

A Capstone Conversation With



Jennifer Wilson
Co-Founder and Partner
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CAPSTONE MARKETING



Jennifer Wilson

Hello, this is [Jean Caragher](#), President of [Capstone Marketing](#). I am delighted to be talking today with [Jennifer Wilson](#), co-founder and partner of [Convergence Coaching, LLC](#), who was named the 2013 [Association for Accounting Marketing](#) Volunteer of the Year. Jennifer is an experienced change agent, who has worked in both the public accounting and business sectors. She is a frequent speaker, writer, and blogger on leadership and communication within the CPA profession, and serves as the chair of AAM's Education Committee. Jennifer, congratulations on being named AAM's Volunteer of the Year.

Jennifer Wilson: Thank you, Jean, I really appreciate it. It was quite an honor and a surprise.

Jean Caragher: I guess it was a surprise because I recall that you weren't in the room when they announced your name.

Jennifer Wilson: That's right, I was at an [AICPA](#) Thought Leadership dinner. They had asked me to come to talk about something related to the education committee at nine, and they gave my award at five to nine, so sure enough I wasn't there. But when I did arrive, they promptly put me up there and had me say a few words, so I felt very appreciated.

Jean Caragher: I remember that. It just reminds me, wasn't there an actress who won an Emmy or an Academy Award who found herself in the bathroom as they announced her name? Well, at least this wasn't quite the same.

Jennifer Wilson: No, as long as she didn't have her mic on, right?, which is every speaker's worst fear. So, it was embarrassing, I have to admit, but it was a real surprise and a great honor. I've appreciated working with AAM, it's a great organization.

Jean Caragher: It is a great organization. I think both of us have the same view on that. So, Jennifer, you've been in the profession for a while, and, as I mentioned, you speak and write and blog on leadership and communication and marketing. What do you find is the greatest challenge in marketing CPA firms?

Jennifer Wilson: It's a multilayered challenge. I want to tell you that it's three things, but they really are completely integrated. The first is, I think that overall, most CPA firms are run by CPA's and most CPA's did not go to school for marketing or sales. They don't have the acumen or the understanding of all the nuanced elements of the distinctions and differences between marketing and sales, but also how important each piece of marketing is. For instance, branding and lead generation and personal marketing, and corporate versus personal, and those kinds of things; they don't have those distinctions initially. So I think that's a challenge to marketing CPA firms because



the CPA's running them have to learn those things from experienced marketers and business developers to really develop the right strategies.

The second big challenge, which is somewhat tied to this, is I don't think that all CPA firms are run strategically. They don't all have a clear five year vision. They don't have a strategic plan with key initiatives and focal points for the coming 12 months that tie in to a vision. Instead, they're running pretty tactically, pretty organically. Ideas are generated at the service line level or the partner level or even the client level, and firms run ahead with those ideas, but they don't necessarily fit directly into a clear strategy. As a result, as a marketer, it can be challenging to figure out what do I highlight, what do I focus on when there is a lot of things I should be doing, which are the ones that are most important and strategic to our vision? I think when that's missing, it's just hard to figure that out.

Then, the third piece is, there is a fallacy in public accounting that all partners and all managers and all CPA's should all own and be responsible for and be capable of marketing and selling. When everybody owns something, nobody owns it. So when the partners that don't have the skills or don't have the interest or don't have the God given competencies to market or sell, when they don't do it, it lets everyone off the hook from doing it. People do it to the degree they feel like doing it or are called to do it, that they like it. As a result, we don't necessarily have the same kind of support and impact for marketing and sales initiatives that we could have if we found those with the gift and interest in marketing and selling and focused our energies, as marketers, on them and helping them develop business for the firm. I think those three things are just enormous challenges, and they're all really tied to understanding communication and strategy.

Jean Caragher: Let me ask you a couple of follow ups. Because you had mentioned, and I totally agree, that most firms don't have a vision, they don't have a strategic plan and, even if they have a marketer, they're floundering in what the priority should be. Why do you think so many firms operate without this vision and strategic plan?

