



Marketing in an Age of Uncertainty: What's Working Now

Prepared for BKR International

Presenter



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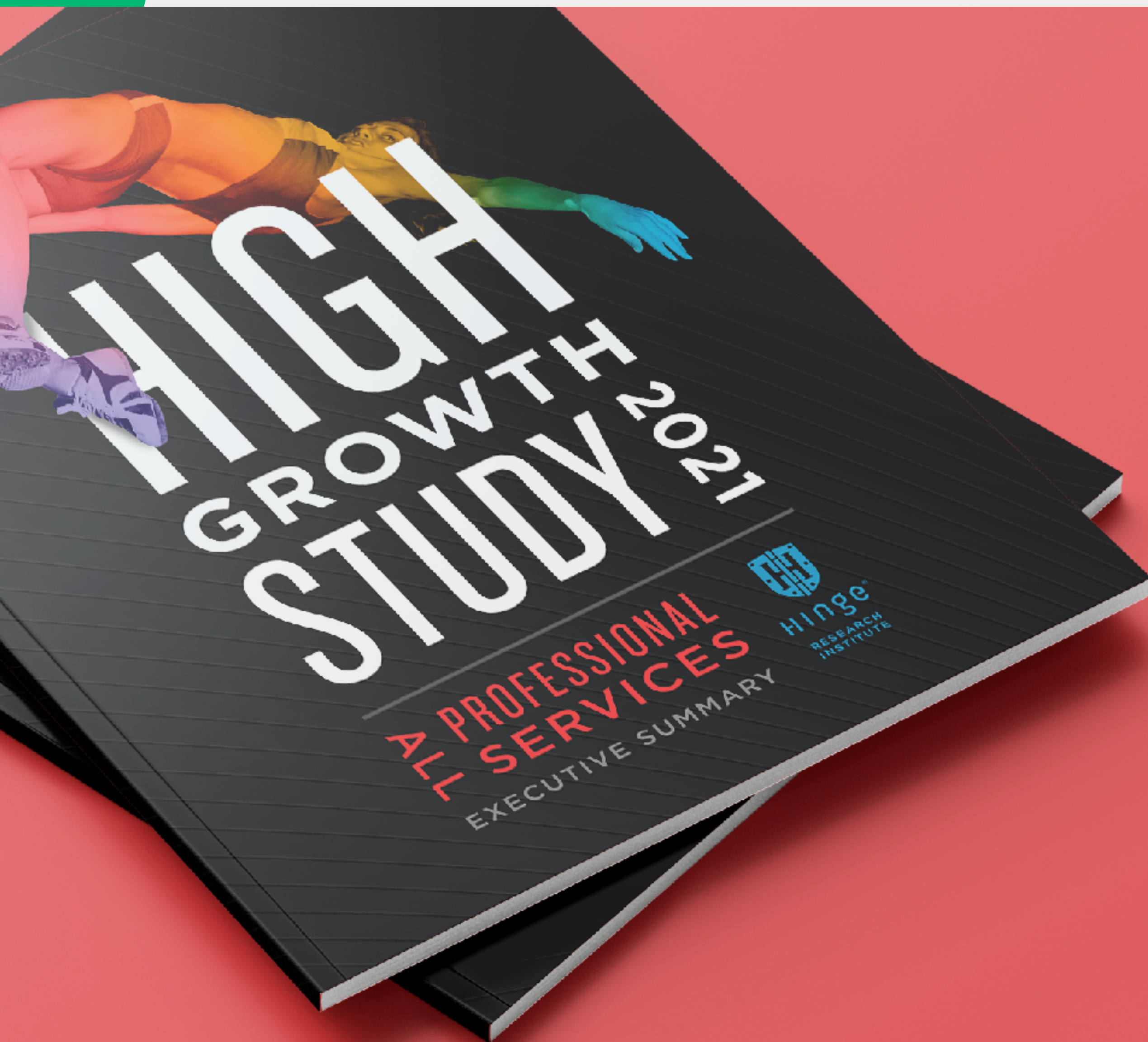


Agenda

- The rapidly shifting marketplace
- Meet the high growth firms
- What works today?



Our research



About the 2021 High Growth Study

- Sixth consecutive yearly edition
- Nearly 1,300 professional services firms participated
- \$270 billion combined value
- Almost 1 million employees
- Download the Executive Summary for free at www.hingemarketing.com/highgrowth



The Rapidly Shifting Marketplace



Buyers are less likely to ask for a referral



REFERRALS

-15%

Source: Inside the Buyer's Brain, Third Edition: Accounting & Financial Services Edition



Clients are less loyal to their current firms



CLIENT LOYALTY

-14%

Source: Inside the Buyer's Brain, Third Edition: Accounting & Financial Services Edition



Buyers are looking online for insight and help



ONLINE SEARCHES

+66%

Source: Inside the Buyer's Brain, Second Edition



What's going on?

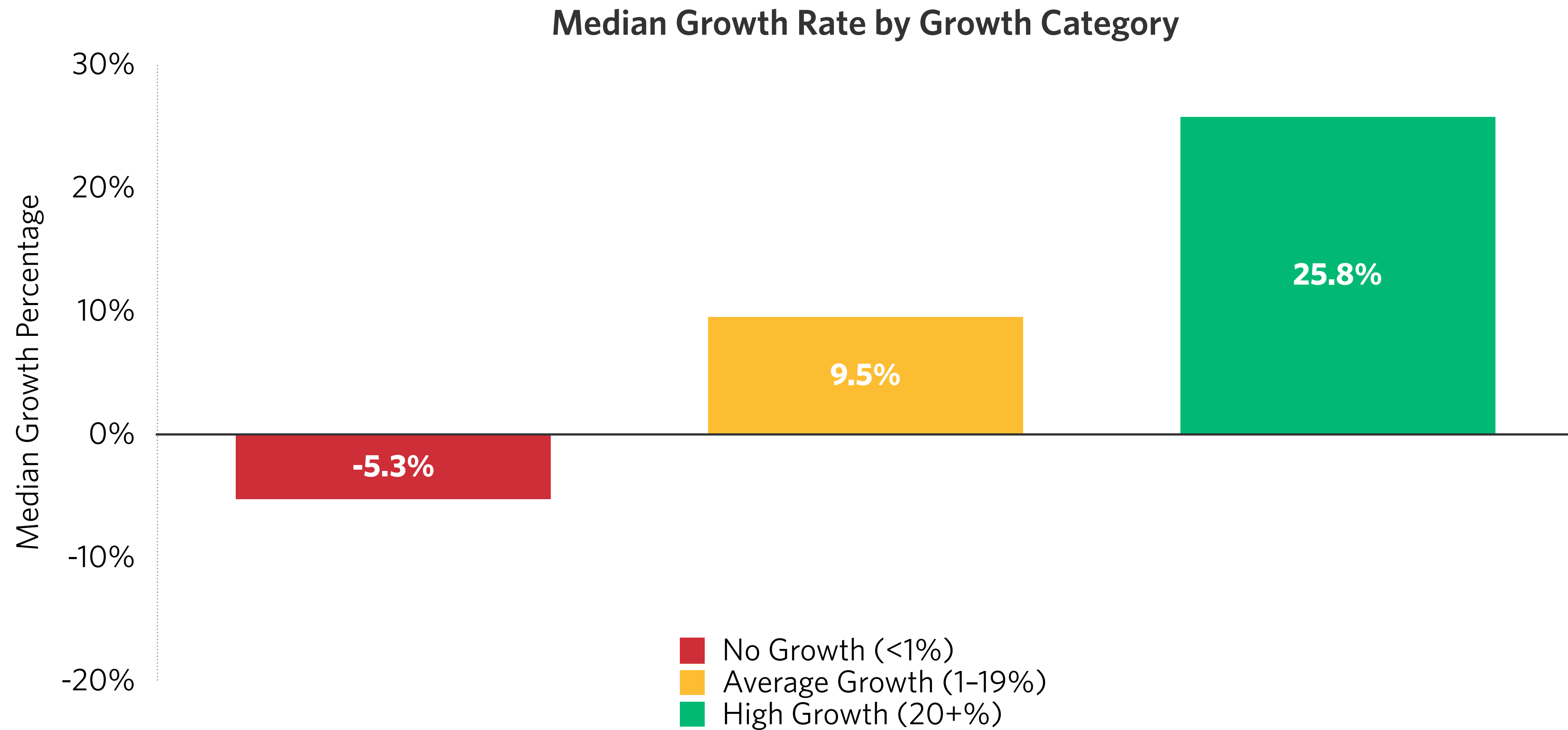
Clients are using technology to find
a **“perfect fit” solution** with the
right expertise and focus.



