

PracticeWeb

**Generating
the right leads
to grow your
accountancy firm**



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Introduction

Where will you get new business, what activities should you undertake and how will you **measure success** for your firm?

Growing their accountancy practices is one of the main aims for ambitious accountants.

The marketing strategy your firm puts together needs to set out where you'll get new business, what you need to do to generate interest and, most importantly, how you'll go about recording and measuring information to track **return on investment**.

With more choice than ever, and less incentive to be loyal to their accountant, today's business clients are more savvy and firmly in control. The experience they have with one company compared with another has significant bearing on their purchasing decisions.

According to Salesforce's [State of the Connected Customer](#) report in 2019:



84% of customers say the experience a company provides is as important as its products and services, with business buyers wanting the same experience as when they're buying for themselves.

To create the experience the consumer demands and unlock the potential this can bring, it's vital to know exactly **who you are targeting, what motivates them and how they make buying decisions.**

If you don't have a clear picture of what your ideal clients look like, or this isn't clearly communicated to your team, you risk attracting those you frankly don't want. As a result, you'll struggle to scale up, or could end up going in the wrong direction.

It's not uncommon for successful businesses to lose focus as they attempt to grab every sales opportunity that comes their way. Attracting the right clients from the start is the best way to avoid this pitfall.

Once you have identified your target client, it's essential to adopt a lead generation strategy to attract and gain new business. The most important part to this is correctly **labelling, tracking** and **reviewing** where your customers are throughout the buying process. Customer relationship management (CRM) systems are a great way to record this but remember, they are only as good as the information you put into them and must be kept up to date.

At PracticeWeb, we've spent time refining our idea of who our target clients are and shaping our proposition around their needs. Because we know this approach works – we've tested it on ourselves – this is now the process we follow to take clients through in our strategy development process.

In this guide we will look in detail at who you are trying to attract and why, methods for engaging them, and the importance of collecting and maintaining this information.

Before you can put a plan together for the year, though, you need to first understand where to focus your marketing and business development efforts.



Take a step back before you start looking at your tactical marketing plan and address what is a valuable lead to your firm? How will you obtain and qualify these leads and move them through the buying cycle?

Who are you trying to motivate?

This is a key question if you want to become **truly client-centric**.



73% of customers expect companies to understand their needs and expectations.

SOURCE: State of the Connected Customer, Salesforce, 2019

It's important to build an emotional connection with your clients, and you can't do that if you don't have a clear picture of who they are. Don't worry about the details at first – just get a broad idea of who is most likely to buy your services.

This is a great opportunity to test internal knowledge of your target clients by bringing together a cross section of people from across the business for an open discussion, from which you should see some distinct target groups emerging.

Next, agree some hard facts that apply to those emerging target clients:

- What are their job titles?
- How many people do they employ?
- What frustrates, worries or blocks them?
- Think about their motivations, and what you believe influences them in their decision-making.

At the end of this process you should have a set of **buyer persona profiles**. Make them visible across the organisation so your teams can start to focus on those target clients in their work.

Aim: define a core of three to five target clients and build a view of their world. With any more personas than this you risk losing focus, being too broad, or worse, too bland.



Have a go of putting your own buyer personas together for your company, using our downloadable [template](#).

Fiona

Give your persona a name

About Age, gender, occupation, income, status, lifetime value, etc. <ul style="list-style-type: none">Female, 35-45 y. o.,Charity CEO with 100k income,Lifetime value – 5 years	Values The core values this person believes in <ul style="list-style-type: none">Being open and connected to the communityHelping others to improve the quality of life	Personality What is this person like? Old School ————— Techy Focus: ROI ————— Focus: risk Utilitarian ————— Personal touch Rational ————— Instinctive Needs help ————— Understands finances
Goals The objectives this person wants to achieve <ul style="list-style-type: none">Business growthStaff retentionReputation improvement	Frustrations The pain points this person would like to avoid <ul style="list-style-type: none">Time stressLack of business skills	Notes Any relevant information <i>Not-for-profit sector</i>



Further reading: we've created a handy [guide](#) on building your target clients.

PracticeWeb specialises in taking our client through this process so please get in touch to see how we can help you identify and create buyer personas with your customers in mind.

What are you trying to achieve?

Now you know who you're targeting, the next step is to set your goals.

First, agree on the long-term goal: what does the business want to achieve in the next year or two? This will maintain focus, define your course, support critical decision-making and help resolve conflicts.

Aim: understand where you are now, where you want to be, and how marketing can help you get there.

Agree **business goals**, for example:

- *Generate £X amount of new revenue by year-end.*
- *Launch a new service by X date.*
- *Reposition business by X date.*
- *Target new customer segments.*
- *Expand into a new sector.*

Agree **marketing goals**, for example:

- *building awareness*
- *educating buyers*
- *nurturing leads*
- *engaging with influencers*
- *serving existing customers*
- *cross-selling or upselling*
- *generating new sales leads*
- *establishing your expertise.*

The following table outlines how you can cross-reference your business and marketing goals to help you achieve your long-term targets.

