

Building Your CPA Firm's Brand

By Jean Marie Caragher

What is branding, really? It is often misunderstood and associated with huge dollar investments—or it is thought to be simply redesigning a firm's logo. Neither is correct. This article will define branding, review the branding process, and provide specific examples.

Brand development is a strategy used increasingly by CPA firms because it can accomplish many important objectives simultaneously, such as:

- increase a firm's visibility in the marketplace;
- differentiate a firm from its competitors;
- deliver more consistent messages to clients, contacts, and staff;
- focus a firm's marketing program;
- enhance recruiting and retention efforts; and
- integrate marketing and communications after a merger.

Branding is not just the use of a name, term, logomark, or design to identify a product or service, but it is also the development of a personal relationship between the client and the product or service. Your brand name conveys a set of expectations and associations and conjures up the personality of your firm. Simply put, it is who people think you are, from the way a person answers the phone, to the way you do business, to the look of the invoice.

Positioning drives branding strategy. A market position is a promise between your firm and the client. For example, what comes to mind when you think of Volvo? For most people, it is "safety." Volvo's early brand positioning focused on keeping drivers safe from accidents with safety-glass windshields and steel cages. Safety at Volvo now works in new ways. Preventative safety helps us avoid accidents in the first place. They have also addressed increasing concerns about crime with their personal safety initiatives: building

features into the car that help make you safe as you enter and exit your car.

So what's your position? The CPA brand is often associated with attributes including integrity, competence, and objectivity. Marketing research commissioned by the AICPA supports these attributes. However, because these attributes are inherent in all CPA firms, the key to successful brand development for your firm is to determine its unique characteristics, personality, and culture. Think about your particular set of values, programs, culture, assets/skills, or the people who deliver a service. Then determine a unique position.

Branding process

The branding process starts with market research. First, survey your partners and staff and ask them questions, such as:

- What does our firm stand for?
- What are the unique strengths of our firm?
- What attracted you to work here?
- What differentiates our firm from its competitors?

Survey your clients and ask:

- Why did you select our firm?
- What do you see as the major strength of our firm?
- What makes our firm unique?
- What does our firm offer that is superior to other accounting and consulting firms?

Survey your referral sources or centers of influence and ask:

- What do you see as the major strength of our firm?
- What do you see as the major weakness of our firm?
- If you could communicate a single message about our firm, what would it be?

- What does our firm offer that is superior to other accounting and consulting firms?

Also, ask your clients and referral sources about your competitors:

- How familiar are you with Firm A?
- When you hear the name Firm A, what comes to mind?
- Is there another firm that we should consider a competitor?

Your next step is to analyze your competition. Select three or four firms that you compete with most often and determine the following:

- What is their position?
- What are they known for?
- What services do they offer?
- What is their image?
- What colors do they use?

Bringing your brand to life

Use this market research to determine your firm's brand and positioning. It is critical to the development of your logo, colors, fonts, and logomark, as well as your tagline, brochures, website, stationery (*e.g.*, letterhead, envelopes, business cards, report covers, and labels), promotional items, signage, advertisements, trade show booth, newsletters, e-newsletters, PowerPoint template, and email signatures.

The first element of your brand is your logo. This includes your firm name and may also include an identifier (*e.g.*, Certified Public Accountants), a tagline (your positioning), and a logo. After the logo is finalized, the remainder of the tangible items can be created.

Bringing your brand to life doesn't stop with creating your logo and other tangible items. Your brand must be one that your people can live and breathe. Your brand conveys who you are as a firm, not what you hope to be. Your brand defines what clients can expect from working with your firm and what employees can expect from being part of your team.

Your brand must be coordinated not only among all the tangible items but across services lines, business units, and multiple offices. If your brand is inconsistent, the market will be confused and opportunities will be lost.

CBM



Councilor, Buchanan & Mitchell, P.C. (CBM) (Bethesda, Md., 6 partners, 38 staff) launched its brand in May 2011 to celebrate the firm's 90th anniversary.

"CBM is forward-thinking, assertive, bold and client-centric—but nothing in our existing brand reflected that," explains S. Vincent Crescenzi, CPA, CVA, CFE, President and Managing Partner. "We looked as if we were out of touch and not keeping up with technology and business, which just wasn't true."

Research conducted internally as well as with clients and referral sources showed that CBM's forte is in client relationships: looking out for the clients' best interests and being committed to their success. Here, it is all about the client, hence the tagline, "Centered on Your Success."

