

PracticeWeb



ICPA digital survey 2019



Foreword

This insight report draws on a survey of members of the Institute of Certified Practising Accountants and might help you identify an opportunity: if you want more business, what could you be doing that your competitors aren't?

As the senior editor at an agency that specialises in strategy, content and websites for accountants, these results excite and frustrate me in equal measure.

On the one hand, it's troubling to see so many respondents failing to capitalise on the potential of content marketing. It's not new or up for debate – it's very much a proven approach.

In fact, we all consume content marketing constantly, whether it's the magazine from the National Trust or a video tutorial on fixing your washing machine from a firm that just happens to sell washing machine parts.

On the other hand, these results only makes clearer the advantage waiting to be seized by our clients and firms like them.

These days, if people have a question about tax thresholds or Making Tax Digital, they Google it. You can either sit back and let your competitors win the business that naturally emerges from that web traffic or you can get involved.

If you do nothing else, I urge you to take a bit of time to write a blog post each month, or to flesh out the content on your website. If it's unique and genuinely helpful, it will pay off – the return on investment is real.

Alternatively, get in touch with PracticeWeb. We'd be happy to help.

In the meantime, I hope you find some food for thought in this report.

Ray Newman
Head of content

What is content marketing?

In short, it's the process of getting clients and potential clients to engage with your firm by providing genuinely helpful material.

Content marketing isn't a new idea or a flash-in-the-pan – it's part of a long tradition which includes the *Guinness Book of Records* and the Michelin Guides.

With the rise of the internet, though, content marketing really came into its own and in many industries, securing business in 2019 depends on getting people to visit your website.

To do that, you need:

- something for them to engage with – content they'll want to read, watch and hopefully share
- the ability to make it surface in web searches – keyword-rich, substantial, authoritative copy that Google can parse.

As it happens, these are mutually compatible goals. Content that works for readers also works for Google, which is designed to

prioritise content that exhibits expertise, authority and trust (EAT).

Accountants are fortunate in many ways: they are by definition expert, authoritative and trusted, thanks to the system of qualifications and institutions within which they operate.

And we also know that tax and finance are subjects on which people are particularly hungry for clear, consistent information.

Web traffic for queries around Making Tax Digital (MTD) rocketed at the start of 2019, for example, as anxious SME owners began to wonder what, if anything, they might have to do about it.

Firms that had a page on MTD seized an advantage. Those whose pages were long, detailed and truly informative did better again. And those whose pages had been in place for months or years were the biggest winners of all.

So why doesn't everyone undertake content marketing?

It must be partly because there are no shortcuts. Although it's typically cheaper than paid advertising, poor quality content turns off potential clients. And if it's not unique, Google won't rate it.

That means that you, someone on your team, or someone working closely with you, has to spend time and effort researching and writing chunky, meaningful content that stands out from the competition.

But, as in any field, you get back what you put in. One PracticeWeb

client derives 78% of the total traffic to its website from a single well-written, informative blog post.

A portion of those visits translate into calls or emails, some of which in turn become clients.

And that's what it's all about – return on investment, quite the opposite of marketing fluff.

Why have a website?

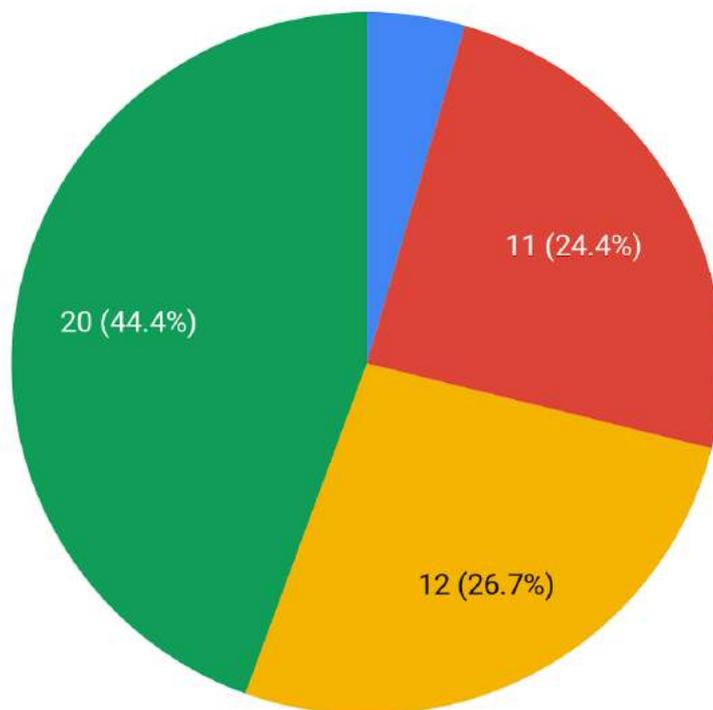
The main reason most accountancy firms have a website is to bring in new business.

