

# A Capstone Conversation With



Brian Falony  
National Account Manager  
BizActions



CAPSTONE MARKETING

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**National Account Manager**  
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Hello, this is [Jean Caragher](#), President of [Capstone Marketing](#). It is my pleasure to be talking today with [Brian Falony](#), who was inducted into the [Association For Accounting Marketing Hall of Fame](#) at AAM's 2013 Summit. Brian is a National Account Manager for [BizActions](#). In that role, he works with professional services firms across the United States to help them maximize the results of their electronic marketing programs. Brian has over 20 years of experience in professional services marketing. He has led the marketing functions for two of the top 50 CPA firms in the U.S. and he has also consulted with accounting firms in the United States and Europe on improving their marketing programs. Brian, congratulations on being inducted into AAM's Hall of Fame. How does it feel?

**Brian Falony:** Thanks, Jean. It was quite a humbling experience. I am very honored to be thought of in terms of the Hall of Fame, so really excited and feel very good about it.

**Jean Caragher:** I know [Neil \(Fauerbach\)](#) and I had fun doing the presentations. It was a really fun evening. It is a big deal and an honor, and it was well deserved.

**Brian Falony:** Thank you.

**Jean Caragher:** Brian, you have been in the profession for over 20 years and I know that, as you have stated in your bio, you led the marketing functions for two top 50 CPA firms. What is the greatest challenge in marketing CPA firms?

**Brian Falony:** The greatest challenge as I see it today, and it may be a little bit different than it was a few years ago, but I see the greatest challenge as differentiating or giving concrete reasons why potential clients should select your firm as opposed to other accounting firms. It really gets into a couple of different things. I feel a lot of firms are trying to be all things to all people, and when it comes right down to it, you are providing accounting, you are providing tax services. Why should I select you over somebody else? It really helps if firms understand the market that they are going after. You really have to understand who you want as a client, who is your best client, and what kind of businesses you want. Other businesses have figured this out. If you think about the positioning and the branding that goes out there now, for example, Mercedes Auto does not want to be seen as the mass produced auto for everybody. They have their niche market; they market to it. People that want Mercedes, know Mercedes. I think accounting firms are struggling with, "How do I set myself apart from my competition?"



**Jean Caragher:** Are you suggesting that in order to be able to do that firms need to be more niched or to have fewer specialties?

**Brian Falony:** I think that would help. I think it would also help a lot if partners could focus more on what is the most profitable clients as opposed to looking at it and saying, "I got to have as many clients as possible and I don't want to ever get rid of anybody." I think there is a real problem out there with firms keeping clients that are not appropriate for their firm just because they are afraid to say "no" to a client, or farm the client out to somebody else. They get into the trap of being all things to all people, and it becomes very hard for them to differentiate. The reality is, if you know who your best client is and if you do a good job of differentiating your firm on whatever basis, it could be on your niche specialties or it could be on some aspect of service, but the more you can differentiate, the more you can focus on the profitable clients as opposed to just trying to have as many clients as possible.

**Jean Caragher:** Great point. What are the changes that you have noticed in accounting marketing over the past 10 years?

**Brian Falony:** That is an interesting question. I think the biggest thing that I have seen, really over the past five years, is the explosion of electronic communication. Ten years ago, we did not have social media. Ten years ago, electronic communication basically was email, and some firms had rudimentary websites. If you look at what is going on in professional services marketing now, you have firms that are working with companies like [HubSpot](#) to create inbound marketing programs on their websites. There is a lot of emphasis on the websites and the inbound marketing programs. You've got firms that are tweeting, you've got partners that are tweeting, and you've got firms that are doing a good job with their presence on LinkedIn and on Facebook; all of this has just exploded in the last five years. Now having said that, there is a good side and there is a bad side to it. This is an area where I think that, interestingly enough, accounting firms are kind of on the same level as a lot of other more sophisticated marketing companies in trying to figure out exactly how to use this electronic communication. What is the right mix of electronic communication versus the conventional? How much should we depend on our website and our social media to promote the business versus seminars and articles and brochures, the more conventional things that we have done for the last 20 or 30 years?