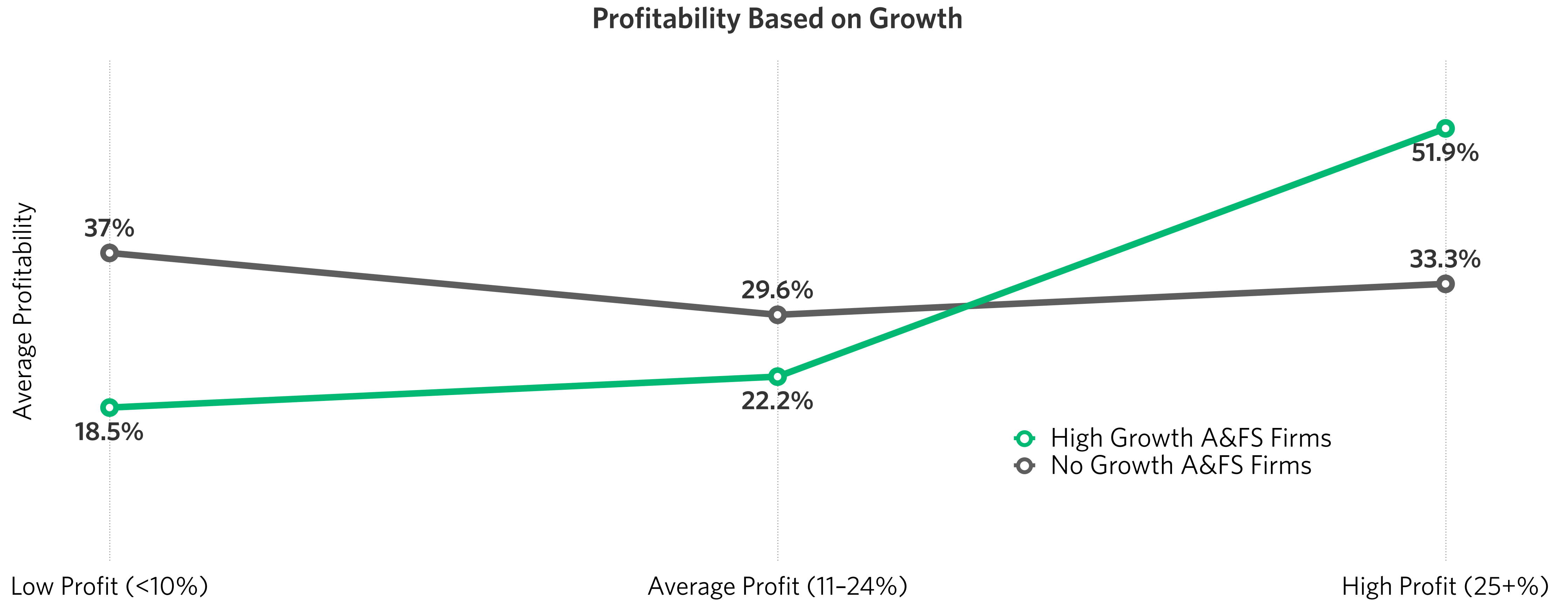
Meet the High Growth Firms



High growth firms are growing nearly 3X faster

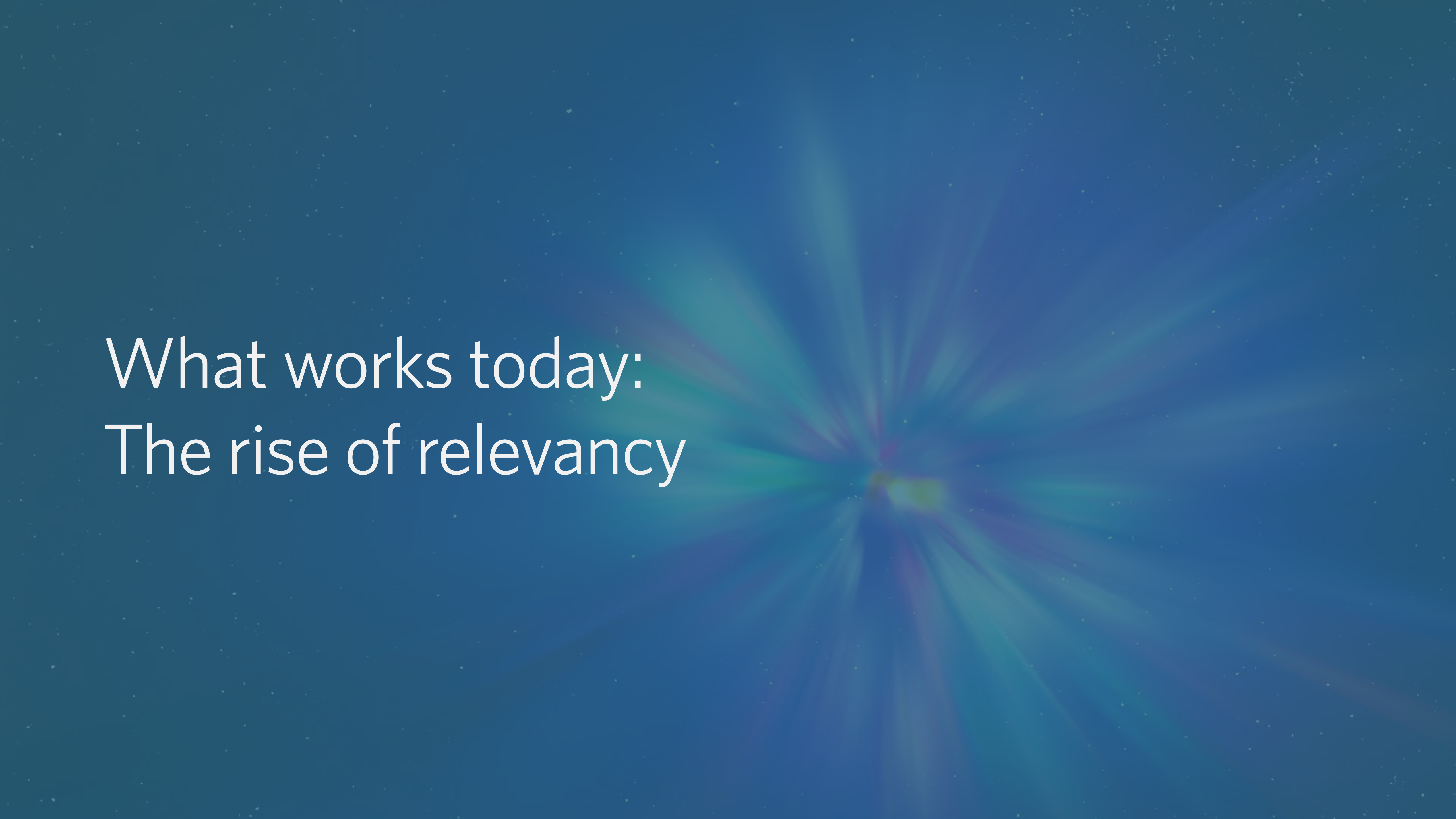


High growth firms are also much more likely to be highly profitable



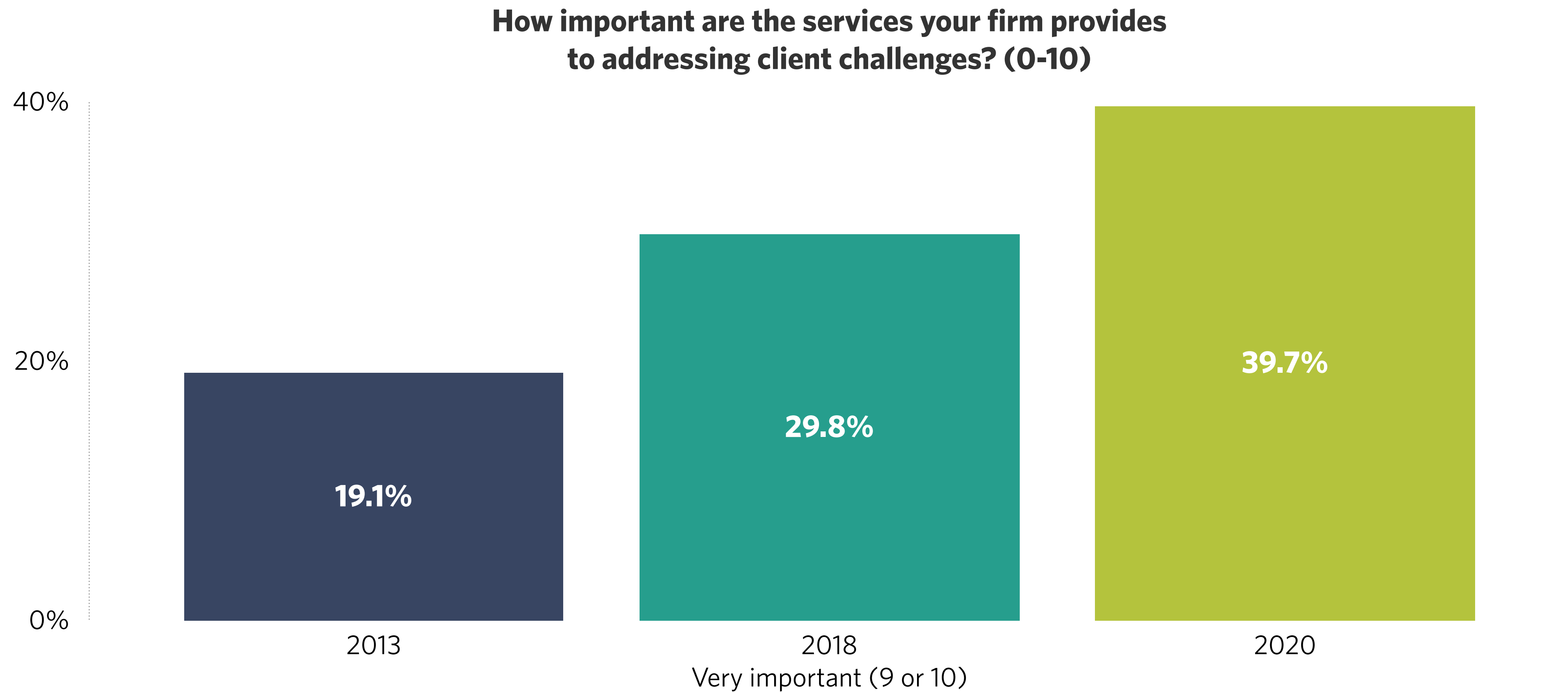
What Works Today





What works today:
The rise of relevancy

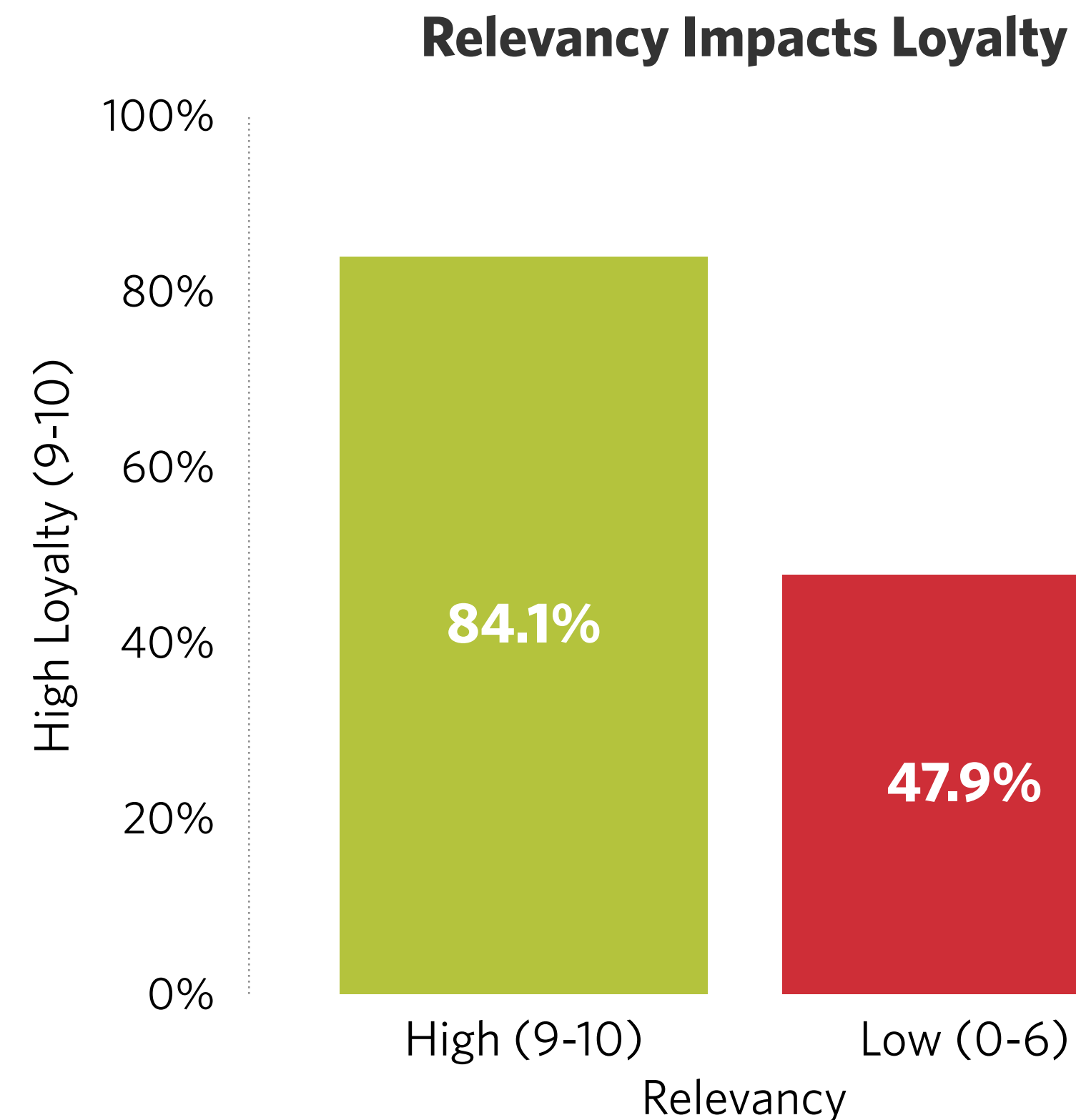
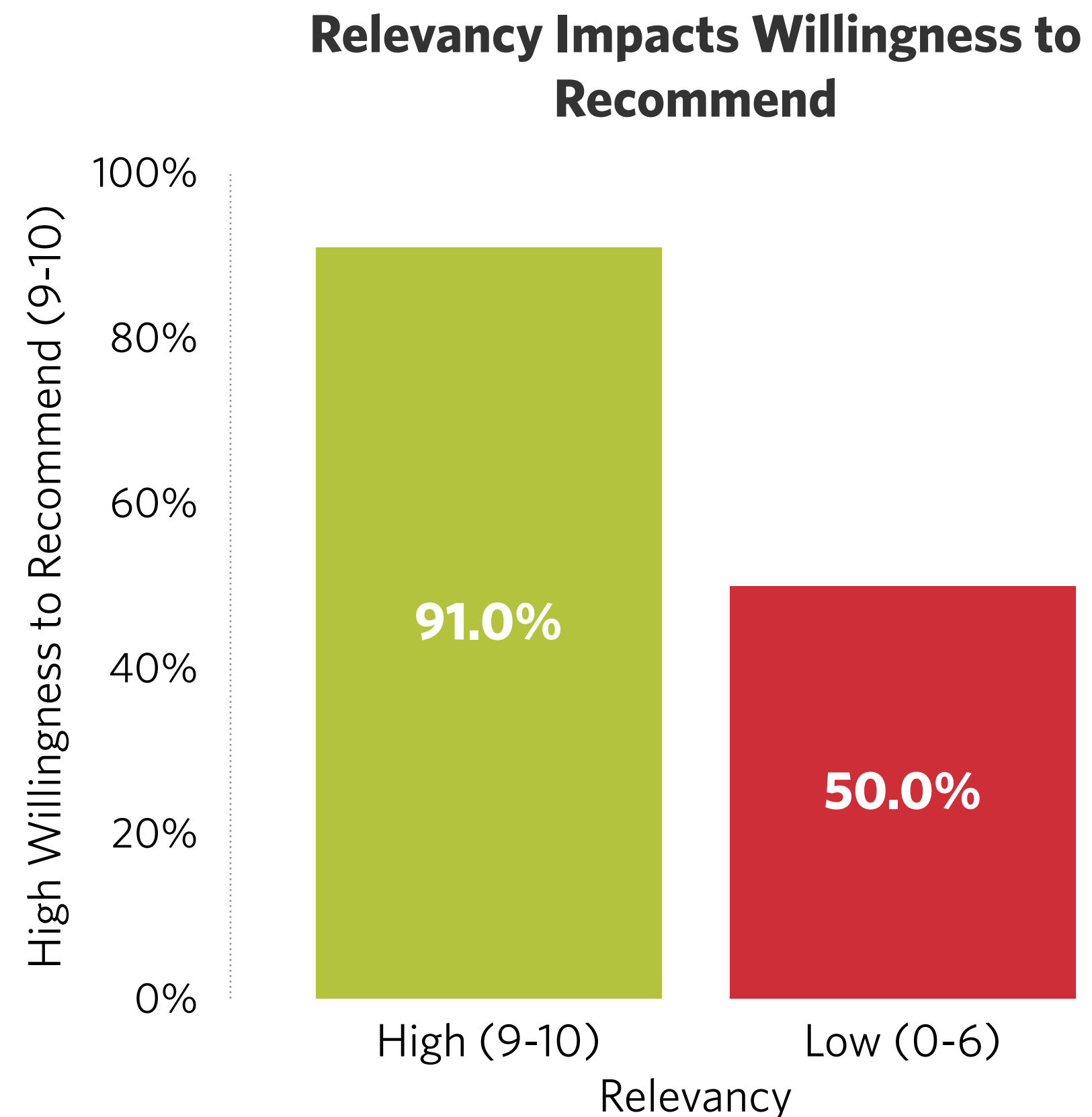
Relevancy of professional services is surging



Source: Inside the Buyer's Brain, Third Edition



Relevancy impacts both willingness to recommend and client loyalty



