

# HIGH-GROWTH REPORT FOR ACCOUNTING FIRMS



## TOP MARKETING TECHNIQUES FOR OPTIMAL CLIENT ENGAGEMENT

Research provided by Hinge Research Institute



# HIGH-GROWTH REPORT FOR ACCOUNTING FIRMS



Increased competition coupled with shifts in service offerings and battles for top talent are changing the accounting sector. But how do these issues trickle down into a firm's marketing strategy? How do successful firms continue to grow in a crowded space? This report explores the marketing performance and choices of accounting businesses in depth. By understanding how your firm's marketing practices compare to those of high performers, you can start building a brand that is more visible and grows faster.

## INTRODUCTION

This report examines the future of the accounting industry, how that outlook translates into marketing priorities and the tactics firms believe yield the highest return on investment. We'll explore the techniques used by high-growth firms and how that compares to those with no growth.

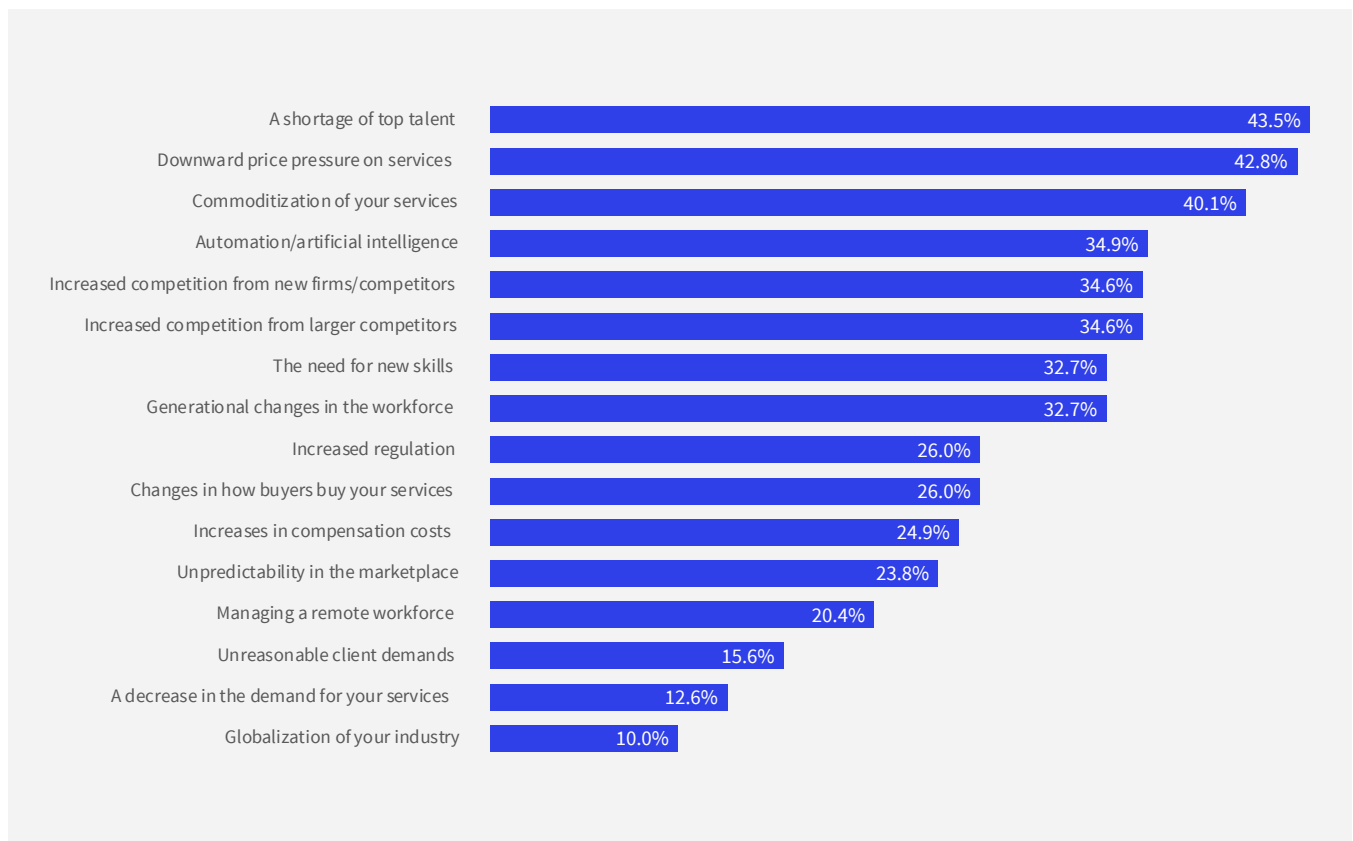
You'll notice accounting marketers are going digital and deploying more tactics into their marketing mix than ever before. Through these insights you'll find the most efficient channels accounting marketers use to have a bigger impact in driving new business while lowering time and resources. The study suggests webinars and other speaking engagements provide practices with the best return in relation to the amount of effort invested. Read on to learn new ideas and find out what's performing for your peers.

