

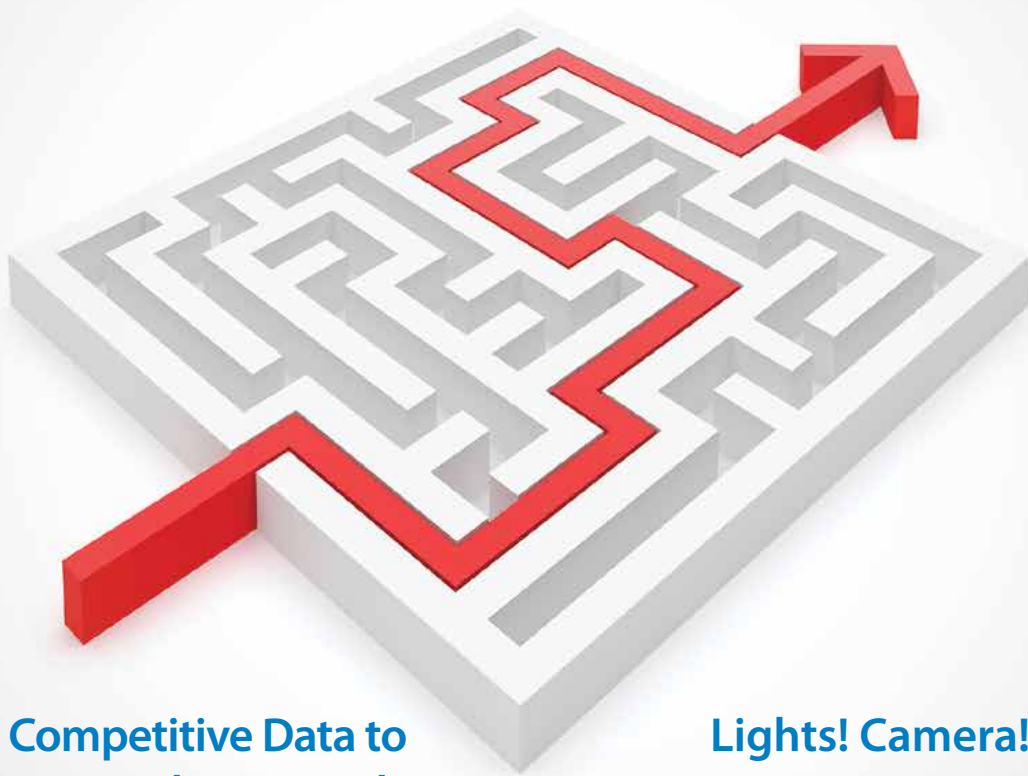
# Growth Strategies

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**the four P's of marketing:**

## PLANNING



**Leverage Competitive Data to  
Build a Better Marketing Budget**

**Happily Ever After?**

**The Road to Thought Leadership**

**Lights! Camera! ... Stop!**

**Engaging Your  
Professionals in Social Media**

# The Road to Thought Leadership

Eileen Monesson, *PRCounts, llc*

“Thought Leader” is a term that is widely used in professional services marketing. According to Wikipedia, a thought leader is defined as “an individual or firm that is recognized as an authority in a specialized field and whose expertise is sought after and often rewarded.” The term was coined in 1994 by Joel Kurtzman, editor-in-chief of the Booz & Co. magazine *Strategy & Business*, and used to designate interview subjects for that magazine who had business ideas which merited attention [Kurtzman, J. (2010) *Common Purpose: How Great Leaders Get Organizations to Achieve the Extraordinary*].

Larry Feld, Director of Marketing with New Jersey-based Hunter Group CPAs, LLC (8 partners/50 staff/1 office) considers a thought leader as a person who is well respected for their viewpoint. “People listen to what thought leaders have to say,” says Feld. “They are considered experts in their field and the ‘go-to’ person when there is a question or concern.”

Many accountants strive to be thought leaders in their industry niche or service specialty. Working with their marketing team, these professionals develop and present seminars, write compelling articles for publications, participate on social media, obtain leadership positions at key trade associations and invest time in networking. All of these activities build name recognition, position the professional as an authority or expert in the field and build his/her reputation as a thought leader.

## “Content is King”

Bill Gates, founder of Microsoft, is attributed with first saying “content is king” in an essay of the same title he wrote in January 1996. Gates expanded on this quote by adding: “Content is where I expect much of the real money will be made on the Internet, just as it was in broadcasting.”

Gates was on target with his prediction. The Internet and social media provide companies with the opportunity to promote their brands through content marketing. Consumers today research brands online before contacting a company, making it essential to demonstrate the value you can bring to a relationship with engaging content.