**Jean Caragher:** Do you have a sense of how partners are accepting social media as opposed to avoiding it?

**Brian Falony:** It is interesting. There are a number of partners that I have seen doing a really good job with social media. I think a lot of partners would like it to go away.

**Jean Caragher:** I am not surprised about that.



**Brian Falony:** They know they need to do it, but it takes up time. Then on the flip side of that, there are some partners who are not necessarily that good in a face-to-face situation, but have become real stars of writing blogs and commenting on things that are on [LinkedIn](#). If you go out and take a look at what is going on with [SocialCPAs](#) and some of the things out there, there are a lot of people that are starting to understand that social media is really a conversation, and they are doing a pretty good job of it. I am very pleased to see the number of partners that are actually starting to participate and starting to see value in it.

**Jean Caragher:** In your view, social media needs to be included in a firm's marketing mix in some way.

**Brian Falony:** I think it needs to be included. The extent to which it is included is going to depend on the firm and the types of clients they are going after. If you were a firm that dealt a great deal with an older client base or very large corporations, the mix of social media is going to be different from somebody that is dealing with young entrepreneurs. But I think the firms are going to need to figure out what the right balance is and they are going to have to get past the, "Well, this is something new and interesting and I am going to throw all my effort and energy into it," and are going to have to figure out what the right mix is. I think we will get there, but it is going to take a couple of years.

**Jean Caragher:** With that said, what is your prediction for accounting marketing for the next five years?

**Brian Falony:** I think the social media thing will sort itself out. I think there is a certain novelty to it now that will wear off, and people will figure out what the right mix is. But there is something else that is going on and I saw a bit of it at the AAM conference this year, particularly, in some of the sessions that I sat in. I think over the next five years, there is going to be more of a focus on business development and maybe less of a focus on marketing, and the two disciplines are very different.

**Jean Caragher:** How would you describe them? How do you feel that business development is different from marketing?

**Brian Falony:** Marketing is all about positioning and branding your firm and making sure that the market understands who you are and what part of the market you serve. Essentially, it is T-ing the firm up so that the business development people can make the actual contact with prospective clients, fit the firm to the needs of the client, and close the sale.

**Jean Caragher:** So you see more emphasis on the business development side.



**Brian Falony:** Yes, and here is why. I think, to a large degree, the marketing folks have not done a really good job of explaining to firms what the role of marketing and what the role of business development is. Branding for CPA firms is, as I am sure you have seen, a difficult discipline at best; trying to figure out what is the reason they should choose me over somebody else. So I think that a lot of partners are going to throw their hands up say, “Okay, we don’t need to spend as much time on that. Let us put our time and our resources behind people that are actually meeting clients and bringing business in the door,” and being short-term focused, like a lot of partners are, “What am I going to make in the next quarter, in the next year?” I think they are going to put their money behind what generates the most revenue for the firm. Unfortunately, for a marketer, business development and bringing clients in the door has a more tangible result than branding does.

**Jean Caragher:** We could look at this a couple of different ways. For smaller firms, I would think they are making the decision of whether they employ a marketer or a business developer.

**Brian Falony:** I think so.

**Jean Caragher:** The larger firms could then have more of a staff that could incorporate marketers and business developers.

**Brian Falony:** Correct. As you get larger, I think the firms are going to have a mix of both. Now, for a small firm, maybe the business development is still going to remain with the partners where it has been and they will hire a marketing person to do the background stuff and make sure that the electronic and the print materials are done, take care of the website, handle events, things like that. The larger firms, like you said, are going to adopt the model that many large corporations have adopted, having a marketing staff and then a sales staff. That is the way it was when I worked in the office furniture business. They are two different groups, with different objectives, and different success measurements. You need both marketing and sales, but like I said, they are very different disciplines.

**Jean Caragher:** Then, when they get to that point, marketing and sales are going to need to talk with each other because, I am sure that you have read as well, of how different types of businesses really struggle with marketing and sales working together.