## FUTURE OUTLOOK FOR THE ACCOUNTING MARKET

Respondents were asked to look ahead to the next three to five years and identify what they expect will impact or threaten their industry or firm. The struggle for top talent continues to be a top concern in accounting as it has been for years now. A rise in competition is expected to drive down fees, making it more difficult to differentiate services. Compounding these two problems is the emergence of automation and artificial intelligence, which, combined, could lower costs and commoditize more services.

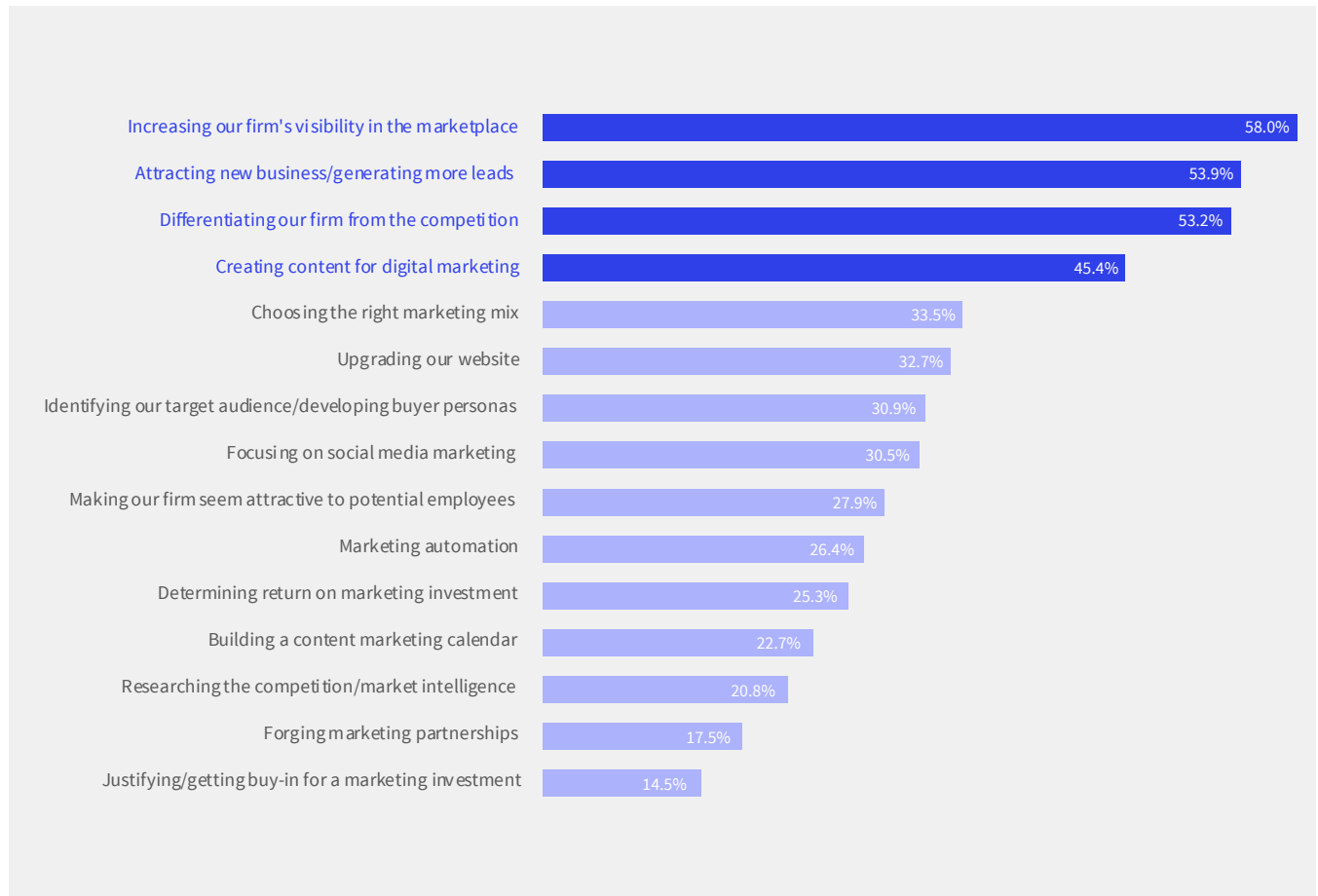
## TOP FIVE THREATS TO THE ACCOUNTING INDUSTRY

