

# **Developing and Implementing Effective Personal Marketing Plans for Partners and Key Staff Members**

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The relative success level of a firm-wide strategic marketing plan is directly proportional to the efforts and results of the partners and key staff members in accomplishing the goals and objectives of their personal marketing plans. By developing personal marketing plans that directly link to a firm's strategic marketing plan, there is greater assurance of achieving successful marketing results. This is analogous to a football team's game plan where each player is given a specific assignment for his respective position. When the players leave the huddle, each team member is responsible for executing his individual task to assure that the intended play is successful and meets the goals and objectives of the overall game plan. Similarly, by utilizing personal marketing plans, partners and key staff commit to activities that will accomplish and directly contribute to the firm's strategic marketing objectives, as well as achieve their personal aspirations.

There are two core objectives of developing and implementing personal marketing plans for partners and key staff members. The first is to ensure that, collectively, the personal plans will support the firm-wide marketing plan. The second is to establish detailed goals and implementation plans for individual marketing, business development and public relations activities.

By employing a well-balanced approach to practice development, each partner and key staff member will contribute to a different aspect of the marketing plan. Individual marketing efforts combine to create a firm's unique marketing culture, which is vital in differentiating the firm from its competitors. Quite often, the process of developing and implementing personal marketing plans leads to enhancements to the firm-wide marketing plan. Marketing leaders, however, should consistently monitor the firm's overall marketing goals and objectives to ensure they are being achieved.

## **Essential elements**

A successful personal marketing plan will include a number of essential elements:

- Sincere commitment and consistent execution are fundamental. Are partners and key staff members willing to contribute the necessary time and energy to work their plans?
- Marketing is a "contact sport," and consistent dedication to relationship building over an extended period of time is a primary component for success.
- The tasks and goals should be within reach, realistic and attainable. Individuals should not be required to step too far outside of their comfort zones.
- Plans should be clear and organized. They should be detailed, but not elaborate or cumbersome. Some firms opt to have two versions of personal plans: a short version for daily and weekly reference and a long version of the complete plan.
- Plans should be developed for specific time periods, most likely for a year, and should include quarterly or interim goals.
- Participants need encouragement, recognition and support from the firm's marketing leaders.
- The firm should emphasize that the quality of marketing activities is more important than the quantity.
- An updated marketing database with an effective contact management system is critical.

- A firm marketing director, partner-in-charge of marketing or other professional in a leadership position must assume primary responsibility.

### **Looking back**

To introduce the process, the firm should communicate the goals and objectives of personal marketing plans to all partners and key staff. Prior to developing the plans, conduct a personal assessment of current and past marketing and public relations activities to include:

- **Marketing activities:** Which activities produced results and which were unsuccessful? Which activities were enjoyable and comfortable and which ones were not? For example, is public speaking too far outside the participant's confidence level?
- **Clients:** Participants should identify their best clients and determine how they can add more value to their services.
- **Industries and services:** Do participants have particular interests in and knowledge of any industries? What are their service specializations?
- **Referrals and other contacts:** Which referral sources have been productive? Have the participants developed an effective referral network?
- **Professional skills and talents:** Are their professional skills and talents adding value to the firm's reputation? Should they develop new client service skills to address market forces and demands?

### **Customizing the plans**

Designing personal marketing plans should be a creative exercise to open new doors to beneficial and exciting activities. The process creates opportunities to define and target more desirable and profitable clients and enhance existing relationships, while simultaneously pursuing enjoyable work.

Begin with an approved template to ensure that all plans have the same structure and can be evaluated easily; however, personal marketing plans need to be customized to reflect each participant's unique talents, strengths and ambitions and to focus on attainable goals that will provide opportunities to:

- offer additional services to existing clients,
- target new clients,
- expand referral networks and enhance relationships with referral sources,
- improve practice development techniques,
- increase public relations opportunities, and
- develop new skills and specializations.

Establishing goals and objectives that properly represent each person's technical proficiency, communication skills, personality and level within the firm is an important aspect of "plan customization."

### **A typical plan**

There is no such thing as a perfect personal marketing plan; therefore, there is no exact recipe to create a plan. However, typical personal marketing plans for accounting firm partners and key staff members include several important components:

**1. Expanding services with existing clients.** Retaining and enhancing existing client relationships is critical to maintaining a profitable practice and building a succession plan. Providing additional services to existing clients is perhaps the most time- and cost-effective marketing activity to achieve firm growth.

Personal marketing plan participants should identify service opportunities for current clients by developing a cross-selling schedule of all services provided to key clients and potential new service offerings. The cross-selling schedule should include:

- client names,
- services currently provided,
- potential new services,
- a specific plan of action,
- target dates for completion, and
- status and results.

**2. Marketing activities to target new clients.** Plan participants should develop a “wish list” of specific individuals and companies that would be desirable clients. Initial preliminary research, such as search engines, review of websites and chamber and business association directories, should be completed prior to developing and implementing a plan for each target, to include:

- targeted clients’ names,
- prior contact, if any,
- potential services,
- a specific plan of action,
- target dates for completion,
- assistance required from others for introductions and references, and
- status and results.

**3. Developing and enhancing relationships with referral sources.** Referrals are the source of most new clients. Participants should examine existing relationships with targeted referral sources, identify opportunities to enhance those associations and develop plans to foster new relationships. The ultimate goal should be to generate more leads by providing referrals to professionals who will reciprocate generously. An implementation plan for referral sources should include:

- referral source—name, type of referral, such as attorneys, bankers, insurance agents, business brokers, others;
- a specific plan of action and activities;
- target dates for communications, meetings, events, etc.;
- status and results;
- referrals *received*; and
- referrals *given*.

