

## Perspectives on Strategy & Marketing

**F**ew would argue that strategy in CPA firms can be a somewhat elusive concept. MarkeTrends asked four experienced CPA firm advisors for tips on getting to grips with strategy and its connection to marketing. Here's what they had to say:

### **Strategy & Marketing: The Vision Thing**

By Jean Marie Caragher, Capstone Marketing

George H.W. Bush famously responded to the suggestion that he look up from the short-term goals of his campaign and start focusing on the longer term by saying, "Oh, the vision thing." At the recent Winning Is Everything conference speaker Pat Williams, Senior VP, Orlando Magic, stated that vision is the heart and soul of leadership.

Effective leaders have a vision and set strategy to realize their vision. Yet, the Seven Keys to Successful CPA Firm Management research conducted by Capstone Marketing and Bay Street Group reveals that only 10 percent always develop business plans with input from everyone, 12 percent always meet regularly to check progress against their business plan, 10 percent can always articulate how they are better than their competition, 10 percent always have business goals that are specific and measurable, and 15 percent always hold individuals accountable for results.

It seems that few firms are successfully setting and executing strategy. This is an opportunity for your firm. What opportunities exist in your marketplace? How are you obtaining and retaining clients? How are you recruiting and retaining employees? What could your firm be doing differently? Engage firm leadership in strategy setting by doing your homework, facilitating strategy sessions, and gaining commitment one partner at a time.

*Jean Marie Caragher is president of Capstone Marketing. She can be reached at [jcaragher@capstonemarketing.com](mailto:jcaragher@capstonemarketing.com) or 757.673.6826.*