- A shortage of top talent
- Downward price pressure on services
- Commoditization of your services
- Automation and artificial intelligence
- Increased competition from new firms and competitors



## ACCOUNTING FIRM'S MARKETING PRIORITIES

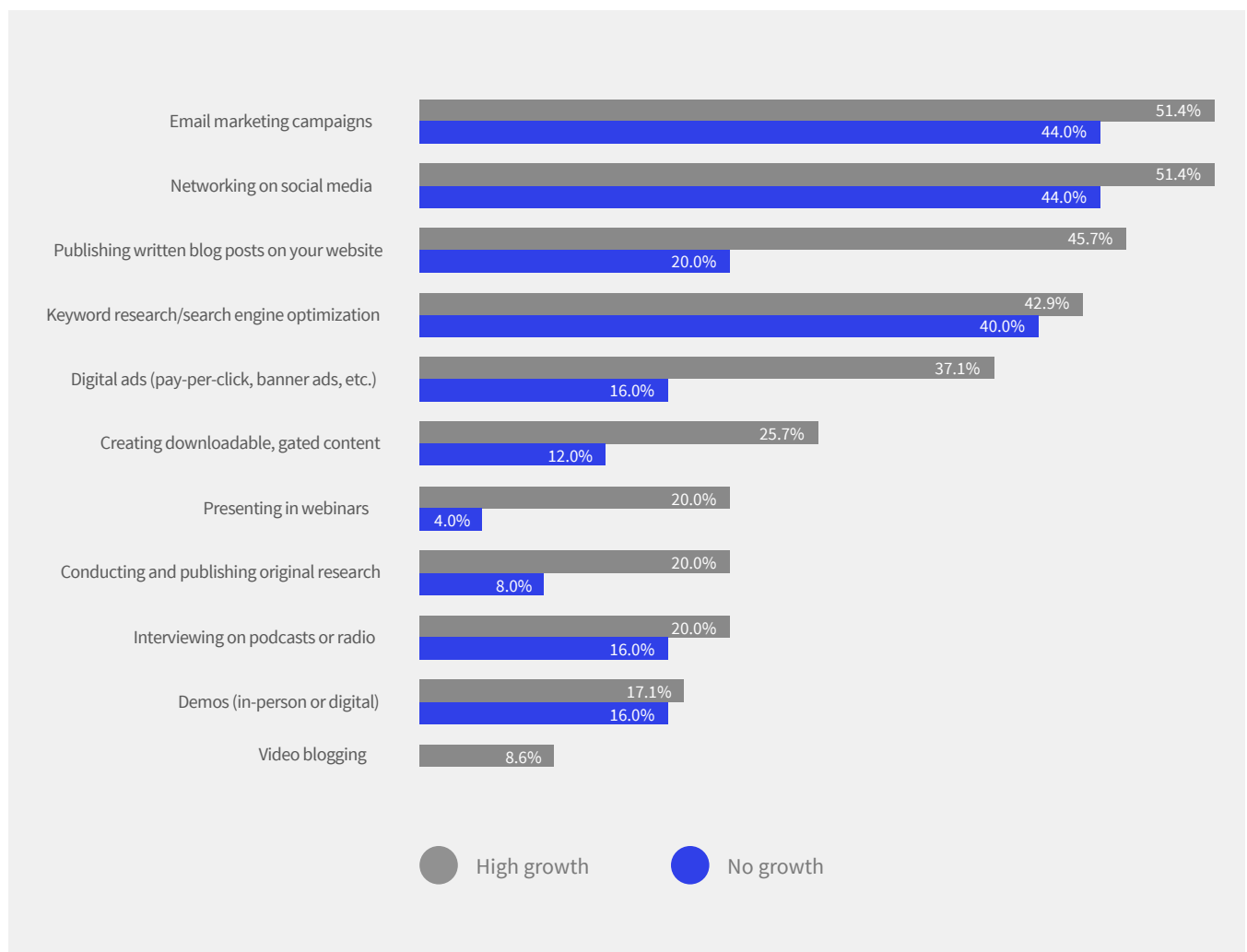
Pressures at the top of a firm shape a marketer's main responsibilities. According to respondents, 58 percent said their top concern from a marketing perspective is increasing their firm's visibility in the marketplace. Trailing right behind is attracting new business, differentiating from competition and creating content for digital marketing.



## CURRENT DIGITAL AND CONTENT MARKETING TECHNIQUE ADOPTION BY GROWTH CATEGORY

High-growth firms are those that experienced a 20 percent or greater compound annual growth in revenue over a three-year period. No-growth firms experienced zero percent or less annual growth over a three-year period. The key here is to mind the gaps between the two and take notice of the tactics high-growth companies are deploying at much higher rates compared to no-growth companies.

Email marketing and social media are the top techniques high-growth companies use to market their services. Subsequently, a similar percentage of no-growth companies are doing the same. What's the biggest difference in tactics used between high-growth and no-growth companies? High-growth firms focus more on digital engagement strategies. More than twice as many high-growth companies are publishing blogs on their sites compared to no-growth firms. High-growth firms are also 80 percent more likely to present in webinars and 57 percent more likely to deploy digital advertising.



