When Referrals Aren't Enough:
Building the High Growth Firm

Presented by: Lee Frederiksen & Elizabeth Harr

HINGE

Chat Live on Twitter!

Today's Hashtag:

#VisibleFirm

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Today's Presenters

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What We'll Cover

1. **Why Referrals Aren't Enough**
2. **The New Science of Professional Services Marketing**
3. **Introducing the Visible Firm**
4. **Five Steps to Building a Visible Firm**
5. **Wrap-Up and Questions**

Background on Research Studies

8
Years

12
Studies

5000+
Firms

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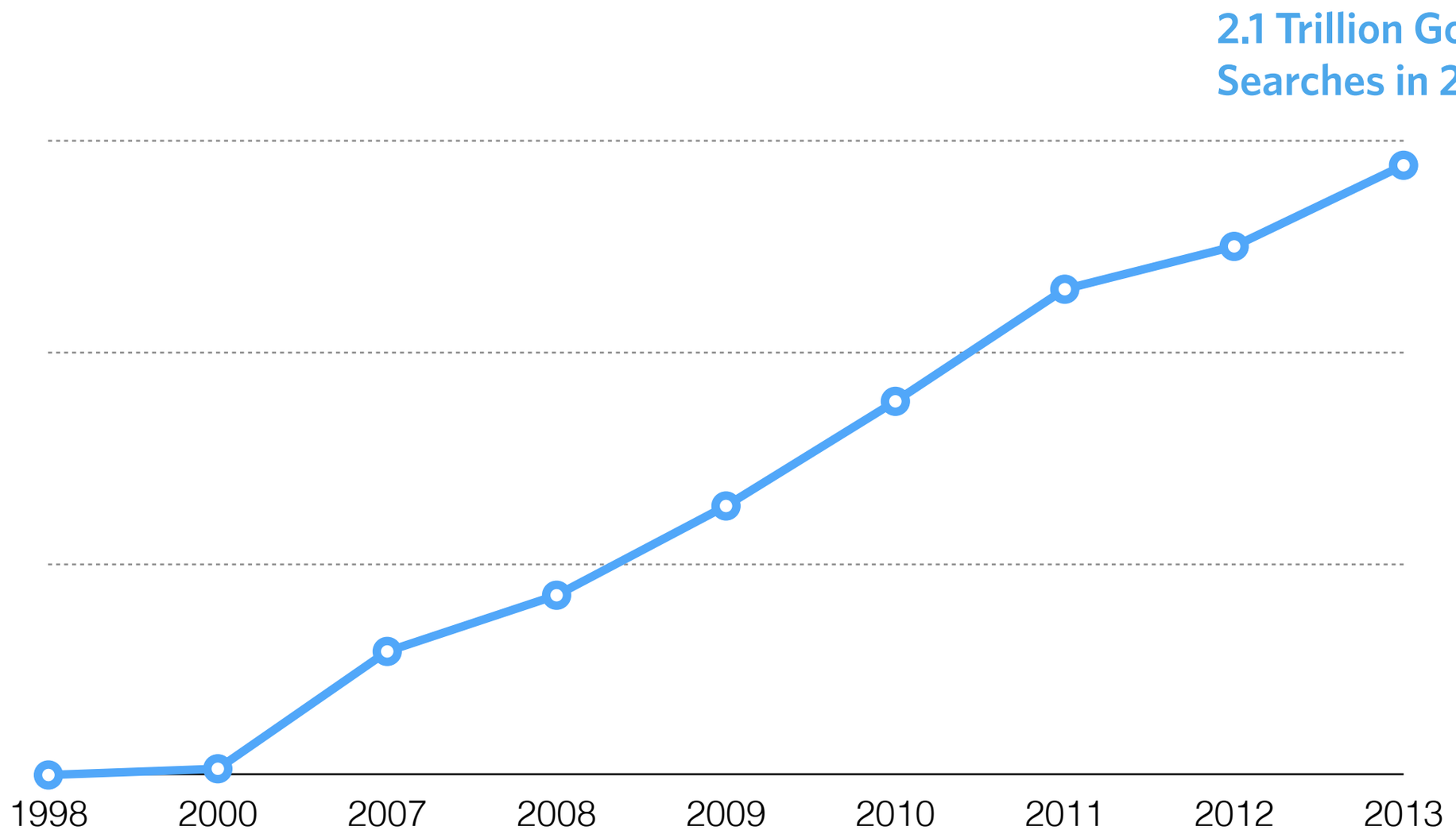
Why Referrals Aren't Enough

Once upon a time...

