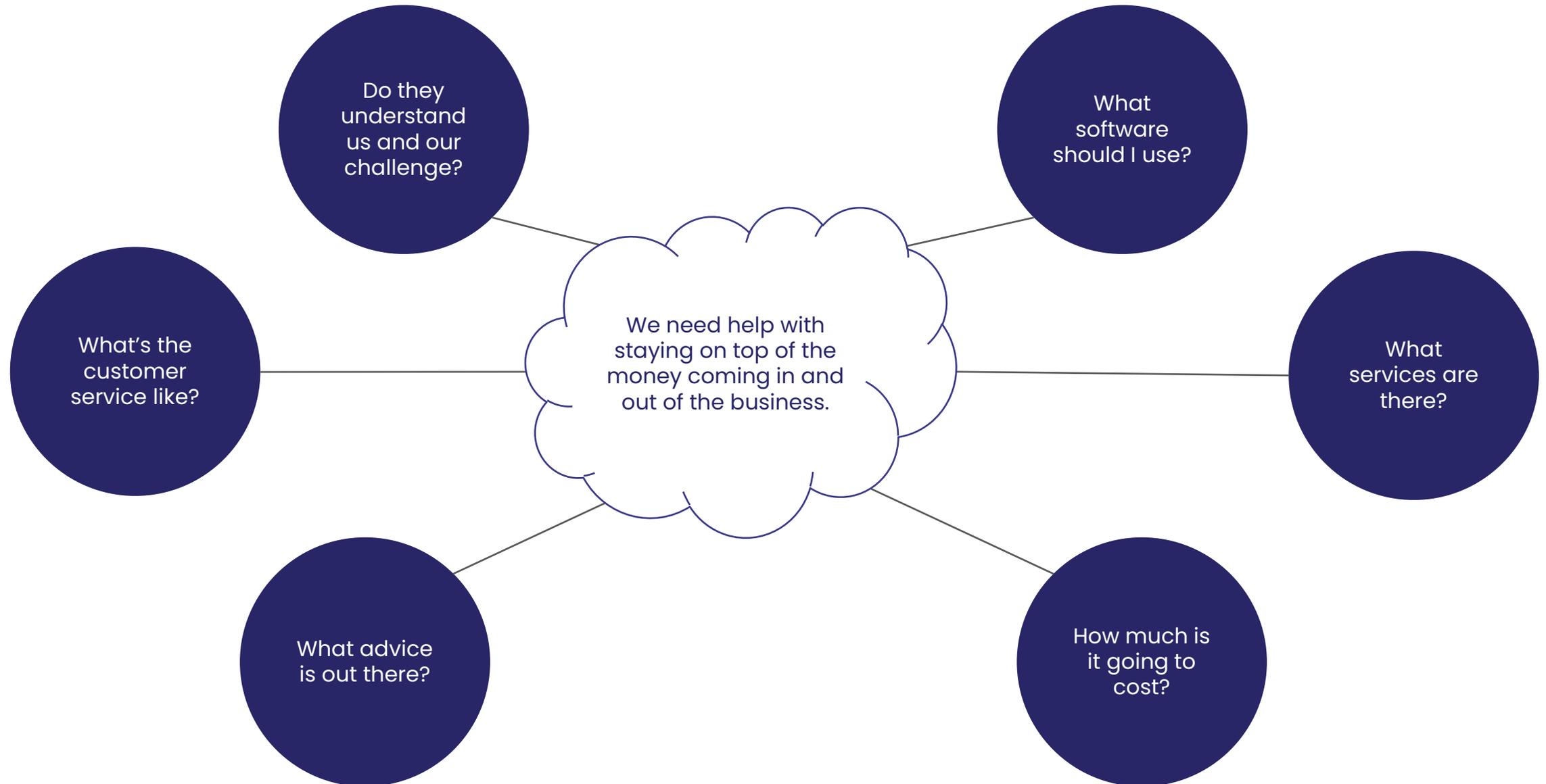
We need help staying on top of the money coming in and out of the business.

There must be an easier way to manage all this?

We need help.