Jennifer Wilson: I don't think they intend to. I don't think that they would like to admit that they do. I think that, again, some part of that lack of strategy is a lack of understanding about how to develop it. It's a lack of unity, the feeling that when we get into a room with leaders in this firm and talk about strategy and direction, their differing opinions, and maybe, I don't know how to unify those, maybe I don't have the strength of leadership or the confidence in my ability to assert decisions. So talking about it just leads to dissent, and then maybe a little bit of everybody leaves and does whatever they want. So sometimes there's a lack of that strength or leadership and willingness to assert decisions inside firms, therefore, they don't engage in a strategic discussion because they know it will lead to that natural conflict that needs to be resolved by leadership.



I think another piece of it is just the reality that many of us face, in that, we're so busy working. [David Maister](#)'s line, "We're so busy working in the business, that we're not working on the business." A lot of small to midsized firms, there is no dedicated management. A managing partner may have a book of business and be very actively serving it, in addition to managing the business. They may have an office manager or firm administrator, but they may be up to their eyeballs in systems issues, and HR management, things like that. So there is nobody really actively working on the proactive pieces of strategy that are working on the business.

Jean Caragher: You had also mentioned that a firm would be better off working their marketing program with the people who are interested and talented in it. Did I understand that correctly?

Jennifer Wilson: Yes, to have the gift and the interest.

Jean Caragher: So are those people rewarded differently or are they compensated differently or is that just how they're expected to participate within the firm?

Jennifer Wilson: Great question, sort of hitting the nail on the head. To go back to the beginning of our conversation, because there are a lot of CPA's that do not have the acumen, the knowledge, the experience, understanding, or the gift of marketing and selling, it is really a rare bird that is capable of sourcing opportunities for a firm. Developing markets, building niches, creating practices, selling engagements; that's not the everyday CPA. Because they are rare, I like to call them the unicorns. Especially, the "sourcers," those that can "source" opportunities that build a brand identity and network that causes business to come to the firm. Those that can do that are so rare that firms have to pay them the most. In my opinion, the "sourcers" and the true rain makers inside CPA firms should be the highest paid people, higher paid even than the managing partner, unless that person is a "sourcer." So, yes, I do think that it ties to compensation. I also think that if you've got really great "sourcers" that they should be encouraged not to serve clients or not to serve many, if possible, because when a great "sourcer" is compensated and their worth is measured and their pats on the back comes from their book of business served, the clients they are responsible for managing will source and sell until they're full of service opportunities and then they will quit. That unicorn then turns into a horse or a donkey, just like everybody else, and there's no more special magic happening on the growth side. I see this happen all the time in firms where their growth is stalled. They get to a certain level and then they just get flattened out and they're wondering, why can't we make any traction here? It's because the small handful of "sourcers" are all so full of work and managing the people under them that are doing that work, that they can no longer really actively develop business. So in my fantasyland and in CPA firms that I really feel get it, they figure out how to incent those people, to hand it to people who can sell in the firm or to team sell, bring in client service people to the selling process, and to hand it off and not to serve it themselves.



Jean Caragher: That's a great point, especially because it's interesting with the different studies from the AICPA and [PCPS](#) about the top issues, and marketing's back, obtaining new business. So that's, ebbs and flows, depending upon the economy and the state of the industry. It's interesting.

Jennifer Wilson: The ebb and the flow is, we either need clients or we need people. Those are the two pendulum swings in the profession. The attraction mechanism of the unicorn often attracts both clients and people, so that person's gifts can be used for both, and should be.

Jean Caragher: Great point. What are the biggest changes that you've noticed in accounting marketing over the past ten years?

Jennifer Wilson: Digital. It's almost a tactical thing to say, but it's such a game changer and I can't step over it. Social media, the move to printable PDF, the importance of the web and websites, and blogs, and just the whole immediacy of communication and the personalization of firms because of it, the ability to really feel a firm's culture via their web presence, via the social media, via their direct interaction and interplay with their communities; I think digital has been huge and we're just probably scraping the very top of the iceberg right now. I'm sure it's going to have dramatic effects for the next decade.