Business goals	Marketing goals
<p><i>Generate £X amount of new revenue by year-end.</i></p>	<ul style="list-style-type: none"> • <i>Generating X amount of new sales leads over the year.</i> • <i>Generate X amount of sales leads each month.</i> • <i>Average lead value to be £X.</i>
<p><i>Target new customer segment</i></p>	<ul style="list-style-type: none"> • <i>Develop buyer personas.</i> • <i>Build brand awareness.</i> • <i>Educating buyers.</i> • <i>Establish expertise.</i> • <i>Create nurture program for leads.</i>
<p><i>Launch new service</i></p>	<ul style="list-style-type: none"> • <i>Educate buyers.</i> • <i>Generate X amount of new sales leads over the year.</i> • <i>Build awareness of service.</i> • <i>Identify cross-sell/upsell opportunities.</i> • <i>Create nurture program for leads.</i>



Have a go at putting down your own business and marketing goals for your company, using our downloadable [goals template](#).

How do you differentiate your firm?

It's crucial you have a proposition that connects with your customer.

Defining and marketing what sets you apart means more than coming up with a strapline. You need to discover, define and articulate a **value-driven proposition** that resonates with your clients and that your whole business can believe in.

You should have a good idea of what your target buyer personas value. Combine this understanding with what your business is deeply passionate about, what you believe it can be the best at, and what fuels your economic engine. (That is, what really makes money for your firm.) All of this should inevitably point to a differentiator that reflects your business and its customers.

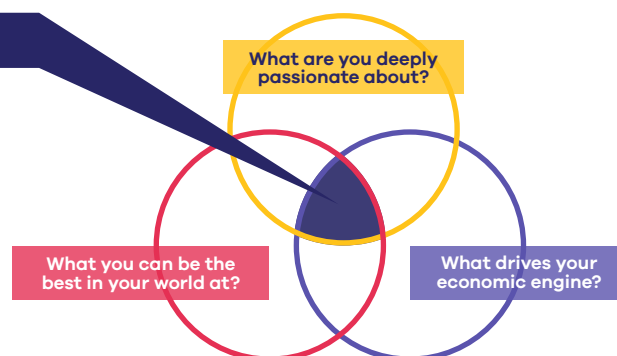
Aim: create a customer centric value proposition that resonates with, and attracts, your target clients.

We use something called the [Hedgehog Concept](#). Created by the business consultant Jim Collins, this framework enables you to:

1. understand what you and the business are truly passionate about
2. identify what the organisation does better than anyone else, and
3. determine where it's good at generating revenue.

Hedgehog concept

The 'sweet spot' of your organisation's strategy will be where all three answers overlap.



In a team or on your own, take out your sticky notes and start defining key points in each of the three areas.



We've created a handy template for you to complete.

Once you have this and your buyer persona information you need to come up with a proposition, which is by far the hardest part. It's all about creative thinking – matching what your clients value, what you're passionate about, what you can do better than anyone else and your revenue driver.

Your value proposition will form the core of your competitive advantage, clearly articulating why someone would want to buy from your company instead of a competitor.

To pull everything together, we use a slightly revised version of the 'the elevator pitch'. This brings together everything you'd done to date, by answering the following four key questions and putting them into a statement:

1. Who is the target customer?
2. What does the customer value?
3. What are you passionate about?
4. What's your unique differentiator?

For **[target customer]** who values **[customer value]**, our passion is **[your one key passion]**, we differentiate through **[unique differentiator]**.

You can produce one for each target client, as what they value might be different.

Once you have your statement, or statements, you can play around to create an external facing proposition.

An **example of a company's value proposition** is this one – PracticeWeb's own: *We empower our clients to grow the vital contribution they make to the prosperity of people, businesses and the UK economy.*

Some **examples of propositions** we've developed with clients include:

Evans & Partners – *'We help you to love running your business and still have a life'*.

Rise Audit – *'Audit should help, not hinder your business'*.

For **Harold Sharp**, a Manchester-based firm, we decided on – *'We give business owners the clarity and space they need to realise their big idea'*.

Olly Evans from Evans & Partners says:

"It helped my focus, my thinking and strategy. Through defining our point of difference we have a value-driven proposition for Evans & Partners that resonates with our clients."

→ **Our digital marketing strategy workshop is designed to help shape your proposition around your target clients. [Get in touch](#) to find out more.**

Once you have a clear idea who you are going after and how many new clients you need it is important to record and track your progress so that you can evaluate and adapt your methodology once you discover what works for your business.

We would strongly encourage all accountancy practices to **invest in a customer relationship management (CRM) system**.

The importance of a centralised system is that it will become your single point of truth, holding key data such as buying information, contact details, brand interactions. It makes it possible to review habits and trends in a meaningful way.

