



Liddell Dunbar

## Planning an Effective Marketing Campaign!

Liddell Dunbar Ltd  
PO Box 1059  
Sunderland SR6 0WX

Tel: 08456 120 747  
info@liddelldunbar.co.uk  
www.liddelldunbar.co.uk

Vat no: 722021395  
Company no: 04565289

## ***Planning an effective marketing campaign!***

The last few months have seen one of the most challenging periods ever for business. The incessant onslaught of bad news and gloomy predictions has created a completely negative environment, and the evidence of a real recession is giving us all cause for concern.

Professional services firms are considering the various measures they must adopt to deal with the challenges ahead. Broadly speaking these falls into three categories;

- Cutting costs
- Maintaining and helping current clients
- Increasing new business gains

In this series of articles, we are aiming to focus on the third category, increasing new business gains. Although these articles cannot be a substitute for professional training, they will give some clear direction regarding the issues professional services firms face when trying to increase new business.

Attitudes within professional services towards business development and marketing have changed considerably in the last ten years, and it is now widely accepted that this activity is now an important part of any professional services role, to the extent that, in a large number of firms, this activity is now included in the appraisal process.

However, it is our understanding that although business development is becoming a key task within roles, many individuals have been given very little formal training to help them accomplish this key task.

This lack of business development skill leads to poorly run campaigns, which in turn lead to poor conversion results, which in turn leads to demotivation and reluctance within teams to actually fulfil their business development tasks.

Before we look at how to improve results through an effective marketing campaign, let's examine the various approaches to marketing seen in the industry in recent years:

### **Opportunistic**

These marketing campaigns result from unexpected changes in legislation, a specific court ruling, or even some competitor intelligence. It could be argued that in a dynamic market it is important to take advantage of opportunities as they present themselves, but these campaigns are usually poorly planned and executed, they lack coordination, have no measurement of activity, and can create a marketing "red herring" unless managed effectively!

### **Flavour of the month**

That description is a little misleading; our experience suggests this marketing approach will normally last for up to four months!. This approach is usually an initiative being driven from the centre, which is the result of one individual's brainchild, or group being influenced by some external source. The initiative will generally achieve a high focus for a short period of time, and then "fizzle" out never to be mentioned again.

### **Reactionary**

The reactionary campaign is usually a direct result of some poor performance or unexpected capacity. This type of marketing campaign will see uncoordinated messages being issued from management, and although these messages will give general advice about the effort required, they

will lack specific direction. When revenues increase, the focus of this initiative will wane and the team will go back to their usual tasks.

Apologies if these observations create the odd wince, but I'm sure you can recognise the various situations!! If you do, then the article will be very useful to you and your team, if none of those situations apply to your firm, then CONGRATULATIONS! You probably employ the strategies we are about to discuss!

### ***Let's look at creating a marketing plan!***

Apologies for stating the obvious, but let's be clear:

**The purpose of a marketing plan is to communicate your planned marketing activity to interested parties and to give yourself and your team a structure and timeline to work within.**

Without a plan any activity will be uncoordinated, unfocussed and unsuccessful!

By setting out a plan and measuring and monitoring activity, it is possible to highlight successful and unsuccessful initiatives, and where remedial work is required with your team's skill set. Although every service line within every firm will have a different plan, the component parts should be similar.

#### **A comprehensive marketing plan will cover:**

- Strategy objectives – financial and profile
- Team resources – availability and skill set
- Target markets - internal and external
- Routes to those markets
- Proposed activity level
- Activity and results measurement and monitoring methods
- Review periods

***In this article we are going to assume your strategy and team resources are already in place, and concentrate on the specific marketing issues.***

## **Target Markets - internal**

Generating opportunities from within your own firm is the easiest way to generate business and should be seen as “the low hanging fruit”!

However if not planned, coordinated and approached effectively, this method can either produce very low results, or even create issues!

To ensure the effectiveness of this route, identify the potential sources of referrals, then ensure that they are kept aware of;

- Your current offerings in headline terms only
- The qualifying criteria for those offerings
- The main benefit of the offerings

Importantly, stress that you want to meet the client and need to explain the idea or concept yourself!

## **Target Markets - external**

- Where is success most likely - consider current clients, profitability per client, profitability per offering, competitor activity etc.
- Internal and external markets
- How you can generate effective marketing lists – external data requirement?
- Criteria for cleansing of data
- Prioritise your targets

## **Routes to Market**

The route to market is marketing terminology for the method used to make contact with targets. Routes can fall into two categories, passive or active. Passive routes have no human interface, active routes involve human contact.

