

# Creating a Marketing Plan Workshop

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# Workshop Format

- Presentation
- Small group discussion
- Individual assignments
- Room-wide discussion
- Troubleshooting problems lunch



# Getting to Know One Another

- Name
- Title/Role
- Firm
- Firm Size
- Location
- IF...



- Money and time were no object, what would you be doing right now?





# **The 101 on Marketing Plans**



# What We'll Cover

- Marketing plan components
- Pre-planning work – the value it provides
- Setting goals & objectives
- Implementation
- Keys to success





# A Marketing Plan is...

- A roadmap to firm growth
  - Where we are today → Where we want to go → How we'll get there
- A process, not an event
- Flexible, not set in stone
- A fall back when things come up that don't tie to the plan

***It MUST align with the firm's strategic plan!***



# Components of a Marketing Plan

- Strategic information *(all of your pre-session work)*
- Goals
- Objectives
- Strategies / tactics
- Implementation plan
  - Who owns it
  - When it will be completed
  - Budget needed



# Simple is a Good Place to Start

- Don't make this a big document that sits on a shelf
- Your firm-wide plan may consist of:
  - Strategic information
  - A firm-wide plan (3-5 pages)
  - Niche plans (not more than 2 pages each)
- Completing the plan early would be a good problem to have

## SAMPLE Partial Marketing Plan



**Goal:** To increase website leads by 50 percent resulting in \$500,000 of new pipeline opportunities.

**Objective -** Launch an organic social media campaign to increase brand awareness and drive up newsletter sign-ups and referral web traffic by 10 percent each.

Strategies/Tactics	Who?	Timeline?	Budget?
- Review current web pages and add more internal links to drive desired next steps	marketing, Bob	Q1 and Q2	\$0
- Share sample media posts & instructions with team to encourage posting via their personal channels	marketing, Bob	ongoing/ monthly	\$0
- Add short forms to site for newsletter sign-up	marketing, Bob	January	\$0-\$150

**Objective -** Develop one campaign a quarter, optimize for search engines and rank in top 10 of search results for five keywords each.

Strategies/Tactics	Who?	Timeline?	Budget?
- Work with tax team to develop content plan for SALT campaign to drive nexus studies	marketing, Jill/ Tax CPA Bob	asap for Q1	\$0-\$1500
- Work with non-profit team to turn this year's fraud in the industry study into a social campaign	marketing, Josh /NFP CPA, Deb	late Q1 for Q2	\$0-1,500
- Work with investment team on campaign about saving enough for retirement	marketing, Jill/ Invest. Dave	late Q2 for Q3	\$0-1,500
- Work with audit team on pension audit campaign on why you should switch auditors now	marketing, Josh /Audit CPA Ted	late Q3 for Q4	\$0-1,500

**Goal:** Solicit regular client feedback on our service and take action to rectify any negative situations thus increasing our net promoter score by 5 points.

**Objective -** Conduct biannual client survey focused on the firm's top 100 clients and/or 10 clients per biller plus every client of recently retired partner Sam.



# Your Pre-Planning Work

Why these items are imperative to building a plan(s)

- Firm strategic plan *(and any previous marketing plans)*
- Firm revenue & profitability information
- Marketing budget
- SWOT analysis
- Competitive research & key differentiators
- Ideal buyer profile
- Top prospects



# Strategic Plan

*Its role in marketing planning*

- A marketing plan helps drive the strategic plan
- Understanding every aspect is imperative to marketing your firm
- It shows where, how and by how much you'll grow – your plan details how you'll get there

## Information Needed

Copy of firm's strategic plan

No plan?

- Where does leadership want the firm to be in three years
- Where do they want growth to come from (e.g. organic, M&A, service lines, niches, etc.)