**Brian Falony:** And if you think about it, marketing, if they are doing their job well, is going to put programs in place that are actually going to generate leads. This goes back to the inbound marketing on the website and some of the other tools that are coming online. So marketing, if they are doing their job right, is going to be generating those leads. They have to, in some fashion, hand them off to the sales function, whether that be partners or a dedicated business development staff. The trick is going to be, how do you make that hand off as seamless as possible so that the business developers can get



good qualified leads, run with them, and close the business in a relatively short period of time and not let good solid leads slip away from the firm and go to somebody else.

**Jean Caragher:** Given that conversation, I am very interested in your answer to this next question, about what factors or skills enable accounting marketers to be successful?

**Brian Falony:** First, I think accounting marketers need to be really good at communication. They need to help that firm understand what they can do for the firm, what their role should be, and they have to be able to communicate adequately if they have a business development staff on board. They have to be able to communicate with them and make the hand-off very smooth. I think they also need to have a good strategic vision. I see an awful lot of good marketing people get buried in tactics as opposed to focusing on strategy. I think a good marketing person can bring that strategic vision to an accounting firm and give them the vision of, "Here is where we need to grow and here is why we need to grow in that area, here is what it means to you in terms of profitability, in terms of client service, in terms of growth." I think the other factor that most accounting marketers need to pay very close attention to is, they need to really understand both the profession and how the firm runs. If they have a good understanding of what is going on in the profession, they will be able to adequately tell the story of how their firm can help clients with the financial issues that these clients are facing. If they understand how the firm runs, how partners are compensated, how partners are evaluated, and how the firm makes money, they are going to be in a lot better position when it comes to explaining how marketing can help them achieve the goals that they are going after.

**Jean Caragher:** I think that is a very important point that you just made. It is not only the marketers who need to understand that information it is the staff of every firm. I know in my consulting, that is something that I always advise my clients to share with their team because if they do have their vision and mission and core values and if they have their marketing plan and they have all these factors in place, everybody needs to know how the firm runs and how it makes money and what they can do to be a part of that overall goal.

**Brian Falony:** And, it is surprising how few people really understand that.

**Jean Caragher:** Perhaps, it is time to have that session, again, at AAM.

**Brian Falony:** Just as an example, when I am working with some of my clients right now, I point out to them how the electronic tools that they are using can provide information that will help the partners provide a higher level of service to their clients and be more proactive. It's like a light turns on and they say, "Wow, I never knew we could do that and I can now understand how that would help them achieve what they are looking for." But people don't think in terms of making the firm run better and be more successful in it.



**Jean Caragher:** So let me go off script a little bit because you mentioned another great point. As we know, there are different vendors and platforms out there for electronic communications and electronic marketing and newsletters and, of course, BizActions is a big player in that area. When it comes to the reports and getting the most information out of whatever the platform is, what is your sense of how those reports are being used, or are they being used at all? Are the firms taking advantage of the power of those reports?

**Brian Falony:** Some firms are, but I would say, certainly less than half. No matter what platform you are on, you should be able to identify what kinds of materials are being read and which people are reading it, which is a great source of potential leads for accounting firms. Obviously, if somebody is paying attention to what you are sending them and reading it on a regular basis, they are going to know who you are, they are going to be familiar with your firm, and they will probably be more likely than not to take your call when it comes in. But the other piece of information, and I can't take pride of authorship on this because this is an idea I got from one of my clients, they go out and they take a look at each individual client and what they have been reading over time. They feed that information back to their partners before they go in for their year-end tax planning or their client meetings. The way that the partners use it is, they not only look for opportunities to provide services that they aren't currently providing, but services that would fit into an interest that the client may have based on what they have been reading. For example, if they have been reading articles or material on estate planning and the firm hasn't talked to them about estate planning, maybe it is time to do that; great use of that information. What it does, the firm obviously doesn't want to sit down and say, "Hey, we have been looking over your shoulder and seen what you have been reading," but it gives the partner the real opportunity to be proactive and bring things up even if the client doesn't bring them up in those meetings. I think that few firms are starting to understand the power of what they have, and that is going to help them provide a higher level of service to their clients.