# Aarush and Dev questions

---



# Aarush and Dev buyer journey

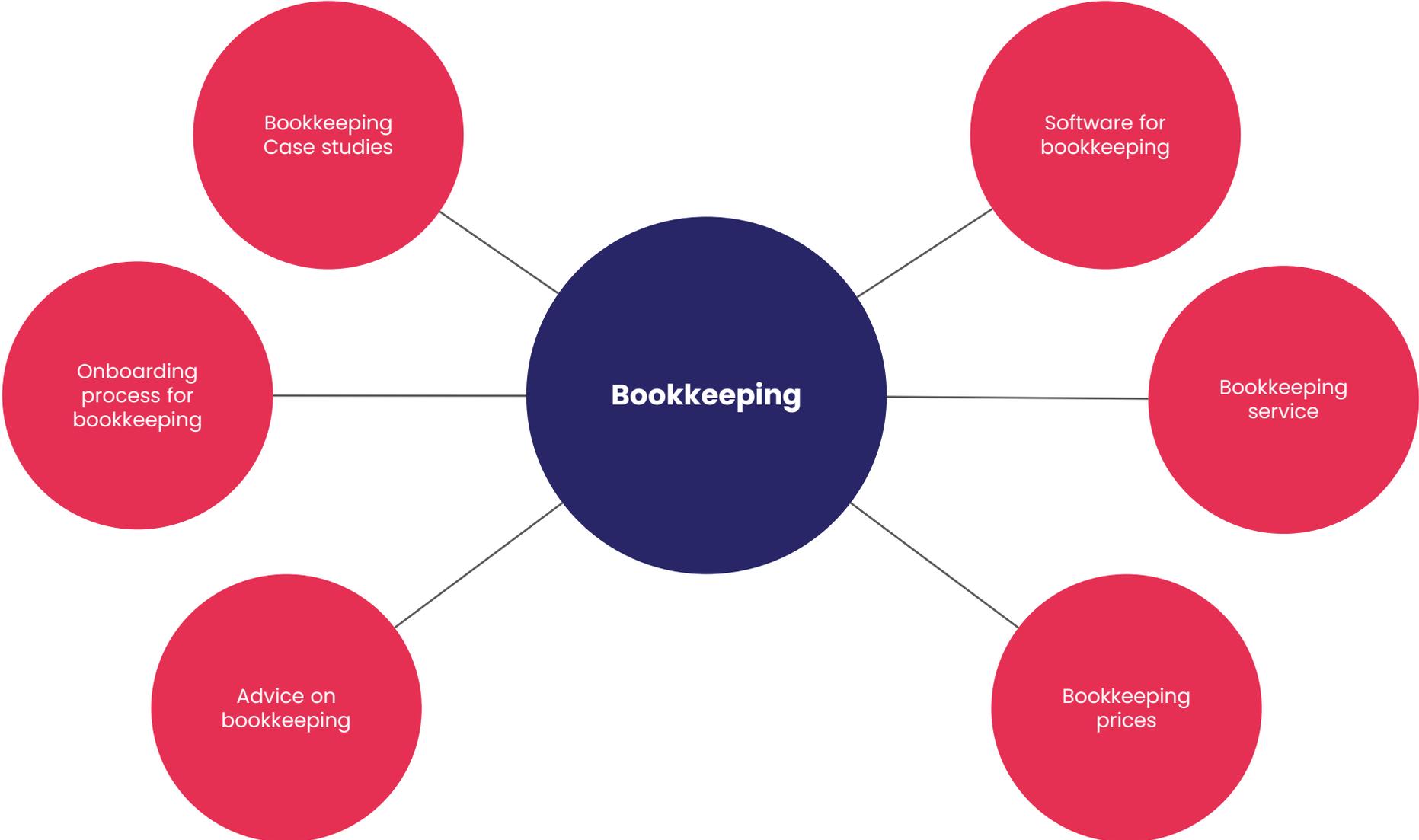
Stage	 Awareness	 Consideration	 Purchase	 Retention
 Doing	<p>Searching online.</p> <p>Asking peers and friends.</p> <p>Talking to business mentor.</p>	<p>Search online.</p> <p>Assessing firms and bookkeepers.</p> <p>Phone calls and emails.</p> <p>Asking peers and friends.</p>	<p>Shortlist.</p> <p>Social 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 reliable advice.</p> <p>What solutions are out there?</p> <p>How have others solved the problem?</p>	<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.</p> <p>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><b>Bookkeeping</b></p>	<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.</p> <p>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
 <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 with 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>I need help staying on top of 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>
<p>Info needs</p>	 <ul style="list-style-type: none"> <li>Advice on bookkeeping</li> <li>Bookkeeping service</li> <li>Bookkeeping advice for food and drink industry</li> <li>Bookkeeping Case studies</li> <li>Bookkeeping case studies for food and drink industry</li> <li>Onboarding process for bookkeeping</li> <li>Bookkeeping for small businesses</li> <li>Bookkeeping services for craft beer bar owners</li> <li>Software for bookkeeping</li> <li>Bookkeeping prices</li> </ul>			

