

A Capstone Conversation With Eric Majchrzak



Shareholder and Chief Strategy Officer
BeachFleischman PC



CAPSTONE MARKETING

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Hello, this is [Jean Caragher](#), President of [Capstone Marketing](#). I am thrilled to be talking today with my friend, [Eric Majchrzak](#), Shareholder and who was the Chief Marketing Officer at [BeachFleischman PC](#) and 2018 AAM Hall of Fame Inductee.

BeachFleischman is one of Arizona's largest locally-owned CPA firms and a top 200 CPA firm in the United States. At the recent Association for Accounting Marketing Summit, Eric was inducted into the AAM Hall of Fame. This is not my first Capstone Conversation with Eric because in 2015 Eric was named AAM's Marketer of the Year.

We're going to take a look back at some of his responses from a few years ago and see how they may have changed now that it's 2018. But, before we do that, Eric just shared some exciting news that he is now the Chief Strategy Officer at BeachFleischman.

Eric, congratulations on the Hall of Fame. We're excited to hear about your new role.

Eric: Thank you and thanks for the intro. I'm excited, too. It's something brand new for me, something that, certainly, I have been working towards for a while. It's really going to have me focused on strategy formulation and execution, accountability, driving our firm's mission and vision, and strategic plan initiatives. And, as a marketing person, I was always involved in that in some way, shape, or form. Now I'm really broadening my horizons and getting involved in these other areas.

It is going to be all things strategy. Reviewing our key strategic priorities and driving decision-making that aligns with those goals and monitoring and measuring our progress. I think, most importantly, what I'm really excited about is driving innovation and change at our firm because we all know what's happening with the profession and the disruption that's occurring right now, and that's going to continue to accelerate. So, that's going to be my role, keeping my eye on that and making sure that we're going to be sustainable, long-term, as a firm.

Jean: I presented a webinar yesterday, an AAM High Webinar, about the career and compensation survey. One of the issues I talked about was how each marketer is vested in their own career path, that no one is going to be more interested in creating their career path than them. I think you've taken that to a new level.

Eric: Oh, thank you. Yes, I think that's really important. I've always said to fellow marketers, or marketers who are new in the industry, "Don't wait for an invitation, don't



wait for the invitation to step up or to take that leadership role. Take it or ask for it." You would be surprised how many firms would be willing to accept that because you can never have too much leadership within a firm, right? It's sometimes hard to do, and it makes folks uncomfortable to do that proactively, but I really think it's important to do. I think people respect it.

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Take it or ask for it.**

Jean: I couldn't agree more.

Now, it's interesting that you've already mentioned "innovation and innovating firms" because when we spoke back in 2015 about the greatest challenge in marketing a CPA firm your response revolved around continuing to push to innovate firms about new services and product offerings. Do you still think that's the greatest challenge?

Eric: I really do because I still think we're charged now with keeping firms relevant in the future. If you recall, the CPA Horizons 2025 report that came out years ago really forecasted what the profession was going to look like. That was a huge industry-wide survey, and it essentially said that firms are not going to resemble anything that they look like now, and the idea of core services is almost ridiculous. That we're going to be so diversified and integrated with the offerings we're going to have. That that's the key to the future and that's what clients are going to expect. So, that, I feel, is still the biggest challenge. That innovation and drive to make sure that we are relevant to clients and providing value in other areas beyond those traditional services.

Jean: It's all we're reading about: artificial intelligence and blockchain, audits being done by robots, and the true importance that CPAs be advisers. We've talked a lot about that, and there are a lot of accountants who think they're fabulous advisors, but they may not be, or it may not be the level they really need to operate because a lot of what accountants traditionally do is going to be done differently.