Accountants, professional service providers and other businesses have embraced content marketing. According to a study done by the Content Marketing Institute and MarketingProfs entitled *B2B Content Marketing: 2014 Benchmarks, Budgets, and Trends — North America*, 93 percent of B2B marketers use content marketing as part of their overall marketing plan and 44 percent of these marketers reported that they have a documented content strategy in place. B2B marketers use a variety of tactics to disperse their content, including social media, e-newsletters, blogs, videos, mobile

apps, webinars, webcasts, virtual conferences and podcasts, as well as white papers, articles, research reports, print magazines or newsletters and in-person seminars. Participants in the study ranked in-person seminars as the most effective tactic and LinkedIn as the most effective social media site.

Evan Tierce, Director of Practice Growth with MiddletonRaines+Zapata (6 partners/40 staff/3 offices) in Texas, believes that content marketing is an important tactic — so important that every partner and manager is expected to submit one article, case study or blog per quarter. Writing content is included in new partnership agreements and taken into consideration during the annual employee review process. Although there are no consequences for not writing, employees who do contribute are rewarded by being recognized as a team player, becoming known as a thought leader and developing more business opportunities. “We believe in the value great content has to both our firm and the individual producing it,” Tierce says. “When your peers within the firm are producing content that generates market buzz and new leads, it puts pressure on you to do so as well.”

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The MiddletonRaines+Zapata marketing team provides support to the professionals who write for the firm. They have developed best-practice templates for content structure and topics lists for each niche, and offer interview and creative facilitation, as well as translating and editing services. “All we ask is for the practitioners to provide their thoughts on the subject. People want to participate because they recognize the value and enjoy being the expert,” Tierce adds.

His team has support from the partners on the firm’s content marketing initiative and has the metrics to prove it is working. “We experienced 28 percent growth in 2013 and can attribute five to eight percent of that growth to our content marketing efforts,” Tierce says. “On a scale of 1 to 10, with 10 being the highest rating tactic, I would give content marketing a 9 or a 10. It is helping to differentiate MiddletonRaines+Zapata from

## Koltin's Five Thought Leadership Pillars

1. People do not care how much you know until they know you care.
2. Learn to listen so you can listen to learn.
3. Earn the right for a return meeting.
4. Be a giver, not a taker.
5. When luck shows up at your door, be ready to take advantage of it.

its competitors while positioning our firm and professionals as thought leaders.”

### Content Marketing Defined

Eloqua, a leading provider of modern marketing automation and revenue performance management software, defines content marketing as “the art of creating, curating and distributing valuable content, combined with the science of measuring its impact on awareness, lead generation and customer application.”

In developing a strategic content marketing plan, take into consideration your audience, goals, brand, distribution channels, reach and metrics. Content should be developed to engage your target audience and provide thought-provoking solutions to challenges faced by that market. When writing content ask:

- ✓ Is this a new idea or a perspective on an existing idea?
- ✓ Does the topic cover an issue that matters to your audience?
- ✓ Is there a central message that is consistent with your brand?
- ✓ Can specific and realistic recommendations be made?
- ✓ What vehicle(s) can be used to communicate the message to key markets?
- ✓ Can the content be leveraged to expand its initial reach?
- ✓ What metrics will be used to measure the results?

### Building Engaging Relationships Is Important, Too

Content marketing is one way to develop your position as a thought leader. *Growth Strategies* interviewed two CPAs on *Accounting Today's* list of the 100 Most Influential People in Accounting, as well as a young professional to determine what they did to become known as a thought leader. All three devoted time to building engaging relationships.

Allan Koltin, CPA, has been included on *Accounting Today's* list of the Top 100 Most Influential People in Accounting for the past 14 years, voted one of the 10 Most Recommended Consultants for the 10th straight year in the “Annual Survey of Firms” conducted by *Inside Public Accounting*, named one of the Top 25 Thought Leaders in the profession by *CPA Practice*

*Advisor*, and dubbed the “Most Interesting Man in Accounting” by *Crain's Chicago Business*. Although Koltin gives hundreds of seminars a year, wrote three books, has appeared on CNN and other major news broadcasts and has been quoted in media such as the *Wall Street Journal*, *New York Times*, *Bloomberg News* and *USA Today*, he believes that thought leaders should focus on relationship development as well as compelling content.

Koltin developed five thought leadership pillars early in his career that have guided him through being a young accountant to being named partner at age 27 of the Chicago-based accounting and consulting firm Friedman, Eisenstein, Raeman & Schwartz, commonly known as FERS [sold to H&R Block in 1998], to president of PDI Global, Inc. [sold to Thomson Reuters in 2011] to now CEO of the Koltin Consulting Group, Inc. These pillars [see sidebar] focus on building strong relationships that are sincere, caring, authentic, and most of all, engaging.