# Firm Revenue

*Its role in marketing planning*

- Data can drive your specific strategies
- Build upon current strengths
- Opportunities to find similar/larger clients
- Increase cross-selling
- Build or expand your reach

## Information Needed

Revenue generated by each service line (as % of total revenue) & which are most profitable

Revenue generated from the industries you serve (as % total revenue) & which are most profitable

Average client size

Ideal client location

Average number of services purchased by a client

What geographies the revenue comes from (e.g. local, state-wide, regional, national or international)

# Sample Revenue Segmentation

Revenue By Service and By Industry		Gov't	Mfg.	Medical & Dental	All Other	Total	% of Total	Month to Month Comparisons		
								Growth/Loss from May '16	May '16 Totals	% chge from May '16
	Audit	\$ 1,000,000	\$ 400,000	\$ 350,000	\$450,000	\$2,200,000	38%	-\$65,000	\$2,200,000	
	Accounting	\$ 450,000	\$480,000	\$120,000	\$600,000	\$1,650,000	29%	\$20,000	\$1,630,000	1.2%
	Tax		\$800,000	\$270,000	\$700,000	\$1,770,000	31%			
	Consulting	\$ -	\$ 45,000	\$ 15,000	\$ 45,000	\$105,000	2%	\$15,000	\$90,000	16.7%
	Totals	\$ 1,450,000	\$ 1,725,000	\$ 755,000	\$ 1,795,000	\$5,725,000	100%	\$55,000	\$5,670,000	1.0%
	% of Total	25%	30%	13%	31%	100%				
Month to Month Comparisons	Growth/Loss from May '16	-\$70,000	\$7,000	-\$30,000	\$155,000	\$55,000				
	May '16 Totals	\$1,520,000	\$1,718,000	\$785,000	\$1,640,000	\$5,670,000				
	% chge from May '16	-4.6%	0.4%	-3.8%	9.5%	1.0%				
Goal Analysis	Goal in Dollars	\$2,200,000	\$3,000,000	\$1,250,000	\$300,000	\$6,750,000				
	Goal % Total	32.6%	44.4%	18.5%	4.4%	100.0%				
	% of Goal Met	65.9%	57.5%	60.4%	598.3%	84.8%				

Industry determined by NAICS code ranges

Can be subdivided, ex. quarterly accounting, payroll, etc.

Sum of all above

Industry Total / Firm Total

Industry Total - 2016 Industry Total

(Industry Total - 2016 Industry Total) / 2016 Industry Total

Industry Goal / Firm Goal

Industry Total / Industry Goal

# Marketing Budget

*Its role in marketing planning*

- Know how much the firm invests in marketing
  - What size / types of ideas they may be open to
- How much you can allocate toward specific strategies & tactics
  - Marketing doesn't have control of all dollars spent
- Consider benchmarking your spending
  - AAM's Marketing Budget Benchmark Study
  - Are you spending on the right things?