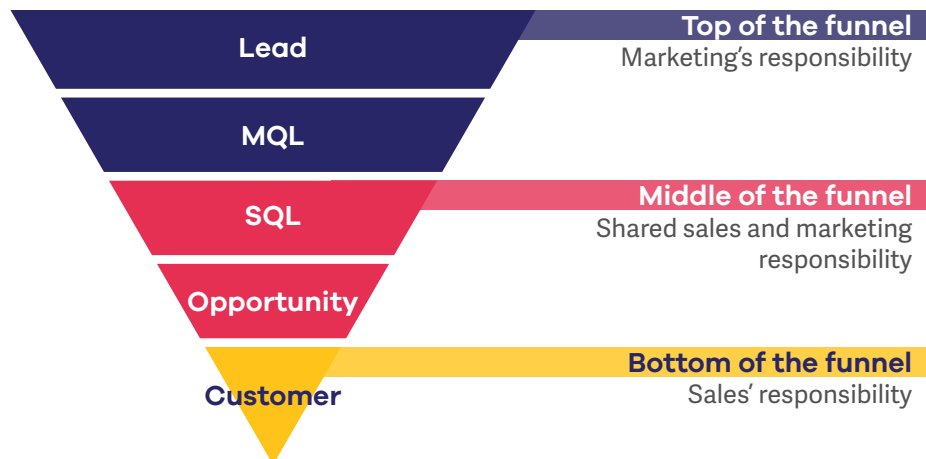
To gain the maximum return from your CRM system you should integrate it with other assets such as your website submissions, email marketing tools, live chat, social media, telephone and messaging services.

Leads and prospects

Agree on a **standard labelling format** with your teams.

Businesses often use different terminology to mean essentially the same thing – for example, ‘leads’, ‘prospects’ and ‘opportunities’ all refer to potential clients. As a result, it’s easy to get confused by the sales jargon, which can have a knock-on effect when it comes to tracking this information.

The most important thing is to ensure that within your business you have a clear understanding and agreement as to what standard labeling will be used, and what it means to you and your colleagues. You need a common language.



Here's a quick guide to the most common terminology.

What is a lead?

Someone who comes directly to you.

A lead is a potential customer or client who has reached out to your business either directly via email, web submission or inbound call, responding to some form of advertising or engaging content.



At this stage you will have some identifying information such as a name, email address and possibly a phone number or company name.

As yet, you have not 'qualified' this lead so you don't know if they are the right fit to become a potential client.

It is important to acknowledge all leads and make contact so you can qualify them. To make qualification easier, you should think about those buyer personas. This will help the sales teams avoid wasting time and energy pursuing bad matches.

It's fine to identify leads as lost and close them at this stage if they don't fit.

What is a prospect?

A lead qualified as being fit for your services and progressing towards a decision.

Once qualified, a lead becomes a prospect. This is where the excitement begins and often a lot of legwork.



By now, they should be identified as fitting your target market, having the means to do business with you and be the authorised decision maker.

Confirming all this early on will save you a lot of valuable time and energy.

At this stage, you have identified that the **prospect has a problem** or issue that **your product or service can solve.**

In a business-to-business environment this one prospect can turn into many people who need convincing – partners, investors and other stakeholders. This is only possible through understanding their implicit needs and adopting a solution-focused sales technique.

What is lead generation?

**The process of gaining interest to increase future sales.
It's fundamental to any business.**

We already know that leads differ in quality and that many may drop out through the buying process. If you want to have any chance of successfully growing your business you need a constant supply of leads. To achieve that, you need to set a lead generation strategy and execute it well.

The typical buyer journey has changed a lot over time, primarily because of the increased availability of information online. Customers can become relatively expert in any topic relatively quickly.

While this can be a challenge, it is also an opportunity – what if your business is the source of expert information they find when searching?

Focusing your efforts on a strong digital presence is essential in today's marketplace and the easiest way to do this is through content marketing and SEO.

➔ See our [guide on content marketing](#) for further reading.

Lead generation process

There are multiple stages in the lead generation process, sometimes referred to as the **'marketing funnel'**.

Lead nurturing means using marketing tools and content to move sales leads closer and closer to becoming clients once they've given you their contact details. This is sometimes referred to as adding prospects to the marketing funnel.

The **marketing funnel** refers to all of the leads or prospects that are at various stages of the buying process, who you are communicating with at a given time. Some prospects will drop off at each stage of the buying process, as they find alternative solutions or simply decide to do nothing. If we visualise the prospects in your marketing programme at each stage of the process it would look roughly like a funnel, narrowing towards the bottom.

Marketing and sales teams often refer to the **stages of this process** as:

- marketing qualified lead
- sales qualified lead
- opportunity
- proposal
- sale.

If we are looking at the process from the prospect's point of view, the stages would look like this: **awareness, consideration, purchase, retention.**



Awareness

The potential client is becoming aware of a need which may be triggered by an issue they have or an idea to change the way they do something, but hasn't considered any products or services.

Things to think about here:

- How do clients educate themselves?
- How do clients decide whether the goal or challenge should be prioritised?
- What is the impact of inaction by the client?
- Are there common misconceptions clients have about addressing the goal or challenge?
- What other solutions are available to address their issues?

Consideration

They will be considering different ways to fulfill their need and will engage with available information and start researching what solutions are available to them this may be, different software, or working with an accountant.

