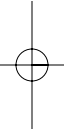
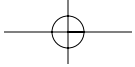


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1 Why Market?

Everywhere I go, professionals ask, “Why should we market now? We have more business coming in the door than we can handle. Our phone is ringing off the hook.” *Why* would you want to motivate your partners and staff to help grow your firm if you are already busy?

What Smart Partners Say

Here’s what the top partners of many of America’s leading CPA and legal firms tell me.

- “Now is the best time to train the future owners of our firms to grow the practice. We have the cash flow to invest in marketing and training.”
- “During good times, we must become very selective as to the new clients we take. We must restrain ourselves to accept only the cream of the callers.”
- “During good times, we can afford to outsource some of our low end clients and add clients who are more profitable and fun to work with.”
- “During good times and staff shortages, some of our competitors are not giving the best in client service. Some of these clients can be persuaded to come try us out.”

What Smart Associates and Staff Say

- “By learning to market, I can have more control over whether I make partner or not.”
- “If I just stay in the ‘back room’ and do the work, I will only

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be one-dimensional as a professional and won't be contributing fully to the firm."

- "The easiest way to get to do the kind of work I like, instead of whatever I happen to be assigned, is to develop the work myself. Besides, I like to think that certain clients are 'mine.'"
- "As staff, my own job security and bonuses are better if I work for professionals who are doing well."
- "Things are more interesting around here when there are new clients with new problems instead of the same old stuff."
- "When I make myself more valuable by cultivating relationships with clients and handling routine stuff myself, I feel better about myself AND I get more recognition and rewards."

Conclusion

Take a cue from our profession's leaders and develop your personal marketing skills. When you become a professional who can also market, you will be the master of your destiny.

2 Are You a Top Rainmaker?

According to a Harvard Business School study, the best rainmakers in professional firms have certain characteristics. Most of the characteristics are the result of learning, not genetics. Most professionals can be rainmakers. If you are willing to study, practice, and focus on improving your selling performance, you can be a rainmaker.

Evaluate yourself, and ask your partners to evaluate themselves on the following six attributes. Commit to an improvement program where there might be weaknesses.

Willingness to Spend Time to Develop “Like and Trust”

Businesspeople conduct business with people they like and trust. They won't do business with you if they don't like you, no matter how great a professional you are. If you are unwilling to personally meet with prospects, your prospects don't have a chance to develop “like” with you. And, even though you are honest to the core, communicating ambiguity, uncertainty, or an unwillingness to take a position does not engender trust.

Acceptance of Responsibility for Results

Too many people use a variation of the old line, “The dog ate my homework.” The best rainmakers take full responsibility for results. If you don't succeed at winning the new account, don't blame the economy or your partners. Instead, when you don't meet with success, work harder to turn the negatives to your advantage later.

Above Average Willpower and Ambition

The Harvard study concluded that self-discipline is a key for top sellers to succeed. Any person who has the willpower to master the knowledge needed to pass the CPA or bar exam has an enormous amount of ambition and self-discipline. No matter how tempted top sellers were to give up, they persisted toward goals.

Intense Goal Orientation

For you to be a top rainmaker, you must make this a goal in your business life.

Ability to Approach Strangers

Every seller has some level of call reluctance. But the best rainmakers train themselves to overcome the butterflies and get out of the office and meet people.

High Level of Empathy

Until you are able to put yourself in your client's shoes, imagine their needs and concerns, and then respond appropriately, you will only be a minor league rainmaker.

Conclusion

Now ask yourself: How did I rate as a rainmaker? What should I be doing to improve my selling ability?

3 Visionaries Plan for Success

Without plans, most individuals and firms fail at marketing before they even begin. Plans provide goals for your growth. Plans provide your investment a purpose and a return. Without a plan, you will end up wherever you happen to wander.

Visions Are Realistic

A good personal or firm plan must begin with a vision of what you want your business to look like in some distant time. A vision is reality in the future—this is different than a dream. Your vision of a future business state usually entails producing top-line revenue. So, revenue is a great place to start. What is the total amount of revenue in your future state? You may want to visualize the revenue in service categories or markets.

The vision you have established is your “What.” Once you can visualize your “What,” then develop your “Why.” Why do you want to grow to a certain size? Is it to provide you a better life? Provide better service to more clients? Create a firm that can be passed on to another generation of professionals? If you have a strong “Why,” you can accomplish almost any “What.”

With a vision of the future, you must set forth action plans that will likely lead to your desired result. Use action plans that include steps such as involvement in a trade group, writing articles in important journals, speaking at industry meetings, and meeting with important targeted clients and prospects.

