

# TAX TALKS

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

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## 251 | The Cost of Marketing

The cost of marketing – how much does it actually cost to build you a proper funnel that brings you clients?

### The Cost of Marketing For Accountants

In the last episode we discussed how to design your lead funnel to convert website visitors to clients. In this episode we will talk about what it all costs – the cost of marketing.

Nathan Watt of Watson & Watt in Newstead, Queensland kindly shares with you what he paid along the way – to give you a general idea of the cost of marketing. Here is what we learned but please listen in as Nathan 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.*

### What You Need

To build a proper funnel you need five things. You need

- 1 – SEO and ads to catch your prospects' interest;
- 2 – Landing pages these ads and search terms link to;
- 3 – Your actual website the landing pages then link to;
- 4 – A CRM to continue the conversation via email;
- 5 – A phone to take the conversation offline into the real world.

Let's go through these one by one.

#### 1 – SEO and Ads

SEO is designing a webpage around a specific keyword. There are simple free tools that allow you to achieve this. For WordPress for example there is Yoast. This is what we use. The good thing about SEO is that, if you do it yourself, it is free. But there are also many agencies out there who can do it for you for a monthly fee. The fee covers a wide range from \$1,000 to \$4,000 per month and more.

Ads is anything you pay for to get eyeballs onto your content. Google search and display ads, Instagram, Facebook, LinkedIn – you name it. You don't have to advertise all the time. You can just advertise at specific times or you can also just use SEO alone. Experiment. Google display ads might give you a better ROI than Google search ads. How much this costs depends on how many campaigns you run and when.

#### 2 – Landing Pages

Your search terms and ads need to link to something. They could just link to your actual website but it usually is better if they link to a landing page that has been designed just to take the traffic from that particular ad or search term. The landing page can seamlessly continue the conversation in a way your general website couldn't.

Landing pages link to your website, but your website doesn't link to your landing page. So they are like a one-way road to your website.

You can build the landing pages yourself. A landing page is just a webpage, either separate to your website or a part of it. If you build the landing page yourself, it doesn't cost you anything.

If you have others doing it for you, the cost will depend on whether you engage an agency or freelancer and whether they are based in Australia or overseas. In Australia you might pay around \$4k for a set of 100 landing pages.

### 3 – Website

This is the central focus point of your funnel. This is where everything happens and where you control the conversation.

Your website needs photos and text (copy). For photos have a look at [Unsplash](#), [Pexels](#) and [Pixabay](#). For text, either copy the text from a website you like and adjust it to your own style which you then hand to the people who build your website. Or you pay somebody to write the copy for you.

If you write the copy, a simple website can cost you anything from \$2k to \$10k if built in Australia or US\$10/hour if you hire a freelancer overseas – for example through [upwork](#).

Some digital agencies offer you all three as a pack. SEO and ads, landing pages and website all in one. The advantage is that the whole stack is well designed and connects. The disadvantage is that this can be quite costly – think \$40k to \$50k all up.

### 4 – CRM

Once somebody becomes your client, they will probably move into your practice management systems and you continue the conversation up there.

But before that – after they hit your landing pages but before you have been able to convert them – you need a CRM to do just that. After their first visit you need to continue the conversation to convert them from a prospect into a lead and then a client.

CRM stands for customer relationship management – or for our purposes as accountants – client relationship management. A CRM allows you to continue the relationship after prospects left your website but before they become clients.

So if you offer visitors an e-book, a CRM allows you to keep sending emails. Possible CRMs are [Infusionsoft](#) and [Hubspot](#). More simple solutions like [Mailchimp](#) or [ActiveCampaign](#) might also work, depending on what you want to do.

The set up of a CRM can be quite complicated. And you also need training to be able to run new campaigns on a regular basis or otherwise you need to constantly pay somebody to run the campaigns for you.

To set up Infusionsoft you can hire a specialist in Australia for about \$5k for the entire set up and training. If you hire somebody overseas, it might be less costly but the training might be more difficult to follow. The ongoing subscription fee for a CRM depends on the number of subscribers you have. Infusionsoft has plans that starts from \$199 per month and more. Hubspot has a free basic plan.

If you hire somebody in Australia, you might be able to fund some of your costs through a grant from your state government aimed at helping small business to go digital.

Quote from Nathan Watt of Watson & Watt,

*“Email marketing is from from dead. So you need something to capitalise on that. What is the use of having a website and doing digital marketing to get people to your site and then never to talk to them again?”*

If you have the same agency building your SEO, landing pages, website and CRM, you have less risk that something doesn't connect. If you hire different specialists or do it yourself, you are the one who needs to make sure that the ball doesn't get dropped along the way.

## 5 – Phone

A phone call is your ultimate goal. This is when your marketing hands over to sales. A phone call takes the conversation offline into the real world.

A landline number looks more local and trustworthy than a mobile number. You can divert from a landline to your mobile phone but this costs extra.

## Funnel

During the interview, Nathan mentions that he hates the word funnel. So we asked why. Here is what he said,

*“I just think it is overused. It is more like circles that overlap. That is what it should be. People do not necessarily buy in a linear fashion. It is not that you see an ad on Facebook, you click on it, you sign up and you go and buy it straightaway. That is a very small percentage. It is a long process. It takes 6 or 12 months that they are finally ready to make a decision about it.”*

So this is a short overview of the cost of marketing your accounting or adviser firm.

## MORE

[Lead Funnel for Accountants](#)

[How to Design Your Website](#)

[Bucket or Holding Company](#)

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