Things to think about here:

- How will clients locate the information they need?
- Who will they involve during the research process? Peers? Industry experts?

At this stage the potential client will be making direct comparisons between different propositions. They will be heavily invested in the process as they have put time and resource into finding the solution.

Things to think about here:

- What criteria do buyers use to evaluate the available offerings?

A related blog post for accountancy firms approaching agencies like PracticeWeb, to get quotes for developing a new website can be read [here](#).

Purchase

Choosing a specific solution – hopefully yours – and getting buy-in from stakeholders.

Things to think about here:

- When your target clients investigate your company's offering, what do they like about it compared to alternatives?
- What reservations do they have about your offering?
- Who needs to be involved in the decision? For each person involved, how does their perspective on the decision differ?
- What is your signing up and onboarding process like – is it easy? How do you invest time in them to help them grow?

Where do leads come from?

There are lots of ways visitors to your website might convert to leads or prospects. Some of these are relatively simple – they might email you, call you, or fill in a contact form. These prospects would already be near the bottom of the funnel and could convert to clients fairly quickly.

Other prospects might fill in a form to download a whitepaper or eBook, or sign up for a webinar. These would take more nurturing as they are currently closer to the top of the funnel and less ready to make a purchase.

If your firm wants to convert website visitors into qualified sales leads, you need to focus on several areas of design and content:

- Make sure the site has contact forms in all the right places.
- Ensure it is easy enough for prospects to get in touch.
- Communicate your value proposition and points of difference in a compelling way.
- Offer some high value content which visitors can download in exchange for their contact details.

Once you are generating sales leads for your accountancy firm, try some of these nurturing tactics to convert them into opportunities:

- Email content which teaches them something they don't know about their business and follow up over the phone to talk about options for acting on this new information.
- Send them a case study showing how a client similar to them has benefited from working with your accountancy firm.

Once they have engaged with these activities then they may be receptive to an offer of a free consultation – that is, a person-to-person conversation which gives you a chance to make a real connection.

If a prospect does not convert to an opportunity at this stage, keep them in your marketing database and continue sending them useful content – whitepapers and webinars often work well – then call them again once you can see that they have re-engaged with your marketing activity.

Always make sure your unsubscribe list is kept up-to-date so that you are sending information only to people who are receptive and, of course, complying with GDPR regulations.

How many leads do you need?

Before you can start to make calculations around lead generation and marketing return on investment **you need to know where you want your firm to be in the next two to three years.**

Think of this aspiration as your North Star.

Let's say you want to be a £2-million-turnover firm in three years and then work through those numbers.

Assuming you're already at £1m turnover, then we need to work out how many new clients you need to fill the additional £1m gap. That's calculated by taking £1m and dividing it by average client fee.

The table below provides an example of a high level estimate of the potential return on investment over a three-year period. An average client fee of £4k means we need 85 new clients each year to hit the £1m additional revenue in year three. This is sometimes called the 'run rate'.

We also recommend looking at client retention rates to work out the average lifetime value of each client, too. Seeing this in black and white can really bring home the return on investment from marketing activity which wins even a handful of new clients.

	Year 1	Year 2	Year 3
Client volume (85 per year)	85	170	255
Annual fees (£4k Avg.)	£340k	£680k	£1.02m
Lifetime value (10 year retention)	£3.4m	£6.8m	£10.2m

How do you reach your desired client volume?

To reach the desired volume, in our example 85 new clients a year, we need to work backwards.

With that figure in mind, you need to agree on the percentage of leads from your marketing you can realistically turn into customers. You then need to understand the conversion rate of your website, the volume of traffic that comes to the website and the effectiveness of the marketing outreach you're doing – search engine traffic, paid media, social media, and so on.

Here's a way for working all of this out.



How do you calculate lead generation?

We need to break down the 85 new clients a year into 12 months so we measure our monthly run rate. In this case, we need to convert seven new clients each month.

Customers converted

Here's where you need to take a common sense estimate. A lot of our clients say they convert about 80% of prospects into clients and that seems a reasonable starting point. At that rate, your website needs to convert around nine prospects a month to convert seven into clients.

Enquiries generated

The second conversion to look at is your website. You need to know how many visitors are converting into prospects from the website.

Hopefully your website data can tell you but if not, here's some guidance from our own conversion rate benchmarks based on combined data from all the accounting firm websites we host.

A good website conversion rate to aim for is 2% of your overall traffic. The table on the right shows you the average conversion rates along with stats for medium and high-performing sites across PracticeWeb's platform.

Website to enquiry	
Average	2%
Medium	6%
High performing	9%

SOURCE: PracticeWeb

Visits to website

To achieve nine prospects a month with a 2% conversion rate you'll need to drive 450 unique visitors to your website each month.

Marketing outreach

The final measurement is on your marketing outreach. That's all the marketing you're doing to drive traffic to your website. This could be paid advertising, search engine optimisation or social media activity.

