

Marketing Plan

Element	Ask yourself	Tips	Sample
Goals	What do I want to accomplish?	Must be measurable to be effective	<p>By year- end, acquire 6 new clients with billed time of \$50,000+ each</p> <p>Retain 100% of current clients. (NOTE: It is 5Xs more expensive to get a new client than to retain a current client)</p> <p>Achieve 18% growth in gross revenue in 12 months</p>
Marketing objectives	How will I reach my goal(s)?	<p>Keep objectives challenging but realistic and achievable</p> <p>Limit the number of objectives</p>	<p>Introduce my firm to a new neighboring market</p> <p>Introduce new forensic accounting service</p> <p>Extend or regain market for tax preparation business</p> <p>Boost sales among retirees</p> <p>Bundle estate planning and tax services</p> <p>Raise fees 5% without cutting into revenue</p>
Target audience(s)	Who do I want to reach?	Identify them by age, gender, profession or career, title, income level, industry, education, residence	<p>High net worth individuals with >\$5 million in assets</p> <p>Early retirees age 55+ planning to acquire a second home</p>
Market situation analysis	<p>Who else is offering similar services in my market?</p> <p>How is my market-place doing?</p>	<p>Identify 5 of your nearest direct competitors</p> <p>List their strengths and weaknesses</p> <p>Assess how successful they are</p> <p>List the similarities and differences between your firm and competitors</p> <p>Track what is happening in the business community</p>	<p>ABC Accounting recently hired a forensic accounting expert and has been introducing him to our clients</p> <p>XYZ company has offered to do any audit at a 15% discount on current fees. Running ads now but are likely to approach my clients directly</p> <p>LMO firm merged with PQR firm and purchased a building downtown. They are courting new clients through wine and cheese events at their new offices</p> <p>The state is considering a tax on professional service providers. Find out what OSCPAs is doing about this</p>

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Messaging	How do I position my firm as different/special? (Unique Selling Proposition –USP).	Conduct a SWOT analysis of strengths, weaknesses, opportunities and threats to generate a USP	<p>Our firm is the only full-service accounting provider that INSERT USP</p> <p>As a CPA, I bring value to any engagement that stems from my additional education, training and commitment to objectivity, ethics, integrity, independence, expertise and lifelong learning</p>
Channels	What is the most cost efficient and effective way to reach my target audience?	<p>Earned media (stories and news coverage, community involvement)</p> <p>Shared Media (Twitter, Facebook, LinkedIn, etc.)</p> <p>Owned media (direct marketing, Web site, brochures, newsletters)</p> <p>Paid media (ads in print, broadcast, Web, phone directories, billboards, bus signs)</p>	<p>Make 6 speaking appearances at local business and leadership organizations</p> <p>Conduct wealth management seminars at my country club</p> <p>Provide four in-depth articles for the local business publications supported by advertising</p> <p>Attract a following among Twitter users by commenting on current financial trends and providing links to good resources</p> <p>Build a Web site that reflects my services and includes valuable information (password protected) for current clients</p> <p>Create a new brochure that has similar design and messaging to the Web site. Mail with a cover letter to prospects</p>
Tools	How do I tell my story?	Ads, speeches, board service, events, Web site, newsletters, postcards, brochures, business cards, pens, video, etc.	<p>See sample ads in the toolkit:</p> <ul style="list-style-type: none"> • Tax preparation • Business advisory services • Personal financial advisory services <p>See brochure, newsletter and news release templates in the toolkit</p>

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Budget	How much will my marketing effort cost?	<p>Be objective, get real quotes from designers, the post office, printers, media, etc.</p> <p>Include the cost of internal staff time and external costs for services such as copywriting, design as well as external expenses such as printing, postage, production, ad space, mailing software, Web site hosting, etc.</p> <p>Enter the budget on a spreadsheet and adjust as needed along the way</p>	<p>Rule of thumb: Your marketing budget will vary according to your objectives but in general, factor 2% - 7% of your projected annual revenue: $\\$1,000,000 \times (2\%-7\%) = \\$20,000$ to $\\$70,000$ marketing budget</p>
Timeline	When should I do what?	Time your marketing outreach to coincide with needs/concerns of your target audiences	<p>Sept: Credit card and student loan debt management advice (seminar event for college students and separately for parents)</p> <p>Oct/Nov: Now is the time to implement money-saving year-end tax strategies (news releases and speaking engagements)</p> <p>Jan – Apr: Tax preparation help (serve as a call-in panelist on media news programs)</p> <p>June: Getting married? Now is the time to develop a budget and financial plan for the future (free consultation offer)</p> <p>Monthly: Financial News Update to all media, current and prospective clients (position you as a knowledgeable resource)</p> <p>Any time: Small business startup advice (seminar for local SBA or Chamber). Estate planning advice, health care planning advice</p>



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