That's hardly surprising – lead generation is a constant concern for any client-focused business, especially bearing in mind the lifetime value to an accountancy firm of each client – typically tens of thousands of pounds over the course of years.

Almost half (44.4%) chose 'Attract new clients' when asked to identify the primary goal for their website, compared to a quarter who chose the second most popular – to **build their brand**.

What is the primary goal for your website?

- Promote a specific product or service
- To build the brand
- None of the above
- Attract new clients



Only two respondents were using it to promote a particular product or service, while a sizeable chunk – 12 respondents, representing almost 27% – had some other purpose, or simply didn't know.

Missing a trick

Of those who completed the survey, more than three quarters said they undertook no content marketing online at all.

Around 13% (6 respondents) said they used **white-label content** from a third-party supplier.

White-label content is generic material distributed to many accounting firms in the same form and format. It provides up-to-date material and helps with engagement, but has limited value in terms of SEO.

Less than 10% (4 respondents) said they **regularly wrote their own content** and only one respondent regularly commissioned unique content from a third-party.

Unique content is important because it is the most valuable in terms of SEO and engagement, scoring highly with Google's algorithms and web users alike.

What is perhaps most surprising is that **almost a third of respondents wanted (a) to attract new clients but also (b) did no content marketing.**

Content is a key part of engaging potential clients. It demonstrates your firm's expertise and experience, as well as conveying why prospects should choose you over a competitor. So, there is clearly a mismatch here between goals and behaviour.

Conversely, those firms who are undertaking regular content marketing online have a significant advantage in a crowded market.

“Content marketing works and delivers excellent return-on-investment compared to advertising,” says PracticeWeb’s MD Mike Crook. “Across all our client sites we find their prospects are 60% more likely to convert into a lead from organic traffic than paid media. And that’s why we spend so much time producing content for our own website and other marketing channels – the fact is, it builds engagement, and generates the right type of leads.”

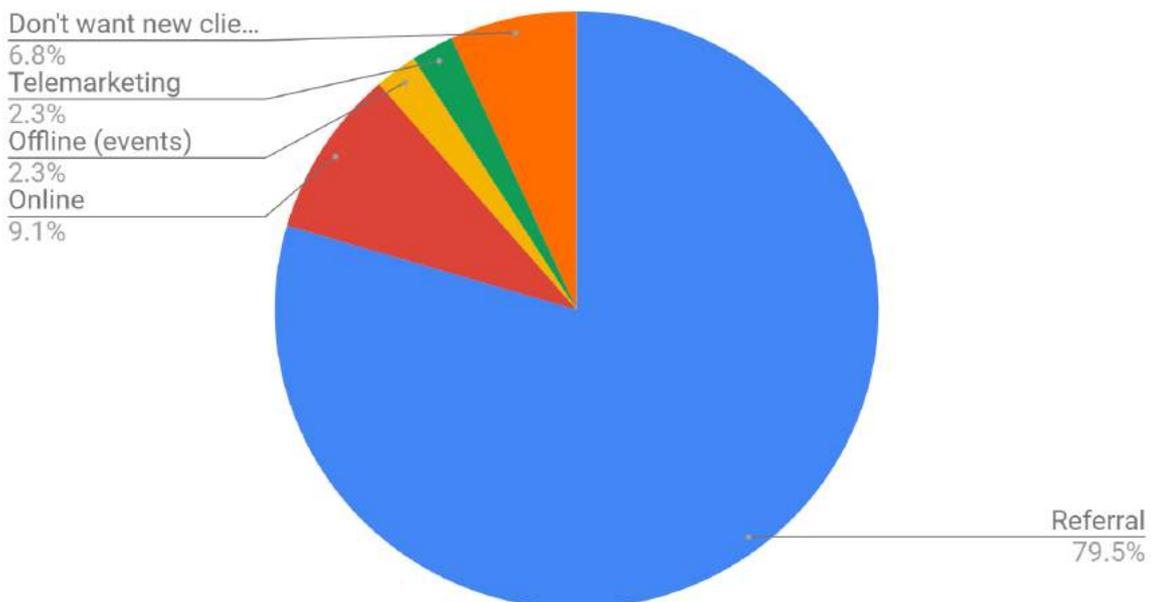
Where do leads come from?

