

Position Yourself as a Thought Leader on Social Media

By Eileen P. Monesson

Everyone is touting the benefits of social media today. From Facebook to LinkedIn, Twitter, Google+, YouTube, and the various other sites available to connect with people; going “social” has become an important marketing tactic. Even so, many accountants question if it is really worth it to go “social.”

The bottom line is that savvy marketers agree that it is important to participate in social media, especially if you want to position yourself or firm as a thought leader. Firms that embrace social media should do so strategically and have metrics in place to measure the results. Jessica Levin, President and Chief Connector with Seven Degree Communications, knows that social media works. She was an early adapter of social media and is now a highly respected speaker on the subject. “Just like traditional networking, social media takes time and effort,” states Levin. “You need to commit to using social media, have a consistent message, and invest at least 15 minutes per day. It is important that you view social media as an integral part of your marketing plan.”

Sarah Cirelli, Marketing Manager, Interactive Marketing with Withum, Smith+Brown, P.C. (82 partners, 450 total staff, and 13 offices) agrees. “Social media is really just networking online. You develop and nurture relationships like you would in person. It is important to think of social media as a marketing tool. Participants need to be strategic and authentic to obtain the desired results.”

The skinny on social media

The purpose of social media is to engage clients and prospects in online conversations and to establish and nurture relationships. Start by determining the purpose of your social media program. Do you want to develop relationships with your target market, position yourself as a thought leader in this market, increase brand awareness, distribute educational content, attract more visitors to your website, develop

new business opportunities, or recruit employees? Then, identify your target market and where they are online. Select the most appropriate social media sites to reach your audience and develop an action plan or calendar for your social media activity.

The main social media sites that accounting firms use are primarily: Facebook, LinkedIn, Twitter, Google+, and YouTube. There are many other social media sites that might be worth exploring to determine if they should be included in your social media mix (*e.g.*, Pinterest, Tumblr, and Instagram). Generally, firms should only participate on social media sites that will allow them to achieve the desired results. Similar to limiting the number of associations in which you are actively involved for traditional networking, you should limit the number of social media sites on which you will actively participate. In addition, it is important to focus on those sites that allow you to reach your intended audience while positioning you as a thought leader.

Post information to make it personal for your intended audience. Include graphics and videos to enhance the appeal and reach of your posts. The goal is to inspire others to forward, retweet, or like your posts to increase your contact base and search engine optimization (SEO). Make sure that your posts are interesting, timely, highlight information of value, and are engaging. Be responsive to comments and ask questions to encourage a conversation. Avoid self-promotion. People want to learn from you, not be sold.

Facebook

Facebook is the largest social media site with more than one billion active users. Half of Facebook’s users access the site on their mobile device. Although Facebook is typically used for personal interaction with family, friends, and associates, it can be utilized by accounting firms to develop or enhance relationships, increase brand recognition, and recruit and retain employees. The goal is to build a community that encourages interaction.

Firms should develop a company page that is public and invite prospects, clients, and referral sources to “like” your page. You can do this by sending an e-blast to your contacts, uploading them from your contact management software, and including the Facebook icon on your website and email signature.

Facebook users are generally on this platform for entertainment purposes, so refrain from posting items, such as tax law updates or changes to accounting standards. It is more effective to keep people engaged by posting information that is light, yet fun. You should consider Facebook for posting team member interviews, firm news and events, important milestones, videos showcasing the unique characteristics of your team and firm, awards and other accolades, as well as checklists with links to more detailed information on your website. Post pictures to make your page more enticing.

You want to engage people so that your posts show up on newsfeeds on their “walls” so people in their network will be exposed to your posts. You can also participate in Facebook communities to increase your reach. Seek out and join communities in which your target market is involved.

Facebook introduced EdgeRank in 2011 to govern what is displayed and how high a post appears on newsfeeds. The EdgeRank algorithm uses three components: “affinity,” “weight,” and “time decay”; each referred to as an “edge.” Affinity is determined by the amount of interaction between any two given Facebook users. The more you interact with a fan, the more likely your posts will show up in that fan’s newsfeed. Weight refers to the type of post. A share, for example, carries more weight than a comment, a comment is weightier than a like, and a like weighs more than a click on a post. Time decay refers to post timeliness. Like any piece of news, the older it is, the less relevant and important it is and less likely to appear in newsfeeds.

LinkedIn

LinkedIn is the largest professional network. With more than 225 million users, accounting firms should consider LinkedIn when developing their social media strategy. The firm should have a company page and employees a personal page. For example, company pages should include your services, partners (linked to their personal page), links to firm blogs, and updates on tax laws or accounting pronouncements. Employee pages should include information on their area of expertise, client recommendations, endorsements,

byline articles, and links to firm content and blogs. Employees can act as advocates for your firm by posting dynamic content created to engage visitors.

You can join groups that are attractive to your target market on LinkedIn to expand your reach. For example, if your firm has a construction niche you should join the group for the National Association of Home Builders, as well as any other groups for local, state, and regional builder associations in your market. Niche communities are great places to strengthen your authority and reputation by sharing articles, tax tips, business advice, and other valuable content. Subscribe to email alerts for the group on a daily basis so you are aware of what is being discussed and participate in conversations. Start your own conversations as well to showcase your expertise, being careful not to be self-promoting. Lead participants back to content on your website whenever possible.