## Information Needed

Total dollars as a percentage of firm revenue

Total dollars marketing has control over deciding how to spend



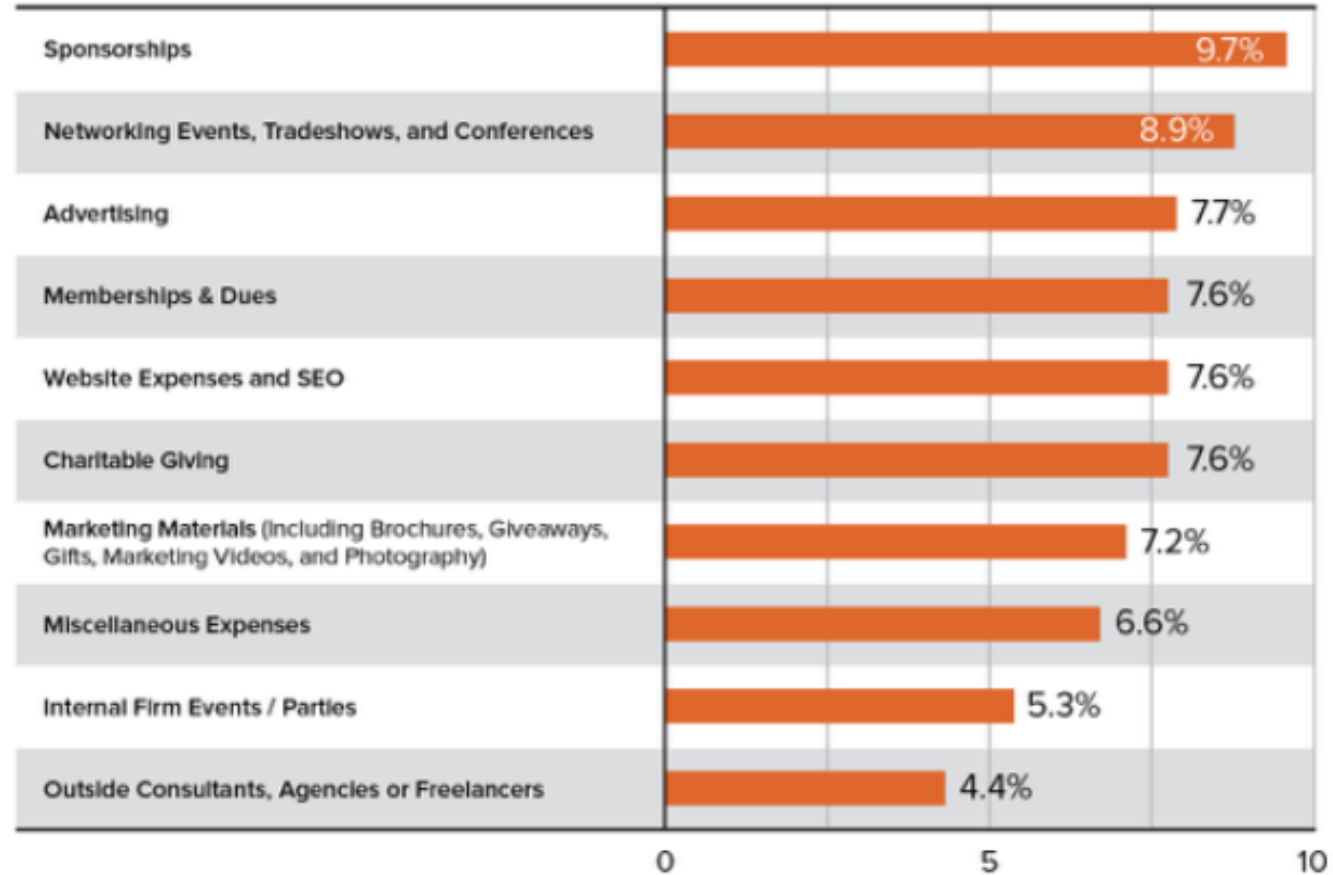
# Marketing Budgets Rising

*Marketing Investment is Increasing*

- Overall spending increased by +1% of revenue
  - 3.94% of revenue including compensation
  - 2.26% of revenue excluding compensation
- High-growth firms spend 3.2% of revenue
- Rural firms spend more than other geographies
- Firms with < \$10M in revenue spend more than larger firms

# Top Marketing Spend Areas

*(Excluding Compensation)*



# A Shift in Marketing Spending

## High Growth Budgets

- Content Creation
- Website & SEO
- Networking, Tradeshows & Conferences
- Outside Consultants
- Internal Education & Training
- Marketing Automation, CRM & Data

## Low Growth Budgets

- Sponsorships
- Advertising
- Memberships & Dues
- Internal Event & Parties

# SWOT Analysis

*Its role in marketing planning*

- The foundation of marketing strategy
- Factors that will aid in certain objectives
- Obstacles that have to be overcome to reach desired outcomes
- Leverage your strengths
- Improve defensive strategies

## Information Needed

What are your internal strengths and weaknesses?

What are your external opportunities and threats?

