

BDM –
Business
Development
& Marketing
NEWS

Information Letter
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**Optimise the
Marketing Plan**
and further information
from the BDM sector

Introduction

By Inna Deputat

Dear Friends,

Let me present you with the first issue of Business Development and Marketing (BDM) Newsletter. The idea of issuing some informational resources came to me long before I chaired the BDM Practice Group (PG). In fact, I had only just started working for a professional service company and had not had any experience in marketing professional services. This meant that I had to ask myself many questions, like “How can I market our services effectively?”, “Which types and channels of communication should I use?”, “Which promotional tools work for our market and which do not?” “How can we mea-

sure the effectiveness of the communications we are using?” and not least: “What is the role of marketing in a consulting company?”

I am sure that each of you has faced at least one of these questions.

It is quite difficult to qualify marketing in a consulting business as classic marketing. The role of marketing in a professional service company is very different from marketing in manufacturing or retail enterprises. Although the role of marketing is to sell, in a consulting business, it had always been a supportive function. The “selling process without sales” is how it normally works in a consulting business.

On the one hand, it is hard to imagine a successful and profitable consul-

tancy without any kind of promotional activity. On the other hand, it is difficult to find a fully dedicated marketing team, even in a major multinational professional services company. As a general rule of thumb, marketing in such businesses supports the company experts in the process of providing services to clients. The main objective of a consulting firm from a marketing perspective is to communicate with target audiences, subsequently enabling the company specialists to demonstrate their particular competencies and professionalism. Such specialists play a crucial role in the process of communications and moreover, in most cases, they fulfil this function using their own resources. The survey we have carried out among GGI member firms shows that in 34% of cases, marketing activities are handled by company partners, 19% use marketing professionals and 9% employ a dedicated marketing team.

In recent years, the competition in the market has grown significantly. Now, being a good professional and providing high quality services is not enough: it is important to apply marketing tactics and techniques which would distinguish our firm from others, create value added, produce top quality business proposals which will immediately draw attention from clients and increase brand awareness among target groups which would ultimately stimulate sales.

The objective of the Business Development and Marketing newsletter is to provide a whole spectrum of marketing methods, practical recommendations and best practices for the enhancement of member firms’ competitive positions.

I sincerely hope that our newsletter will be an interesting and effective resource that will enable all of us to address different issues of marketing and business development and as a result, to maximise the performance of our firms.

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is a family business, founded in 2003 by respected economist of the Ukraine Lyudmyla Aksonova and certified auditor Olena Makeieva. The company provides high quality services in auditing, accounting, tax consulting, company restructuring, human resource administration and professional training. Established in 2003, the company cooperates with major national and international companies involved in areas including: agriculture, construction and real estate, publishing, light industry, food industry, investment and finance, medicine and pharmaceuticals, food processing, engineering, media and entertainment.

Inna Deputat is a Business Development Director at the Audit Company “Aksonova & Associates”. Inna is responsible for marketing, business development and sales activities. She also runs a consulting practice for company clients on strategic marketing issues, development of communication, sales and pricing policies.



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Optimizing the Marketing Plan: A Yearly Objective

By Lowry Brescia

Firms both big and small ask themselves at least once a year what they can be doing better in terms of their marketing efforts. Did all of their efforts reinforce one another? Were they achieved? How can they be improved for the coming year? While often dismissed as being trivial, if prepared properly, marketing plans can synthesize and answer all of these questions.

By following the right steps, a marketing plan can leverage a firm's existing resources to improve its entire communication potential, within and outside the business.

Writing a strong plan stimulates two-way communication, which ultimately facilitates the implementation of new ideas in the long run. Communication starts with preparing the

marketing plan, it develops with the writing of the plan and continues even after the delivery of the plan. The first step in preparing a marketing plan is to recruit team members from as wide a range of departments as possible. Looking outside the marketing department will not only ensure a dynamic and cross-functional team, but also will guarantee long-term support.

Calkins suggests structuring the plan around three goals, which should

Marketing Plan Summary



Calkins, Tim. "A Marketing Plan for Turbulent Times", Ivy Business Journal.

be supported by strategic initiatives, which in turn should be implemented through specific tactics. The goals or objectives are what the business is trying to achieve through the marketing plan. The strategic initiatives are what the business will do to achieve the established goals. The tactics are the specific programs the business will implement to support the strategic initiatives. Be sure to choose goals, strategic initiatives and tactics that can be reasonably attained within the next year and that are consistent with your current positioning. The goals should aim to enhance the positioning your firm already has.