# Content ideas for Aarush and Dev



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

CLIENT  
AWARENESS

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

CLIENT  
EVALUATION

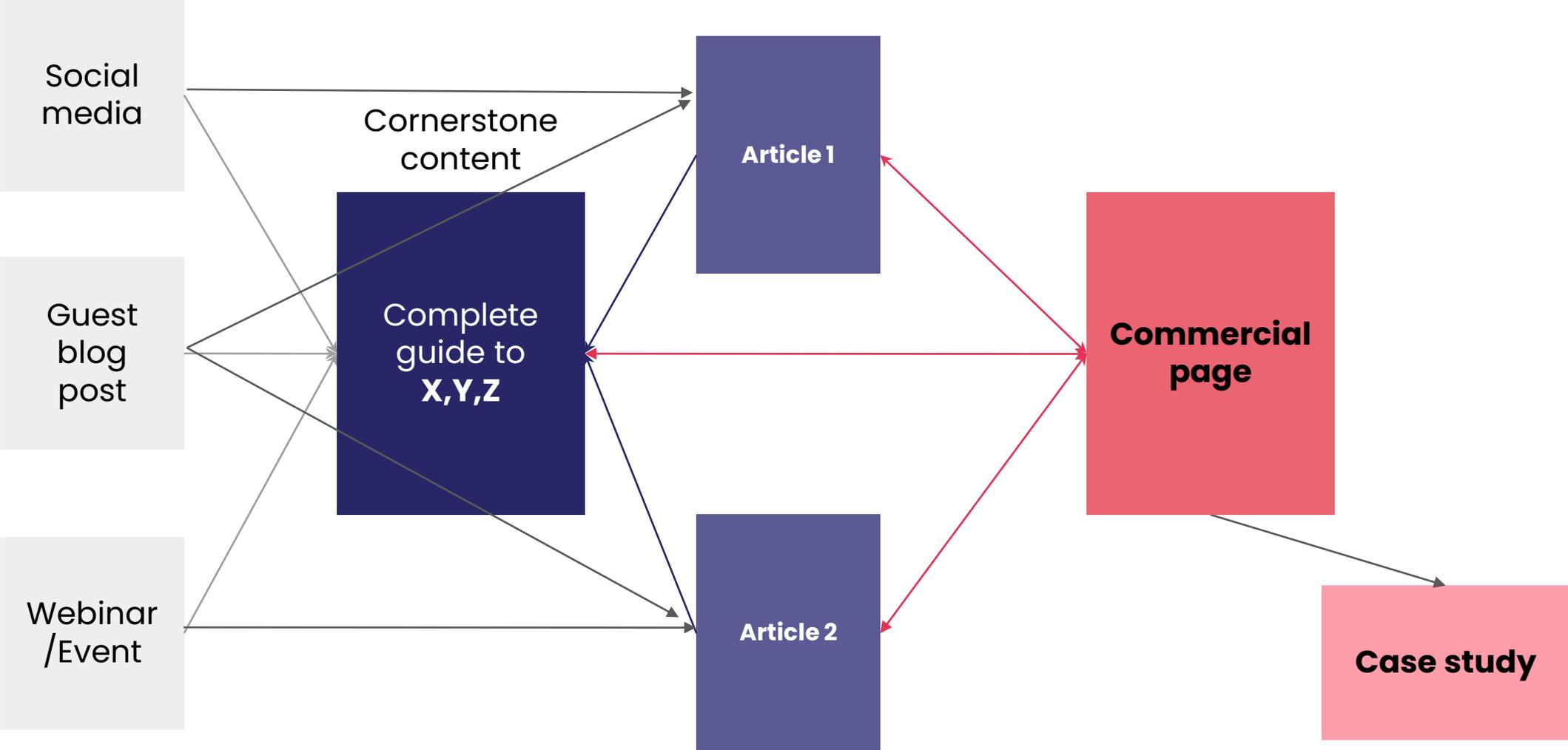
How Bristol based ABC accounting firm's **bookkeeping service is easy to get setup** - hear from XYZ small business.

CLIENT  
PURCHASE

CLIENT  
RETENTION

# 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](http://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

# EFAA Secretariat



The European Federation of Accountants and Auditors for SMEs

4 Rue Jacques de Lalaing, B - 1040 Brussels, Belgium

T +32 2 736 88 86

F + 32 2 736 29 64

E [secretariat@efaa.com](mailto:secretariat@efaa.com)

Website [www.efaa.com](http://www.efaa.com)

Twitter @EFAAforSMEs