Online Searches Are Climbing



The New Reality of Today's Buyers

- Digital natives
- Time pressured
- Collapse of geography
- Accessibility of free education
- Expectation of transparency
- Expectation of excellence

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80.8%

of buyers ***check out your website***.

Source: *Visible Experts[SM]: How High Visibility Expertise Helps Professionals, Their Firms, and Their Clients*

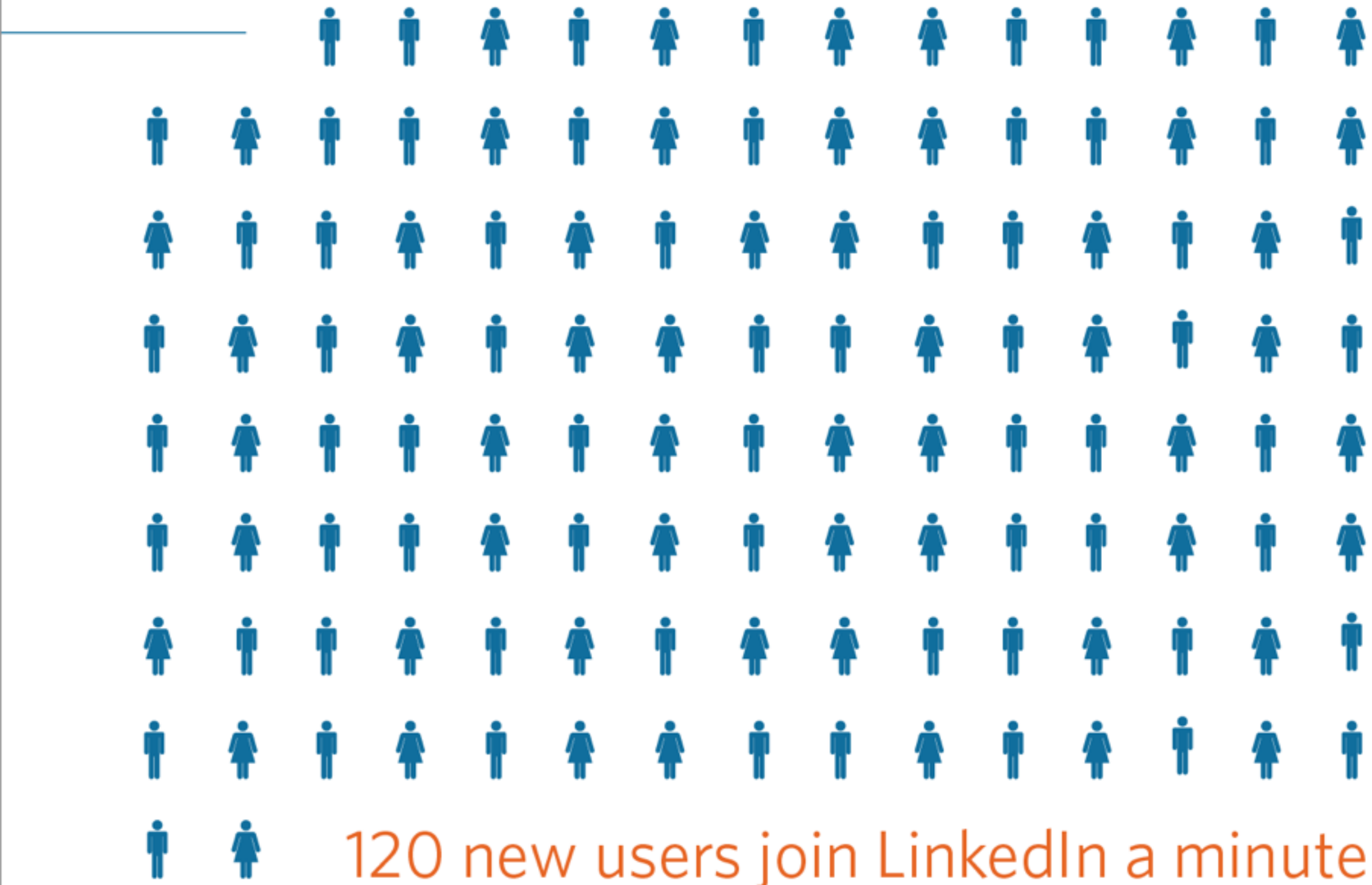
Social media is growing stronger.