# Competitive Research

*Its role in marketing planning*

- Know the strengths & weaknesses of your competitors
- Where you have a distinct advantage
- Barriers to prevent competition
- Weaknesses you can exploit
- Do something others are not

## Information Needed

How do you compare to your largest three competitors in terms of:

- Specialties
- Services
- Team
- Size
- Geography
- Pricing
- Positioning
- Other key characteristics



# Key Differentiators

*Their role in marketing planning*

- Your competitive advantage
  - Why people buy from you and not others
- Unmet needs potential clients face
- Being different is better than being better

## Information Needed

Any value propositions or key differentiating statements you use

# Ideal Buyer Profile/Persona

*Their role in marketing planning*

- Your key buyer is clearly defined
- You know clearly who you are selling to
  - Will this appeal to “Bob”?
  - Will “Bob” read this?
  - How do we grab “Bob’s” attention
- Align tactics to you buyer
- More important in niche strategies

## Information Needed

Include background, demographics, identifiers, their goals, their challenges, how you help, common objections in the sales process and quotes of things they may say.

Name your buyer and associate a picture with it.

# Top Prospects

*Their role in marketing planning*

- Understand who, specifically, makes up your buyer group(s)
- Build tactics around these companies / individuals
- Plan should accommodate the evolving nature of the list(s)