Eric: Yes, it's certainly true. I think it's hard to be an advisor, and a trusted one at that. If you're not fluent in conversations, in areas beyond the traditional accounting area, how can you have a discussion with a client about helping them grow without having some base knowledge of technology, or human capital, or growth and innovation? It's really hard to do. I think a lot of firms are limiting themselves by only staying traditional firms. I think we're at risk if we don't realize this and make an effort to innovate and to do these things that we just talked about.

Jean: I wonder what that will do to this merger and acquisition frenzy for the firms that are not recognizing the changes they need to make.



Eric: Yes, the changes. I think the number one thing is that the business model has to change, because if you're dealing with technology, or you're dealing with marketing, or growth, or risk, those are models that are not going to be based on what we have been doing as an industry for the past 100 years, which is based on a time model. With technology emerging that is now creating all these enormous efficiencies and displacing traditional man-hours on projects it's now automated, or it's done through artificial intelligence. How are firms going to survive if they are basing the way they run their business on time and hourly billing? So, I think, that has to happen first.

It would just be easier than to adopt these other practice areas because it's not done by hourly billing, in many cases, and that is not the future of the profession.

Jean: We certainly are in interesting times here, aren't we?

Eric: Oh, yes.

Jean: These next five years coming up, we really have to be on top of our game with these industry changes.

Eric: I agree. And everything that you read, every conference you go to, and really, the dialogue in the profession is just dominated by this. You cannot escape it. So, yes, it's on everybody's radar.

Jean: My advice yesterday to the folks on the webinar was read everything you can get your hands on so that we all have a clear understanding of what this means. Then, the role that marketers can play within their firms is to encourage and execute or deal with these changes so that their firms remain relevant.

Eric: I think years ago there were a few voices in the profession that were talking about this, and there were some minority voices within firms that were talking about the need to change the business model. There's validation everywhere now. I do think it's the time where people can reach outside their firms and bring people in, whether it's consultants or thought leaders, and have their ideas validated. It makes it much easier then to change that way.

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Jean: When we spoke last about the biggest change you noticed in accounting marketing you talked about the importance of content marketing and using the web and digital tools to syndicate content. Is that still the biggest change or is something else now on the horizon?



Eric: I think it's related to that. I think the bigger issue I'm seeing, and you're probably seeing, is an influx of specialized talent that's coming into the marketing roles from outside the industry. Some very niche role players, especially on the technology side and the digital side, where I do see a lot of outsourcing happening now because it's so hard to stay on top of these things. You know what I mean? So, I see a lot of outsourcing to digital agencies.

There are a lot of firms, though, that are trying to build internal, almost essentially digital agencies, by hiring folks from outside the profession to come in and to help take the firm to the next level. But yes, that's specialization. Certainly, the big firms and the national firms have always had that specialization, but I see now even the mid-size firms and some of the smaller firms are starting to specialize their marketing roles. It used to be where we were "jacks of all trades," but I'm seeing some of the smaller or mid-size firms hire these specialty players, these role players.

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Jean: With the career and compensation survey, the marketing specialist role, the number one was related to social media, which is not any surprise to us, right?

Eric: Right.

Jean: Because of the predominance and the necessity for social media. So, that's an interesting observation because as marketing directors are building teams they are looking towards what do they need to accomplish and what type of skill sets they need on their team to be able to do that.

Eric: Yes, I agree with that.

Jean: So, Eric, tell me what your prediction is for accounting marketing for the next five years.

Eric: I think it's going to be marketers playing a key role in helping their firms transform to be better prepared for that disruption that's occurring. I think we're uniquely positioned to do that because of our broad reach within firms. We're involved with not only marketing and selling services but developing new service lines. We're involved with pricing, and we're involved with distribution channels, and geographic marketing. And, of course, just finding new ways to promote the firm through regular growth strategies.

