

# Growth Strategies

Summer 2015 • Volume 5 • Issue 2

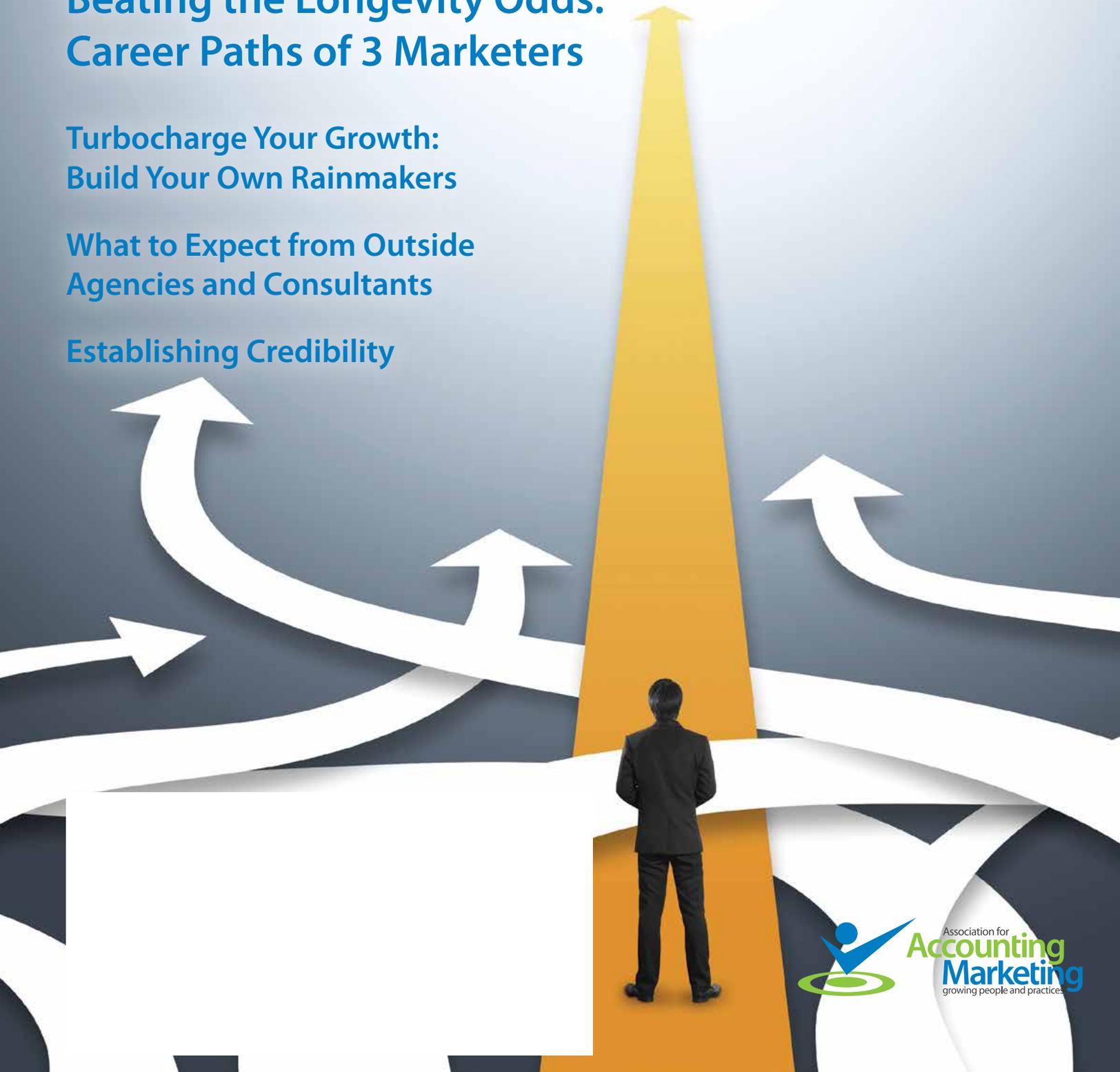
The Journal of Accounting Marketing and Sales

## Beating the Longevity Odds: Career Paths of 3 Marketers

Turbocharge Your Growth:  
Build Your Own Rainmakers

What to Expect from Outside  
Agencies and Consultants

Establishing Credibility



## The 2014 Professional Services Marketing Report — How Does Your Firm Compare?

Hollinden, a consulting firm that specializes in working with professional service providers, presented the results of its *2014 Professional Services Marketing Report* at the AAM Summit in June. Nearly 560 professional service providers participated in the survey. Thirty-six percent of the respondents are from the accounting profession, with nearly 60 percent being partners.

The presentation focused on the differences between how accountants market compared to professional service providers in other industries such as engineering, law, and real estate.

The study found that 42 percent of accountants spend less than 10 percent of their time marketing compared to survey respondents from other industries who spend more time doing so. Forty-eight percent of respondents from other industries spend more than 25 percent of their time marketing, with the majority investing more than 75 percent of their time. Thirty-seven percent of the participants from the accounting profession cited the lack of time and resources as the reasons that they do not market more.

---

**“Drivers of success in marketing professional services are: networking, positioning and messaging, and team alignment.”**

---

Surprisingly, 21 percent of the respondents from the accounting profession said that they do not invest more in marketing because they are satisfied with the size of the firm and they receive plenty of referrals. This seems short-sighted because of the fact that so many partners are close to retiring in the next 10 years and need to grow their practice to fund their retirement. At issue is that resources are not being invested in



training young professionals to develop relationships and new business. Accounting marketing lags behind other professional service providers in the use of marketing automation and client relationship management (CRM) tools. Only 10 percent of the respondents from the accounting profession reported using marketing automation and 40 percent a CRM system, compared to 10 percent and 51 percent respectively from other industries.

Even so, marketing efforts in the accounting industry are more focused on building brands, lead generation, networking, and relationship development. Thirty percent or more of the time accountants invest in marketing is on strategic efforts. Participants from other industries reported that 85 percent of their time is spent on writing proposals.

What is really interesting is that 63 percent of the respondents from the accounting industry recognize the contribution made by their marketing departments as being active and consistent. More firms are investing in engaging websites and social media. They are also asking marketers to become involved with employee recruitment and retention. The culture of the firm influences how team members market, as well as the delivery of service.

Drivers of success in marketing professional services are: networking, positioning and messaging, and team alignment. Professional services marketers are tasked with the second two drivers. Firm leadership and accountants are tasked with the first. Interested parties can download the *2014 Professional Services Marketing Report* at [www.hollinden.com](http://www.hollinden.com). 