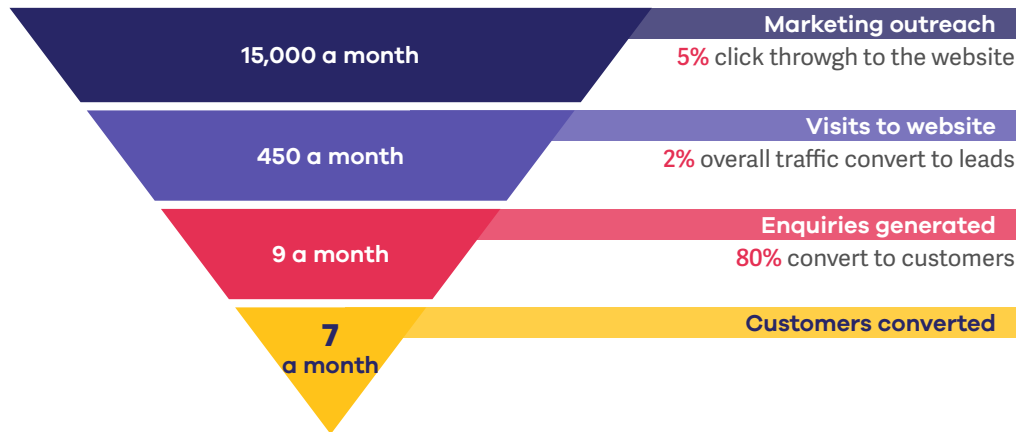
At this point we're measuring the volume of exposure and the conversion rate of the outreach activity.

A good benchmark to aim for in your marketing outreach is 3%. This is based on research from [Wordstream](#) suggesting a 3% conversion rate for your marketing outreach.

Marketing outreach	
Average	3%
Medium	5%
High performing	11%

Let's take the 3% average to work out the reach we need through your off-site activity. In this case, to achieve the monthly website visits of 450, you need 15,000 people to encounter your marketing messages.

Your conversion funnel should look similar to this.



Now you have data to measure success you can apply the strategy to plan activity and ultimately generate the leads you need.



Download our lead generation goals [template](#) to start setting concrete targets for your marketing strategy.

Lead generation tactics

There are lots of different ways to generate leads – which will work for you?

Pay-per-click (PPC) advertising

PPC refers to online advertising where you pay when somebody clicks an advert which links to your website. Probably the most commonly used form of PPC advertising among accountants is Google Ads.

When you run Google Ads search campaigns, you are generally entering into an auction for ad space at the top of a search results page. The highest bidder usually gets the top spot, the second highest bidder the second position, and so on.

You'll often see Google Ads at the top of the search results when you search for a product or service.



Ad - www.practiceweb.co.uk • 0117 915 0420
SEO for accountants | Digital Agency for Accountants
Expert guidance to grow your accountancy firm via proven and dependable SEO techniques.

PPC advertising can deliver quick results for accountants especially if the campaign is set up well and uses an optimised landing page specifically designed for lead capture.

You have complete control over what pages visitors land on. If somebody searches 'Xero accountants for builders', and this is one of your specialisms, you might direct them to a highly-focused page which:

- highlights your Xero for construction specialist badge
- has information about Construction Industry Scheme (CIS)
- has a testimonial from a construction client
- gives them an easy way to contact you.

The more relevant the content is to the search, the higher the quality score ascribed to your page by Google which can reduce the cost-per-click (CPC) of your campaign, delivering sales leads at a lower cost. In some cases, a high quality score can get your ad delivered ahead of a competitor even if they're paying more.

Aside from targeting specific keywords and phrases, Google Ads gives advertisers the ability to target searchers based on a number of factors which can be useful to accountants.

These include:

- demographics
- interests
- devices and
- geographical location – this could be by town, post code, or a specific radius from your practice.

Google Ads has no fixed contracts and gives advertisers the ability to change their campaign budget, content and targeting parameters as they wish. From reviewing the reports in the Ads dashboard you can easily see what is working and what is not, allowing you to shift your spend accordingly.

If your lead-generation website is supported by paid advertising, it's important to attach a value to each lead by setting up Google Analytics with information on what specific types of lead are worth to your company. An eBook download, for example, may be worth less to you than a direct contact form enquiry.

Retargeting

Have you ever viewed a product on Amazon only to see the same product advertised on several of the other sites you visit over the next few days? This is known as retargeting.

Retargeting uses a cookie placed from your website onto a visitor's device which can then be used to trigger the display of your advert on other websites for a set period of time.

We know that prospects will come across your brand a number of times before getting in touch with you, and retargeting can be useful in keeping your brand front of mind when a prospective client has visited your site for information but not immediately converted.

You can set a limit to the amount of times your advert is shown to your target as we all know that sometimes this can be, frankly, quite annoying.

You can run retargeting campaigns using Google Display Ads and some of the popular social networks, such as Twitter. Other popular platforms for remarketing include ReTargeter, AdRoll and PerfectAudience.

Search engine optimisation (SEO)

SEO is the practice of optimising content and website settings to encourage Google to present your website higher in search results. The higher your site appears in those results, the more likely it is that it will generate leads.