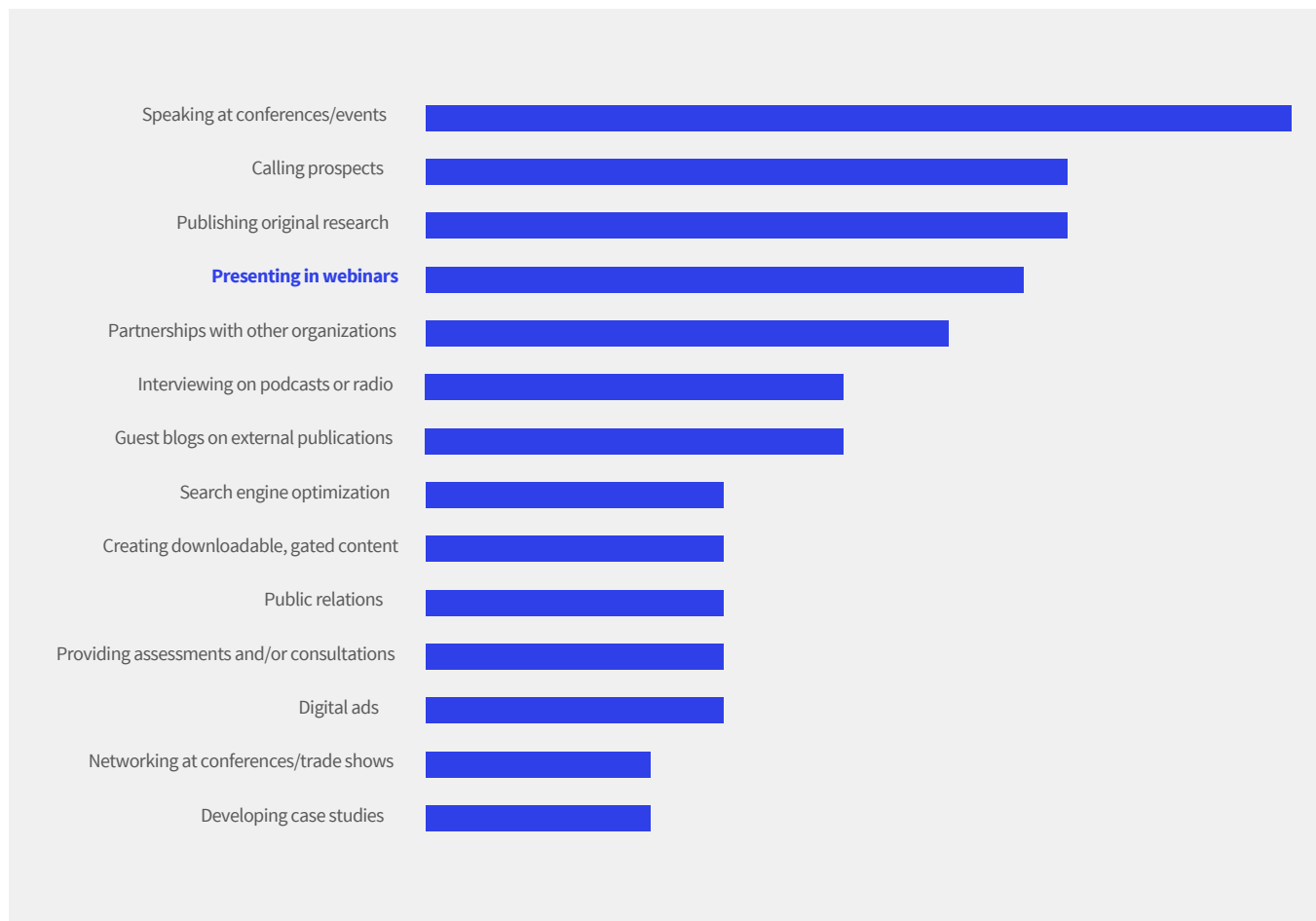
## RETURN ON EFFORT PER MARKETING TECHNIQUE

With little time and pressure to hit goals, it's important for accounting marketers to focus on tactics that drive the most return on their investments. Tactics that were calculated as having the largest impact in relation to the effort invested were speaking at events, prospect-nurturing phone calls, publishing original research and presenting in webinars.