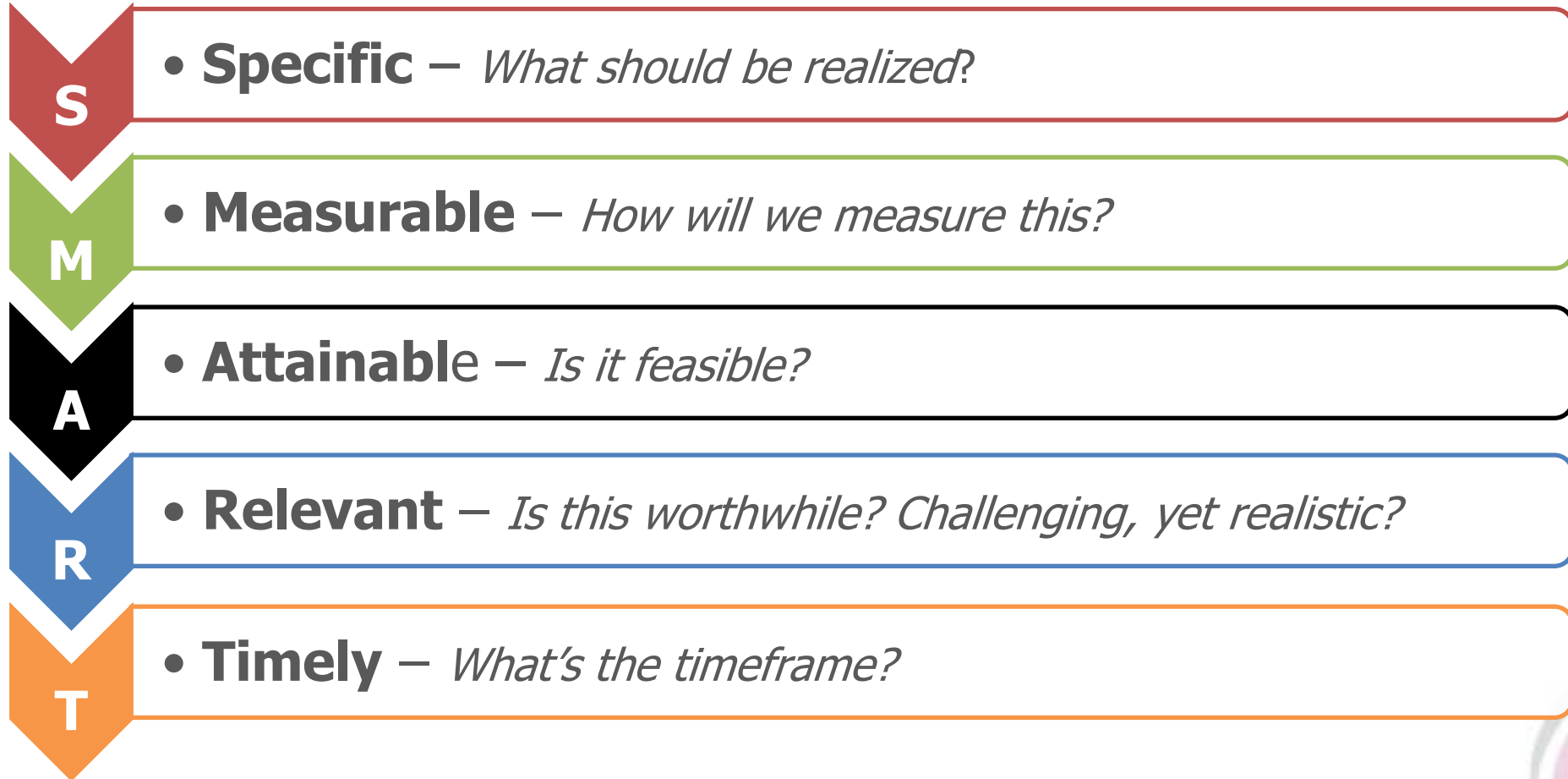
## Information Needed

Compile a list of your firm's top targets firm-wide and by niche (if applicable)

# Setting Goals

- Communicate broad direction; this is what you'd like to achieve
- Two common options: many goals with their own objectives OR one wildly important goal that all objectives stem from
  - Increase overall firm revenue by 12% this fiscal year
  - Improve lead generation by adding an additional 5 leads per month to the firm pipeline
  - Increase customer satisfaction and loyalty by 20% over 2015 numbers
  - Host a monthly webinar thought leadership series to generate 18 face-to-face meetings
  - Build credibility for the firm amongst CFOs by conducting a survey to identify their issues / pain points
  - Improve the firm's online presence by increasing the number of unique visitors to our website by 4,000 this year
  - Build the firm's brand by launching firm magazine targeting 5,000 decisions makers

# Make Your Goals SMART





# Possible Measurements

- Any number
- Dollars in new revenue
  - Firm-wide
  - Niche
  - Per initiative
- Dollars added to the pipeline
- Percentages
- Website stats
- Conversions
- Response rates
- Net Promoter Score
- Lead response time
- Cost per acquisition
  - Campaign-based
  - By tactic
- What else?



# Developing Objectives

- Closely tied to goals; they must be achieved in order for you to reach your goal
  - Enhance customer relationships
  - New customer opportunity identification / facilitation
  - Positioning & brand differentiation
  - Meetings & proposals
  - Industry recognition
  - Pipeline expansion
  - Revenue expansion



# Strategies/Tactics

- Strategies: Plans of action for how you'll get there
- Tactics: What you do to specifically hit your objectives & goals
  - Branding / logo
  - Collateral materials
  - Public relations
  - Media advertising
  - Website
  - Search engine optimization
  - Video marketing
  - Direct marketing / newsletters / eblasts
  - Event marketing and seminars
  - Industry conference & meetings
  - Thought leadership (speaking/writing)
  - Sponsorships
  - Promotional Items
  - Social media
  - Inbound marketing / marketing automation
  - Content marketing
  - Surveys / research



# Plan for Implementation

- Ownership of each step
  - Marketing team
  - Partners
  - Accounting staff
  - Other firm staff
- Timelines
  - Helps you see what has to be done at one time
- Budget dollars needed
  - Roll these amounts into your budget



# Be Flexible

- There is no crystal ball to clearly see the entire year
- Plans can be altered by:
  - Market conditions
  - Staff changes
  - New opportunities
  - New legislation / regulations
- Leave flexibility to take advantage of new opportunity
  - Marketing plan
  - Marketing budget





# Develop a Parking Lot

- Great ideas you can't get to this year, but don't want to forget
  - Things that couldn't fit into the current plan because of:
    - Strategic priority
    - Time
    - Budget
  - Current strategies you table to accommodate new opportunity
  - Those you learn at this conference
- Make it a addendum to your current plan
- Becomes the start of next year's plan



# Measuring Success



- Use metrics *(detailed in your SMART goals)*
- Develop a dashboard
- Determine frequency for measurement
- Communicate to firm leadership / firm-wide
- Revise regularly
  - Don't set goals / measurements and forget about it



# Keys to Success

- Get leadership buy-in
- Find champions to help drive it
- Respect the process, plan and follow through
- Hold yourself & others accountable
- Review plan regularly
- Recognize and reward success
- Share and communicate progress with leadership & entire firm
- Learn from failure(s)
- Make tough decisions