In order to confirm that the three elements build upon each other, consider summarising them in a flow chart, such as the one above.

Referenced works: Calkins, Tim. *Breakthrough Marketing Plans: How to Stop Wasting Time and Start Driving Growth*, 2nd ed. Palgrave Macmillan, 2012.

The full version of the article can be found at → **GGI FORUM!**

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Lowry Brescia is the Director of Public Relations and Client Services

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Titans of industry:

Marketing and publicising your company's industry-focused teams

By Ian Turvill

Professional service companies commonly organise themselves along practice lines: for example, accountants offer advisory, audit, and tax services. Alternatively, they may organise themselves around industries, including particular niches and segments. For example, a consulting firm might focus on “food”, and then more specifically on “agriculture”, “ingredients”, “manufacturing”, and “food service”.

If an organisation is aiming to follow the path towards industry orientation, we have ascertained that there are five keys to success:

- **Key 1 – Client selection:** identify a set of related market segments with a strong strategic fit with your company's prior experience and greatest strengths.
- **Key 2 – Solution orientation:** define favourable outcomes in clients' terms (e.g. “expand borrowing capacity”) rather than your own (e.g.,

“new loan arrangements”).

- **Key 3 – Thought leadership:** invest in the development of intellectual capital to position your firm as genuine experts while also building new internal capabilities.
- **Key 4 – Cross-selling/share of wallet:** consider the many ways in which the relationship with a client can grow, across your practice areas and across the client's key decision makers.
- **Key 5 – Collaboration across companies and national boundaries:** bring many complementary services providers together in marketing and delivery efforts.

While your organisation might have the talent to be a jack-of-all-trades, being everything to everyone will not differentiate you. The key to success is to identify client segments, assess your skills, and then tailor your offerings to various target audiences. You will be able to create unique messaging that promotes your competencies, while also backing up your claims with outstanding levels of service. Next to your competitors, you will truly stand out as a “titan”.

In order to learn how Freeborn has complemented its traditional practice orientation with an industry-focused approach, **please click → [here!](#)**

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Freeborn & Peters LLP is a full-service law firm, headquartered in Chicago, with international capabilities. Freeborn supports its clients in the following legal disciplines: Litigation; Corporate Law; Real Estate and Land Use; Bankruptcy, Restructuring and Creditors' Rights; and Government and Regulatory Law. While the company serves clients across a broad range of sectors, it has also pioneered an interdisciplinary approach that meets the

specific needs of targeted industries, such as food; transportation, including railroads, trucking, and logistics and insurance and re-insurance.

Ian Turvill is Chief Marketing Officer at Freeborn & Peters LLP and oversees the company's marketing functions, including marketing strategy, communications, public relations and corporate events. Before joining Freeborn, he worked in the marketing of professional services and technology. He has dual citizenship of the United States and the United Kingdom.

Freeborn & Peters LLP
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Trail-and-error approach

By Olena Makeieva

“You first have to sell yourself before you can begin selling your ideas, products or services! It is only when you sell yourself that you can effectively sell the organisation for which you work”, writes Frank Borg in his book “Speak with power for success”.

It was this phrase that first made me ponder why so many promotional tools have no effect in our business. In more than 10 years of activity, we have tried totally different ideas and approaches in promoting our services. We have spent a lot of time, effort, energy and money, but nothing has met our expectations. However, we have had to go through all of this to realise that 80% of popular promotional tools simply do not work for the professional services market.

Finally, we came to the conclusion that we should learn to sell ourselves. In other words, any advertisement by the company should be implicit and indirect. This approach is rather expensive in terms of time input, because it requires a great deal of time to acquire additional knowledge and certain skills, professionalism and creativity. In my opinion, the best advertisements are professional articles and comments by the senior manage-

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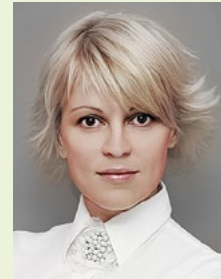
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ment of the company, public appearances, along with public and social activities. The main purpose of such professional activities is actually to sell yourself, and this automatically brings the company to the attention of potential clients.

Many of us are critical of the very phrase, “sell yourself”. And here Frank Borg explains what he means by the term. It means “warming” to your audience to the point that they can re-

late to you on a personal level and feel comfortable in your presence.