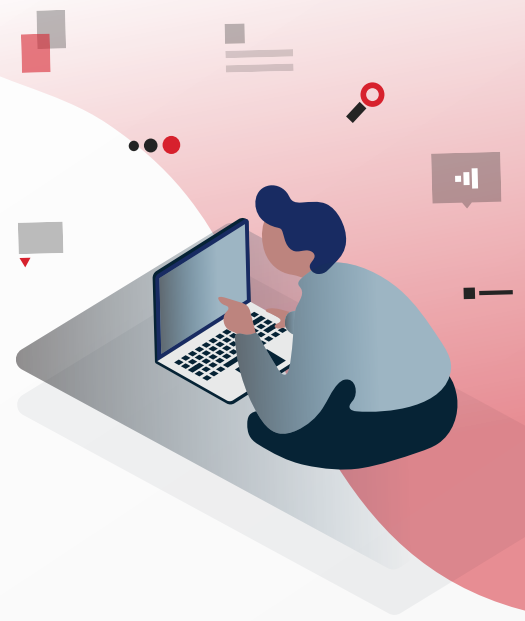


**WITH THE VIRTUAL TAX CONFERENCE, WE SAVED OVER \$1 MILLION WITH THE SAME RECOMMENDED RATE AS OUR IN-PERSON CONFERENCE.”**

**Director of Learning and Knowledge, PWC**



# WEBINARS SUPPORT TOP MARKETING PRIORITIES



Face-to-face activities like speaking at conferences and calling prospects may be at the top of the list in getting a positive return on your efforts, but they aren't the easiest tactics to scale. In-person mediums are time-consuming for partners and take away from billable hours. Webinars on the other hand, are a great way for the practice management side of the firm to drive revenue while keeping costs down.

Webinar platforms like the ON24® Engagement Platform makes it easy for accounting firms to scale effective digital programs while maintaining a human element. Showcase your firm's expertise efficiently, record your subject matter experts once and play the presentation multiple times per week. Your speakers can engage with potential clients, reaching hundreds or even thousands each week.

When it comes to influencing potential clients, a digital footprint is more important than ever—Gartner research found that 83% of B2B buyers accessed digital channels even in the late purchasing stages. Provide your potential clients with value throughout the entire buyer journey.

Hosting Continuing Professional Education programs is one of the top strategies for engaging with potential clients. ON24 is designed to comply with NASBA regulations making it painless to start a new program. For example, ON24 includes

flexible parameters to auto-generate certificates, poll questions, real-time participant monitoring, tracking of group viewing and downloadable spreadsheets to keep records and meet NASBA's five-year requirement.

Keeping clients happy is incredibly important too. AICPA estimates it costs 11 times more to acquire a new client than retain an existing client. Strengthen digital marketing outcomes by building knowledge centers with your content for CPAs that need to meet their continuing education requirements. With ON24 Engagement Hub you can keep clients engaged with easy-to-build portals of binge-worthy playlists featuring your most impactful content. These portals can be customized for different clients and help extend the life of your thought leadership.

As clients consume webinar content, either live or on-demand, your marketers receive data on attendee consumption habits. These data can guide your team's decision-making and help your firm to become a trusted content resource in the industry. The data and analytics gathered can be shared with your partners to focus on key opportunities and close new business faster. Companies like Deloitte, Ernst & Young, PWC and Grant Thornton drive more quality leads and revenue from ON24 engagement than any other marketing channel.

# DELOITTE ENGAGES THOUSANDS OF POTENTIAL CLIENTS IN RECORD TIME WITH ON24

## Deloitte.

### ABOUT DELOITTE

**Name:** Deloitte

**Headquarters:** New York City, NY

**Founded:** 2006

**Employees:** 286,000+

**Funding:** Private

**Industry:** Professional Services

Deloitte provides industry-leading audit, consulting, tax and advisory services to many of the world's most admired brands, including more than 85 percent of the Fortune 500 and more than 6,000 private and middle market companies. Our people work across more than 20 industry sectors to make an impact that matters—delivering measurable and lasting results that help reinforce public trust in our capital markets, inspire clients to see challenges as opportunities to transform and thrive, and help lead the way toward a stronger economy and a healthy society. Deloitte is proud to be part of the largest global professional services network serving our clients in the markets that are most important to them.