Jean Caragher: You're leading into the follow up question, your prediction for accounting marketing for the next five years. So, obviously, social media, this is not a fluke, this is something that's going to stick around and even grow in the ways that we could use it.

Jennifer Wilson: For sure. I tell people all the time that social media is as big of a communication revolution as email was 25 years ago. It's a game changer in the way we reach people, and you can see that now. I'll be teaching a web seminar on social media and I'll go out on LinkedIn and put in my status, "I'm teaching a web seminar," and while I'm typing it, the minute I hit return, somebody hits "like" and somebody else writes a comment. If I would have sent that out in an email to my contacts list, they would not have responded immediately. I would get no immediate reply. My ability to break through the clutter and reach people with social media is dramatically better than it is via our traditional communication mechanisms. Marketers are always trying to find a way to break through clutter; well, this is it. It won't last because it will become the clutter and we'll have to find something else, so I don't think the current forms we see it in will be what we're using three, four, or five years from now, but I think that the concepts behind it will be there.

The integration social media prediction I would make is that social media, in some ways, it's going to obsolete CRM, or CRM is going to become social media. There's going to be some kind of merger between those two conceptual frame works because, for me, one of the most exciting things about our LinkedIn or Facebook is now when I connect with



people via those online mediums, I don't have to be as concerned that I will lose reach with them, should they move, should they change companies, should they change phone numbers or area codes or physical mailing addresses or their last name changes or any of that stuff. I don't have to worry that I won't know that because they'll update their social media profile and I will retain my connection with them.

Whereas my CRM database, if I don't find out that you moved to San Diego, then I don't get it updated. Next time I send out a holiday card, I send it to the wrong location and we lose touch. So I think that the CRM guys have something to deal with there because, so far, I haven't seen anybody on the CRM side really, other than integration with the LinkedIn, figure out how to captivate the social media elements into their technology.

Jean Caragher: I would agree with that, too. There's a huge opportunity to do that, for the company who takes that on.

Jennifer Wilson: The other thing, I want to go back for just a second to say that another big game changer in the last decade for public accounting is what I would call the broad based acceptance of the need to hire a marketer. I just need to get that out because a decade ago, to tell a CPA firm that they needed to hire a marketer... I mean, Top 100 firms, they knew a decade ago, or maybe Top 200 firms, maybe a Top 150, but I think that more and more small to midsized firms recognize that it is such a unique set of competencies and that it is no longer this thing you do when you get to a certain size. It's the thing you do to get to a certain size. I think that's a huge mind shift, and I love that.

Jean Caragher: I'm surprised at the Top 100 or maybe Top 150 firms who still don't get it and don't have the right marketing or sales personnel. That can be a bit frustrating because you'd think by this time, they would have it a bit more together, especially with the talent that's out there because, unlike ten years ago, there are a lot of very talented successful accounting marketers with experience.

Jennifer Wilson: But the real talented, experienced ones also, in my opinion, have to make a move. Or, to take a job today, they understand how distinct cultures can be and they probably won't want a job in a CPA firm that isn't building a culture of unity, that doesn't have a vision, that isn't willing to take risks, isn't forward thinking. So part of those firms that you're talking about, that don't get it, they're the ones that least attract a great marketer because the great marketer already busted their noggin on the firm that they're with to help bring that along, and they know how hard it is and they probably don't want to go back to that place where marketing isn't valued.

The other thing is, and this is all a big combined discussion here, I don't think firms understand that marketing isn't promotion. I don't think anybody understands this, not just CPA firms. I think that a lot of people, when they think about marketing, they go right into promotion and they think advertising, they think direct mail, they think golf



balls, they think sponsorship, social media, however, that's all communications and promotional elements and that's just one aspect. I don't think a lot of firms understand that marketing is what's our positioning, how do we want to be perceived and known, what do we want to be known for, what's our product/service mix, who do we serve, and what do we offer, and how do we price? Those are marketing elements that are really at the core essence of who a firm is or what it is. It goes to strategy, again. But I think that those firms that don't get it, they don't allow the marketers to have involvement in those key strategic decisions or even influence or facilitate those decisions being made. So, they relegate the marketer to a promoter, and sometimes an administrative promoter, like order the golf balls marketer, and you and I both know that that doesn't attract the best talent.