**Jean Caragher:** Why do you think that firms don't use that? Is this the old excuse of not having enough time?

**Brian Falony:** I think it is not having enough time. I think it is also not really understanding what information they have and how best to use it. I think they have accepted the fact that they have got to have some kind of regular communication going out to their clients, whether it be print newsletters or emails or whatever, and so it is kind of a checkbox, "Yeah, we have got that. It is going out. Fine, I don't have to worry about it anymore." They don't think in terms of, "Okay, I am spending the money on it now and what can I get out of it? How can I use it to enhance my client satisfaction?" Also, I think the marketers, to an extent, think about it in terms of developing new business. They don't look at some of the materials that they are using as a client satisfaction tool, something to help partners do a better job of servicing existing clients.





The emphasis is on developing new business and they say, “That’s my role.” But here is this tool that can help the partners to service their clients better, and they just don’t think about it.

**Jean Caragher:** It is just a different way of looking at it. That is a great point. Brian, which of your personal skills do you think contributes most to your success?

**Brian Falony:** I think, first-off, the diverse background that I have. I spent the first 17 years of my career actually in the office furniture business, so I have worked in a more traditional marketing function in a corporation that had a sales function. So, I understand how all of that fits together. That background was very helpful in moving into professional services marketing and really helping to define for the firms that I work for exactly what marketing could do for them. When I worked for the furniture companies, one of my roles was in strategic planning. So, I got a pretty good dose of how to develop a strategic plan, but more importantly, what a strategic plan can do for a company and why you want a strategic plan and how to really implement it. That has helped a lot, particularly, as I work with firms around the country now trying to help them fit their electronic communications into their overall strategy. The third thing that has been most valuable, and maybe this is the most valuable skill is, I think I do a fairly good job of networking, particularly, networking with the people at AAM and with a lot of partners I meet. That networking has made all the difference in the world in my career, building networks and having people like you and Neil to call when I have needed help. So, I think networking is definitely the third one. It is extremely important to me.

**Jean Caragher:** I would echo that, as well, especially when I meet the young ones at AAM. I always encourage them, “Start building that network that is going to be able to help you in your own career; it’s priceless.”

**Brian Falony:** Absolutely, I just got off the phone with one of my clients this morning. Their marketing director attended AAM for the first time this year. She is relatively new with the firm and I asked her what she got most out of the AAM conference and she said the most valuable thing was that she has got three people that she has been talking with since AAM and it is so wonderful to have somebody else that may have done something that she can bounce ideas off of them. I would highly encourage anybody that is involved with AAM to not only network with fellow AAM members, but also when we have the opportunity to meet with the [AICPA](#), get to know some of the partners that are out there as well.

**Jean Caragher:** That is great advice. You may need to think of another piece of advice, because tell me what your best piece of advice would be for accounting marketers.

**Brian Falony:** Best piece of advice is, don’t get caught up in the day-to-day tactical part of the job. Carve out some time during your week to spend thinking more strategically.





Spend some time talking with the partners about what they want, what their goals and objectives are, how they are measuring their success, and do what you can to apply your skills to helping them to achieve that success. I see too many marketing folks that spend all of their time planning events and getting the newsletter out the door and getting the latest client satisfaction survey done. They get self-stuck in the tactical that consumes 50 hours a week, and there is nothing left for them to think strategically.