Source: Inside the Buyer's Brain: Accounting & Financial Services Edition



The challenge

How do you remain relevant in an unpredictable marketplace?



Firms that conduct frequent research grow faster



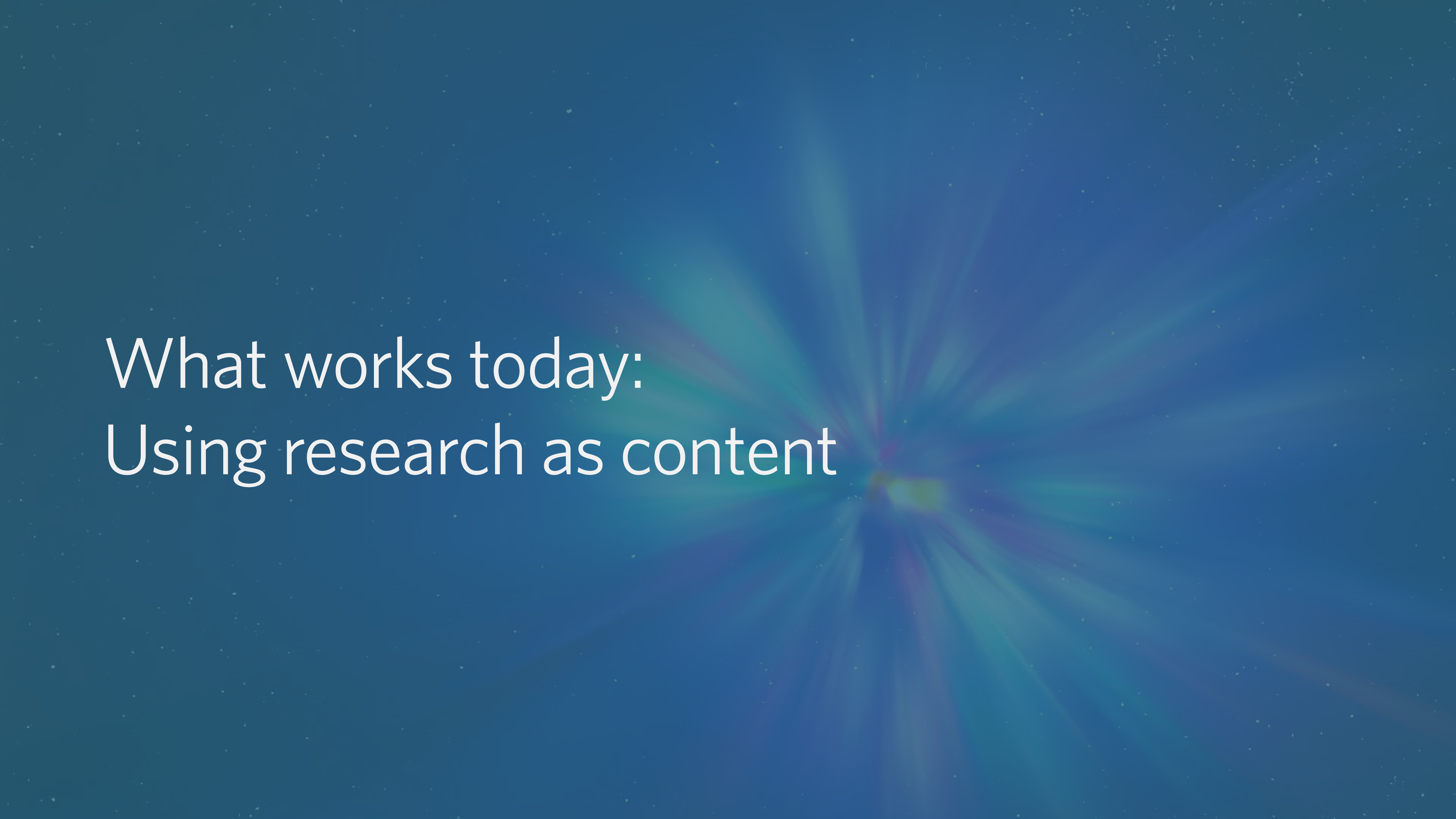
Source: Inside the Buyer's Brain, Third Edition: Accounting & Financial Services Edition



Traditional vs. digital approaches

Traditional	Virtual/Digital
Always face-to-face	Little/no face-to-face
Local	Regional/Global
More services to more markets	Specialized/niche focus
All services are customized	Productized packages
Hourly billing	Value pricing