Jean Caragher: You're exactly right. I think it gets back to a point you mentioned earlier about education. In really educating CPA's on what marketing is and what it can be for their firms because it is all those things that you just said. But I find that we work in an area with a lot of smart people. These days, CPA firm partners are really smart and sometimes that causes them to think that they know a bit more about some things than they actually do, and that just adds to this marketing challenge.

Jennifer Wilson: My experience is that, I think smart people might not think they know more, but they sometimes might be afraid to admit what they don't know. I experienced that, and have for the last five years, with social media. The first year that I was really engaged with LinkedIn, I went to every CEO and managing partner that I worked with and every client we had and said to them, "I need to show you something, privately, over the web, by yourself with no one else present, to explain it to you and it's something that initially you're not going to think is important. But when I show it to you, you will understand. Then, I want to bring your marketer into the conversation or, then, bring other partners in." But I went to the CEO or managing partners because they would say, "I've heard of that," or, "That's a time waster," or, "I hear people just post about food there or places they've visited." They were confusing it with Facebook, and the jokes about Twitter. They did not understand what the platforms do, so I would privately show them. That was about me helping educate, but not forcing an admission in front of the people because sometimes we resist what we don't understand or know, not because we are too arrogant and think we know it, but because we're afraid that by jumping into it, our lack of experience will somehow diminish our strength. I think when you get to the highest levels in a firm, that inadequacy feeling, it's hard for them to be comfortable expressing it.

Jean Caragher: We've talked a bit about marketers and the challenges that marketers have within CPA firms. What are the skills or the factors that enable accounting marketers to be successful?

Jennifer Wilson: I think they need to be strategic. I think they need to understand the accounting firm and the accounting profession, and that takes a while if you're coming



from another profession or you're coming out of school because this profession is special, unique, and different. The personality of the players is different than in most corporate environments and the entire business is very different - who we serve, what we deliver, what we offer, the value that's possible, the service offerings, the terminology. So you might call that fundamental or the basics, but I think a lot of marketers make the mistake of not learning those things. They still try to drive change in a firm with their ideas without the credibility of understanding what it is that their firm sells, and to whom, and what the inhibitors are, and things like that. So, I think that's really important.

Obviously, the marketer has to be an excellent communicator. They have to be able to sell their ideas, internally, and sell change. I think that they need to understand differentiation because most CPA firms really struggle with what makes us unique. I think that if I don't understand the profession and I don't understand what my firm does and I don't understand differentiation, I can spend millions on promotion but it won't be effective. So, I've really got to have those elements in place.

I also think, today, if a firm were hiring a marketer and they were saying, "Jen, what are some must haves?" I'd say, "I wouldn't hire a strategist or a marketing director or marketing CMO or a VP of marketing or any of those higher level roles that did not understand and have a background in managing digital mediums." They don't have to be the social media poster, per say, but they need to understand the different social media planning and management techniques that are out there and have had experience. I'd go out and look and see what kind of profiles they've developed and what digital presence that they have managed or built for prior employers because I think it's a critical success factor.

Jean Caragher: Which of your personal skills has contributed most to your success?

Jennifer Wilson: I am strategic, so I do think big picture. I'm capable of thinking tactically and getting in there on implementation, however, I always pull back in the view of whatever conversation I'm having and say, "Let's talk about the big picture, what are we trying to get done here?" I think that being strategic helps. It helps me advise my clients strategically or have them think strategically.

I am intuitive, and intuition often gives rise to the ability to envision the future. I am willing to guess about what I think is going to happen; I'm unafraid of that. I feel like I sometimes see it. I can just feel what's going to happen, and so I can help guide my firm and my clients to prepare them for what's coming instead of just operate on what's here right now.

Then, I think, communication is probably my third blessing. That I have the ability to communicate verbally, but I also can write. I have to write. That's how I process my concerns and fears about the profession, is by writing about them. That's how I



generate solutions to those concerns, by starting to write about, “Hey everybody, I’m worried about this,” or, “Hey, are you thinking about that?” Then, I can stop and I get some ideas for, “What could we do about this?” So I think those are some things that have helped me be successful.

