

The 7-Steps **to Professional Services** **Marketing Success**



From the experts at Fixyr, A Guide to Fix Your Marketing

The 7-Steps to Professional Services Marketing Success



7-Steps

to
Professional
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What's the best approach to marketing your professional services practice? Unfortunately there's no one-size-fits-all approach.

Customers are constantly evolving. They have access to new and different technology, and how they access and consume information changes regularly. What worked 10 years ago may not work today. The components of a successful marketing strategy and program should be customized to each practice, but based on our 20+ years of experience dealing with many firms, we recommend every professional services practice complete the following seven steps to get on the path to marketing success.

Luckily, however, we've found that a multi-channel approach that combines awareness and trust building, inbound lead nurturing, and outbound prospecting and networking will work best for most small and mid-size accounting practices and B2B professional services firms.

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Step 1. Focus Your Efforts

At Fixyr we always say that "**Strategy comes before Tactics**". But what exactly does that mean, and how do you not over-complicate it for a small practice?

At this stage you need to determine two things,

- 1) Which customer segments or target markets you will focus on, and
- 2) How you will differentiate yourself.

How you answer these questions will establish the foundation for success in each of the following steps.

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1. Which Customer Segments will you focus on?

This very simple question is also one of the most important that you will make. You need to decide which market segments or customers you want to focus on. What does an ideal customer look like to you?

Many businesses struggle with this fundamental question.

Why limit who you want to attract as a customer? Isn't any paying customer a good customer?

Unfortunately, we have limited time and resources within our businesses (regardless of how big the business is). We also know that all customers are not equal. Some customers are a better fit to your business based on their profiles, and your businesses' services and expertise. A successful marketing strategy will focus your limited resources on the customers and market segments where you are likely to achieve the largest success for your efforts.

How can you go about determining a market or customer segment to focus on?

There are a variety of different approaches (see Related Resources below for more ideas), but an overview of what this process could look like is as follows:

1. Brainstorm a list of all customer and market segments.

Consider business size (revenues, headcount), business types, industries, geographic locations, owner profiles, and technology platforms used.

2. Assess each segment based on the following:

- Is the buyer accessible?
- Do they have the funding/budget to engage with your organization?
- Does the buyer have a very compelling reason to buy (CRTB)? and do you offer a viable solution to their needs?
- How much competition will you face?
- How difficult will it be to replace the incumbent?
- How large is the segment?
- How many businesses are there within the segment?

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2. How will you differentiate yourself?

Again, a very simple question that is fundamental to everything else you need to answer. Many businesses will struggle with answering this question.

How do you differentiate yourself when your competitors are offering similar services? Think about how you can stand out, and how you can create value for your customer. Some of the ways that you can differentiate yourself:

- > **Branding** - how you decide to go to market and the image you create
- > **Key partners/personnel**
- > **Pricing***
- > **Service quality**
- > Unique services offered, **Specialization**
- > **Breadth** or range of services offered
- > How you provide the services (**technology** platforms used)
- > **Accessibility** to key partners/experts in your practice
- > **Knowledge** or experience with industry or similar types of businesses
- > **Relationship with customers**
- > **Added value** that you provide to the customer that other firms do not
- > **Cost-avoidance**, time savings or some other ways in which you help your customer to avoid or minimize pain

After you have determined how you will differentiate your business, craft your **Unique Value Proposition (UVP)**. Spend time on developing your UVP. Test it out with individuals and customers you know and gauge their feedback.

Ideally, develop a **quantifiable** value proposition. That is, translate your point of differentiation into quantifiable information that can be shared with your target customers. For professional services that sell services to other businesses, we have found quantifiable value propositions to be highly effective at cutting through the market noise.

**a note on pricing - while pricing can be used as a differentiator, we advise most businesses to steer clear of doing so unless they have a business model and cost structure that supports pricing positioning*

Your Marketing Strategy - A Long-term Game Plan or Roadmap

Your marketing strategy is not meant to be a one-time exercise that you complete, and then leave to sit on a shelf collecting dust. If that's what happens then you've just wasted a considerable amount of time and effort. The purpose of having a strategy is to guide your business over multiple years. It's meant to provide guidance for products and services, pricing, your annual marketing plans, and your tactical marketing campaigns and activities.

Your marketing strategy is your long term game plan. It's who you're going to focus on, how you're going to win business, and how you're going to attract customers. It's going to guide how you create your marketing plans.

A comprehensive marketing strategy will include your value proposition - your competitive advantage in the market. It will include who your target audience is, and the key elements of your brand. Your marketing strategy is a constant from where you create your marketing plans. Now and in the future.