The final two-color logomark is made up of three open, concentric circles representing the three names. The way the circles are arranged indicates the way CBM surrounds its clients with knowledge and experience to keep them fiscally secure. The center also has a "C" in it for client-centric, and the simplicity and clean design show they are forward-thinking and, although 90 years old, certainly not stuck in the past.

CBM's new brand is also conveyed in its website and a promotional package that includes eight industry and service brochures. The design includes concentric circles on each main navigation website page and brochure cover, "centered" on a noun linked to the subject. "Our rebranding was a huge success," says Crescenzi, "and has been well received by both clients and staff."

Moore Colson



Moore Colson (Marietta, Ga., 15 partners, 70 staff) is an example of brand longevity. Launched in June 2000, the brand is not getting stale. "The brand still

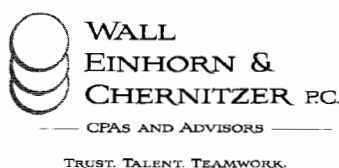
applies to our philosophy," explains Gregory Colson, CPA, founder and partner. "We believe in our brand. It has strengthened us internally and keeps us focused."

The Moore Colson logo includes the firm name and a logomark, a maze. The firm's tagline "Energy. Insight. Growth." represents three key words that describe the firm. The overall theme of the promotional materials is, "Let Moore Colson point you in the right direction." Moore Colson will use its energy and insight to help clients out of the maze and to help them grow.

“Anyone can design a logo and think that’s the brand,” says Robin Kelley, marketing director. “Our logo has evolved into a design element that further enforces our brand in just about everything we do. It has been utilized across the board from the development of a 30th anniversary logo, where the “30” was animated to grow out of the maze, to the website, industry sale sheets, internal newsletter, trade show booth, banner stands, and press releases. Moore Colson is recognized by the maze. It differentiates us from our competition and the other Top 25 firms in Atlanta.”

“Our brand is particularly valuable to us internally and for our recruiting efforts,” says Colson. “We have tremendous name recognition at the schools. We created a recruiting video describing the philosophy of our firm. We’ve also created recruiting campaigns that play off of the maze logo graphic. In fact, one of our campaigns included a prize of a Garmin GPS, again reinforcing that Moore Colson can point potential employees in the direction of our firm.”

Wall, Einhorn & Chernitzer, P.C.



Wall, Einhorn & Chernitzer, P.C. (Norfolk, Va., 11 partners, 70 staff) launched its brand in January 2009 to celebrate the firm’s 20th anniversary.

“Our brand wasn’t fully defined,” explains Martin Einhorn, CPA, managing shareholder. “After 20 years, it was time to start more clearly defining a brand that was a reflection of our firm’s personality. Compared to our competition, our firm was stale. We needed to differentiate our firm and refresh our look.”

The Wall, Einhorn & Chernitzer, P.C. logo includes several elements. The firm name is sophisticated and strong in capital letters. The logomark is the three connected circles representing teamwork, as well as the three founding partners. The colors are a spin of the traditional gray, blue, and green. The identifier, CPAs and Advisors, was changed from Certified Public Ac-

countants to more accurately describe the role they play with clients. The tagline “Trust. Talent. Teamwork.” represents qualities that clients experience when working with the firm and also describes what the employees expect from each other.

“Agreeing on a concept was the biggest hurdle to overcome,” says Einhorn. “I was surprised by the number of people who had an emotional attachment to our old logo. Once we agreed on the new look and feel, our people were very interested regarding our options.”

“Our branding initiative was a significant undertaking,” Einhorn continues. “I wanted our entire team to know that their opinions and input were meaningful. It was important to me that we made a big deal out of our new brand and that the outcome was a cause for all of us to celebrate.” Wall, Einhorn & Chernitzer, P.C.’s brand launch included a scavenger hunt that ended in Einhorn’s office. Each participant received a new mug. All employees received their new business cards by turning in their old cards. And, an after-hours party was held to educate all employees about the new brand, to distribute new firm golf shirts, and to begin the celebration of the firm’s 20th anniversary.

Conclusion

Building your CPA firm’s brand is an investment of time and dollars. However, your new brand and positioning can increase your firm’s visibility, differentiate it from competitors, deliver more consistent messages, focus your marketing program, enhance recruiting and retention efforts, and integrate marketing and communications after a merger.

About the author: Jean Marie Caragher is president of Capstone Marketing, providing marketing consulting services to CPA firms including Brand Surgery, marketing and strategic planning, inbound marketing, retreat facilitation, and training. She is a seven-time AAM-MAA award winner for branding initiatives from the Association for Accounting Marketing. For more information, contact Jean at 858-737-4762 or jcaragher@capstonemarketing.com. ✦