It's partly about convenience – people don't like scrolling or digging around in results – but also because people are smart and know that a high ranking probably indicates quality. By placing it high in results, Google is, in effect, endorsing your accountancy firm over others.

A good way to think of SEO is that it's about helping the clients you most want find the information, services and products they most need. It might mean anything from producing content with certain keywords in mind to making sure your site displays as well on mobile phones as on desktop PCs.

It's not a quick-fix. Unlike PPC, SEO requires time and serious thought, using various tools and analyses to define strategy and action. The leads you generate through SEO are, however, likely to be more meaningful and of higher value.

Social media

Social media is a great way to drive traffic to your website, build your brand and, perhaps less directly than other methods, to generate leads.

A simple win for helping lead generation is to make it as easy as possible for your clients, employees and readers to share your content with their networks on social media.



We always use sharing icons at the bottom of our articles to make this easier.

When a prospect or customer shares your content, this is a good indication that they are an influencer for your brand. Even if they're not a lead, someone in their network might be.

In using social media to generate leads, it's important to pick the right platform for your campaign. A lot of our accountancy firm clients are on LinkedIn which is more business-focused than, say, Twitter. It is used heavily for sharing industry articles and professional content. Your lead generation content should match this tone.

A [study by Hubspot](#) revealed that **LinkedIn is 277% more effective** for social media lead generation than other social sites.



Further studies show that 80% of all B2B leads are from LinkedIn, while 79% of B2B marketers say LinkedIn is the most effective source of B2B leads.

Social media platforms all offer targeted paid advertising as an option, which can be good for boosting flagship content that will be valuable to your target audience.

They will have a demographic specification that allows your ads to target people based on location, job title, age, industry and gender, which ensures that you are able to go after the audience that will find the most value in your content and not waste your budget.

Above all make sure you are adding value to your current clients and potential new clients by sharing well researched and informative content.

PracticeWeb sets out to do this through our [insights for accountants](#) content in the form of research reports on the SME market.

Content marketing and blogging

As mentioned above, substantial, genuinely useful content can both help with SEO and give potential clients reason to listen to you, trust you and, hopefully, get in touch.

A common dilemma is how much to share – surely if you put all the answers online, nobody will pick up the phone or email? Our advice is to share as much as you possibly can.

In practice, reading a blog post about accountancy, however detailed, won't make somebody into an accountant. The service they are buying from you isn't information – it's experience, expertise and reassurance that it's being done right.

A constant flow of good quality content also gives you an excuse to reconnect with leads you're working on: *"It's been a while since we were in touch but I thought you might find this guide to R&D tax credits useful..."*

When putting together a content strategy for the next year or two, focus on your buyer personas and write with them, their journey and their pain points in mind.

And always think about what you want each piece of content to make them do and, through what's known in marketing as a 'call to action' (CTA), tell them: *"Get in touch to talk about how allowances for using your home as an office could lower your tax bill."*

Guest blogging

Sharing your content on other websites can help you reach new audiences and generate leads. But it takes time and effort to do it correctly and it must be done ethically.

From an SEO point of view, the main objective of a guest post has typically been to get a link back to your website and for a while, this was an effective way to build up your backlink authority.

At PracticeWeb we regularly write about SEO and how to avoid the unethical 'black hat' practices. These 'black hats' focus on finding hacks, shortcuts, and tricks to make websites rank, even if it means frustrating end users or misleading Google.

Some 15 or 20 years ago, that kind of thing worked quite well, but these days it's much less effective and may actually do harm to your website's ranking in the long run. You can read further on this in this [article](#) we wrote.

Guest posting does still provide a benefit when it comes to lead generation if you do it correctly and **relevancy is the main objective**, rather than just winning backlinks.

Magazines and online news sources, especially trade publications, are always looking for new topics or a fresh take, especially from people with real experience and expertise. Before pitching, ask will this add value for their readers? And what makes me the right person to write this piece?

Another option is to look for opportunities in your business network. For example, a local legal firm might agree to publish a piece about key measures in the Budget if they think their clients will find it useful.

Your overall aim through guest blogging should be to produce engaging quality content which helps your brand and increase your business reach.

Referral marketing

Client referrals are an important source of sales leads for lots of accountancy firms. These leads are often easier to convert and have higher value than those from other sources.

Getting more of this type of lead might be as simple as encouraging existing happy clients to recommend you to their peers.

The important thing here is to make sure that when they come to your website to follow-up the recommendation they like what they see and, if they're convinced, can easily get in touch. Don't give them any reason to turn away or put any obstacles in their path.

Affiliate marketing

Affiliate marketing refers to placing an ad on a third-party website and paying the owner of that site a fixed percentage of the revenue generated from the resulting visits to your site.

Affiliate marketing is more commonly used for physical products but could be a useful tactic for accountants who have fixed pricing and the ability to sign clients up online via an e-commerce platform.

Buying leads

You might also acquire leads either via outsourced telemarketing, or by purchasing a database.

While this may seem an attractive option in generating a high volume of leads for your pipeline straight away, it can lead to loss of control. And if you're able to buy this list, so can your competitors.