Marketing strategy => Marketing plan => Campaign plans => Execution => Win!

What it does

Your long-term marketing strategy will develop a sustainable competitive advantage. Your marketing strategy is the foundation of all your future marketing plans.

What it does:

- Identifies the markets and segments you want to compete in. It answers the question: *Who is the target audience?*
- It clarifies how you will sustain competitive advantage. It answers the questions: *What will be your value proposition to your target markets?* and, *How will your value proposition be unique?* Ideally your unique value proposition is also quantifiable by your target markets.
- It defines how you're going to market your products and services
- Keeps you on track

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Having a Marketing Strategy will help your business:

- Win new customers
- Increase sales
- Encourage your existing customers to spend more
- Better establish your brand on the market and increase market share
- Confirm your tone of voice and brand identity
- Reduce churn and strengthen customer loyalty
- Reduce wasted or inefficient efforts in on markets, segments, and messaging that does not help your business achieve it's objectives
- Guarantee your business stays focused and current

To build an effective strategy that'll support future marketing plans, you need to set aside the time to do so, focus, and have the discipline to make hard decisions for your business.

The process may sound complicated, but it's not as difficult as you may think. Many businesses skip this vital step because they are either intimidated by the perceived effort, or they are unsure of what to do and how to do it. If you spend the time to work on your marketing strategy now, you will reap the benefits for many years to come.



Step 2. Position Yourself and Your Firm as Subject Matter Experts

Bottom line - customers want to deal with someone that can help them. If you want to be that someone and win their business first you'll need to win their **trust**. And how do you win their trust? You start by demonstrating your **authority** and **expertise**. This gives you **credibility**.

Professional services practitioners and practices in particular are already positioned as technical subject matter experts. Leverage this to position yourself as an expert in the eyes of your customers.

Where to start?

1. First identify which topics you would like to associate yourself with. These should fall within the overlap between what your target customers are interested in, and where your own interests and expertise lie. Next, also consider what are the key issues facing the industry and what position or point-of-view will you and your firm take?
2. Build your bio. Include education, experience, the types of clients you've worked for, any articles or publications you've written, speeches delivered, and professional associations you belong to.
3. Decide if you want to be a **Writer** or a **Speaker**. While most professionals will default to writing, if you are comfortable speaking, consider that route as you will definitely stand out and benefit from far fewer competitors. Plan tactics that are appropriate to reach your audience. Consider blog posts, speaking engagements and panel discussions, media interviews, podcast interviews, boards/associations that you should be involved with, and any research papers or reports that you will publish. Consider writing a book or ebook, or have it transcribed by a ghost-writer.
4. Plan out the tactics over a 24-month period. Put together a calendar that you can realistically adhere to, and implement according to your plan.

MORE INFORMATION: Head over to our guide on the [7-Steps to Becoming a Recognized Expert](#). Whether you are a professional or a business owner, this guide applies to anyone that wants to be seen as a recognized expert.



Step 3. Retain and Grow Customer Relationships

At the core of your business or practice are your customers. Building a marketing strategy, and developing sophisticated lead, acquisition and sales programs are fruitless if you can't first take care of your current customers. At Fixyr we believe in the Marketing Hourglass model because we know that acquiring a customer is only the first step.

What does successful customer relationships look like? Successfully onboarding the customer and then ensuring that they are satisfied, will provide a positive review, repeat business, engage with your business for additional services, and ultimately generate more referrals for you.

Client Satisfaction

Describe the objectives you have regarding how you will ensure your clients are satisfied with the delivery of your services. Examples include:

- Client satisfaction surveys and interviews
- End of engagement surveys
- Focus groups
- Client satisfaction training for staff and professionals
- Implement web-based survey tools

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Customer Service

Create an objective that defines your continued approach to serving your clients (new client intake, ongoing client service, rapport building with clients, keeping clients informed, communications via email, voicemail and returning telephone calls). Examples include:

- Customer intake
- Customer service training for staff and professionals
- Highlight customer services best practices

Cross Marketing

Define an objective you have related to providing more services to your existing clients, or better communicating how you can serve clients of the firm. Examples include:

- Identify clients with top cross marketing potential (grid)
- Train associates on cross marketing
- Incentive program for cross marketing
- Compensation plan incentives to reward results

What is customer retention?

The activities a business uses to increase the number of repeat customers and to increase the profitability of each existing customer.

Customer retention strategies enable you to both provide and benefit from driving more value from your existing customer base. You want to ensure the customers you worked so hard to acquire stay with you and continue to get value from your products and services, and the relationship with your firm.