What works today:
Using research as content

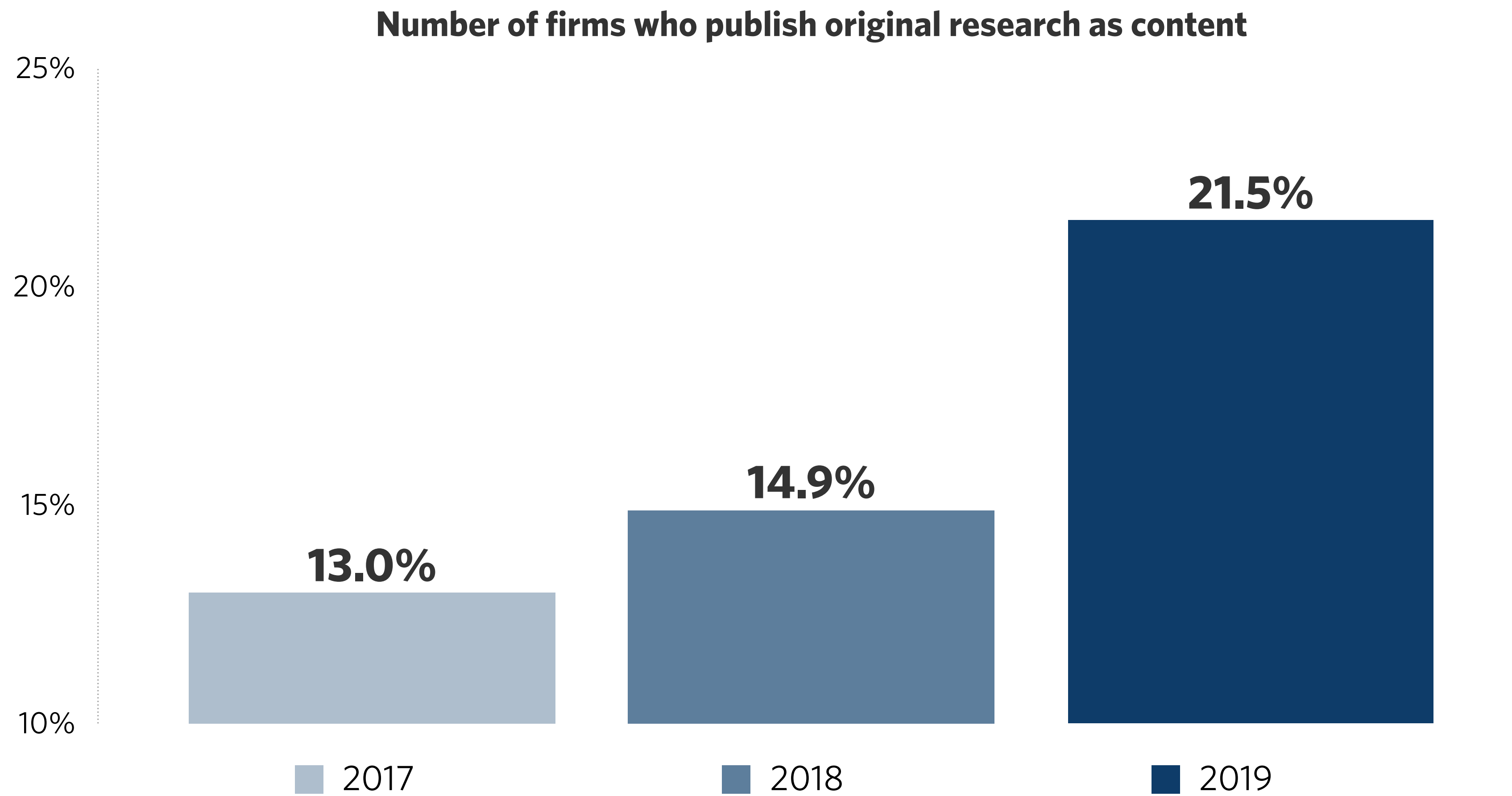
Another dimension of research

Original research is the most powerful
thought leadership content



Source: Orbit Media's "Thought Leadership and SEO"

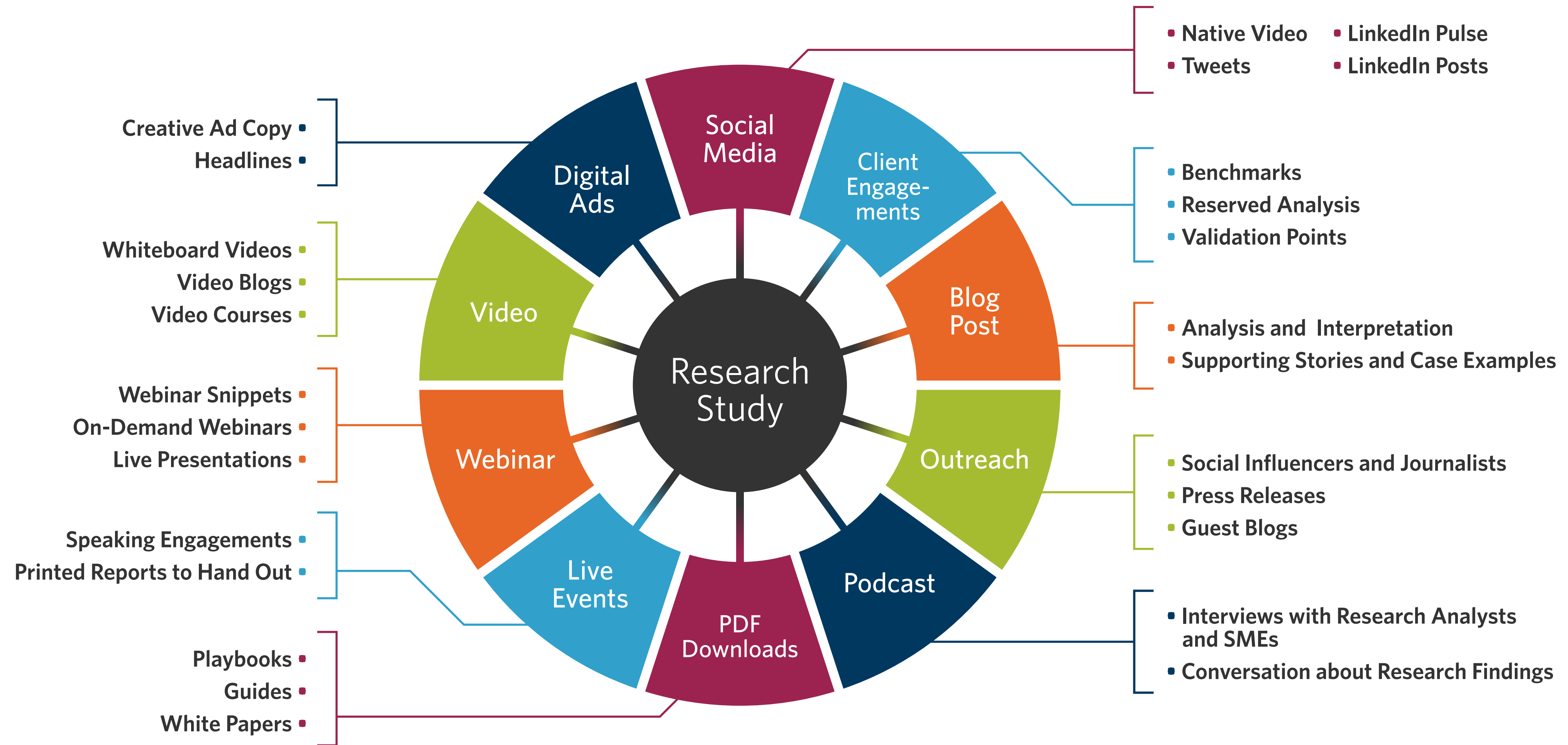
The secret is getting out!



Source: 2020 High Growth Study



Ways research is used as content



Examples of research as content





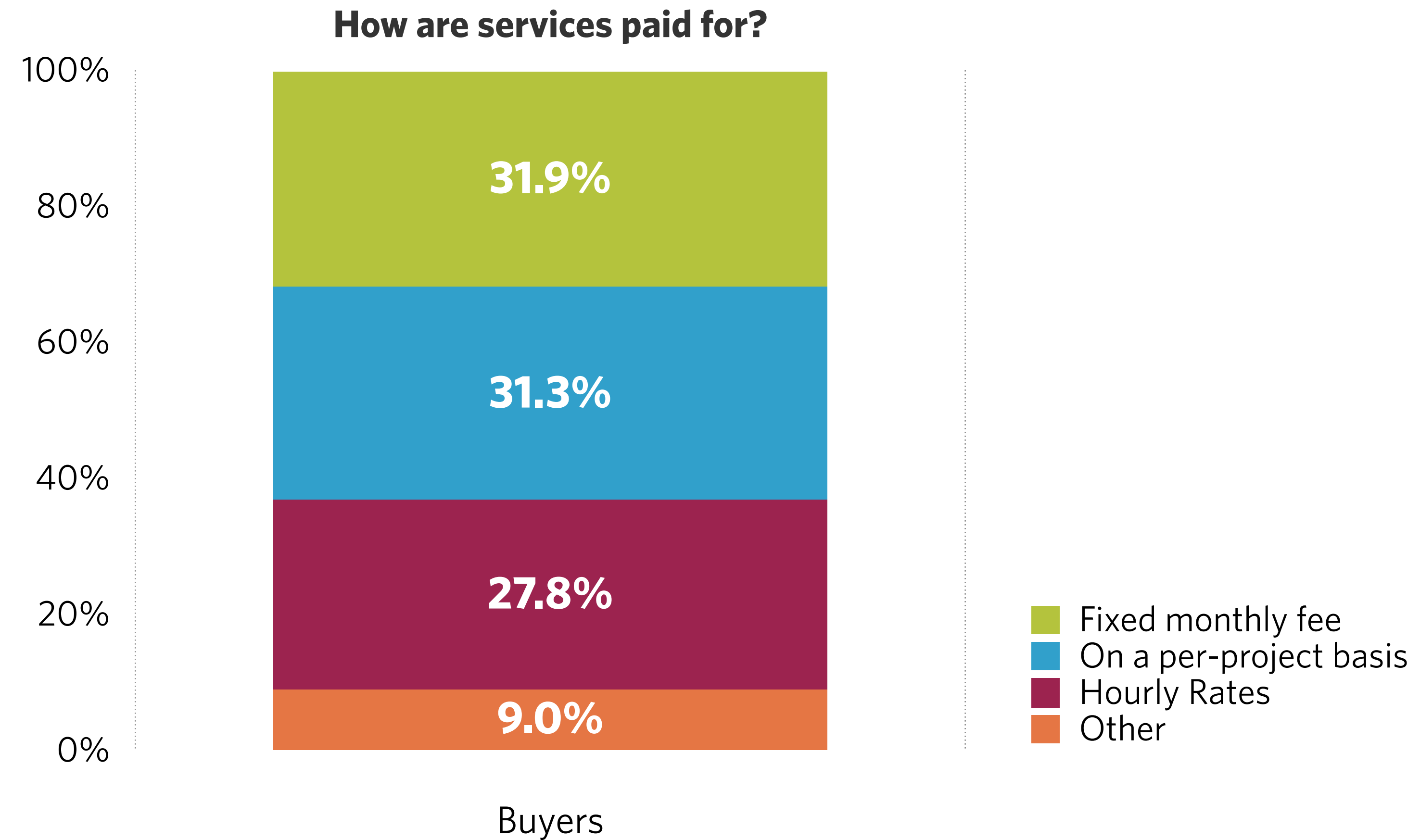
What works today:
Value Packaging

Value Packaging defined

“A branded package of related services with a value pricing component. These packages are typically offered as fixed price projects or monthly programs.”