In conclusion, I would like to add that creating your own brand (which is to “sell yourself”) is quite a long haul, and you should be prepared to invest in your future. Like any other investment, forming your own brand will take time. It may even take years. Eventually, your expectations will be justified, but only if you do not give up half way down the line.



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Must-have communications for a professional service company

By Eric R. Elmore

Managing and growing a successful professional service company re-

quires good communication. If you are not repeatedly communicating your message to your targeted audience, no one will ever know how good

you really are - or even know that you exist! So it is important to have a plan in place to regularly communicate with your clients and prospects to keep your firm's name, brand and offerings constantly on the minds of your primary audience.

I will be covering three simple ways to ensure your firm's message is constantly seen by those who matter most.

Social Media

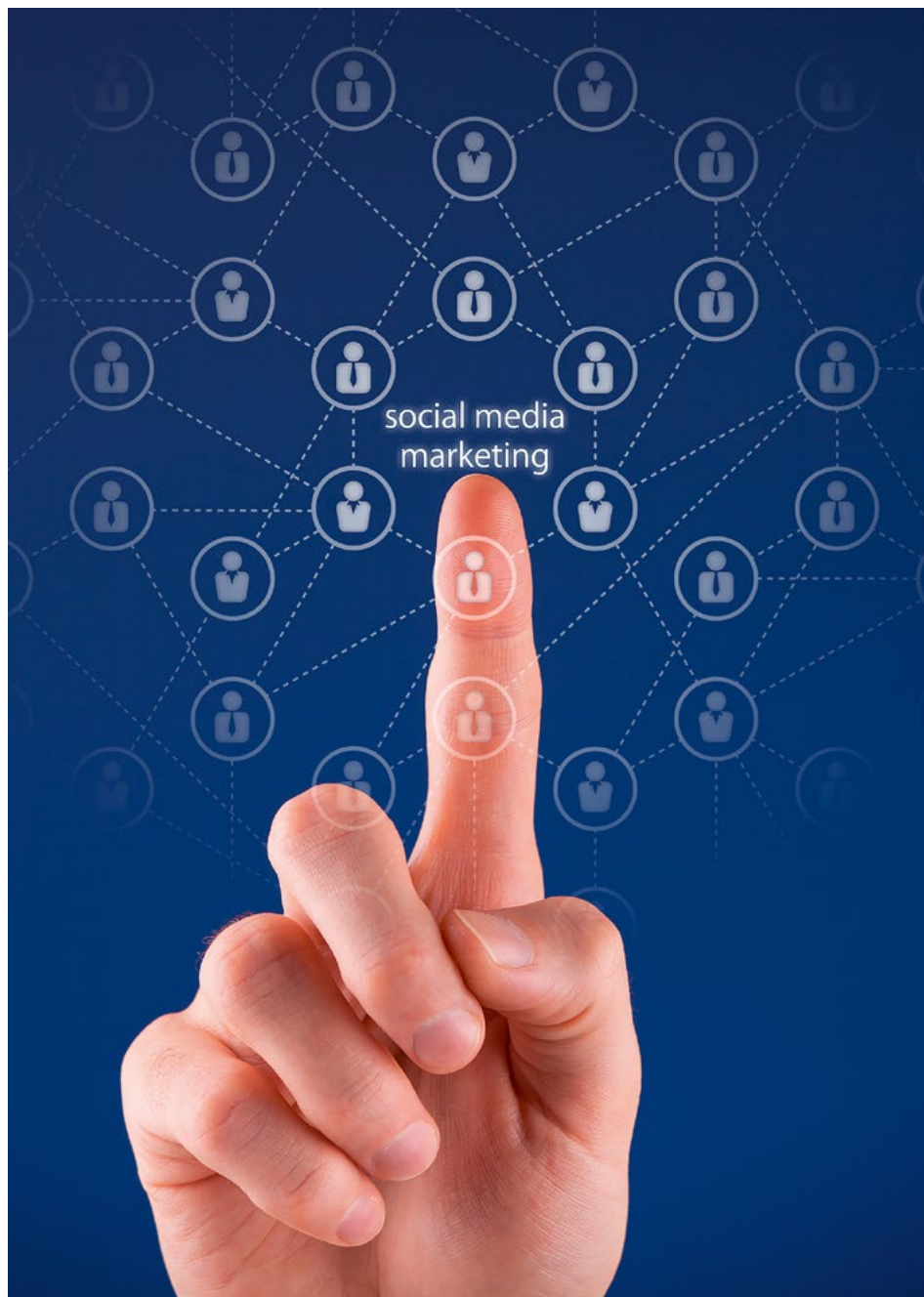
The social media are a great equalizer, allowing even the smallest firms to compete on the web. The savviest, not the biggest, wins on social media. Facebook, Twitter and LinkedIn are all used by our firm on a daily basis. We use original content, third-party web content, video and other mediums to drive interest in our area of expertise and, in some cases, it actually secures business.