In general, the higher the value of each sale or the frequency of purchase, the more the effort you should spend on customer retention marketing. Ideally, you are able to increase both.

Customer Value = Average Sale x Purchase Frequency

Once you compare your CPA (Cost Per Acquisition) for new customers with the value of your current customers, it should become apparent how much you should be investing in your customers to retain them.

Why should you care about existing customers?

- **Higher profits.** Since your existing customers trust you already, it gets easier to convince them to become interested in even more of your products or services through up-selling and cross-selling. In fact, [Gartner](#) Group statistics tell us that **80%** of your company's future revenue will come from just **20%** of your existing customers.
- **Better conversion rates.** Existing customers have already bought from you, and if you keep them satisfied they are more likely to buy from you again. You've already established trust, and built a relationship with them, which makes it easier to identify their needs and predict their moves.
- **Less expensive marketing.** You'll spend less time and effort finding new customers and convincing them that you are the one they should buy from, which means – less expenses.

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Look for ways to add value to the relationship

This can vary from industry to industry, but a significant way to deepen the relationship with the customer is to provide added value beyond the products and services you sell. This could be related to your recognized expertise, or information from your industry or suppliers.

If there is a renewal or repurchase time frame, make sure to begin reaching out to the customer well in advance

When it comes time for renewal, there should be no effort for the customer to do so. You've already confirmed with them the value of your services and the relationship you have with them, and so there is no effort for the customer to consider whether or not they should renew with you, or whether they should even consider a competitor.

Feature the customer and the work that you've done for them, or ask them to be a client reference

Ask the customer for permission to feature their business in a case study. Most customers will feel flattered by the gesture, and very few will mind the additional exposure for their business.

Make it easy for the customer to refer you additional business

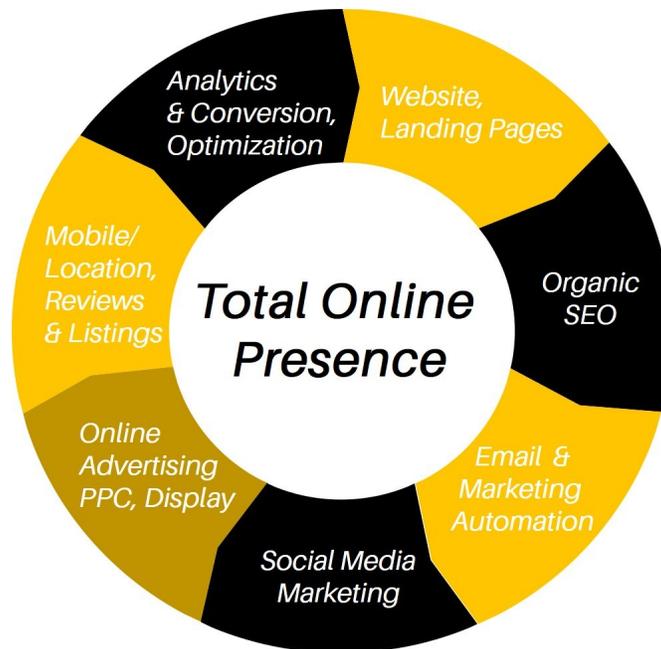
A satisfied customer is much more likely to send you referrals. Look for ways to make it easy for them to do so. Come straight out and ask them, or give them loyalty or repeat purchase discounts if they do so.

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Step 4. Create a Total Online Presence

A successful professional services firm needs to have a strong online presence. Today this means more than just having a website and an email address. Your prospects and customers have 24/7 access to the internet at their fingertips wherever they are in the world through the myriad of smartphones, tablets, laptops, and IoT connected devices. At any point in time they can look you up online. What will they find?



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What are the components of a Total Online Presence for Professional Services Practices?

It will depend on your practice, including which markets you operate in. Consider the Marketing Hourglass, and which components you need at each stage. There are a variety of tools and technologies which you can consider, but a modern marketing program for a professional services practice usually includes:

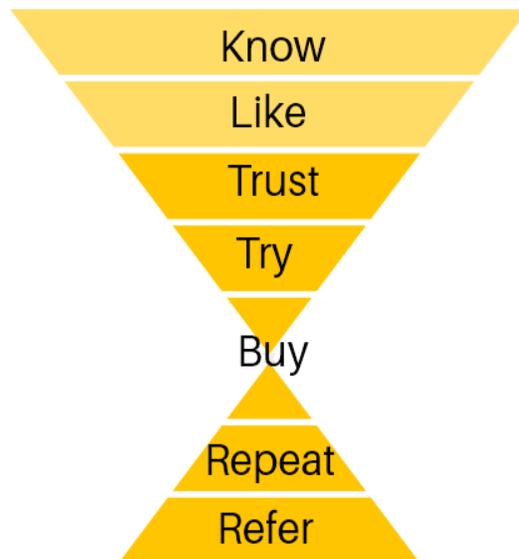
- **A Mobile-Optimized Website and/or Landing Pages** - The website your cousin designed for you in 2008 is looking stale. Your website needs to look professional and today that means looking professional on smart phones and tablets.
- **Search Engine Optimization** - Does your business show up in online searches in places like Google and Bing?
- **Listings and Reviews** - Being able to find your business on a map, and find reviews gives your business instant credibility
- **Online Advertising** - Targeted messaging to the businesses and individuals you want to reach to generate awareness and interest in your services and your firm. With modern online advertising techniques like lookalike audiences, retargeting, and programmatic advertising you can reach a very specific, targeted audience, at a fraction of the cost of traditional advertising alternatives.
- **Social Media** - While social media can be a real time and resources suck, having a professional social media presence acts as a credibility check and builds trust in your capabilities when prospective customers look you up online
- **Prospect and Customer database and Email marketing platform** - Email remains the single most important channel for reaching business customers. Use email to automatically respond to prospect enquiries, automate the sending of timely messages to customers, and regularly send out information and updates



Step 5. Attract New Clients

Sales is different for Professional Services practices than it is for other types of B2B firms. While the stages of the Marketing Hourglass are still the same - Know=> Like => Trust => Try => Buy - how you approach them will be slightly different for Professional Services than for other types of firms.

The Marketing Hourglass



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Know

Know, the first stage of the Marketing Hourglass, is about creating awareness. Awareness of your firm, and the services you offer. You will generate prospects in three ways in this stage.

1. **Outreach** - Outbound activity such as calls, direct mail, or email, i.e. you reach out to the prospect.
2. **Inbound** - Prospects contact you because they have a problem and they see your content, or information about your firm. They find you online, through searches, advertising, or via content you've published.
3. **You are referred** - Referrals could come from your Influencers, happy customers, or via networking contacts you've established.

Like and Trust

Once you've made contact with the prospect, it's important to establish rapport and build trust until such time as the prospect is ready to take the relationship further. This will include a combination of the following, structured to compliment each other.

1. Telephone
2. Face-to-face contact
3. Email newsletters
4. Sending out content that you've written, including articles and white papers, or helpful tips such as updates on public policies and programs that businesses like theirs can take advantage of
5. Educational seminars

Buy

Once the prospect is comfortable with your firm, knows you, and trusts that you will provide a solution to their problem, you still need to get them to the commitment stage. This includes:

- Engagement letters
- Proposals

Step 6. Establish Referral and Influencer Networks

Referral Sources or Centres of Influence



Consider who your ideal customer is, and which other professionals they deal with - other accountants and specialists, bankers, financial brokers, lawyers, commercial insurance, commercial realtors. These other advisors are excellent referral sources. They deal with customers like yours, and they could heavily influence how a prospective customer views you, including whether you are viewed favourably or not.

If you're a B2B (business-to-business) firm, having a strong Center of Influence (COI or just Influencer) is a proven long-term strategy to help you succeed.

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How to Build a B2B Influencer Marketing Strategy

Putting together a B2B influencer marketing strategy is a multi-step process. It's similar to creating other customer marketing or lead generation programs, but the objectives are different.

Set Your Goals

The first step to creating a strategy is to define your goals. What do you want to achieve through your Center of Influence? Some common goals:

1. Create Awareness for your Firm
2. Build knowledge of the services you provide, and what your point of differentiation, competitive advantage, or your unique value proposition is
3. Position yourself and your firm as trusted advisors for the types of customers you focus on
4. Generate new business referrals

Define Value

It's also important to think about how you can provide value back to your network of influencers. What information can you provide them that will be helpful to them when they are dealing with the customer? Think beyond just generating leads. The more value you can add to the relationship with the influencer, the more likely they are to see you as a trusted contact that they will want to come back to over and over.

Find Influencers

Next, think about who your customers' influencers might be. If you are dealing with business owners and entrepreneurs consider other professionals they deal with.

- **The "Holy Trinity" Center of Influence - Banker, Lawyer, Accountant.** Most business owners and entrepreneurs deal regularly with these three types of organizations, and view them as critical to the success of their business.
- Depending on the types of customers you deal with, perhaps also consider Financial Advisors, Estate Planners, Commercial Insurance Brokers, Benefits Advisors, and Commercial Realtors
- Look for influencers that deal with the same type and size of customers that you do. Building a relationship with a legal counsel for a Fortune 500 firm is great, but if you deal with start-ups, neither of you will get much value out of the relationship.