59.9%

of buyers check you out on **social media.**

Source: *Visible Experts℠: How High Visibility Expertise Helps Professionals, Their Firms, and Their Clients*

Two new users join LinkedIn every second



120 new users join LinkedIn a minute

By 2020, LinkedIn will have an expected 500 million users

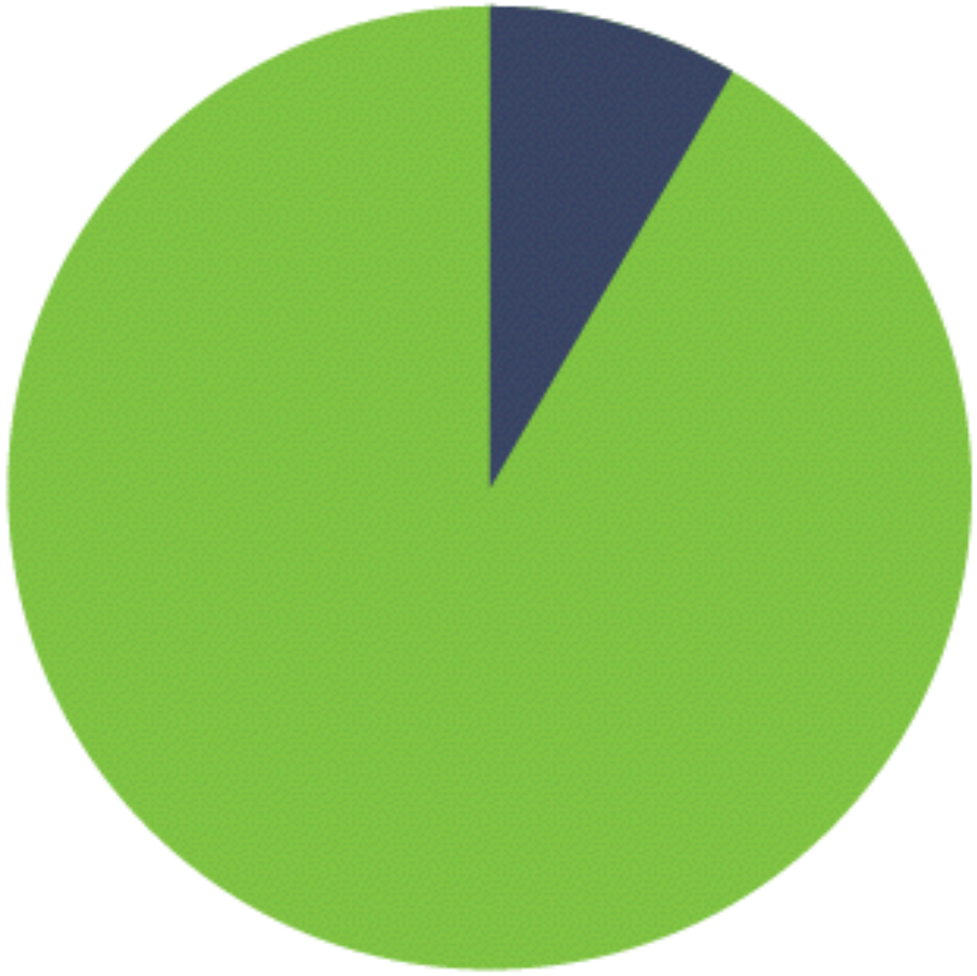
Going Beyond Traditional Client Referrals

81.5%

have received a referral from someone
they ***have not worked with***.

Source: *Referral Marketing for Professional Services Firms Research Report*

Where Do Non-Client Referrals Come From?