Social media connects our firm to an audience that has agreed to receive information from us.

Electronic Newsletter

Readers usually are receptive to newsletters from professional service companies that represent them. We use this medium to demonstrate our knowledge as thought leaders, to update our readers on new laws and regulations and share what's happening at our company.

The use of links to your website within your newsletter is a good strategy in building content. Moving clients from the newsletter to your website is a good way to keep them engaged with your brand and your message.



Delivering a newsletter once or twice a month is enough to keep readers informed. Focus on solving issues, not just the issue.

Blog

Blogs have become a popular way to have an ongoing, online conversation with an audience. We write blogs about taxes and the impact on certain taxpayers. Each week we publish one or two timely articles that engage our audience and discuss relevant tax issues of the day. Several people in our office author the blogs and an email notification goes to our subscribers each time a blog is published.

Together, these three platforms can bolster your communication campaign and engage your audience like never before.

The full version of the article can be found at → **GGI FORUM!**

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Drucker & Scaccetti, P.C. (D&S) is a Philadelphia-based tax accounting and consulting firm, founded in 1990, with nearly 60 professionals providing tax, business and financial consulting services specifically tailored to each client. D&S also has an office in Scranton, PA. Follow D&S at www.taxwarriors.com and on Twitter @taxwarriors

Eric R. Elmore is the Marketing Director for Drucker & Scaccetti, P.C. He has more than 20 years of experience working with professional service companies, helping them reach their target audiences through multi-channel messaging. Previously, Eric worked for large corporate entities, a not-for-profit professional association, an internet start-up and two global consulting firms.

Drucker & Scaccetti

Reputation creates value

By Kate Grechko

There are so many various communication tools, but not all of them are effective for professional service companies. I should like to draw your attention to the channels and means of communication that will bring the greatest benefit. In the business environment, a firm's reputation is of the greatest importance, in particular with respect to clients, business partners, creditors, and investors. A company's image is an effective communication tool: a means of communication which can be used by the company to reach

...next page



the wider audience. A good impression is an essential advantage when it comes to selling your services. The brand represents the personification of a company, becoming an integral part of the commercial enterprise. How to shape a positive image of the company and which tools to use? PR is one of the tools that will help to achieve this target. Some of the most effective tools are the online media, where PR may take various different forms, including news, articles in specialist publications, social media, comments, forums and blogs.

PR articles and comments in specialist and professional online and offline (printed) media are among the most powerful tools that can to create a positive image of the company and position it as a professional in the industry.

Positive interaction with the mass media can generate an image of an organisation with a skilled team of employees who keep abreast of the latest news and set the tone for today's

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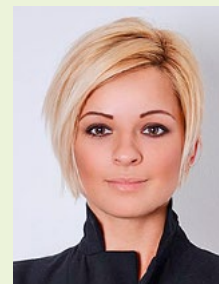
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business. Demonstrating openness to the media, building communication with journalists and helping them to provide information of interest may perhaps involve employing a press agent. The cost will be significantly lower than traditional advertising and will pay off handsomely.

Make use of the opportunities of PR and raise public awareness. Use the mass media to create a positive image of your company. Reputation generates value added for your company. A good reputation is beneficial for both the partner and the company and is the key to business success.

Internal communications within a company

Interaction between marketing staff and others for maximization of performance

By Armen Danielyan

Internal communication is a backbone of any successful business team. Its main purpose is to create a unified information environment, to develop corporate culture, and help foster common awareness of professional and personal interests of employees.