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Build a List of Influencers You Want to Connect With

Use local search listings, LinkedIn, Chambers of Commerce, BNI networking groups, Business Improvement Associations, and other similar sources to find out who your target influencers are.

Within mid-size or larger firms, look for different entry points. Often a Managing Partner or President is not the individual that's dealing with customers. Find the ones that are.

Enter this list into your CRM tool so that you can begin to track and measure results. A CRM is also a good tool to remind you on a timely basis that you need to reach out or follow-up with individuals on your list.

Connect with Influencers

You'll then want to contact the influencers and connect with them individually, one at a time. It's important that they see you as an equal, and not as someone that is trying to sell something to them. This is very important.

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What might this process look like?

1. Send them a LinkedIn connection request. If they are not active on LinkedIn give them a call, send them an email, or if you know who they are, approach them at a business or chamber event. The point is to make an introduction and connection.
2. Follow-up shortly thereafter with a follow-up message thanking them for connecting and suggesting that it would be beneficial to connect in the future
3. Send them an email suggesting you meet for a coffee or lunch
4. When you do meet, introduce yourself but spend as much time as possible getting to know the other individual. Find out about them, their firm, and their own interests
5. At a later date, reconnect with them and repeat the coffee/lunch
6. After 2-3 face-to-face meetings (and 3-5 messages/emails before and in-between), or until you feel comfortable that you have built rapport, suggest that you meet at your offices or business to discuss getting to know each other's businesses better and how you can work together
7. At your office set up an informal meet and greet with your firm's key customer facing staff. Invite your influencer contact to bring their team. You can have refreshments and make it more of an informal mingler. Keep introductions and your firm presentation brief, and have a clear start and finish time. This could also be done at a restaurant over lunch, or a nearby watering hole. Any place that both firms will want to bring their teams and that creates an opportunity for your folks to mingle will work.
8. Follow-up with information about your firm, and list off 2-3 ways that you would like to work together. This could be as simple as sending each other referrals, or something more specific like looking for joint presentations or speaking engagements, or looking for opportunities to jointly hold customer/prospect hostings where you each bring a customer (lunch, golf, game, symphony, etc. - whatever is of mutual interest).

Reward and Measure Results

Once you've begun to deepen the relationship and have started to work together, you're not done. Now's the time to measure and track results. That way you can see what's working and what's not with your Center of Influence network and marketing strategy. And, you can make changes for next time. If you get results, if you start to see referrals being sent your way, and if you are successful in generating additional business, be sure to show recognition to your Influencer and be sure to look for ways to reciprocate.



Step 7. Execute and Optimize

The basic premise behind the notion of a system is continuous operation. You can't build a marketing strategy and hope to be done. Strategy comes before tactics, but once your strategy is in place you need to execute it well and to continually optimize it for best results.

There are elements that you may build and use continuously, but the fact is that operating your marketing system must become habit.

1. **Plan - Build annual, quarterly, monthly, and weekly execution plans**
2. **Review progress - Review execution monthly, and review performance monthly and quarterly**
3. **Build repeatable processes**
4. **Monitor results and adjust performance**

By creating a marketing vision that is scheduled and calendared, with clear accountabilities and responsibilities you create the framework that allows everyone in the organization to participate and see in very tangible ways the path that the organization, and perhaps more specifically the marketing system, is intended to take.

Congratulations!

You're now on the Path to Marketing Success

Being successful at professional services marketing isn't difficult, but it does take time and effort. The best results come from following a proven methodical process, and completing and implementing each step. Once you have your marketing system in place take it seriously. It needs to be tracked, it needs to be measured. As the old saying goes, what gets measured gets managed. And what gets managed gets results.

Step 1. Fix your marketing.

Step 2. Follow and implement a proven system.

Step 3. See the results.

Fix Your Marketing

We know that you want to be a successful marketer. In order to do that, you need a plan that drives your company's growth. The problem is that your current marketing plan needs some refining, and you don't have the time or resources to manage it all yourself. It can be frustrating.

We can guide you through what works and what doesn't. With 20+ years and >\$40 million in marketing budgets managed, we'll help you prioritize to get the highest impact for your efforts. And we can coach you in implementing integrated marketing programs that get results.

At Fixyr we know that there's no such thing as a one-size-fits-all marketing solution. We believe that you should use data instead of opinions, that strategy comes before tactics, and that the best path to success is to build a results-focused marketing plan.