### RESULTS



**50%**

Registrant-to-attendee conversion



**300+**

Questions asked by the audience



**400+**

Additional viewers through on-demand webinar engagement

### INTRODUCTION

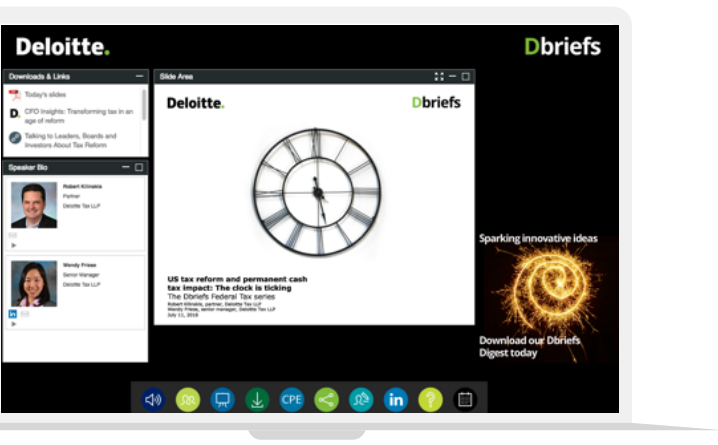
The subject of tax regulations can cause eyes to glaze over. But new regulations present both a massive opportunity and challenge for Deloitte, a global leader in auditing, consulting, and tax services. It's vital that Deloitte helps companies understand, prepare, and get up to speed on upcoming changes to tax codes and regulations happening in markets around the globe.





**ON24 IS THE VITAL POINT IN OUR COMMUNICATION JOURNEY. WE ARE TRYING TO BE THE NUMBER ONE INFORMATIONAL SOURCE FOR OUR CLIENTS AND POTENTIAL CLIENTS. SO, WE WANT TO HAVE A PLATFORM THAT IS EASY FOR THEM TO USE AND EASY TO SET UP.”**

**Igor Bielobradek**  
Sr. Marketing Manager  
Deloitte



## THE CHALLENGE

In 2018, Deloitte’s Poland team was tasked with advising regional clients and prospects on pending VAT (value added tax) regulation changes that took effect at the beginning of July.

The goal of this program was to generate leads with new and existing clients and create cross-selling opportunities for additional services. The Deloitte team had to meet aggressive revenue goals in just six months, which presented the enormous challenge of reaching a large number of Polish CFOs, tax directors and tax controllers before the new tax regulations took effect and educating them.

It was a huge opportunity, constrained by a narrow time window, which required an aggressive outreach program and a strategic marketing approach to accelerate the education process and convert new business leads into wins.

## THE ON24 SOLUTION

To accomplish these goals, Deloitte created a multi-tiered marketing campaign that incorporated a strong mix of live seminars, premium content, SEO, PR and webinars to drive awareness and interest.

Deloitte chose the ON24 Engagement Platform to run a series of webinars aimed at educating clients and new prospects about the upcoming VAT regulation changes. These webinars provided the best way to engage the largest number of people in an interactive, high-touch conversation that both educated audience members and provided valuable, real-time feedback to Deloitte on the needs and interests of their prospects.

Each webinar featured live Q&A sessions where audience members could interact with Deloitte presenters and real-time polling, allowing viewers to take an active role in the webinar and to provide feedback and direction on the topics being discussed.

Once the live webinars were completed, Deloitte then archived the webinar campaigns and made them available on demand for anyone who couldn't attend the original webinar, helping maximize eyeballs on their content.

## RESULTS

- Planning webinar campaigns with weeks of advance promotion through multiple channels drove high registration and attendance numbers for each of the webinars, achieving over 50% registrant-to-attendee conversion.
- Participation in real-time polling and Q&A provided Deloitte with valuable intelligence on the needs and interests of its webinar attendees. Over 300 audience questions were asked with 900+ responses to four polls.
- Deloitte made its live webinars available on-demand through its website, which resulted in 400+ additional viewers, increasing the lifespan of the content and the overall number of people reached.