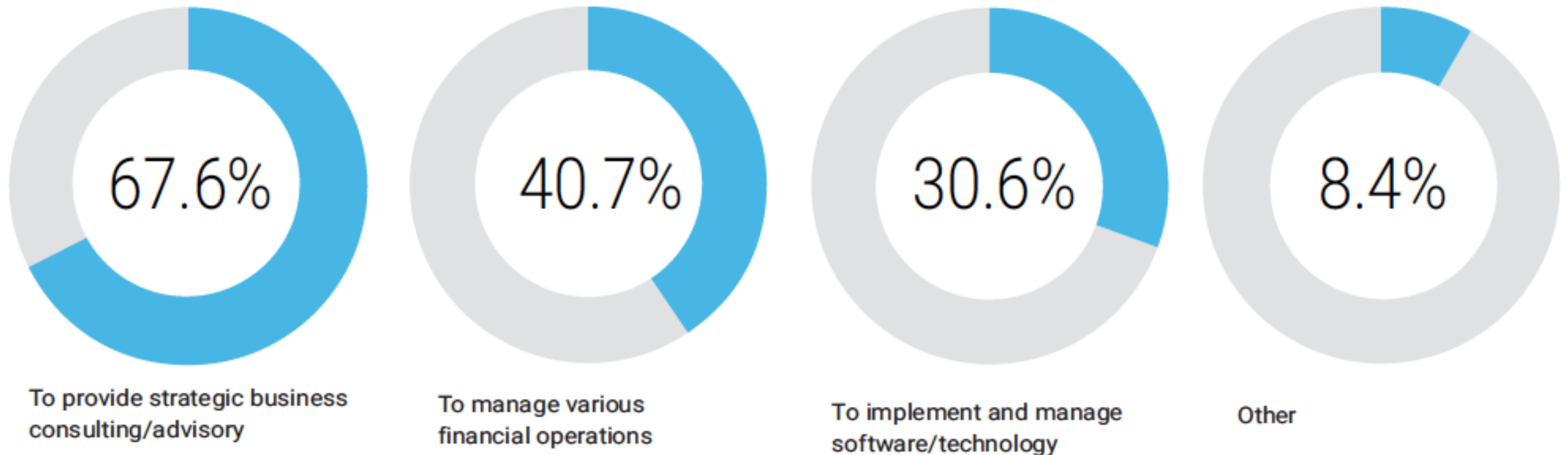


Buyers are open to non-hourly billing structures



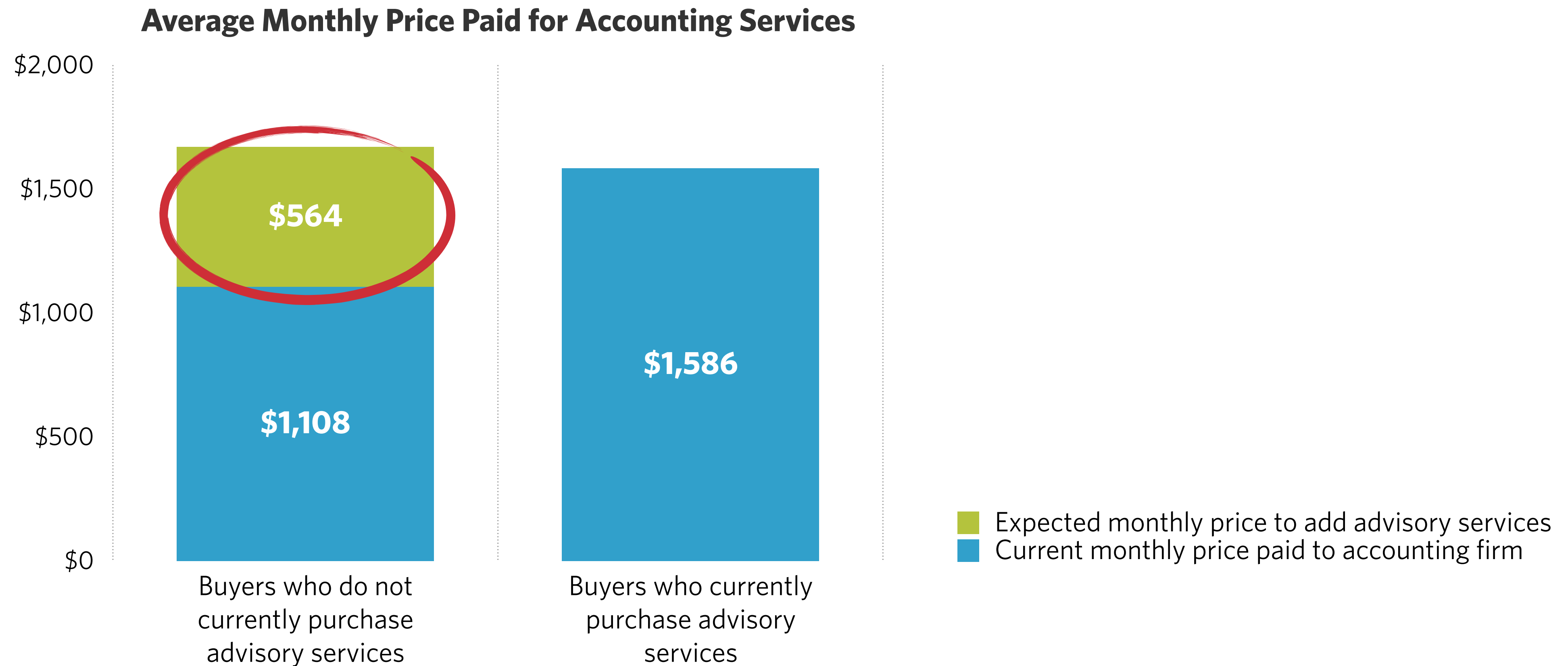
Source: Where Business Meets Value

If price were no issue, what role would buyers want their accounting firm to play?



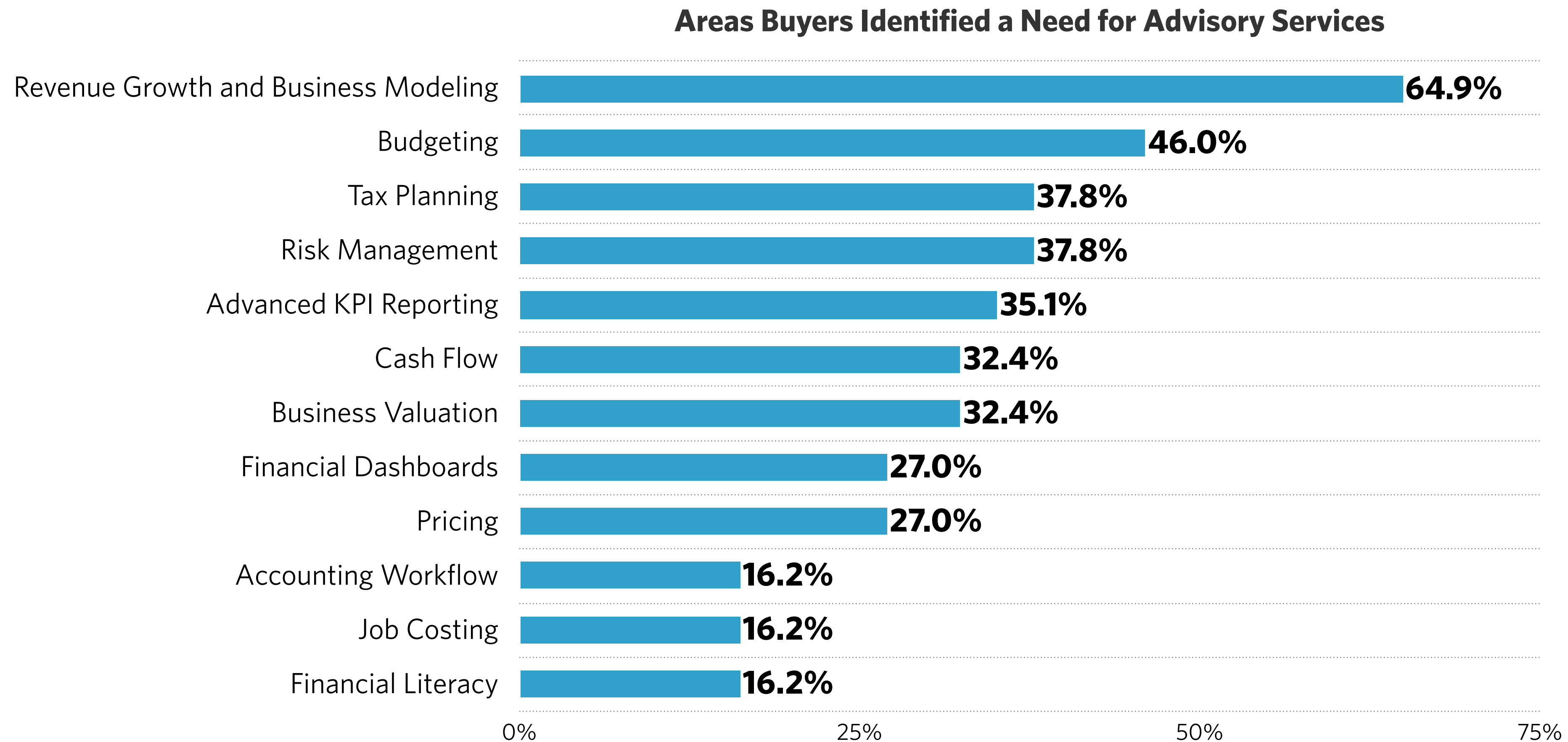
Source: Where Business Meets Value

Advisory services increase monthly firm revenues by 50% on average



Source: Where Business Meets Value

Areas buyers identified a need for advisory services



Source: Where Business Meets Value

These service offerings have growth potential

	COMMON SERVICE	UNCOMMON SERVICE
HIGH VALUE	Q1 <ul style="list-style-type: none">Financial reportingAdvisory/consultingTax prep	Q2 <ul style="list-style-type: none">Forensic accountingAccounts payable/bill payData analyticsTechnology services
LOW VALUE	Q3 <ul style="list-style-type: none">BookkeepingFinancial closures and statements	Q4 <ul style="list-style-type: none">Cash flow analysisBenefits administrationLean processesOutsourced/Virtual CFOPayroll