Referral sources should maintain a supply of firm marketing tools and collateral, such as brochures and published articles, and should periodically receive firm communications and invitations to firm seminars and events.

**4. Participation in community service organizations.** Involvement in not-for-profit and other community service organizations is an excellent opportunity to develop and enhance relationships while contributing to worthwhile causes. Partners and key staff members should be active and visible, including volunteering for committees and gaining board positions.

Personal marketing plan participants should identify at least one organization that:

- provides opportunities to meet and network with both prospective clients and referral sources in target niche areas;
- holds ongoing meetings at convenient times and locations;
- supports a mission in which they believe. Participants are more likely to attend events and seek involvement if they are truly interested in the organization.

Once the organizations have been selected, it is critical that partners and key staff develop implementation plans for each one. These plans should contain both personal and professional objectives, including business development goals.

Firms should budget and project individual levels of involvement in each organization due to the time-consuming nature of these activities. In addition, a firm-wide list of all association involvement should be developed to ensure the firm is properly represented and not over- or under-involved in any one organization.

**5. Public relations activities.** Public relations activities should be designed to reap the rewards of “personal branding” that are a result of publishing articles, providing quotes for business publications and journals and making speaking engagements to targeted audiences. These types of activities are the most effective ways to establish professional credibility by promoting an expertise and to differentiate from the competition. They also generate a great deal of mileage, and they can be used as promotional tools, such as article reprints and inclusions on the firm’s website.

### **Approval process**

Once personal marketing plans have been drafted for partners and key staff, they should be reviewed and approved by the firm’s marketing leader, who ascertains that collectively, the individual plans support the firm’s overall marketing objective. To this end, direct and measurable links should exist from the personal plans to the firm’s niche and comprehensive firm-wide marketing plans. In addition, individual goals need to be commensurate with abilities, level within the firm and the firm’s expectations of each individual.

### **Monitoring marketing activity**

Firms should develop activity reports or a similar mechanism to collect daily and weekly updates of the marketing activities performed by individuals. All information should be input into the firm’s marketing database or contact management system. This may sound like a minor detail; however, it can virtually make or break the firm’s personal marketing program. Updated and timely information is critical to the success of a firm’s marketing program, and participants need to have access to it and share it.

### **The marketing leader’s role**

Personal marketing plans should be closely monitored on a continuing basis by the firm’s marketing leader to ensure that individuals are consistently working their plans and not just going through the

motions. It is easy for individuals to get sidetracked, lose momentum or simply not commit the proper amount of time and energy to their marketing efforts. The marketing leader should provide individual assistance and support and, if experienced, provide coaching and training on a one-on-one and group basis. If this expertise does not exist in-house, the services of an external marketing consultant or training professional could be employed.

During monthly marketing meetings, each partner and key staff member should provide a status update of their action items, activities, goals, objectives and results. Personal marketing plans should be updated frequently to reflect changes in the firm's marketing direction or modifications in the roles and responsibilities of participants.

Personal marketing plan participants must understand that the ultimate success of their plans is their individual responsibility. Marketing leaders and consultants can coach, guide and advise, but cannot perform marketing activities on behalf of individuals and should not be asked or expected to do so. At the core, marketing is all about relationship development, and there is no substitute.

### **Marketing reports**

Firms should have the ability to generate a wide variety of detailed reports to facilitate discussions during marketing meetings and to distribute updated information to participants in the interim. Marketing reports are essential to track activity, gauge results and will help to ensure that all partners and key staff members are held accountable for their personal marketing plans.

Common types of marketing reports include:

- documents outlining all activity with existing clients, prospective clients, referral sources and associations and organizations;
- practice development opportunity reports, including new clients engaged during the year, additional work with existing clients, details of all new client leads and status, and proposals issued;
- referral reports, including referrals given and referrals received;
- additional marketing and public relations activities and opportunities such as speaking engagements, published articles and association participation;
- lost business; and
- competitor information.

As a method of establishing or reinforcing a marketing culture, firms should periodically publish internal marketing newsletters to report and recognize efforts, activities and results to all firm personnel.

### **A personal marketing budget**

As part of their personal marketing plans, partners should provide a personal marketing budget for the amount of time and expenses they expect to spend on marketing activities during the year, including monthly estimates. Time devoted to marketing activities is difficult to estimate; however, it is essential to budget each participant's hours. Budget estimates should be referenced to and approved as part of the firm-wide marketing budget.

### **Accountability**

Holding partners accountable for their marketing efforts and activities through partner compensation is the most effective way to ensure their personal marketing plans are taken seriously.

A segment of partner compensation should be designated for marketing efforts and results based on individual roles within the firm and in the marketing program.

For key staff, personal plans can be utilized as a marketing training tool to help them develop, grow and advance within the firm while supporting their personal, as well as firm-wide, goals. Staff members' achievements and efforts should be recognized, rewarded and reinforced with annual and semi-annual bonuses.

### **Conclusion**

Developing and implementing effective personal marketing plans for partners and key staff members can contribute greatly to the overall success of firm-wide marketing plans. Practice development results are largely dependent on a firm's ability to execute a marketing game plan that includes well-designed assignments for each team member.

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