Experience has shown that compa-

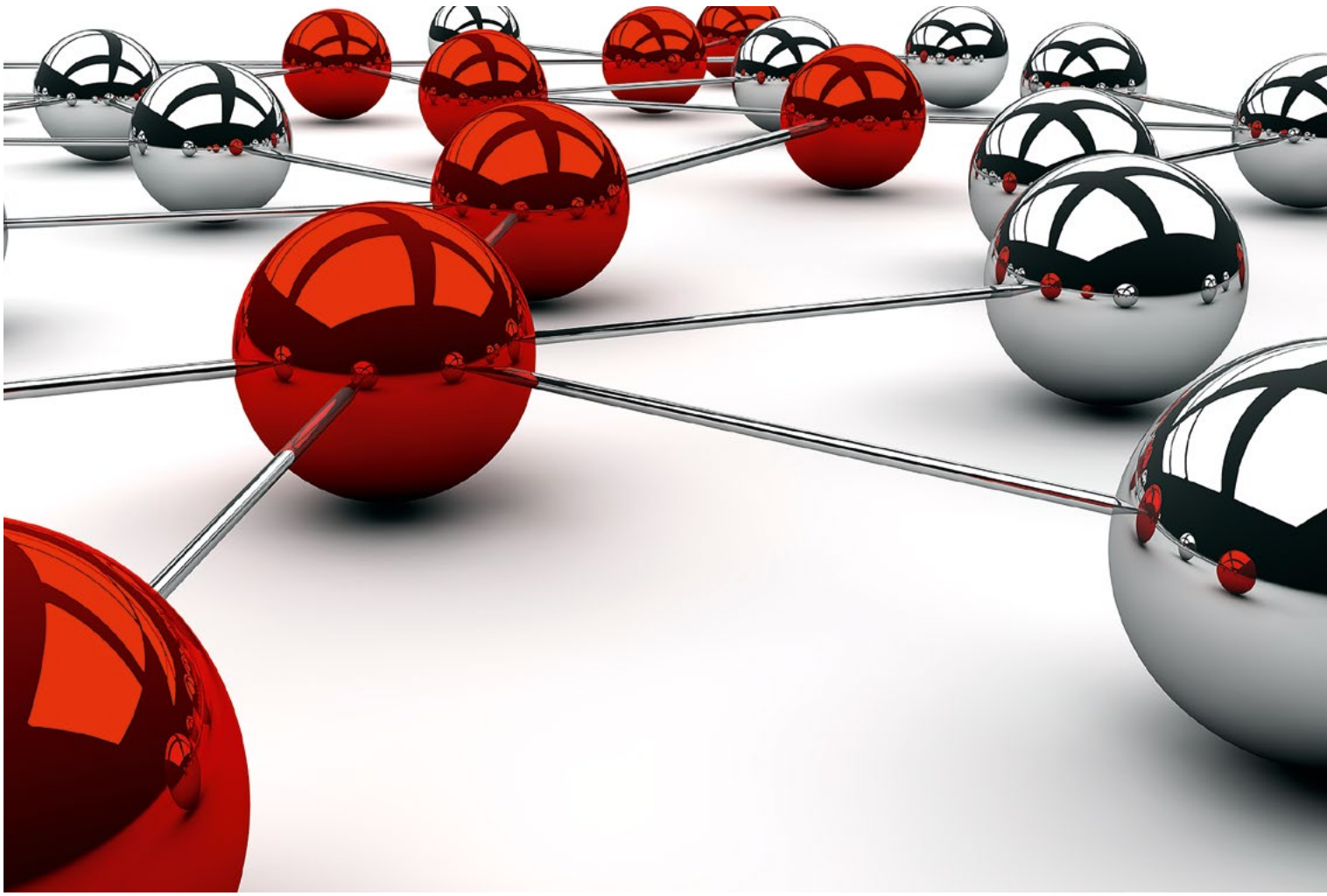
nies able to create an information environment with active channels of interpersonal communication among its personnel become highly successful in facing and overcoming various business challenges.

The ability of every employee to fully understand the current challenges and tasks facing the company contributes to their being better able to fulfil their re-

spective roles in the ongoing processes taking place within the organisation.

However, in order to ensure the successful functioning of internal communications, information transmitted to the staff must be accurate, clear and truthful.

Creating a trusting relationship based on true and complete information about various business activities and events taking place within the company is one



of the top priorities of the management of the company.

HR and PR professionals should play a crucial role in the process of development of effective internal communications. Their main task in this area is to help the team to reach better mutual understanding by creating a common “information space” and eliminating gaps in such communication.

With this regard, our company uses local information Intranet, issues a monthly corporate news magazine, and conducts business games which all help unite our team and improve teamwork. In the near future, we plan to create a corporate radio and video magazine.

The ever-changing external environment, and the increasing competition by companies to attract best employees in the labor market compel us to always look for new tools to help us unite into a cohesive team capable of achieving even greater success. The full version of the article can be found at → **GGI FORUM!**

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