

The Five Crucial Questions to Ask about Inbound Marketing

By Jean Marie Caragher

According to the 2013 PCPS CPA Firm Top Issues Commentary, bringing in new clients is the only issue to rank among the top five for CPA firms of every size—an indication of the importance of and desire for firm growth.

Although networking with prospects and referral sources is the number-one marketing initiative that leading CPA firms are doing more of, according to research conducted for the SevenKeys to Successful CPA Firm Management, it is followed by social media (e.g., LinkedIn, Facebook, Twitter, or YouTube), thought leadership (e.g., blogging, publishing articles, or speaking), and updating the firm's website. CPAs and their marketers must consider how to integrate inbound marketing into their marketing mix to enhance lead generation opportunities.

Before getting started, here are the five crucial questions to ask about inbound marketing:

#1: Will inbound marketing help my firm get found online? Inbound marketing is about creating and sharing content. It is a marketing methodology that focuses on getting found by prospects through blogs, podcasts, eBooks, eNewsletters, website pages, whitepapers, search engine optimization, social media marketing, and other forms of content marketing. By creating content specifically designed to appeal to your ideal clients, inbound marketing attracts qualified prospects to your firm and keeps them coming back for more.

According to research from Google & Compete conducted in October 2011, 71 percent of business-to-business (B2B) buyers get their information from the Internet. When your prospects are looking for the services your firm provides, the inbound marketing methodology can help them find you. In addition to finding your firm, they must be able to locate the information they are seeking. It's all about the prospect—not your firm.

Once content is created, it must be optimized for search engines and shared *via* social media. Search engine users overwhelmingly click on organic results on

Google and Bing by a margin of 94 percent to 6 percent, according to research from GroupM UK and Nielsen. Search engine optimization (SEO) is the process of optimizing your content with keywords your prospects use when they are searching online, so you show up in the search results. The words used by prospects, which are not industry or technical terms, or acronyms, are then placed in parts of backend code and in on-page content.

The power of your content will increase exponentially by sharing it *via* social media. *B2B Content Marketing: 2013 Benchmarks, Budget and Trends—North America*, a survey conducted by the Content Marketing Institute and MarketingProfs, showed that B2B marketers use an average of five social media sites to distribute content. The top five are LinkedIn (83 percent), Twitter (80 percent), Facebook (80 percent), YouTube (61 percent), and Google+ (39 percent).

#2: Will inbound marketing help my firm generate leads? According to HubSpot's *2013 State of Inbound Marketing Report*, two of the top three marketing priorities centered on lead generation, which are converting leads to prospects (23 percent) and increasing total lead volume (20 percent). When asked to identify what percent of their company's total leads came from each of the major channels, 34 percent come from inbound marketing sources and 22 percent come from outbound marketing sources. The top channels for lead generation include social media (14 percent), search engine optimization (14 percent), and email marketing (13 percent).

Blogging is a key element of inbound marketing. The more regularly you commit to blogging, the better chance you have of finding a client in this area. In fact, according to HubSpot's *2013 State of Inbound Marketing Report*, 82 percent of marketers who blog on a daily basis acquire a customer using their blog, as opposed to 57 percent of marketers who just blog monthly.

It's not enough to drive prospects to your website. You must create premium offers and drive prospects deeper in the sales funnel *via* landing pages and calls to action.

Where blogs are available to everyone, premium offers (e.g., webinars and eBook downloads) are linked to call-to-action buttons and require visitors to submit their email address on a landing page in order to retrieve or register. When a visitor fills out the form to access this content, a lead is created. Leads generated from premium educational, client-targeted content are extremely productive due to how clearly they convey a prospect's needs.

