

Build a Marketing Plan That Captures More Clients

Does your firm have a marketing plan in place that's aligned with your business objectives and goals? Firms successful in the area of outsourced accounting have invested in marketing efforts that highlight the unique value of their firm and services.

Creating a marketing plan helps you develop a blueprint to guide your marketing initiatives throughout the year. A strong marketing plan should outline the goals you want to accomplish, set appropriate steps to reach those goals and track your progress. Ultimately, your marketing plan will provide an organized step-by-step path that will help you capture more clients and increase revenue.

TAKE A LOOK AT 7 STEPS THAT WILL HELP YOU BUILD A SUCCESSFUL MARKETING PLAN



STEP 1 SET THE FOUNDATION

A SWOT analysis is recommended to help address the current situation of strengths, weaknesses, opportunities and threats. Once this information is outlined, it will help you understand the areas you should take advantage of, where there is room for improvement and where you may need more resources.



STEP 2 PLAN FOR YOUR PLANNING

Take time to focus on your plan and gather ongoing feedback from colleagues. Part of the planning process should include establishing your target market, developing messaging, determining tactics and identifying internal collaborators and contributors.

Ensure you outline:

- Your target market and size
- The tools required
- A schedule for your team to adhere to



STEP 3 SET GOALS

Establish what you want to accomplish from an overall marketing standpoint to help reach business goals. Are you trying to increase awareness? Do you need to generate leads? Are you launching new services? Once higher-level goals are established, it will help you identify the key areas to focus your marketing efforts. From there, you can develop goals around different marketing areas such as website traffic, webinar attendees and conversions.



STEP 4 ESTABLISH A BUDGET

Be sure to allocate a budget for your marketing plan. Consider what has provided greatest return in the past, new things you may want to test out and if you require external resources. Many businesses allocate a percentage of their actual or potential gross revenues, with the average around 5–6%.

The budget should include:

- Brand development costs – the channels you use to promote your brand, such as your website, blog, collateral, etc.
- Business promotion costs – campaigns, advertising, events, etc.



STEP 5 IDENTIFY YOUR TARGET MARKET

Many successful firms providing outsourced accounting services have already established a strong focus on a particular industry or a couple of select industries. A strategy around servicing a niche group of clients should translate to your marketing efforts as well. It's important to understand your customers' pain points, needs and the channels they engage with. This will help you develop messaging and determine the places to focus your efforts.



STEP 6 DETERMINE YOUR TACTICS

One way to help you select the tactics that will be most effective, and ensure you have all the elements you need, is to use the RACE marketing planning framework. This includes four key areas you should do in your marketing: Reach, Act, Convert and Engage. You need to build awareness to attract your target market, get them to take action, convert them to a lead or sale and once converted, establish ongoing engagement through nurturing.

Your marketing tactics should include a variety of initiatives, such as whitepapers, case studies, events, webinars, social media, email, advertising. Don't forget that you can repurpose materials, for example, creating a quick tip sheet from whitepaper content as well as a blog post.



STEP 7 TRACK AND MEASURE

It's important to consistently measure your results and make changes along the way as needed. You should share successes with your colleagues as well as ask for feedback when things don't go as planned.

Some metrics you may want to track include:

- Site visitors per page
- Social media impressions
- Sales qualified leads
- Email opens and clicks
- Marketing qualified leads
- Ratio of closed sales

Remember that your marketing plan is a road map, but you can course correct at any point. There will be internal and external forces that require you to make changes, so you should always be prepared for that.