Action Needs Vision

Many professionals begin their plans with the *action steps*. This is a huge mistake. When you begin your plan with the action steps, you will not have the motivation to carry out the steps. Having a firm grip on a solid and important vision will provide the motivation to keep going when circumstances weaken your drive.

Remember, though, all plans are dynamic, not carved-in-stone documents. Be prepared to reach for unexpected opportunities. All plans begin with intended strategy. But circumstances will prove that certain actions do not work. Other circumstances will give rise to opportunities you did not consider. With a dynamic plan, your realized strategy will be a happy ending.

Summary

Remember that marketing is an investment activity. What you do with your billable time determines your income this year. What you do with your marketing is an investment in your future income. As part of your marketing plan, clearly set forth the amount of time and dollars you are willing to invest. Make sure the amounts invested make sense as related to your intended result.

Finally, it's not what you know about marketing or what you plan to do about marketing that counts. It is your commitment to marketing *action* that will achieve results for you.

Note: See Appendix A for an outline of a sample marketing plan items.

4 **Motivating Employees for Marketing**

Do you want better sales results from associates? A partner told me recently, “We’ve had a bonus plan for years and no one seems to care.” If this is true of your firm, perhaps it’s time to rethink your compensation plan.

If you pay staff members a flat salary for hours worked, then you will get just that: hours. An imaginative bonus plan will stimulate employees to help attract and retain clients.

Finding and retaining loyal employees is one of the secrets to marketing success. When you create pay plans that are imaginative and fun, and when you can tap into other motivators such as recognition and family support, you will keep your best people and keep them excited about their work. They can also help you recruit more people like them.

I have researched this concept thoroughly over the past few years with many firms and other consultants. We have found five characteristics of incentive pay plans that create success.

Reward for Effort

Jay Conrad Levinson says it takes an average of 27 marketing attempts to move a prospect to readiness to engage. Keeping momentum in a long sales cycle is important, but difficult. No wonder most people give up after the second or third attempt. It is the cumulative effect of repeated marketing efforts that yields new clients. Firms that reward effort create an environment that encourages staffers to build relationships that can pay off in the long term.

Rewarding effort need not break the bank. Let your associates know that at least half of their bonuses and raises depend on marketing *efforts*.

Reward the Results Your Associates Can Control

Don't wait for the client to pay the bill. Pay for creating the lead. Pay them even if the lead does not become a new client. Initiating introductions to qualified prospects is a valuable habit for you to support.

Pay bonuses for regular attendance at civic and business club meetings.

Make Rewards Timely

Quickly reward the effort and results you want repeated. Again, don't wait till the client pays. Quick rewards encourage more action.

Reward Publicly and Often

If you can pass out bonus checks regularly at staff meetings, you will create excitement. When you reward publicly, you are employing a more powerful motivator than money: recognition. Being recognized by one's peers for a job well done is more long-lasting than money.

Reward with Products, Vacations, or Entertainment

Products such as televisions or trips are remembered long after cash has been spent. When you reward with tangible items you impact the employee longer and you may positively affect his or her spouse.

5 Eight Ways to Build Your Firm Over the Next 12 Months

Is this going to be your year for turning on the power of marketing and sales in your business? If your answer is yes, here are eight keys to success:

1. Focus on the Client's Profits, Not Your Own

There is a limited demand for routine tax return preparation services or will preparation, but there is unlimited demand for professionals who help clients improve profits!

2. Don't Hibernate During Compliance Season

Clients are never more interested in help with their business than when confronted with last year's financial results or with their tax liability. Plan now for cross-selling to each client you meet with during this filing season. Augment the effort with preprepared press releases, articles, and mailings.

3. Build Relationships with Your Clients' Team Members

This year, plan to meet with your top 10 clients' other professionals. These people are the movers and shakers in your community. By creating a team working for your client, you will also have created a referral team that works for you.

4. Develop a Unique Selling Proposition, and Quit Talking about Fees

When meeting with prospects, focus on the value you can offer, and on what makes you different from your competitors. Fee terms should almost be an afterthought.

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5. Learn to Ask Better Questions

Knowing how to ask good questions is the foundation of being an effective advisor. Through questioning, you learn what you need to know to help your clients.

6. Help Clients Prepare for the Future

Clients are more interested in today and tomorrow than they are in yesterday. Help your clients use your services as a foundation for making better judgments and business decisions.

7. Prepare a Services Matrix

Prepare a matrix of your largest clients and services used. Probably 5% of your clients (including families and controlled groups) make up over 50% of your revenue. Use the matrix to determine your best opportunities.

8. Always Give More Than You Promise

Always exceed your client expectations by 1% and you will have a continuous flow of delighted clients. Sometimes, under pressure, you may promise delivery of a report before it can realistically be done. Learn to manage expectations by promising the outside date, not the earliest. Then deliver earlier.