Not all Leads are Treated Equally: Understanding Lead Sources

Lead sources for CAS services vary in quality and effectiveness. According to [CPA.com's CAS Benchmark Survey](), prospects that are already firm clients in other practice areas are ranked as the top lead sources. This underscores a fundamental factor in marketing: Happy clients are sticky clients. And a client that has a need for additional services will have an affinity for your firm if they have had an exceptional client experience in other practice areas.

WHAT ARE THE TOP SOURCES FOR CAS LEADS

The chart below shows that seeking new business among existing clieants and referral sources is where practices are having the greatest success.

Top lead sources	Top Performers	All Respondents
Existing tax clients	79%	67%
External referral*	60%	64%
Converting clients to CAS**	36%	45%
Existing clients***	36%	38%
Website	24%	19%
Other sources	14%	13%
Existing audit clients	14%	13%
Advertising	7%	4%
Thought leadership	2%	8%
Social media	2%	6%
Response to RFP	2%	4%

**Client referred by existing client or other firm contact*
***Converting traditional bookkeeping or accounting clients to CAS*
****Previously provided service other than bookkeeping, accounting, tax, or audit*
Reference: Top sources for leads, CPA.com CAS Benchmark Survey

But what about the rest of the lead sources? Traditional brand-building and demand-generation activities rank low relative to growing a CAS practice but are still critical components of the marketing mix.

Activities like advertising, thought leadership, and social media raise brand awareness, position the firm's services in a given industry, niche, or geography, and serve as a basis for storytelling. These activities also boost **sales enablement** and internal efforts to upsell and cross-sell services as an added touchpoint.

EXAMPLES OF POTENTIAL CAMPAIGNS FOR EACH LEAD SOURCE:

Lead source	Tactic
Existing tax clients	Tax clients have a series of engagement points with practitioners throughout the year. Create a sales enablement resource (such as a one-sheeter) to give to tax practitioners, partners, and sales representatives to leverage and introduce their clients to the CAS service offering. Host a training on how to use the resource before tax season and consider how to incentivize successful referrals.
External referral	A new or reinvigorated offering is a good way to create buzz. Tap into your network through staff and partners to gain referrals. Host an exclusive event for firm "friends and family" to announce your CAS offering and showcase your firm's hospitality. A dedicated email follow-up or partner phone call can solicit referrals.
Converting traditional bookkeeping clients to CAS	As your firm changes, so do your clients' needs. Through growth and maturity, clients that were once only ready for bookkeeping services naturally need high-level services such as controller or CFO. Preparing and incentivizing your client contacts with sales enablement resources keeps the conversation top of mind for both practitioner and client.
Website	Create a dedicated space on your website to host the most compelling information about your CAS offering. In other marketing activities, use this page as a place for prospects to learn more information and gain a clear understanding of the value proposition.
Advertising	Advertising serves as an additional touchpoint for prospects. It provides an opportunity to clearly and concisely communicate your CAS value proposition to new prospects. Giving strategic thought to what will happen after an ad is interacted with is a key factor to success in advertising spend.
Thought leadership	Positioning one or several individuals in senior leadership within your CAS practice gives the practice an expert voice. This "show rather than tell" tactic builds trust within the market by providing complimentary advice, perspective, or knowledge on a timely and frequent basis. Thought leadership leads to other opportunities such as earned media, conference speaking opportunities, and more.