Source: Where Business Meets Value



What works today:
Leveraging the power of automation

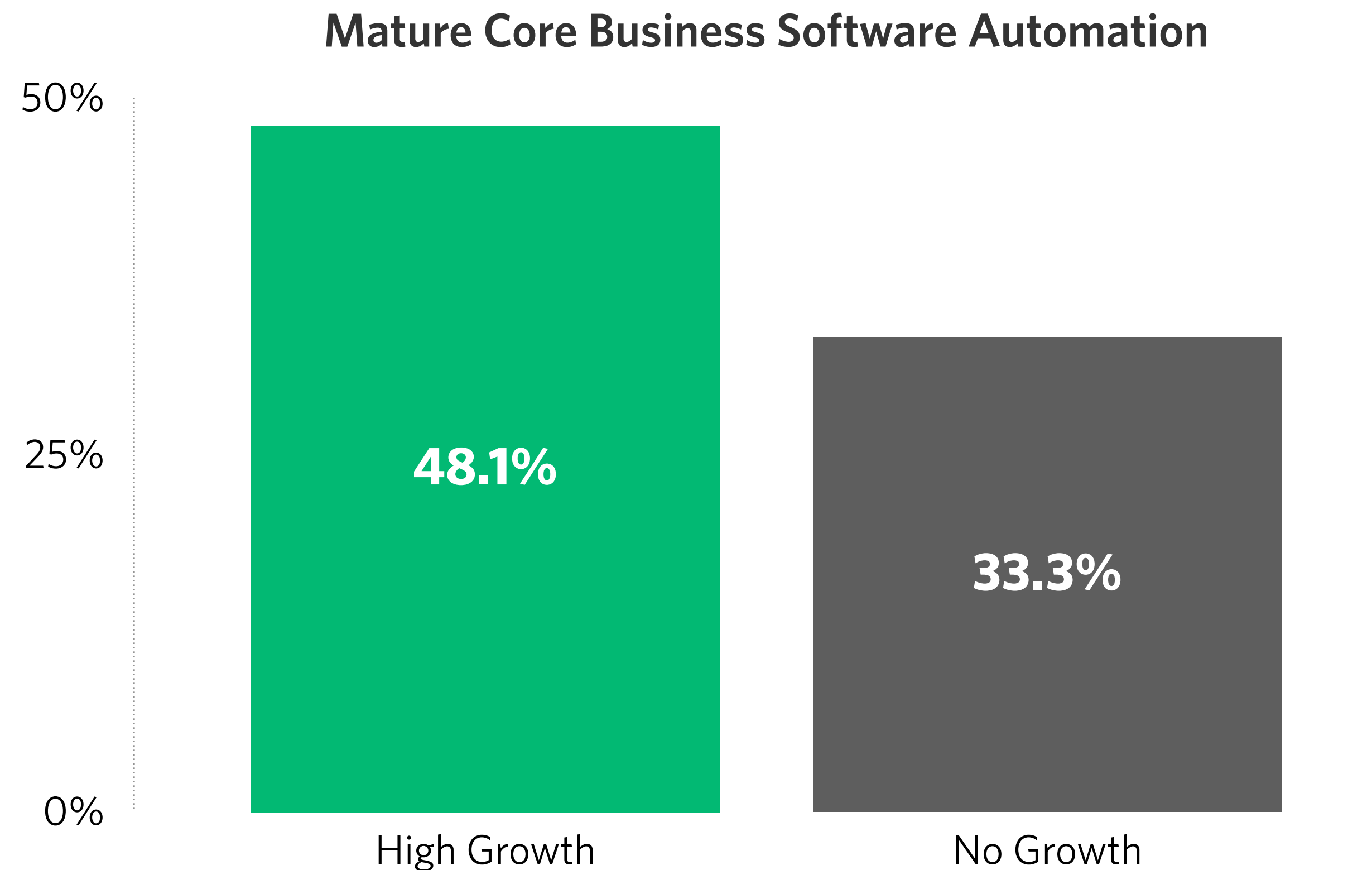
How do firms utilize technology and automation?

Automation Maturity Scale

0 - No Automation	No automation is used for this process.
1 - Ad Hoc	Most processes are performed manually. No overall automation strategy or budget. Individual initiatives only.
2 - Opportunistic	Reactive to specific problems as they arise. Limited planning and budgeting. Typically done at a department level.
3 - Systematic	Proactive approach using specific metrics and targets. Specific strategy and goals. Normally conducted at the program level (multiple departments).
4 - Institutionalized	Automated processes are a way of life. Accepted and widely used throughout the firm. Formal strategy goals and budgets.
5 - Optimized	Highest level of automation. Technology automatically adapts and optimizes to changing business needs. Strategy is built around this technology.



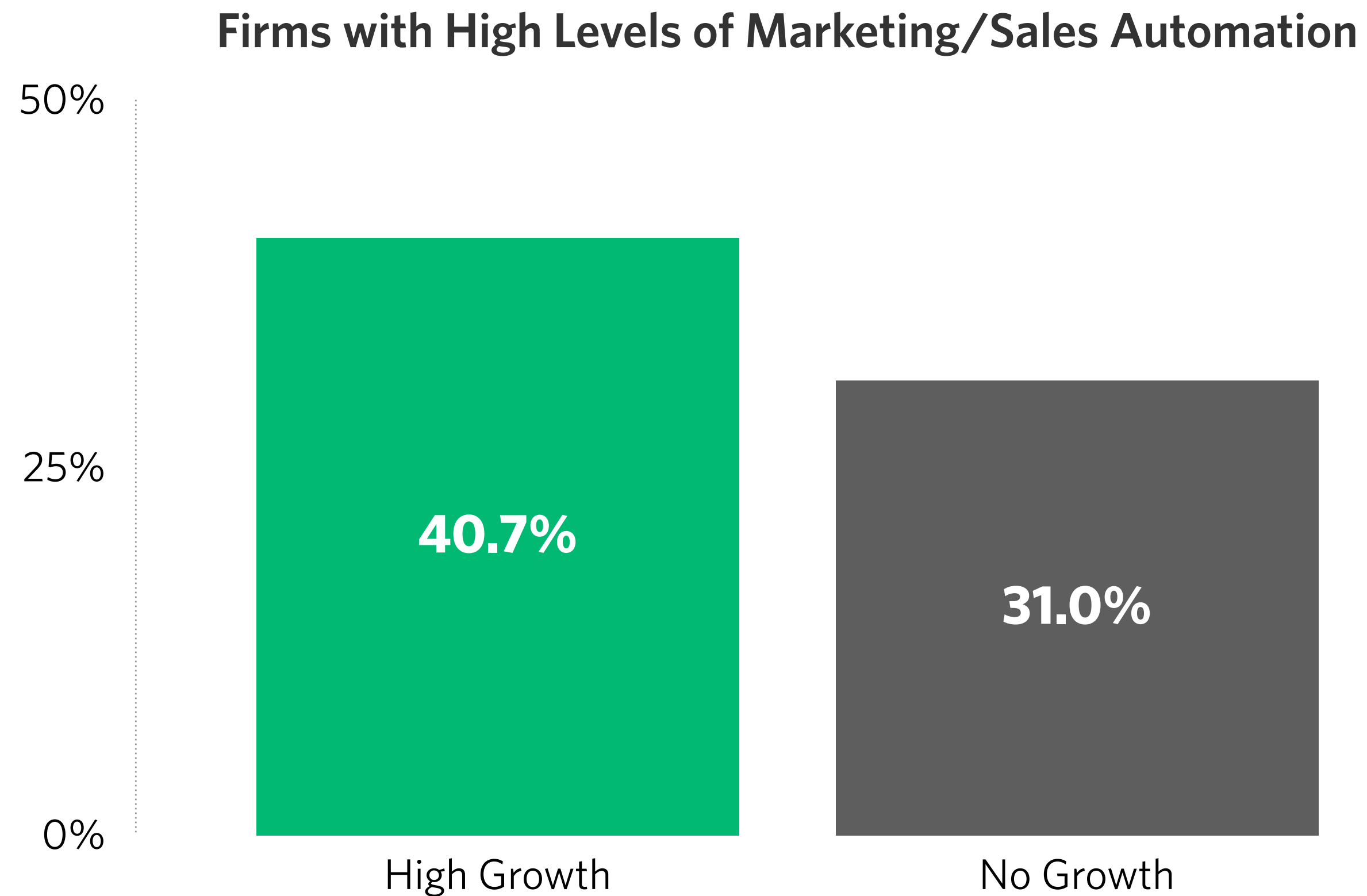
High Growth firms have more mature automation strategies