When deciding which route or combination of routes to take, consider;

- Available budget
- Skills within the team
- Results required
- Available timeframe

### **Passive Routes to Market**

#### **Benefits of passive marketing**

- Ability to send messages to a large audience in a short period of time.
- Build brand awareness

#### **Weaknesses of passive marketing**

- Slow gestation period
- Difficult to quantify success

#### **Mailshot**

- Traditional mailshots are letters or brochures which demand action or response from the target
- This route is expensive and has a very low success rate of less than 0.5%
- **N.B** It is vital to cleanse any mailing list before producing a mail shot to improve it's effectiveness

#### **Advertising**

- Advertising is the most passive route to a market
- Effective in building brand or product awareness
- Should always be used with extreme caution
- Advertising campaigns can backfire if the message is misconstrued

## **Active Routes to Market**

### **Benefits of active marketing**

- Easy to measure results
- Shorter gestation period
- Lower cost - although normally more time consuming
- More targeted
- Better results

### **Weaknesses of active marketing**

- Requires high skill level
- Requires high time input
- Requires consistency of approach and management

### **Seminars**

Seminars can be a very effective way to deliver your message to a clearly defined audience.

Points to consider when conducting seminars are;

- Outline information only on the problems and solutions – don't give too much away
- Employ a method of capturing attendee's names and details
- Structure the seminar to ensure time for networking
- Follow up with a telephone call to make an appointment to discuss issues
- Don't invite too many people as you need to have enough resource to talk to all the attendees
- Give attendees sufficient notice, and send reminder or call the day before

### **Outbound appointment making telephone calls**

The most difficult, but definitely the most effective method of getting face time with your targets and prospective clients. When making outbound calls;

- Personally cleanse the target before making the call to establish the targets name and job title
- Create an effective script
- Stay focused on gaining an appointment
- Don't be pushy
- Give the target a reason to have the appointment

### **Warm up letter as part of an active campaign**

- A warm up letter is sent prior to an action e.g. Appointment generating phone call or seminar invite
- Although they can seem to help in terms of making it "feel" more comfortable to make an outbound call, there is no evidence that warm up letters improve or decrease results

## **Activity Levels**

The road to hell is paved with good intentions apparently, so before committing to high activity levels, plan to have regular small sessions of marketing activity. It's far better to actually deliver your marketing plan through manageable activity levels, than to commit to very high levels of activity that don't happen!

When planning your activity consider;

- The calendar - targets will not want meetings from the second week in December through to the last week in January, summer holidays, your holidays, other work commitments etc.
- Your normal work load, and its peaks and troughs
- Plan to be able to deal with what you generate – marketing achieves results!
- Have realistic expectations

## ***Activity and Results Measurement and Monitoring***

There is a famous quote attributed to Henry Ford, who said,

“50% of my marketing really works the other 50 does nothing, the only problem is I don’t know which one is which!”.

To avoid this dilemma, and to prove what works and what doesn’t, make sure that every activity is measured and monitored.

- Assess all activities critically, are they effective?
- Does one method produce less and cost more than another?
- Which is more appropriate for your current workload?

All these questions can only be answered by making sure you have recorded all input and output.

### ***Review Periods***

Within your marketing plan it is useful to consider when to set review points. For example:

- What gestation period does the offering need?
- What time constraints do you have?
- What is the shelf life of an offering?

Different initiatives require different time frames, so be realistic, if one initiative is not producing results, stop, review, amend before moving forward.

### ***In Summary!***

Just to sum up then, like every other business process, business development activity will produce the best results when it is planned, resourced, measured and monitored.

Being able to communicate a strategic marketing plan to members of the team will increase motivation, and create an environment where winning new business is the norm, even in these trying times. That’s where we may be able to help – here at Liddell Dunbar our partners have been working within the accountancy and tax advisory profession for the last fourteen years helping individuals develop the skills and processes required to ensure success in business development.

We hope that you found this article useful, and for more information about how we may be able to help you or your team achieve new business success, please visit our website [www.liddell-dunbar.co.uk](http://www.liddell-dunbar.co.uk) or alternatively call to speak to one of our partners on 08456120747, we look forward to speaking to you!

February’s article will look at the least used, but most effective, method of getting “face time” with prospective clients, **outbound appointment making telephone calls**. We will make the article available on the website from the first week in February – thanks for your time!