# Why Plans Fail

- No actual buy-in to plan
- Railroaded
- Lack of focus
- Overly complicated
- Sit on a shelf
- Reward not tied to behavior
- Not action-oriented
- No accountability
- No follow-up
- Becomes one person's responsibility



# A Good Plan Will...

- Align with your business goals
- Serve as an action plan you can implement
- Be strategic
- Require action
- Keep you focused
- Help in decision making
- Become the foundation for future plans



# Don't Just Take My Word on It!

**"A goal without a plan is just a wish."**

*~Antoine de Saint-Exupery*

**"Between a plan and it's achievement is a leader in the middle. With his one arm he makes the plan. With the other one he carries it through."**

*~Israelmore Ayivor*

**"No plan ever failed due to adequate planning."**

*~Jury Nel*

**"If you don't know where you're going, you'll end up someplace else."**

*~Yogi Berra*

**"By failing to prepare, you are preparing to fail."**

*~Benjamin Franklin*

**"Marketing is not an emergency. It's a planned, thoughtful exercise that started a long time ago and doesn't end until you're done."**

*~Seth Godin*

**"Someone's sitting in the shade today because someone planted a tree a long time ago."**

*~Warren Buffet*

**"Hope is not a strategy."**

*~USAF Special Ops pilot*

**"Plans are only good intentions unless they immediately degenerate into hard work."**

*~Peter Drucker*



# Starting Your Plan



# Workshop Format

1. Setting a goal
  - *Small group discussions*
2. Sharing & troubleshooting
  - *Room-wide sharing*
3. Objectives / tactics
  - *Individual task*
4. Goals, objectives & tactics feedback
  - *Room-wide sharing*
4. Niche plans
  - *Presentation*
  - *Partner with someone who has the same niche*
5. Accountability
  - *Room-wide discussion*
6. Wrap up





# Goal Setting

Small groups

- Discuss:
  - What goal is most important to your firm's success
  - How can you best measure it's success
- Document your own goal
- Ask facilitator for advice





# **Networking Lunch & Sharing**



# Sharing & Troubleshooting

Room-wide discussion

- Where will you have challenges?
- What is your biggest concern in tackling a plan?
- What information don't you know & don't think you'll get?
- What advice do you need?
- What advice do you have?





**Back to Your Plan**



# Objectives & Tactics

Individual task & advice from your group

- Document some objectives & tactics for you identified goal
- Assign responsibility, timeline & budget *(if you know them)*
- Get ideas from your peers
- Ask facilitator for advice



# Goals, Objectives & Tactics Feedback

Group discussion

- Share your ideas with the room
- Get feedback
  - Measurement
  - Direction
  - Clarity
- Hear new ideas