Source: 2021 High Growth Study: Accounting & Financial Services Edition



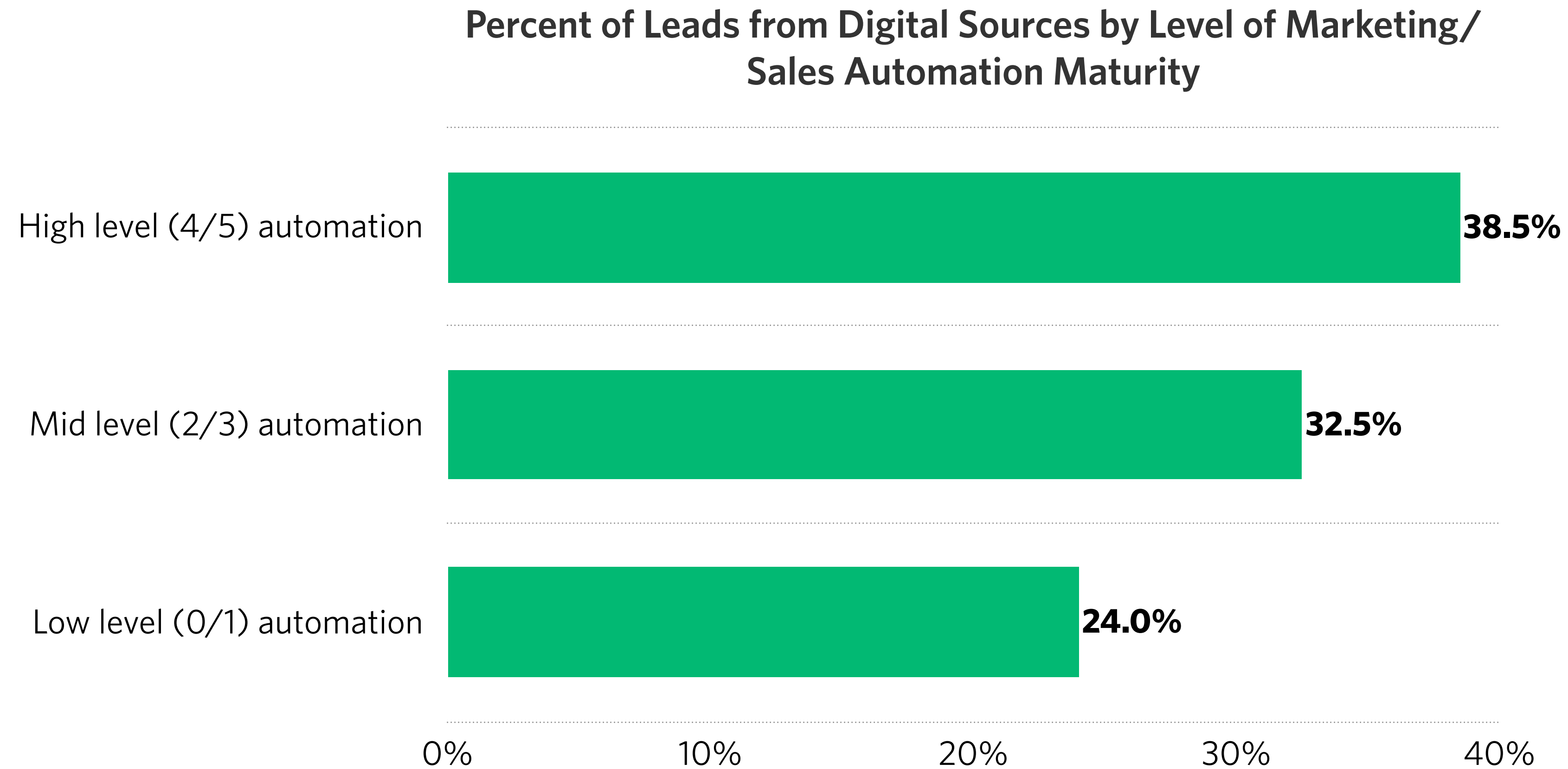
High Growth firms use a greater level of marketing/sales automation



Source: 2021 High Growth Study: Accounting & Financial Services Edition



Firms with higher levels of automation secure more digital leads



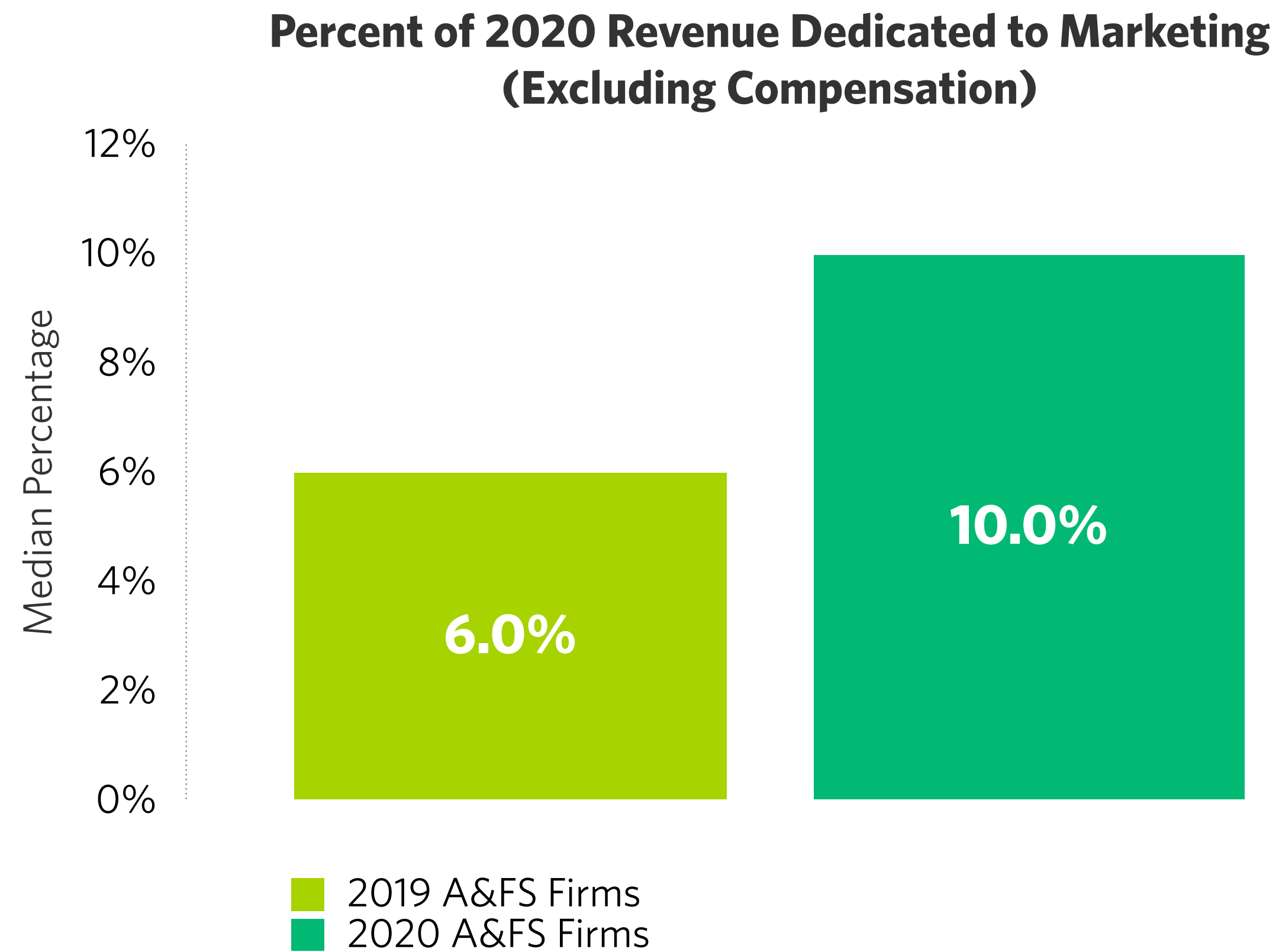
Source: 2021 High Growth Study: Accounting & Financial Services Edition





What works today:
Increasing your marketing budget

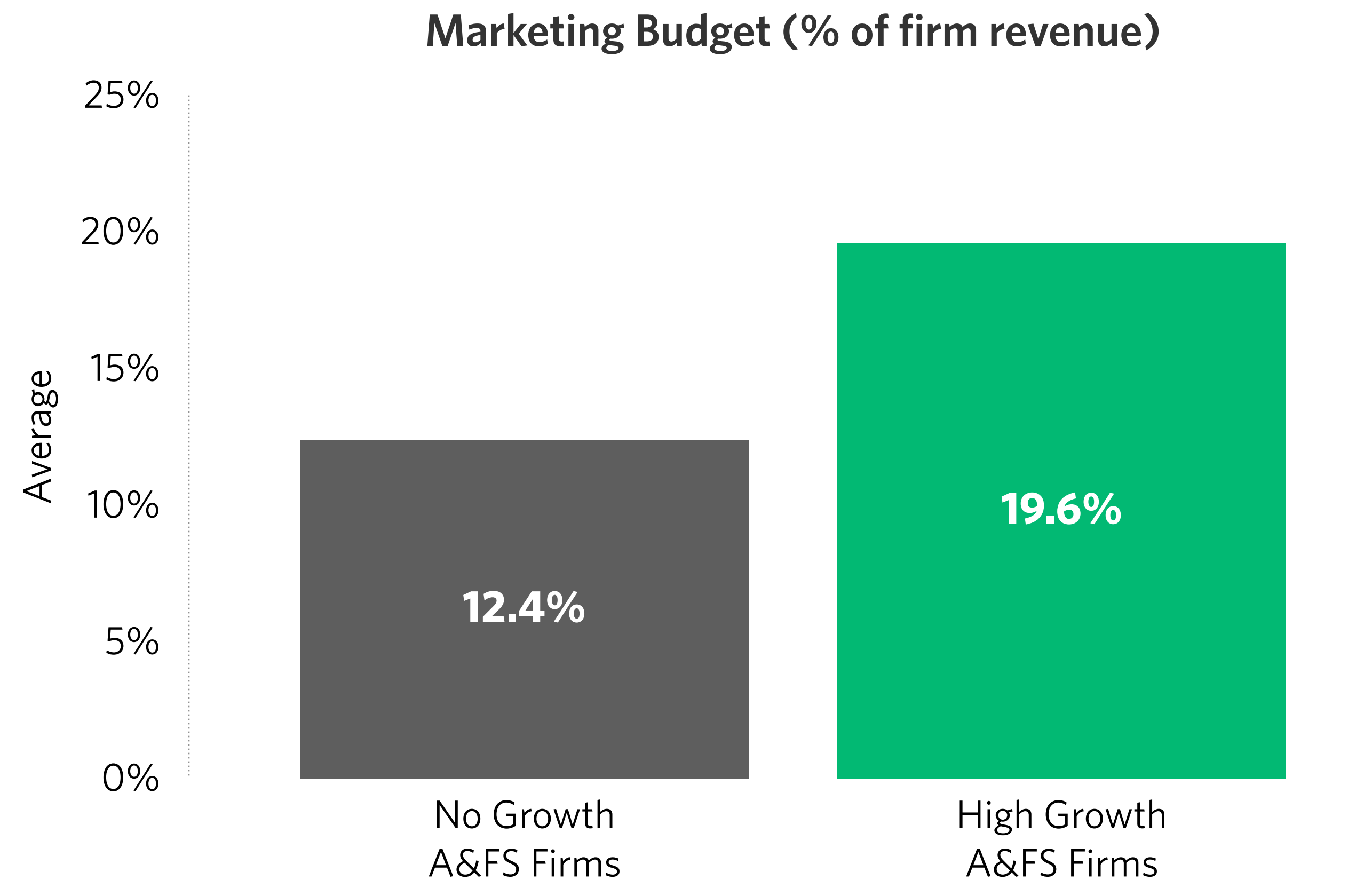
Marketing budgets increased sharply in 2020