“Looking back on my career, I tried to build my reputation by sharing my knowledge and developing relationships,” says Koltin. “I did so without thinking of the job or financial rewards — yes, they were a byproduct of everything that I did over the course of three decades — but not the reason why. When I first started in accounting I worked more hours than were typically required and did more than what was expected. I quickly realized that, no matter how hard I tried, I would never master all of the technical skills, nor did I want to. I needed to get out from behind my desk and focus on my real passion — marketing. Once I made this decision, everything changed — mostly because I was not afraid to take risks — like speaking at a moment's notice to an audience of 600 accountants when my boss suddenly became ill. I never made a presentation before nor did I know the material. But I did it anyway and the results were good. Eventually I became a popular speaker, which propelled my career and my position as a thought leader. I was doing what I loved to do: sharing my passion for helping accounting firms to grow.

“I was lucky in so many ways, like having the opportunity to work for PDI,” Koltin continues. “It allowed me to meet many amazing people and share my knowledge. PDI provided content to accountants and other professional service providers. It was a perfect place for me to be, and I seized every opportunity that I could to speak on topics that I was passionate about.”

James Bourke, CPA, CITP, CFF partner and director of technology with WithumSmith+Brown, PC (78 partners/550 staff/13 offices) in New Jersey, agrees with Koltin. “If you want to be a thought leader, you have to get out from behind your desk and be visible,” adds Bourke. “Join industry associations and immerse yourself in them. Become a board member and do more than what is expected. Also take advantage of every opportunity to write and speak.” He has been on *Accounting Today's* list of Top 100 Most Influential People in Accounting for the past four years.

“I have always been passionate about technology,” shares Bourke. “It made sense to me to lead the firm's technology

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*That Doesn't Suck: Advice to Make Any Amateur Look Like a Pro* is a nice resource available on Kindle or Audio Book, or as a paperback, for those looking to shoot video in-house.


The work isn't over once the video goes live. Then it's time to drive traffic and measure results. Analytics are a key part of every marketing campaign. Did you achieve your campaign objectives? How do the numbers look? More important, how are they trending and what insights can you glean from them?

Common video metrics include:

- ✓ Number of "Likes" vs. "Dislikes" or no action at all after watching,
- ✓ Number of comments,
- ✓ Percentage of viewers who follow through with the video's call to action, and
- ✓ Percentage of viewers that watch the entire video.

Several characteristics can make video go viral. Original, engaging or entertaining content that is well suited to the target audience, is short (under three minutes) and has

quality production will be the most successful. However, don't underestimate other factors such as taking advantage of the medium — sight and sound — and a descriptive, well-written title.

Video content marketing is the trend and it can be a great tool in your marketing arsenal. But before you pick up the camera and start shooting, review your strategy and make a plan. Production has gotten easier, but planning is still critical if you really want to achieve your goals. 

### About the Author

*Joe Rotella, SPHR, has over 20 years of Web design and development experience and is the CMO of Delphia Consulting. His team is responsible for the design of several accounting firm sites, including Weiser and GBQ. He is in demand as a speaker, presenting on usability, marketing, Web design and strategic HR. Find him on Google, Twitter, Facebook, LinkedIn, and at [www.DelphiaConsulting.com](http://www.DelphiaConsulting.com).*



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niche. So I joined the New Jersey Technology Council (NJTC) and other industry associations. I thought I was doing a great job until I met with a consultant hired by WS+B to help position the firm and its partners as thought leaders. She challenged me to do more. Four years later, the Technology Services Group is experiencing 30 percent organic revenue growth in key markets, including New York City."

Bourke is well known as an expert in the technology industry. He frequently speaks at conferences hosted by the American Institute of Certified Public Accountants (AICPA) and various state CPA societies, as well as NJTC, where he was instrumental in developing the Council's Technology Industry Employment Survey. Bourke is also passionate about developing his team as leaders in the technology sector. "The WS+B Technology Services Group is primarily comprised of young professionals (25-35 years old). They are closer in age to the founders of many tech companies and can therefore relate to them better."

WS+B encourages its young team members to get involved in organizations, attend networking events and start to develop their position as a thought leader. "I call the young professionals in the Technology Services Group our 'Street Team,'" Bourke says. "They are charged with spreading the word about WS+B. I want them to focus on meeting people and developing relationships, not business. That will come later."

One member of the WS+B "Street Team" is Eric Wilson, Supervisor. "I attend many tech events in New York City to increase

name recognition of WS+B," Wilson says. "I also speak at tech co-working spaces and have my own blog. I know it is important to work on positioning myself and WS+B as thought leaders to advance in my career."

A popular business mantra has been: "It is not what you know, but who you know." That mantra has changed as a result of social media and content marketing to: "It is not who you know, but who knows you; and it's not what you know, but how quickly you share your observations and insights." Feld sums it up nicely by adding, "Although speaking, writing and sharing content is integral to developing a professional as a thought leader, it is equally important to have a helping mindset. Accountants need to listen to their clients, prospects and contacts to learn what is important to them and be ready to respond with thoughtful recommendations and solutions." 

### About the Author

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