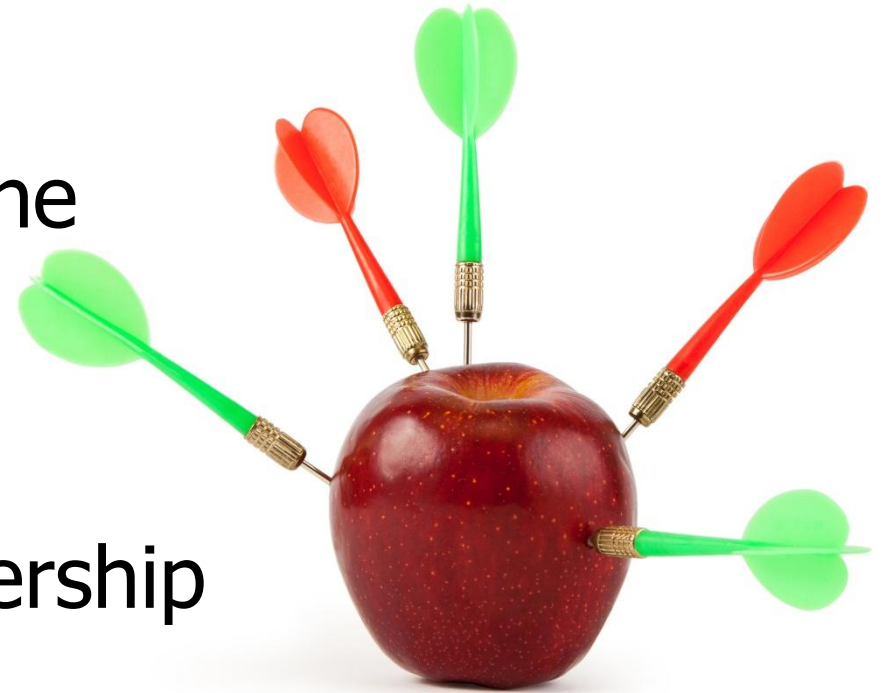


# **The Differences with Niche Plans**



# Niche Plans

- Must fit into overall marketing plan
- Are very unique
- Show a true understanding of niche
- Can be more effective than general plans
- Help with accountability and ownership





# Important Components of a Niche Plan

## Similar to Firm Plan

- Strategic direction
- Revenue & profitability data
- Marketing budget/spend
- SWOT
- Competitive analysis (different questions)
- Key differentiators
- Buyer profiles/personas for each buyer group
- Top prospects

## Additional Information

- Sub-segmentation of the ecosystem (to identify targets)
- Channel of distribution strategy
- Detailed channel interaction



# Segment by Industry

Client City	Client Number	Client Name	Client Office Name	Billers	Aug	Sept	Oct	Nov	Dec	Total	# of Services
Cleveland, OH	15467	Jones Optical	Cleveland	Williams	\$200.00	\$ 5,000.00	\$1,500.00			\$ 6,700.00	3
Akron, OH	87345	Mercy Hospital	Cleveland	Hill		\$ 3,000.00	\$ 400.00			\$ 3,400.00	2
Cuyahoga Falls, OH	98624	Smith Dental	Cleveland	O'Malley		\$ 1,000.00		\$ 300.00		\$ 1,300.00	2
Deerborn, MI	24534	Dr. Bones	Columbus				\$1,000.00			\$ 2,500.00	2
Beachwood, OH	89730	Labs, Inc.	Columbus							\$ 300.00	1
Lima, OH	82103	Family Practice	Columbus				\$ 500.00			\$ 900.00	2
Zanesville, OH	91738	Dr. Murry	Wooster	O'Malley			\$ 200.00			\$ 200.00	1
Dover, OH	13453	Emergency	Wooster	Williams		\$ 3,000.00	\$1,000.00	\$ 200.00		\$ 4,200.00	3
Parkersburg, WV	97237	Jacobs, DDS	Cleveland	Hill		\$ 1,500.00	\$ 300.00	\$ 100.00		\$ 1,900.00	3
<b>Totals</b>					<b>\$500.00</b>	<b>\$15,400.00</b>	<b>\$4,900.00</b>	<b>\$ 600.00</b>		<b>\$21,400.00</b>	<b>2</b>

Sum of all services

Sum of all above  
(matches total on revenue segmentation)

Total dollars ÷ # of clients

# of clients

Average Transaction \$ 2,377.78

Total Revenue to Date \$ 21,400.00

Number of Total Clients Above 9

Average Number of Services Per Client 2

Sum of all above ÷ # of clients

# Segment by Service

Client City	Client Number	Client Name	Client Office Name	Billers	Government	Manufacturing	Medical	All Other	Total
Cleveland, OH	15467	Jones Optical	Cleveland	Will			0.00		\$ 200.00
Akron, OH	45673	Akron High	Cleveland	Hill	\$ 5,000.00				\$ 5,000.00
Columbus, OH	63872	Knox County	Columbus	Ac					\$20,000.00
Deerborn, MI	24534	Dr. Bones	Columbus	O'Malley					\$ -
Beachwood, OH	89730	Labs, Inc.	Columbus	King					0.00
Lima, OH	74038	Plant, Co.	Wooster	Williams		\$5,000.00			0.00
Wooster, OH						\$ 700.00			0.00
Cleveland, OH	89793	PS 576	Cleveland	O'Malley	\$ 1,000.00				\$ 1,000.00
Dover, OH	26381	Shipping, LLC	Columbus	Smith		\$ 550.00			\$ 550.00
<b>Totals</b>					<b>\$26,000.00</b>	<b>\$6,250.00</b>	<b>\$500.00</b>	<b>\$ -</b>	<b>\$32,750.00</b>