So, we're already broadly involved in the firm, and that's why I think that we're well



suited to help transform our firms because we can see the impact in all those areas that I just mentioned. We have influence over those areas and I have seen that. I've seen a lot of marketing leaders and peers of mine who are stepping up in leadership roles to help their firms prep for the future, and especially for disruption. A lot of the marketers I see at conferences are attending things like ENGAGE or Digital CPA. They're in the room and participating in these discussions about disruption and what's occurring, and then, they're bringing it back to their firms. They're facilitating conversations and influencing executive leaders and motivating people to change. I think that's going to continue.

Jean: That's exciting for marketers because they've seen colleagues shift from marketing to client experience. So here, what you're referring to, could be a new role within their firms.

Eric: Yes, I think so. Then, when I look at the skill sets that accounting marketers need to be successful, I think that we need to be ambassadors for our clients. We're that voice within the firm that needs to really represent the client and what their needs are. So, I think that's an important point that you brought up about client experience.

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Jean: It's also because marketers work with everybody within the firm. So, even if they're a department of one or two, they are reaching out to everybody. It's not like they're in their tax group and these are the six people that they work with all the time. Marketers are out there really getting to know their people, what the firm is capable of doing, and they're building those relationships.

Eric: We should really be the silo busters because, like you said, we do have access to all these different areas of the firm and different departments and operational and client-service facing folks. A lot of times we're the glue that holds everything together because we're involved in all these discussions on so many levels.

Jean: Tell us which of your personal skills you feel has contributed most to your success. You talked to us earlier about your intuition, and sometimes you just have a gut feeling of what might be successful or what might not be successful.

Eric: I still believe in the intuition thing and it's always been something that I've relied on. I have a gut sense of what's going to work and what won't. So, I still am guided by that, but something else I might add to this would be having a mindfulness or an empathy with people within the firm. Your ability to listen and understand their perspective is super important. Not to have that tin ear, but to really understand what's



motivating people, what their fears are, and working within that context to make people successful. I think that's super important to having a career that's going to be successful and one that you can have a path on. Your ability to really relate to folks internally has always been important. The ability to build trust in relationships is another one. And maybe, the last thing would be the ability to influence and sell ideas I always think is an important thing.

Jean: That ability to sell ideas, do you think that's one way that marketers can gain more power in their firms?

Eric: I do. Ideas just can't really happen...they shouldn't happen necessarily in a vacuum. I think the best way, the most effective way to sell your idea is to tie them back to some overarching goal or objective that's been laid out in your firm's strategy or your strategic plan.

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You always sell ideas from the top-down and get people to validate the highest-level concepts first. Then you work your way down so that when you do sell ideas, you can point out the alignment of those ideas with what everybody has already agreed upon, the firm's strategic plan of a particular goal or objective. When you sell that idea you say, "This aligns with that. This is going to help us contribute towards accomplishing that goal." It makes it hard for folks to disagree with that.

Jean: If the overall goal has already been agreed upon, that's been done and you're moving forward.

Eric: Yes, so it should be top-down and not bottom-up where you just come up with a tactic or an idea and people are... Have you ever been in those conversations, you just get an idea, you talk in circles, and then, inevitably, somebody says, "Well, what are we trying to accomplish?" So, that's why I like that top-down approach.

Jean: I think the bottom-up happens more often in firms that aren't operating from a strategic plan or that don't have a marketing plan with those agreed upon goals. And, of course, that puts those marketers in that much more of a challenging situation because they don't have that overarching guidance. They're operating of, "Hey, here's my idea for the quarter, and let's execute without giving thought to the bigger picture."

Eric: I always relate that to the United States has a Constitution. And, generally, we try to follow the principles of the Constitution, and we have court cases that follow the Constitution. It's similar within a firm. The Constitution is the firm's strategic plan, the purpose, the mission and the vision and the values. When you present ideas, they



should align with those things and affirm those tenets of your firm.

If you don't have that stuff in place, then what ends up happening is that you have personality disagreements. This is where you remove all the personal stuff and you say, "Well, this is not in line with where we're headed," or "This is in line with where we're headed." It makes it easier to make decisions.