Source: 2021 High Growth Study: Accounting & Financial Services Edition



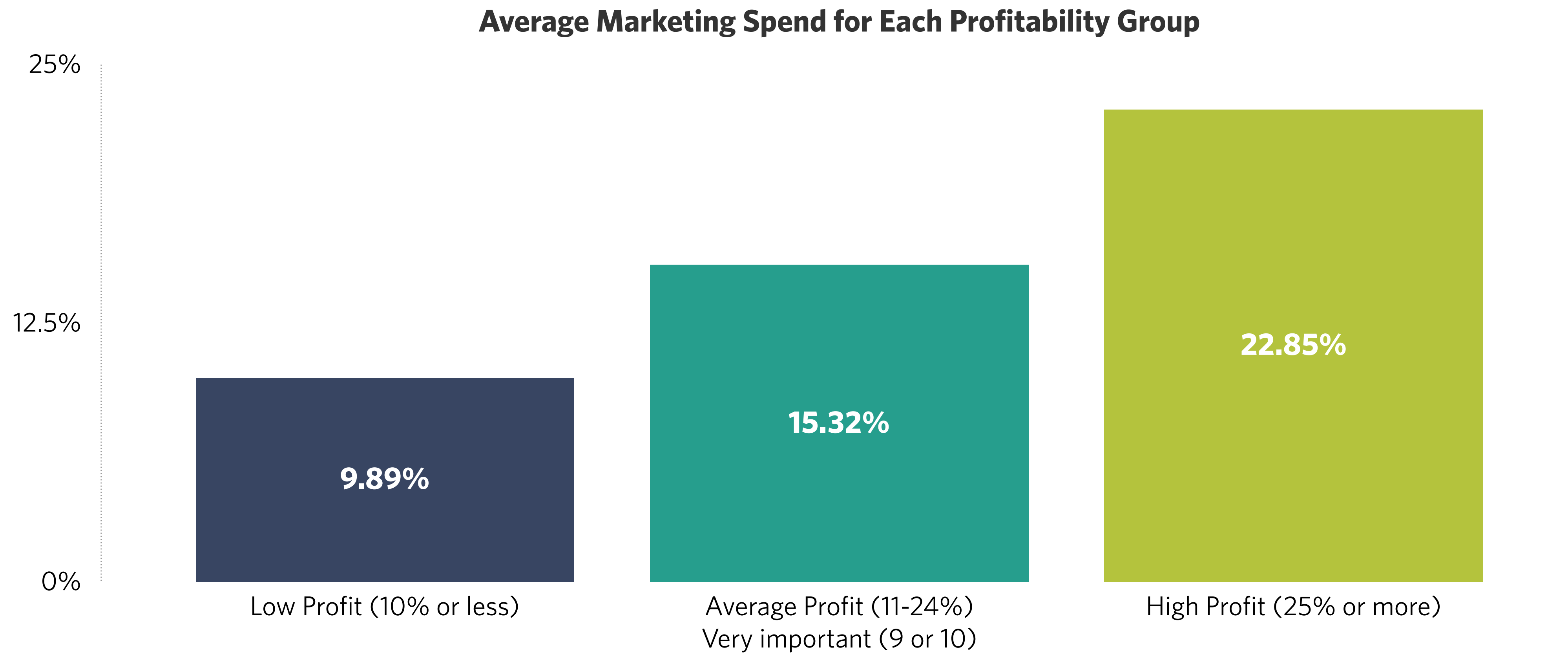
High Growth firms are making bigger investments in their marketing



Source: 2021 High Growth Study: Accounting & Financial Services Edition



Firms who invest more in marketing are more profitable



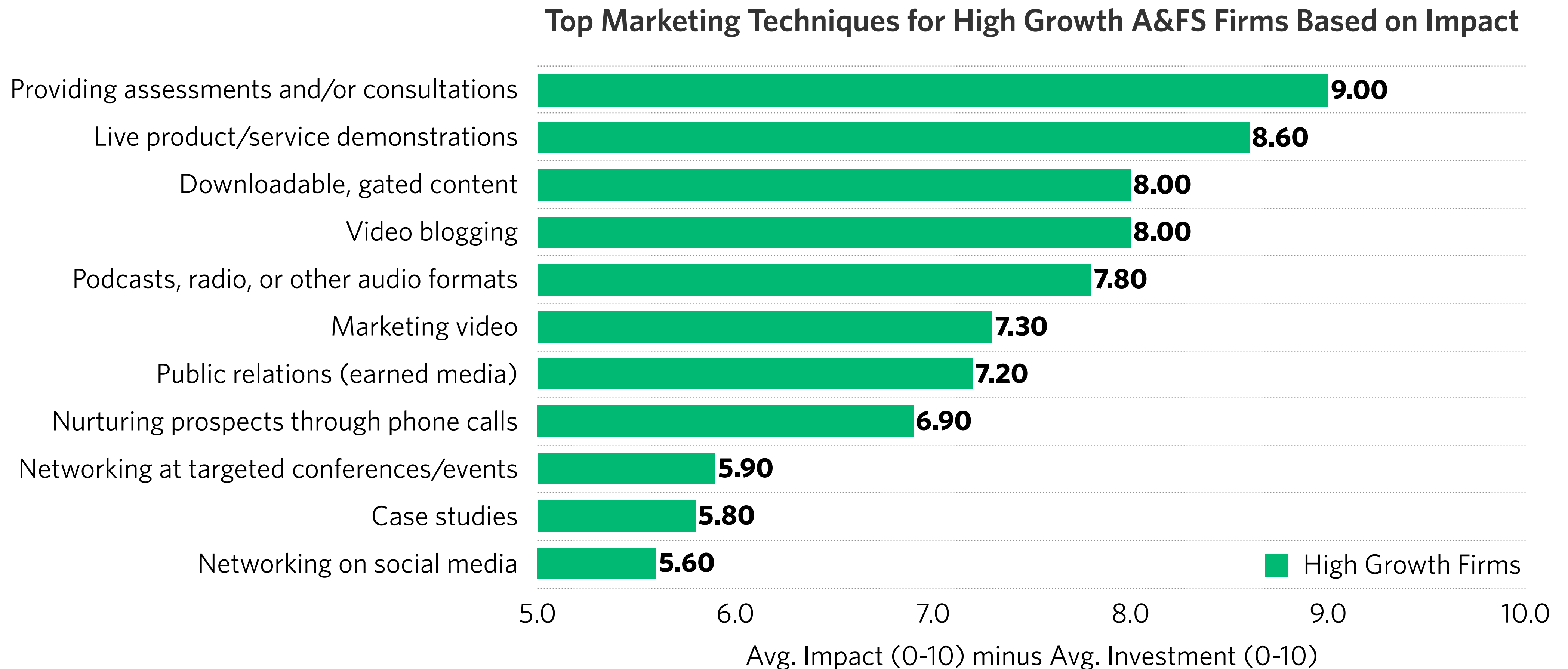
Source: 2021 High Growth Study: Accounting & Financial Services Edition





What works today:
Focusing on high impact techniques

High impact marketing techniques

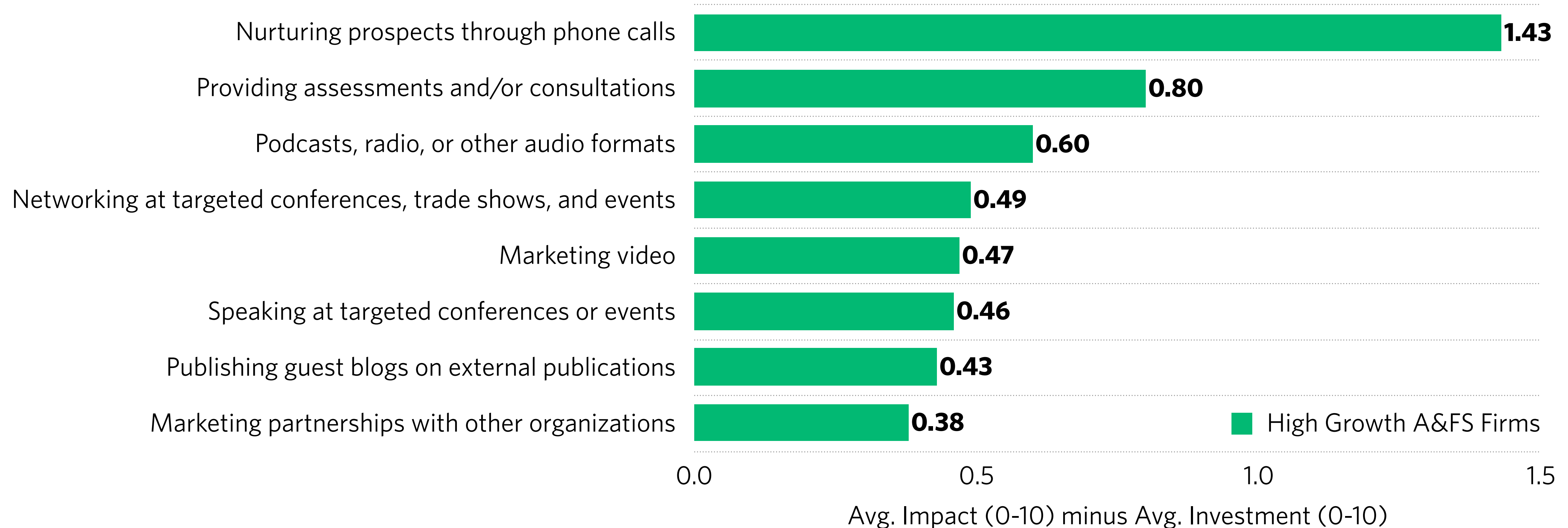


Source: 2021 High Growth Study: Accounting & Financial Services Edition



High impact techniques for the time-crunched marketer

High Impact, Low Investment Marketing Techniques for High Growth A&FS Firms



Source: 2021 High Growth Study: Accounting & Financial Services Edition



Thank you! Questions?



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