

Accountant Gets an Extreme Marketing Makeover



I'm sure you're familiar with the extreme makeover television program where a lucky individual is chosen to receive a 'makeover' at the hands of the nation's top plastic surgeon, cosmetic dentist, hairdresser, makeup artist, fashion stylist and personal trainer. A new set of teeth, some liposuction, a stylish hair cut and an updated wardrobe can transform the recipient into a younger looking, more attractive human being.

So, what's this got to do with the accounting profession?

Well, over the years I've visited many firms in need of a makeover. I'm not talking about partners and principals with silver hair and wrinkly skin, I'm referring to firms with an outdated brand who rely on old marketing methods.

Just like the television show, the makeover starts with an external review. Spend five minutes 'walking in your clients shoes' and start by standing outside the front of your building. What impression does a client get when they visit your offices for the first time? Would a lick of paint, a window clean, a new sign or improved sign writing make a difference? Next, take a step inside the front door. Is your reception area littered with antiquated furniture, are the blinds dusty or broken, is the carpet filthy and do you have piles of old newspapers and magazines? Remember, you don't get a second chance to make a first impression.

Try ringing your office as a 'mystery shopper' and listen to how your receptionist answers the phone. Tell them you're looking to change accountants for your plumbing business and ask them, "What do you do different to other accounting firms?" Most principals struggle to answer this key question so what directive have you given your receptionist? Have a look at how your staff dress and what does your stationery and letterhead look like - do they support your professionalism? Finally, what impression do visitors to your website get? Given your website is often the first touch point with a prospective new client this is critical. You might want to have a read of our blog titled <http://www.pjcammm.com.au/blog/the-overnight-marketing-sensation-for-accountants/>

Less than 30 per cent of Australian accounting firms have a website but of the firms who have a website, 90 per cent simply have a static billboard that lists the 'who, what and where' of the firm. There is no focus on niche markets, no opt-in box to entice prospects to subscribe to a newsletter and the content is thin on the ground. Very few have videos and social media links or a valuable e-booklet to download. If you are looking to rejuvenate your ageing client base then your website might need some 'nip and tuck' work to appeal to the younger generations.

After the external examination is complete the next step is to identify your target market. If you're looking to appeal to Gen X and Y business owners (say 25-45 year olds) then your brand needs to look modern and fresh. Will your current trading name, logo and slogan resonate with your target market? If your trading name is your personal name or a combination of partner surnames or initials then it could be time for a refresh. This formula worked for KPMG, Coopers & Lybrand and Deloitte's 70 years ago but the landscape has changed. We now live in the digital age where branding is more important than ever.

More than 40 percent of Australian businesses are forecast to change hands over the next decade and many accountants will lose some long standing clients. Don't assume clients passing their business down

to the next generation will retain your services because these Gen X & Y business owners have totally different needs to their parents. Accounting firms who continue to pedal compliance are in trouble because it is now a commodity. There is price pressure and loads of competition. Tax returns and compliance are a 'grudge purchase' and the next generation are focussed on how to grow their business, their profits and their wealth. They want marketing advice and love technology and business automation tools. They are in a hurry and want to deal with forward thinking advisors who are characterised by a modern brand, a quality website full of informative videos and have a strong social media presence. They will gravitate towards these firms and I can hear them telling their parents' accountants to "get with the program".

Refresh Your Brand

Over the past few years we have assisted more than 30 firms to rebrand. The Tax Accountants Group have relaunched as the Success Accounting Group complete with a new logo, slogan, colour scheme and website (under development). It all sounds simple but often the biggest hurdle is the name. We have developed some guidelines to help our clients but many firms struggle to find that elusive keyword or words that really fit the firm. Just when they think they have nailed the business name an ASIC search often reveals it is unavailable so they are back to the drawing board. The domain names register can be another hurdle.



Once the name is sorted, the next step is the development of a logo and slogan. These components bring your brand to life and the current trend is to have your logo 'talk' to the slogan. Your slogan tells your clients and prospects what you promise to deliver so 'Accountants and Advisors' does not cut it as a slogan. You'll see the Success Accounting Group have adopted 'Build Your Business, Grow Your Wealth' as their positioning statement which is crystal clear to clients and prospects.

With respect to colours, being in the professional services sector you need to send a message of security, professionalism and prosperity. The darker blues and greens work well (but not together because 'blue and green should never be seen unless there is a colour in between'). Avoid red as it implies danger and also steer clear of a stipple or a fading effect with the colours because your brand needs to send a message of solidarity. A fading effect on signage can give the impression of sun damage which isn't a good look.

If you're looking for a makeover for your firm contact us today as we have packaged up what we have described as the 'Marketing Makeover Package' for accountants. It addresses your business name, slogan, logo, website, e-books and e-brochures plus your client newsletter. For details of the various marketing makeover packages on offer visit <http://www.pjcammm.com.au/marketing-for-accountants/marketing-makeover/>