5.5%

Comes from someone you've met before

94.5%

Comes from your reputation, expertise, and visibility

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Source: *Referral Marketing for Professional Services Firms*

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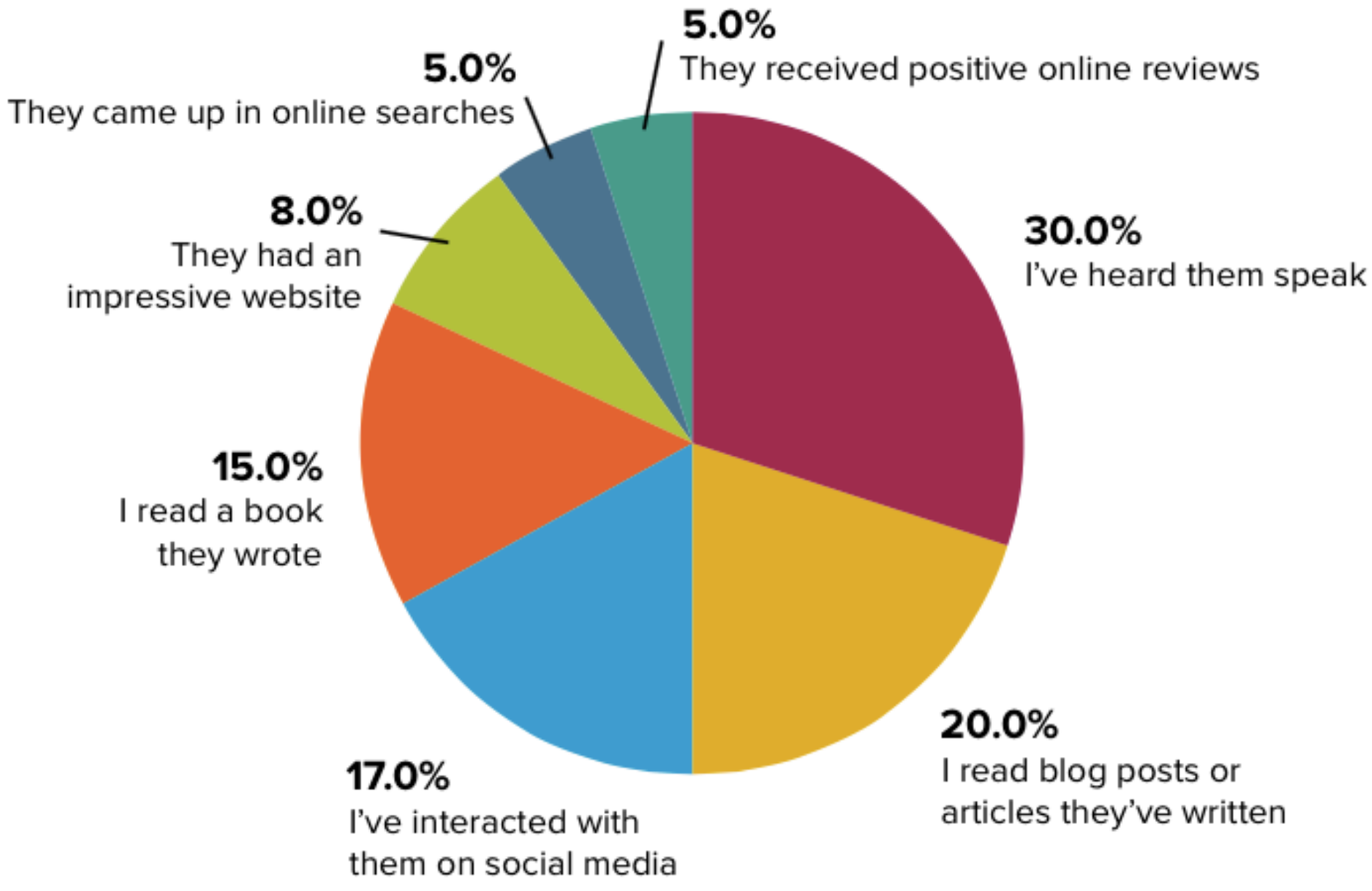
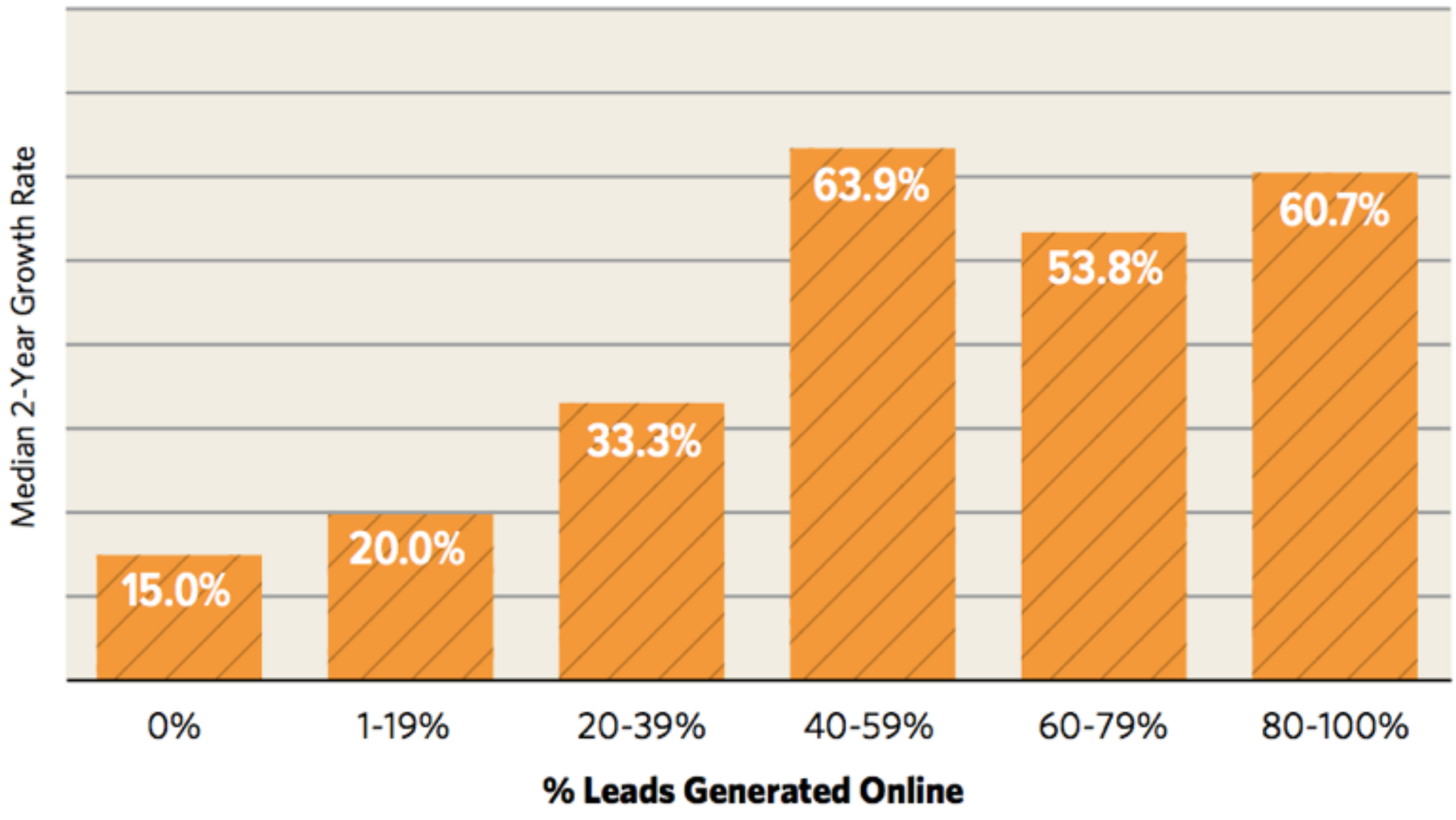
How Do They Learn About Your Expertise?