You'll also need to make sure that consumer permission has been obtained from a data protection point of view before you add these into your CRM system and start marketing to them, otherwise your brand's reputation could be at stake.

Tools for measuring lead generation

If you aren't measuring, how can you manage and improve?

No one will support a lead generation marketing plan on which you are spending money if it isn't delivering return-on-investment (ROI) for the business.

By tracking specific marketing key performance indicators (KPIs) you will be able to reduce spend on activity which isn't working so well, and invest where you are seeing the best results. The overall goal is to generate leads that stand the greatest chance of converting into sales.

Google Analytics – what you can measure

Google Analytics is a free and extremely powerful tool that Google offers to help you monitor and track your website traffic in as much detail as you'll probably ever need.

It doesn't take long to set up and makes it possible to see quickly how visitors are interacting with your website:

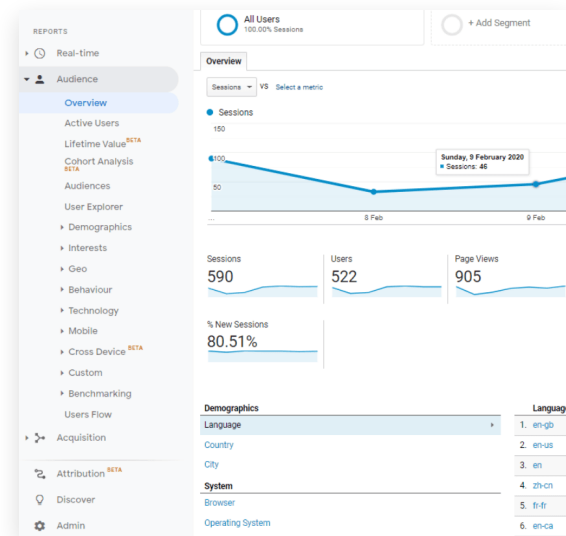
- Which pages are they arriving on?
- What are they clicking on?
- Which pages do they hang about on, absorbing the content?

All of this provides vital insight to guide your wider marketing and business strategy. A more in-depth article about how to use Google Analytics to shape your accountancy firm's strategy can be read [here](#).

The **main areas** that you should be tracking on your firm's **Google analytics dashboard** are:

Audience

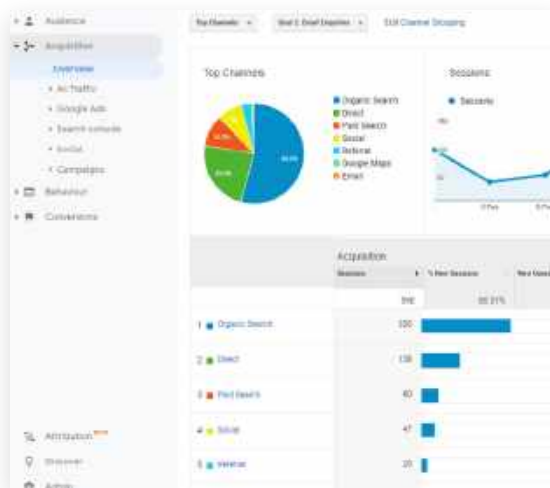
With details on traffic volume, high level engagement metrics, demographics and different behaviour, this section provides you with a strong indication of whether you're driving substantial amounts of relevant traffic via your lead generation efforts.



Acquisition

This section is going to give you a good indication of whether you're persuading and attracting future customers through your marketing funnel.

Under the acquisition section, you'll find information on different traffic sources, such as organic search, paid media, social media and people coming directly to your website by typing in the URL.



This section is key to answering the question of where you are acquiring new visitors, the level of engagement from that channel and, if you have goals setup, which channel converts more traffic.

Behaviour

The behaviour section of Google Analytics will help you assess if your accounting firm's content marketing and key pages are performing in attracting prospects and their level of engagement with your content. If you have goals setup, it'll also tell you what's driving conversions.

The behaviour section will help you answer the following questions for your firm:

- What's the overall health of our content marketing activity?
- Are our key landing pages in the top 10 pages?
- Did we have any traffic spikes at certain times of the month or year?
- Which content created those spikes?

From a lead generation angle you should be making sure that you have clear calls to action on every page. Ask yourself what one thing you want the visitor to do after viewing each section of your website.

The most common type of leads driven from your website are through forms.

By creating **goals** in Google Analytics for lead generation tracking you can track the 'thank you' page URL, or equivalent.

Customer relationship management (CRM)

A CRM system can benefit your business by helping you **centralise, optimise and streamline your communications with customers.**

In accountancy, practice management software often does the job of a CRM and many practice management packages have marketing CRM functions built in.

If your company currently keeps all of its important contacts in spreadsheets or information on a lead is buried deep in an employees' inbox or notepad, your company is never going to be able to grow efficiently, or provide customer satisfaction.

CRM as it is normally referred to, houses all of your company's interactions with its prospects and existing customers in one place.

This can be from the very first interaction they had with your firm from going onto your website and filling out an enquiry form, to downloading a useful guide, to an account manager recording details of an account review on an existing client's record.