Almost 80% of survey respondents said their main source of new clients was referrals.

“People searching for an accountant typically get multiple recommendations as the first step in a longer buyer journey,” says PracticeWeb’s account director Alex Tucker.

“These days, their next move is typically to look at the websites of the firms whose names they’ve been given. The quality of your website and its content can make the difference between a potential client choosing your firm, or not.”

What is your main source of new clients?



Around 9% said **online marketing** was the primary channel for generating leads – low but consistent with the low level of content marketing undertaken by this survey group.

As you might expect in 2019, barely anyone (a single respondent) is relying on **telephone marketing** although it can still be a helpful part of the marketing mix.

Rather more surprising is the fact that only a single respondent cited **events** as the most important channel, given the ease of organising seminars or meet-ups in the age of EventBrite, Facebook and other such social media.

And a very fortunate minority (just short of 7%) said they **didn't want any new clients** at all.

Additional insight

In spring 2019 PracticeWeb carried out research with a group of small and medium-sized businesses which revealed a strong preference (57% of respondents) for face-to-face contact with their accountants, second only to email (70%).

Read more at practiceweb.co.uk/insight

Methodology

PracticeWeb devised a 6 question survey focused on digital trends in UK small medium sized accountancy businesses in 2019.

The ICPA provided a survey platform for their users to fill out along with some questions of their own 'about member' services. The ICPA then anonymised the collected data and shared it with PracticeWeb.

Further reading

- ['The complete guide to content marketing for accountants'](#), PracticeWeb, June 2019
- ['Writing a blog post in 30 minutes'](#), PracticeWeb, April 2019

Joining the ICPA

With over 1,100 member firms made up of accountants from every institute as well as those qualified by experience, the ICPA is available to join for any UK accountant in practice.

The ICPA is dedicated to the accountant in practice and focuses solely on providing you with the support and tools needed to make your practice as successful as possible.

The ICPA share knowledge and provide numerous benefits either free or at a heavily discounted rate. Top benefits include £300k PI cover, free tax helpline, free CPD lectures and free anti-money laundering software. A full list of benefits can be found on their website: www.icpa.org.uk

Members offer

As a thank you for taking part in this survey in conjunction with PracticeWeb and the ICPA, we are offering members a **15% discount on a build fee** for a PracticeWeb website if you sign up to a new project before the end of September 2019. If you would like to take up this offer email:

hello@practiceweb.co.uk and we'll get back to you for a discussion.

The PracticeWeb approach

If you'd like to tap into this attitude and expertise, our team is ready to help your firm start making valuable connections with potential clients through:

- **Strategy** – brand, content and lead generation.
- **Content** – website copy, blogging, news and commentary.
- **Websites** – beautiful websites at starter, pro and tailored levels.
- **SEO** – dedicated support with monthly reports and actions.
- **Pay-per-click** – targeted lead-generation campaigns.

To find out more get in touch by **phone on 0117 915 0420** or by **email via hello@practiceweb.co.uk**.

And in the meantime, there's a wealth of guidance based on our experience and insight available for free at **practiceweb.co.uk** – complete guides, webinars, eBooks and easy-to-digest blog posts designed to help you get the most out of your website and content.

Our services

We are on a mission to help UK accountancy firms through...



Strategy

Alignment of your business and marketing goals around your target customers.



Content

Customer-centric content marketing options aligned to your strategy, with ongoing delivery.



Websites

Easy to manage, beautifully designed and ready to support your specific business plan.



Outreach

Search engine marketing that boosts your lead gen and branding performance.

PracticeWeb



**We create digital marketing
strategies, insight,
high-quality content
and websites for
ambitious accountants.**

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for accountants**