Twitter

With more than 500 million registered users and 340 million tweets posted per day, Twitter is a great forum for communicating with followers. Twitter is ideal for showcasing your expertise and developing your position as a thought leader. Although limited by 140 characters, Twitter conversations are public, which makes it easy to expand your network.

Firms should have an easy-to-find Twitter Handle (e.g., @ABC Firm) to attract followers. Just as with LinkedIn, a company profile is created. You can also encourage employees to have a personal profile and Twitter Handle.

To get the most mileage out of Twitter, develop a list of people, influencers, brands, associations, and areas of interest to follow. Conduct a search, view profiles, and decide which people and companies you want to follow. You can search by name or keyword. Be sure that the person or brand has a balanced ratio of followers vs. people following them. If they are following 1,000 people and have only 50 people following them, it could be a sign that they might not be a credible source. You can also read Twitter posts and follow the people following them. Use Twitter lists to organize the people you are following into groups and manage your feeds.

Plan to tweet interesting content several times per day. Use the 80/20 rule when developing posts. Eighty percent of your tweets should be shared content from another source and twenty percent original content developed by you. Whenever possible, drive traffic back to your website.

Include the Twitter icon or your handle on your website, collateral, and email signature to attract more followers.

Google+

Google+ is rapidly growing with more than 500 million users. As of January 2013, Google + is the second largest social network. It is a valuable tool to drive traffic to your website and increase SEO.

You connect with people on Google+ in circles. Content can then be shared with one or many circles. Users can choose with whom to share information on a message-to-message basis. The network incorporates Google's chat feature.

One of the most popular features of Google+ is Hangouts. Hangouts are a group of video chats among Google+ users. Hangouts enhance communication compared to sharing links and images. The +1 button allows users to easily share links and helps to promote the results in Google Search Results.

Google Authorship is a must-have with Google+. It will make Google search results reflect your blog's actual text, and connect you as the author. It links your name and byline to your blog and Google+ personal profile. When this feature is enabled in your Google+ account, search results relevant to your blog posts will append your profile photo and name. Benefits include: improves click-through rates by standing out in the search results with your thumbnail and bio, strengthens awareness about your brand, establishes you as an authority, and protects your content by linking it to your profile.

YouTube

Americans stream 15 billion videos per month. Videos are a great way to develop your position as a thought leader and are more likely to appear on the first page of search engines. YouTube is owned by Google, who has a vested interest in increasing the SEO of its users.

Targeted keywords should be in the title of your video. Start your description with your full website address or URL and include a lot of relevant tags to increase the likelihood of being found by your target audience. Use other social media channels to promote your video and embed a link on your website.

Brand your YouTube Channel with the firm's colors, logo, and so forth. Create content that addresses your audience's needs that is helpful, valuable, and compelling to your clients, referral sources, and target audience.

Blogging

Blogging can help to position you as an authority in your area of specialty. You can have your own blog, comment on other blogs, or be a guest blogger. Blogging is important to any inbound marketing strategy and is a compliment to your social media posts and website.

SEO

SEO is the process of enhancing your firm's position or ranking by search engines. Your social media posts, links to published articles, press releases, and website site all play a role in how you are ranked. Being actively involved in social media will increase your SEO, especially if you use original content.

Key metrics

Every marketing program or campaign should include key metrics to measure the results. A social media program is no different. Firms can measure the outcome of social media by "activity," "reach," or "results."

Activity measures the number of posts, comments, tweets, blogs, or videos posted by the firm and its employees. Reach measures the number followers, fans, retweets, likes, or comments generated by your activity. Results can be measured, for example, by the number of new clients engaged, recruits hired, website visits, newsletter sign-ups, or event registrations.

Moving forward

Cirelli predicts that accountants will use social media to market better in 2014. "People do not have the time to read all of the content that is sent to them *via* email on a daily basis. As a result, a lot of good information is overlooked or deleted. Accountants can use social media to provide real value to their audience by taking a targeted approach. Instead of sending an e-newsletter packed with articles, a white paper, or report, small nuggets of information can be provided on social media more frequently. This approach will increase exposure, add value to the relationship, and take less time."

"Social media is a form of marketing designed to send a unique message to a specific audience," Levin adds. "Social media is not something that you do once or twice to develop a business opportunity. It takes time to build relationships. People need to know, like, and trust you before they do business with you. Accountants should think of social media as one of many tools to develop and nurture relationships."

About the author: Eileen P. Monesson is a founding Principal with PRCOUNTS, LLC. Accountants and other professionals hire PRCOUNTS to increase brand engagement. With more than 30 years of experience in professional services marketing—12 years in the accounting industry—PRCOUNTS provides public relations, marketing, branding,

coaching, thought leadership, as well as traditional and website design services. She is Certified Professional Coach focused on leadership and engagement. She is also certified as an Energy Leadership Index Master Practitioner (ELI-MP) and Core Value Index™ (CVI) consultant. She can be contacted at 609.570.2150 or EMonesson@PRCounts.com. ✦

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