

A Capstone Conversation With The 2011 Association for Accounting Marketing Hall of Fame Inductee



Marsha Leest
Marsha Leest Consulting



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Hello, this is Jean Caragher of Capstone Marketing. I'm delighted with today's Capstone Conversation with Marsha Leest, who is the newest member of the Association for Accounting Marketing Hall of Fame.

Marsha is currently a consultant to the accounting profession. At the time of this award Marsha was the Acquisitions Editor for CCH, a Wolters Kluwer Business, and the consulting editor for *CPA Practice Management Forum*. She is a co-author of *How to Manage Your Accounting Practice: Taking Your Firm From Chaos to Consensus*, published by CCH, www.cchgroup.com. She is an accounting marketing friend from a long time ago. Marsha, congratulations on being inducted into the AAM Hall of Fame.

Marsha Leest: Thank you, it was very exciting.

Jean Caragher: How did you feel?

Marsha Leest: I was absolutely overwhelmed and if you look at the pictures, you can see that.

Jean Caragher: It's always nice when it's a surprise.

Marsha Leest: Yes, absolutely.

Jean Caragher: So, Marsha you've been in our world for a long time, tell us from your perspective what you think is the greatest challenge in marketing CPA firms.

Marsha Leest: I think a very big challenge is the "follow the leader" mentality of a lot of firm leaders. They go to lunch with another managing partner, and they get a new idea, and they think that is the silver bullet that's going to work for them. That's not necessarily true, however, and when you are an in-house marketing director or marketing professional at any level, that's very challenging.

Jean Caragher: So it was kind of like getting the idea of the week ...

Marsha Leest: The idea of the week, the "special du jour," it doesn't necessarily gel and align with the firm's strategy.



Jean Caragher: That's a great point. In your time in our accounting marketing world, what are the biggest changes that you've noticed over the past 10 years?

Marsha Leest: I'm very happy to say that I've noticed that marketing is being taken more seriously and firms of every size recognize the importance of marketing. They need to do it at whatever level suits their budget and culture, but regardless, they need to market in order to remain relevant in the marketplace.

Jean Caragher: You mentioned earlier about how being an internal accounting marketer could be challenging. Which factors or skills do you think enable accounting marketers to be successful?

Marsha Leest: I think that one of the things that make marketers successful is the ability to recognize that they can't work with everybody in the firm, that they need to work with the people who want to be worked with. There are some people, who just for whatever reason, don't feel that they can do marketing. There are some people who feel they can only do public speaking, or only do writing, or only do any of the other things that come into a marketing agenda. You need to work with people's strengths, and I think once a marketer recognizes that, he or she will be much more successful.

Jean Caragher: What is your advice on how a marketer would go about doing that, identifying those strengths or perhaps getting people on board?

Marsha Leest: I think meeting with people at whatever levels they are working with, be they seniors, because we all need to nurture up-and-coming professionals, or partners, or managing partners. Whoever they are working with, they need to speak with them and assess their comfort level and work with them to enhance their skills. If it is publishing, get them published. If it's speaking, get them speaking engagements. If it's networking, put them in the right places.

Jean Caragher: So it sounds like you're talking about the importance of coaching the individuals.

Marsha Leest: I think that's very important. I think coaching and individual marketing plans are very important.

Jean Caragher: I imagine that you've seen some firms using personal marketing plans successfully.

Marsha Leest: Absolutely, they are very successful. I also think in some of the most successful firms, one of the differentiators is that they look outside of accounting



marketing. They look to the general business environment to see what's going on. They read things like the Harvard Business Review, or McKinsey, or Gardiner, or any of those various entities, publications, or podcasts to get a sense of what's going on in other areas and then they build on that as well.

Jean Caragher: That's a great point, because I think sometimes we get stuck focusing so much on accounting marketing, that we don't take that bigger look to see what other types of businesses are doing and how we could leverage that.

What is your best piece of advice for accounting marketers?

Marsha Leest: I think that accounting marketers need to continue to think strategically and not be pushed into only carrying out the tactical plans that their firm has. I think they need to think about the big picture and keep promoting themselves as strategic.

Jean Caragher: What is your advice for managing partners?

Marsha Leest: I would ask managing partners to think about the value of their marketers and how they can help the firm design a strategic plan. For example, if the managing partner decides to provide services in a new niche; speaking with the marketer before they do it and having the marketer assess the market to see whether it is in fact viable. I think recognizing the value of the marketer's input into those decisions is the most important advice I could give the managing partner.

Jean Caragher: I think that goes back to another comment you made earlier about looking at the firm's strategy and making sure that the marketing tactics they are implementing are matched to the overall strategy of the firm.

Marsha Leest: Correct.

Jean Caragher: Last question. Put on your thinking cap. What is your prediction for accounting marketing for the next five years?

Marsha Leest: Okay, my thinking cap is on. I believe that marketing will be more important over the next five years. I think as the market contracts with all of the succession and mergers that are going on, marketing and positioning will be more important and firms that recognize this will ultimately be more successful.

Jean Caragher: Interesting because you feel that with fewer firms the competition is going to be that much fiercer.



Marsha Leest: Correct. I also think that some smaller firms will survive being in niche areas or providing specialized services. So, it doesn't necessarily have to be a big firm, but I think the strategic thinking that marketing provides will be vital.

Jean Caragher: I hope your prediction is right.

Marsha Leest: I hope it is, too.

Jean Caragher: Marsha, thank you so much for your time today. We've been talking to Marsha Leest who was inducted into the Association for Accounting Marketing Hall of Fame at its 2011 conference. Marsha, congratulations again.

Marsha Leest: Thank you, Jean.

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