**Jean Caragher:** For those that are spending a lot of time and they are buried, how do you unbury yourself?

**Brian Falony:** That is a really good question because a lot of the folks out there have very small staff or maybe they are the only person and they are getting bombarded with partners that say, "Hey, I need to have you do this, I need to have you do that." What I would suggest is, first off, have a discussion with the managing partner of the firm. Say, "Here is where I think my skills can make the most impact for the firm." Get the managing partner on board with your vision of what you want to do for the firm. Then spend some time. I would encourage them to go out with a partner for lunch, once a week, once a month, whatever the frequency is that allows them to get to know the partners on an individual basis. Really have a conversation with them about what is important to them in their day-to-day business, what is their vision for the firm, what is their vision for themselves. I think if you have those kinds of conversations, you will be in a much better position to say, "Okay, I understand what you want to do and where you want to go, and here is what I can do to help you get there." Once you make that transition, then I think you will have less of the partner saying, "Here, just do this because I don't know really what you do, but I need to have this done and I would like you to do it." Now you are in the situation of, they understand you have a skill set that can help them get where they want to go.

**Jean Caragher:** What I am hearing is that marketers need to be more proactive about what they do.

**Brian Falony:** I think "proactive" is a great term, Jean. I think the more proactive we get with the partners in our firms, the more they will begin to see what it is we do and how it will help the firm grow.

**Jean Caragher:** What is your best piece of advice for managing partners?

**Brian Falony:** Actually, I have a couple pieces of advice. Number one: If you are going to hire marketing staff or if you have marketing staff and you don't think you are getting the most out of them that you could, I would say, take a look at what you want to accomplish for the firm, hire good marketing staff with the skills needed to get the job done, and then let them do their job. I see too much micromanagement going on with the partners telling the marketing staff what things they want done and not enough push-back from the marketing staff saying, "Look, you hired me to brand the firm, to



grow the firm, to position the firm. I am a marketing professional, please let me do my job.” So, I would say, hire a good staff and then listen to them and let them do their job without too much micromanagement.

The second piece of advice, and this gets more to the structure of the firm, we’ve talked about marketing, we’ve talked about branding, we’ve talked about growing the firm, my advice for partners is to consider very carefully what the criteria is for ownership within your firm. For a long time, we promoted people to partner because they have been there, because they are good technically, and I don’t think that is what is going to be necessary in the new age of differentiation and branding from an ownership standpoint. So, I would say, consider very carefully the criteria for ownership and think in terms of how that impacts the branding and the differentiation of your firm when you are looking to make new partners.

**Jean Caragher:** You are not referring only to marketers becoming partners, but for any staff.

**Brian Falony:** I think for any staff that is going up to partner, that is being considered for partner. I think the days of making somebody a partner just because they are really good technically....

**Jean Caragher:** Or, they are the last man standing.

**Brian Falony:** Or, they are the last man standing. There is a lot of downside to it. If they are not good at managing their staff, it can result in turnover. I know a number of partners and firms that just can’t keep staff, and that hurts in terms of staff turnover. If you have a lot of turnover in your staff, that is going to have an impact on your brand in the market place.

**Jean Caragher:** Absolutely.

**Brian Falony:** If you have really good owners, who are involved in social media and who are involved in the marketplace, that is going to enhance your brand in the marketplace. If your state allows it and you can promote a good marketing person to ownership level, that certainly is going to invest them in the firm. It is going to give them great insight into the ownership and how the firm operates, and that certainly will have a strong positive impact on their ability to do a better job of branding the firm.

**Jean Caragher:** Those are great points. The first one, in particular, is one that I hear time and time again, of enabling the marketers to do their jobs. Let’s face it, CPA’s are really smart people and because of that, they often feel that they know more about almost anything than the people that specialize in certain areas. It can be very much of a challenge, as both of us know.



**Brian Falony:** Yes.

**Jean Caragher:** We have been talking today with Brian Falony, National Account Manager for BizActions, who was one of the inductees into the Association for Accounting Marketing Hall of Fame at the 2013 Summit. Brian, congratulations, again, and thanks for your time today.

**Jean Caragher:** Thanks a lot, Jean. I enjoyed it.



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**Jean Caragher**

**Capstone Marketing**

[jcaragher@capstonemarketing.com](mailto:jcaragher@capstonemarketing.com)

<http://www.capstonemarketing.com>

<http://capstonemarketing.com/category/blog/>