Jean: Your best piece of advice for accounting marketers in 2015 was building relationships one-on-one within the firm. And, of course, I imagine that remains very important.

Eric: It certainly is. I think that's a given. I'd like to add on that now and I would have to say I think it's important for marketers to define and influence the narrative that's happening within their firms. That's number one. Number two, I would say, claim your domain. What I mean by that is marketing is much more than just promoting your firm and generating leads. While that's important, it's much more. If you remember back to your marketing classes, there are four Ps in marketing. There's product and service development, and pricing, and place, which is really related to distribution channels and geography, and then there's promotion. I think most marketers are comfortable and stay within that fourth P of marketing, which is promotion.

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Most firms define marketing as just promotion and, in reality, it's much more. So, when I say, "claim your domain," I say, educate the partners at your firm as to the full reach of marketing and what marketing impacts at a firm. Then, claim your domain, claim involvement in those other areas. I think that'll get you a seat at the table if you're actively involved in developing and conceptualizing a new product or service line, if you're actively involved in changing your firm's pricing model, if you're actively involved in your firm's M&A or distribution channels. How are you going to market to clients? How are you going to serve them? Are you using the cloud or are you doing it with digital? Then, you spread your tentacles, you spread your influence. I think that takes a while to do, but certainly, if you're interested in that career path and having more options in your career, I would offer that advice.

Lastly, I would say question the norms. So many firms just operate with the way things have always been or the same metrics. Look around and question those things and ask, "Why are we doing that?" Those voices are needed within firms and I don't think there are enough of them. So, questioning the norms, I think, is also important.

Jean: I think that's all great advice and it dovetails back to what you said earlier about



marketers not waiting for an invitation within their firms, to find those opportunities to contribute either more, or at a different level, and be part of those conversations.

Eric: In my experience, and having done this throughout my career, your partners are relieved when they see people stepping up and asking for more responsibility. It takes a lot of pressure off them. They want people to step up. It gives them confidence in the future leadership and it's just better for the firm.

Jean: I think that's such an excellent point. We just don't think about it that way, but it's absolutely true. It also shows the person's initiative, that they want to take these things on and they're showing that they're being proactive, if you will, in their roles.

Eric: It's just a good feeling to see people stepping up and either tackling big ideas or concepts or offering to own an initiative or a project. I just think that's key. More of that is needed because the industry is changing so fast, we don't have the ability to sit back and let things happen. Otherwise, decisions are made for you as opposed to influencing a direction or a decision that the firm wants. You know what I mean?

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Jean: Let's end with your best piece of advice for managing partners. You had talked about inspiring through leadership, and we've touched upon the importance of leadership today. What's your best piece of advice for managing partners now?

Eric: I think that a lot of it is just keeping the firm and staff focused on what clients care about. I think a lot of firms are internally focused and not externally focused. It's really a mindset change and putting yourselves in the shoes of the client. What do they value? What do they care about? I don't think you can go wrong with that kind of philosophy.

I also think, and this may be a pretty traditional thing and goes without saying, but always articulating the mission and the vision of the firm and where the firm is headed so that everybody, no matter who you're talking to, whether it's the receptionist at the front desk, or the staff accountant, or the senior manager, that everybody knows where the firm is headed and what we're working toward. I think that's super important.

Jean: That certainly is leadership, isn't it?

Eric: Yes.

Jean: Getting everybody on the same page, right? And headed in the same direction.



Eric: Absolutely.

Jean: Well, we've been talking today with Eric Majchrzak, shareholder and Chief Strategy Officer for BeachFleischman, and one of the 2018 inductees into the AAM Hall of Fame.

Eric, thanks for your time today. It's always fascinating to have these conversations with you.

Eric: Thanks, Jean. I love chatting with you about this stuff. Every time I see you at conferences we talk about this stuff and I always enjoy our conversations. Thank you.

Jean: You're very welcome.

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