Jean Caragher: What is your best piece of advice for accounting marketers?

Jennifer Wilson: Don’t become too attached. Be consultative, be a trusted advisor to your firm, take risks in expressing what you believe the firm should do. Obviously, be tactful and come from a caring concern and be well meaning. But don’t get so attached to the politics of your environment or the approval or the programs you’ve built in the past or the way it used to be or all that stuff that you aren’t able to help the firm to see what it needs to do to change. Marketing is about driving the firm forward into the market of today and the market of tomorrow, and that always means driving the firm forward in change. Unfortunately, some of us get employed in a place, and we start getting politically attached and also attached to all the stuff we built over the course of our tenure, and we’re not able to drive change because we start getting strange and defending the stuff we built. So I think, be more consultative and less attached. It also helps the marketer be less emotional or frustrated when the firm isn’t changing as fast as they want it to; if they’re not attached.

Jean Caragher: That’s an interesting way you described that because I haven’t heard it described like that before, about being attached. Give us another thought on that because I want to make sure about the point that you’re making.

Jennifer Wilson: It’s a little bit like...I go into a meeting to facilitate with the firm some strategic planning decisions that need to be made. While we’re in there, we’re trying to decide what the top priority should be. There’s a niche that I’ve been working with a partner on for a decade. We built it from scratch together and I’ve built all the collateral and I helped do the target account selling and the proposals and closed the business. I’m very proud of it; I love that niche. We’re in there trying to facilitate a discussion of where should we head as a firm, and there are some questions as to whether we should continue that or whether it should be back burnered or deprioritized. Instead of really stopping and saying, “If I were an external consultant, what advice would I give this firm?” Instead, I come from this emotional attachment to the stuff I built and I try to argue why we should keep at it and I’m unable to step away and give the firm the kind of advice it needs. I do that all the time.

Jean Caragher: So that attachment could basically blind you to making the best recommendations for the firm?

Jennifer Wilson: Right, and its attachment to things, like that program or that service line or that website I built or the CRM system that I put in, whatever it is, that attachment to things. But sometimes it’s also attachment to people or attachment to



the politics. Sometimes, I stop telling the firm what I think we need to do because I'm afraid that they won't love me anymore if I say it or I'm afraid that I won't get a good bonus if I actually express this contrary opinion. My biggest blessing of the last 14 years that I've had this business is that I have the gift of detachment as a consultant and I get to come in fresh and look at a firm without all that past-based stuff to weigh me down in my advice to the firm. Internal advisers will, and this happens in HR and in the firm administrator and in operations and in IT and all over the place, sometimes we just lose sight of the real picture of the firm because we've just gotten too close. It's the, "I can't see the forest because I'm attached to the tree."

Jean Caragher: So, for an internal marketer, they need to be brave enough to not get attached?

Jennifer Wilson: Yes. Just ask themselves why am I getting frustrated, why is my heart pounding, why is my mouth dry, why do I feel threatened, why am I feeling upset? Almost always, those feelings are some form of attachment to something that's under attack. In general, whatever that is needs a real healthy second fresh look. A step back from this thing of what am I protecting here and is this the right thing for the firm? If I were an outside advisor, what would I advise? That's the question I tell marketers to ask themselves when they feel that way.

Jean Caragher: That's excellent advice. What's the best piece of advice you have for a managing partner?

Jennifer Wilson: Just to make sure, to narrow that down. Hire great people and listen to them. Be willing to listen and always learn. Be humble enough to admit when you don't understand, and seek an understanding. I think that's probably it, just hire great people and listen to them.

Jean Caragher: I wholeheartedly agree there. We've been talking today with Jennifer Wilson, co-founder and partner of ConvergenceCoaching LLC, who was named the 2013 Association for Accounting Marketing Volunteer of the Year. Jennifer, congratulations, again, and thanks very much for your time today.

Jennifer Wilson: Thank you, Jean. I really appreciate being invited today. Thanks for the conversation. I enjoyed it.



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