Sum of all industries

Sum of all above

Sum of all above  
(matches total on  
revenue segmentation)

Sum of all above ÷ # of clients

# of clients

Average Transaction \$ 3,638.89

Total Revenue to Date \$ 32,750.00

Number of Total Clients Above 9

# Sub-Segmenting the Ecosystem

ATTORNEYS					
AM Law 100 Firms (national)	GENERAL PRACTICE FIRMS	Large	SPECIALTY FIRMS	Fortune 100	ATTORNEYS IN INDUSTRY
Tier 2 Firms (regional)		Medium		Fortune 1000	
Tier 3 Firms (local)				Other Public Companies	
				Large Private	
Sole Proprietors		Small		Medium Private	
	Small Private				
	Non-Profits				

ATTORNEYS IN INDUSTRY

**Key**  

Primary Targets

Secondary Targets

# Channels of Distribution

Services

Channels

Targets

Tax Return

Associations:

- American Bar Assoc., state Bar Assoc., local Bar Assoc.
- International Association of Defense Counsel
- Association of Defense Trial Attorneys

Publications:

- Legal Executive Institute Forum
- Lawyer Monthly

Attorneys:

- AM Law 100, tier 2 & specialty firms
- AM Law 100; tier 2 & specialty firms
- Specialty firms
- AM Law 100 & tier 2
- AM Law 100; tier 2 & specialty firms

# Detailed Channel Integration

Channel	Speak	Write	Membership	Sponsor	Exhibit	Advertise	Other
<b>American Bar Association</b>	Annual conference ( <i>call for speakers comes out 10 months before</i> )	Have quarterly magazine; pitch editor John Doe per editorial calendar  Monthly email newsletter; send article ideas to ABA comm mgr at any time	Yes, need to be a national member as well as a local chapter member	Options are available for annual summit; perhaps in 2017  Considering sponsors for new webinars to launch next year; asked for info	Must have a booth at the annual conference	Monthly email newsletter banner ad	Plan a reception for clients and select prospects at nearby restaurant night before conference starts
<b>Ohio State Bar Association</b>	Annual conference ( <i>have to be invited by planning comm, chair is Jane Smith</i> )	Have a professional journal; currently technical topics only – check again next year	Yes, mixed feedback on memberships for non attorneys	Sponsor breakfast session at conference ( <i>if not speaking</i> )	Not necessary; must send 2 people to attend	No	Have local CLE programs; can we develop training for any part of it?



# **Your Niche Plan**



# Niche Plans

Partner with someone who has the same niche

- What growth have you seen? Where has it come from?
- Share what you've done that has been successful
- Document any goals / objectives / strategies / tactics you have identified for this niche
- Ask your facilitator for further advice







# **Accountability**



# 10 Ways to Hold People Accountable

*From Project Management for Dummies by Stanley E. Portny*

1. Involve people who have real authority
2. Be specific regarding end results, time frames and expected levels of effort
3. Get a commitment
4. Put it in writing
5. Emphasize the urgency and importance of the assignment
6. Tell others about the person's commitment
7. Agree on a plan for monitoring the person's work
8. Monitor the person's work
9. Always acknowledge good performance
10. Act as if you have authority



# Accountability for All

Holding partners and yourself accountable

- What works better – a carrot or a stick?
- Can you tie action to partner plans and/or compensation?
- How can you monitor progress without being a pest?
- How do you keep yourself motivated? On task?
- In what ways can you take ownership of your actions?



# Wrap Up

- Your mission: develop a marketing plan
- Don't let motivation fade with time!
- Your next steps
  - Set a date you'll have something done by
  - Find an accountability partner
    - Someone in this room
    - I'll be your accountability partner



# Thank You!

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