Marketing Technology Playing More Strategic Role in Firm Growth

Heather Kunz

Accounting and advisory firm marketers need technology to do and tell them more than ever before.

While new marketing technology (martech) tools are rolled out every week, it seems, tech-savvy marketers are looking beyond individual tactics to ensure martech solutions integrate with other firm technology to play a bigger role in firm growth.

Automation for the People

When it comes to martech, FlashPoint Digital's Chief SEO Strategist Brian Swanson thinks accounting and advisory firm marketers don't have to be tech experts to effectively leverage tech tools. They do, however, need to have a bit of passion and learn the vernacular.

"Marketers who understand the power of martech to generate leads are more likely to be invited to sit at the table with firm decision makers," Swanson said. "If a marketer can take a website budget of $150,000 and generate $750,000 in revenue, the partners will be happy to give them what they want going forward."

Website automation products will be essential in the next 10 years, he said, but it's not just about moving data from one system to another. It's about qualifying a lead to move it through the sales process more efficiently.

Swanson cited examples of essential automation such as AI-based chat features commonly used now by multinational business-to-consumer corporations, as well as SEO tools such as Yoast SEO Pro and those for structured data. Structured data is a standardized format for providing information about a page and classifying the page content. Search engines use structured data found on the web to understand the content of a page, Swanson said.

"That information needs to be added by someone, but many firms don't understand its function and don't do it," he said. "There are several plug-ins that automate structured data population based on AI read-out of the article or blog. There's a corresponding component called JSON script that needs to go with the blog or video, and that's becoming automated instead of it being left up to the individual user."

Other tasks that can be automated include ongoing tracking of keyword positions and website crawls using an independent crawler to look at a site and identify problems.

Content Still King

Website automation by itself won't generate leads, Swanson said. He recommends that firms develop their content foundation first — targeted articles written by partners or ghostwriters, canned subscription content, webinars or videos.

"The background of all the changes Google has made over the years is content quality," Swanson said. "That's why ghostwriters are in demand in our industry. The way we convey information may change over the years, but it will always be about informing and educating the user."

Swanson said keywords are important, but marketers must have the content there first. If they're targeting leads for valuation, their site must have content about valuations. Over time, the technology and tactics will change as new platforms come out, but thinking about how to transition a prospect from the website into a lead won't change, he said.

Integrating for Effectiveness

For Jennifer Boehm, director of marketing for UHY LLP's mid-Atlantic region, investing in automation is all about efficiency.

"We currently use ContactEase and Constant Contact, but the systems don't talk to each other," she said. "We pull contacts from ContactEase and put them into Constant Contact, but the contact intelligence, like who opened the email, doesn't make it back into ContactEase."

Boehm is leading her firm's efforts to evaluate CRM systems to integrate the database and email marketing capabilities.

"The things they can do are just amazing," she said. "We can create a customer journey for someone who visits our website and fills out a form or attends an event. Introductory emails are sent automatically and if the contact doesn't respond in a certain number of days, it sends a follow-up email. We can see all the touchpoints and determine if someone is truly interested in our services before we ever talk with them. It's amazing contact intelligence that can push our firm further."

Boehm also is researching martech solutions for general business templates, proposals and social media aggregation. She said the biggest reason to implement new technology is efficiency.

"I'm the only marketing staff in our region," she said. "If 50% to 75% of my time is eaten up with proposals, I can't focus on other initiatives. There's also benefit in having the correct information, being able to customize proposals to the RFP and creating a better, cleaner proposal. Someone just forwarded me a recent proposal from one of our offices and it had our address from 15 years ago. With an automated proposal tool, we can standardize across the region."

Out of the Silo

In many firms, martech tools are relegated to the marketing department, with marketers left to master and use them on their own while the partners and professional staff are busy with client work. This siloing of martech leads to disjointed data, duplicative functions, inefficient user interface, privacy or security risks, off-brand messaging and difficulty tracking ROI. Siloing compromises not only the client experience but the firm's ability to remain competitive.

"We have this hugely valuable treasure trove of client relationship data," said Alyson Fieldman, Marcum's chief marketing strategy officer. "But we need to better integrate them to get the maximum value."

Fieldman is working to connect all Marcum systems that contain client and relationship data. She said the firm uses its CRM almost exclusively for pipeline management, but they realize it can be much more than that.

"We're using AI, linking everything from lead generation to our CRM to our time and billing solution" she said. "It will be integrated with several different systems — ON24, HubSpot, D&B, Introhive, our time and billing solution, the conflicts check solution

and our client feedback tool. The data has to be in one place, or we lose the value of it. We hope having an integrated data hub will help us look for predictive analytics in real time. Right now, our relationship data gives us visibility into lagging indicators. AI is really remarkable for uncovering things before they happen so we can take advantage of those opportunities."

Another AI solution Fieldman is considering is Axiom Consulting's Orgaimi. The tool promises to leverage relationship data from the client perspective, help with smart client segmentation, identify targets, assist with cross-selling, provide white space reporting, determine which accounts are under or over serviced, and help with revenue forecasting, staffing optimization and workforce planning.

"I think firms of the future really have to leverage the enormous value potential of their own relationship data," Fieldman said. "We have this data available today, but many firms, including Marcum, don't

have visibility into all of it; it's not actionable. We're starting to create more dashboards using PowerBI, but that's just the tip of the iceberg. We want to use our relationship data to predict opportunities, to think about what's coming next. We need to be able to look forward rather than just being able to look backward."

Parting Words of Advice

Swanson:
Find a blueprint of success. Find a firm that's larger than yours, doing what you want to do and find out how you can replicate their success in small chunks. Identify the steps, inputs and processes that are needed and move forward little by little. Even little changes – if your website's bringing in $10,000 this year and you get it up to $75,000 by implementing two changes – will make you your firm's hero.

Boehm:
Make the business case for what you want. It might be a hard sell because people don't like change, and we know that whichever product we go

with, it won't be perfect. Show how it will make things more efficient and grow the firm. Be patient. It might take baby steps to get everyone on board.

Fieldman:
There are so many pieces to the marketing puzzle and technology can support all of them, but it's easy for your head to start spinning. For smaller firms, look at what you are doing well today and figure out what you can do to maximize those assets. If it's a content management strategy, figure out how you can invest in that. If it's your client data, figure out how you can invest in that.

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