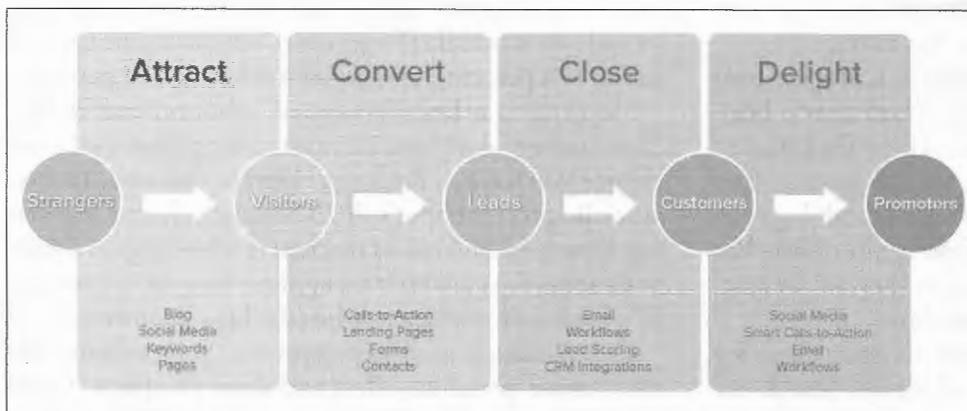
Accessing one piece of premium content does not mean the prospect is ready to buy. It is important for you to continue providing more content and offers, particularly as it relates to the sales cycle, which in the accounting profession can take time. This is an excellent way to stay in front of prospective clients. According to the Association of Professional Salesmen, 80 percent of sales are made on the fifth to the twelfth contact. Most CPAs give up before then. Use the power of inbound marketing to nurture these leads (see Exhibit 1).

#3: How can I create the content necessary for inbound marketing to work? *B2B Content Marketing: 2013 Benchmarks, Budget and Trends—North America*, indicated that 64 percent of B2B content marketers say they are challenged with producing enough content. Forty-three percent use a combination of insourcing and outsourcing to create content. On average, 44 percent of companies outsource B2B content creation.

CPA firms do not lack topics for content. When creating client-specific content, firms should consider:

- questions clients ask;
- email topics received from clients;
- tax law updates;
- legislative updates;
- client industry trends and challenges;
- tax laws and legislation pertinent to your state;

Exhibit 1: Inbound Marketing Methodology



Source: HubSpot, Inc.

- challenges faced by companies at different stages of development (e.g., start-up, IPO, or succession); and
- challenges faced by different types of businesses (e.g., family-owned, women-owned, or public companies).

The knowledge and experience stored inside your partners' brains will provide you with a plethora of content. The challenge is getting it out! Firms are usually not successful when expecting partners and staff to write content. This means that the marketing department must contain a strong writer, or this function should be outsourced. There are talented writers available who can interview your subject-matter experts and turn that information into a premium offer and blog posts to promote it.

#4: How much should my firm spend on inbound marketing? Inbound marketing budgets are on the rise. According to HubSpot's *2013 State of Inbound Marketing Report*, 48 percent of marketers increased their 2013 inbound marketing budget. In fact, 34 percent of their overall budgets are allocated to inbound tactics.

Similarly, *B2B Content Marketing: 2013 Benchmarks, Budget and Trends—North America*, showed that B2B marketers are spending 33 percent of their marketing budgets on content marketing, which is up from 26 percent last year. Fifty-four percent plan on increasing content marketing spending next year.

#5: How can I get partner buy-in to implement the inbound marketing methodology? Let the numbers do the talking. The tactics and campaigns created using the inbound marketing methodology are instantly measurable. With inbound marketing, it is possible to calculate a return on investment, which is music to a CPA's ears!

When making the pitch for inbound marketing to your managing partner, partner-in-charge of marketing, or marketing committee:

- Do your homework, and learn as much as you can about inbound marketing. Evaluate your marketing budget, and calculate the return of your other marketing ini-

tiatives. Recommend items to cut and divert those dollars to inbound marketing.

- Determine if you are generating the number of leads needed to achieve your firm's growth goal and where your leads are currently originating.
- Evaluate if today's competitive environment is making it more difficult to close a sale and if inbound marketing provides you with self-qualified leads that have already shown an interest in your firm and its services.
- Start your pitch with questions, which will engage a prospect and turn your pitch into a dialogue.
- Give examples of how you can use inbound marketing to promote the services your firm provides. There is a shift in B2B marketing—which the account-

ing industry is a part—from using traditional, outbound marketing tools to an inbound marketing methodology. Add inbound to your marketing mix—before your competition does!

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. Capstone Marketing is a HubSpot Certified Partner, putting personalized inbound marketing into the hands of any CPA firm. For more information, and to learn how to incorporate inbound into your marketing program, contact Jean at 858-737-4762 or jcaragher@capstonemarketing.com ✦