

TAX TALKS

Australia's Tax News Podcast - The Podcast for Australian Tax Professionals

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201 | Marketing

This episode will look at the marketing of accounting practices by using one firm as an example – Chan & Naylor.

Marketing

Marketing is a huge topic – deep and wide. And so in this episode we will just look at the marketing of one accounting firm that grew exponentially thanks to its marketing – among other factors.

Chan & Naylor has systematically pursued a multi-faceted marketing strategy for many years. And grew exponentially. So we asked Ed Chan – co-founder of [WIZE Mentoring](#) and founder and non-executive chairman of [Chan & Naylor](#) – for details.

Here is what we learned but please listen in as Ed explains all this much better than we ever could.

To listen while you drive, walk or work, just access the episode through a free podcast app on your mobile phone.

More Partners

Pursuing growth by attracting more partners is a popular growth model for accounting and tax practices. But it has one significant flaw. If one of the partners leaves or gets sick or whatever it might be, you are done with growth until you can attract another partner.

Tend the Garden

Rather than trying to catch butterflies with a net, it is better to create a garden that attracts butterflies. But this growth strategy also has one significant flaw – two in fact. Creating a garden is not easy. Marketing is not a straight forward exercise. It's not "Spend a \$1m, get \$2m". Instead, there is a lot of hit and miss. So you easily waste your money. But if you get it right it can work wonders.

Team

Chan & Naylor generates over 10,000 hits a month to its website. This results in over 2,000 new client leads a year through digital marketing. All this is thanks to 5 people – a marketing manager in Australia and 4 marketing staff in the Philippines.

The marketing manager runs the strategy from newsletters over seminars to re-marketing. And the 4 staff in the Philippines cover the grinding work around marketing.

In addition the firm uses various agencies to help develop marketing strategies. But agencies are very expensive. From a certain size upwards, there is value in having your own full-time team.

Strategy

It is not a black and white thing. You come up with a strategy. You run that strategy, test it to see if it works. If it does not work, you abandon it and try a different strategy.

Word of Mouth

Word of mouth and referrals have the best conversion rates. The beauty of digital marketing is that you can exactly see what works and what doesn't work, even though it doesn't tell you why something is working or not.

Salesforce

Chan & Naylor uses one Salesforce account for all 11 offices. The challenge is that each office has their own Xero account. And that makes the integration of Salesforce with Xero very clunky and is a current work in progress.

Books

Books are an important part of Chan & Naylor's strategy. Currently between publishers, the books used to generate a lot of leads.

This is just a short overview. Please listen to Ed himself as he explains all this in much greater detail.

To hear more of Ed's business growth strategies for accounting firm owners, please visit www.wizementoring.com/taxtalks where you can download a copy of WIZE Mentoring's free eBook – *The Accountants 20 Hour Workweek*.

MORE

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