 **CRMs are known to improve customer retention, by as much as 27%.**

The main **benefits of a CRM** are:

- **Collaboration** – your firm will have visibility of who is interacting with each lead and what stage they are at in the marketing funnel.
- **Insight and visibility** – all interactions can be recorded and reports created.
- **Productivity** – with a CRM system, you can automate certain tasks such as activity logging and reporting, meaning less work for your team.
- The majority of CRM systems are also **cloud-based** meaning that employees can access details if they are not in the office and out on the road.

By recording all information on the contact's journey, commercial teams can forecast and monitor metrics such as the length of time the average lead takes to convert.

This diagram shows how a CRM system can help move contacts down the marketing funnel, from scheduling the pitch and recording when the proposal was sent, to the negotiation stage and final decision.



Most CRMs also make marketing automation easy, using plugins which will allow you to run online campaigns.

PracticeWeb uses Salesforce as its CRM system and our chosen email marketing automation software is Campaign Monitor. Mailchimp is another popular email marketing tool that does the same job.

Social media monitoring

Using a social media scheduler such as Hootsuite can be beneficial in alerting you when someone has mentioned your company or has shared your post.

Additionally, by tracking the number of shares and your articles journey through the interaction it has received, you can determine what content is working, allowing you to create more intelligent social campaigns over time.

You can often shorten your weblink to a trackable link, too. From a lead generation angle, if you are promoting gated content this would be a good way to monitor which traffic sources are generating traffic to this page.

At PracticeWeb we provide numerous free eBooks like the one that you are reading now, which sit behind a gated webpage with a simple data capture form.

[Campaign URL Builder](#) in Google Analytics allows you to generate specific URLs against a campaign for different mediums such as Twitter or LinkedIn so you can distinguish which medium is generating the most traffic.

Going beyond the data and dashboards of Google Analytics.

You've set up lead generation tracking methods for each activity your firm is undertaking on Google Analytics – how do you pull this together so you can report on the progress of your marketing campaigns and share these with your teams efficiently?

Google Data Studio

Google Data Studio is another free tool from Google that is marketed as a reporting solution for “power users who want to go beyond the data and dashboards of Analytics”.

The main **benefits of Data Studio** are:

- **Visualising** your **data** through highly configurable charts and tables.
- Easily **connecting to a variety of data sources** that you are tracking.
- **Sharing insights** with your team and **collaborating on reports**.
- Speeding up your report creation process with **built-in sample reports**.
- **Real time** filtering.

Google Data Studio is designed to be a dashboard allowing you to tailor the metrics you want to view in one place instead of spending lots of time digging into the data in Google Analytics each time you want to report on something.

Data Studio allows you to build a report by selecting the data you need from Analytics and presenting it in your Data Studio dashboard. This will then update automatically, eliminating the need for creating the same report from scratch each time.

Next steps

We hope that we have been able to provide you with a **new outlook on your firm's lead generation marketing.**

The purpose when we put this eBook together was to help you to devise a lead-generation strategy that works for your accountancy practice, enabling you to build more intelligent and cost effective campaigns.

If you use the tools and tactics we have discussed, you will easily be able to scale-up your lead generation efforts and provide more quality leads for your company.

By continuously testing and measuring your results you will have a much better understanding of what tactics are working.

More qualified leads = more customers = more profits and this is important for businesses if they want to remain competitive in the marketplace.

At PracticeWeb, lead generation is often a key part of the design brief we are given by accountancy practices. If that's a priority for you, we will create a website structure that takes users on a journey towards a clear call to action.

All of our Horizon websites have at least one landing page template included and you can create your own bespoke web forms for lead capture.

➔ **Get in touch with us if you would like further information.**

Time to put it all into practice

Here's a 10-point checklist of those practical action points:

- ☑ Clearly define what a valuable lead is for your business.
- ☑ Define a core of three to five target clients and build a view of their world.
- ☑ Understand where you are now, where you want to be, and how marketing can help you get there.
- ☑ Differentiate your firm from the competitors through developing a customer-centric value proposition.
- ☑ Invest in a CRM system.
- ☑ Agree on a standard labelling format of what a lead, prospect or opportunity is.
- ☑ Know where you want your firm to be in the next two to three years before you start making calculations
- ☑ Decide on which lead generation tactics you will use to generate leads.
- ☑ Think about what 'call to action' you want prospects to do.
- ☑ Measure, measure, measure so you can manage and improve on results.

Further reading

Before putting your marketing plan together you need to understand where to **focus your marketing and **business development efforts**.**



Related eBooks in the series:

- [Content marketing for accountants: the complete guide](#)
- [Accounting websites: the complete guide](#)
- [Marketing plans for accountants: the complete guide](#)



Related blogs:

- [Buying SEO for accountancy websites](#)
- [Four critical metrics to track marketing performance in 2020](#)
- [Why your accountancy firm needs to focus on its marketing funnel](#)
- [Accountants and marketing agencies: what to ask to get the best deal](#)

**We create digital marketing
strategies, insight,
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and websites for
ambitious accountants.**

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