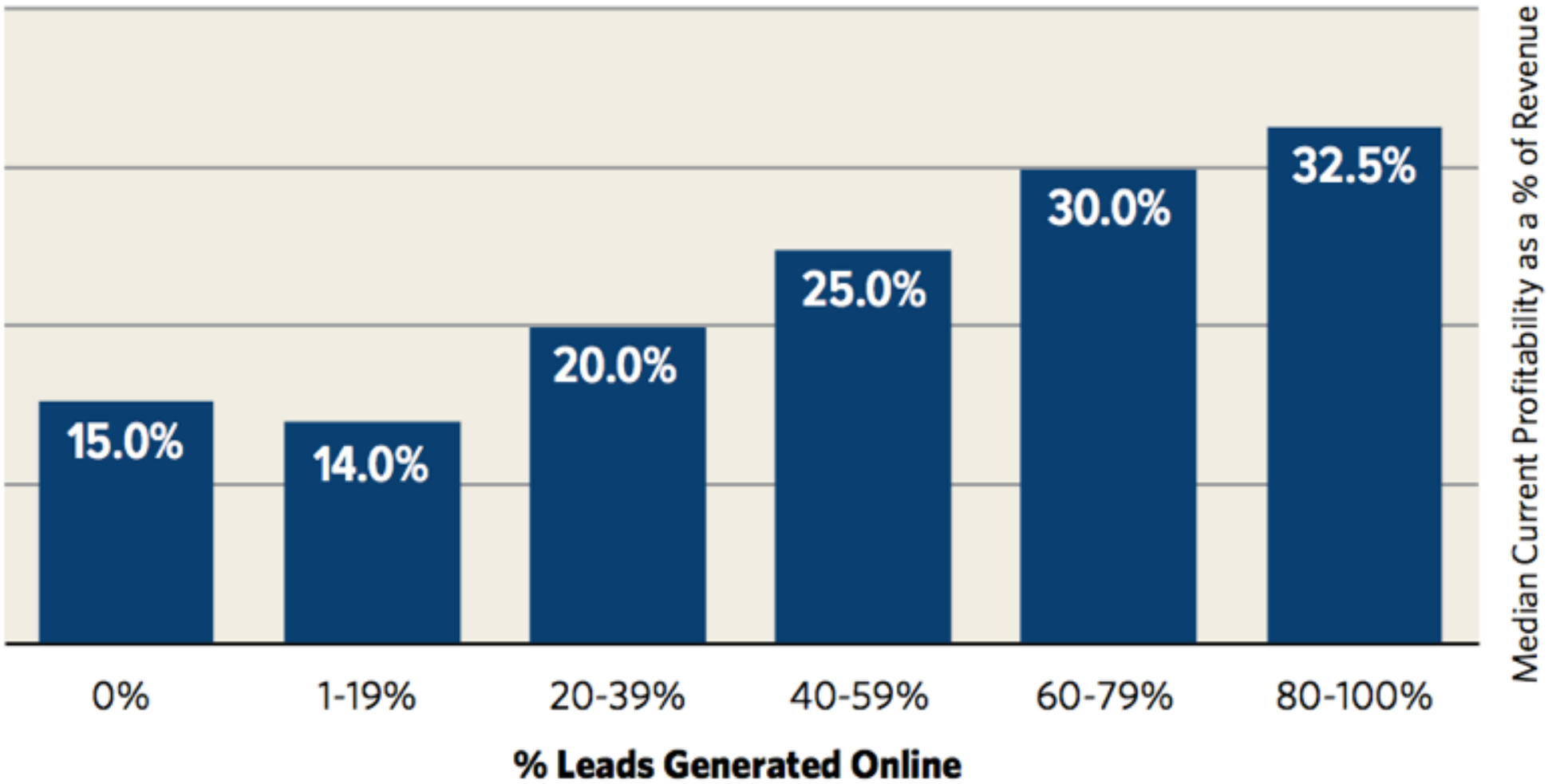
The right marketing strategy can give you a *competitive advantage.*

Online Leads Propel Firm Growth



Source: Online Marketing for Professional Services Book

Online Leads Drive Firm Profitability



Source: Online Marketing for Professional Services Book

The New Science of Professional Services Marketing

The New Science of Professional Services Marketing

Behavioral and cognitive science

The New Science of Professional Services Marketing

Behavioral and cognitive science + New technology for targeting and tracking

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The New Science of Professional Services Marketing

Behavioral and cognitive science

+

New technology for targeting and tracking

+

Professional services specific research

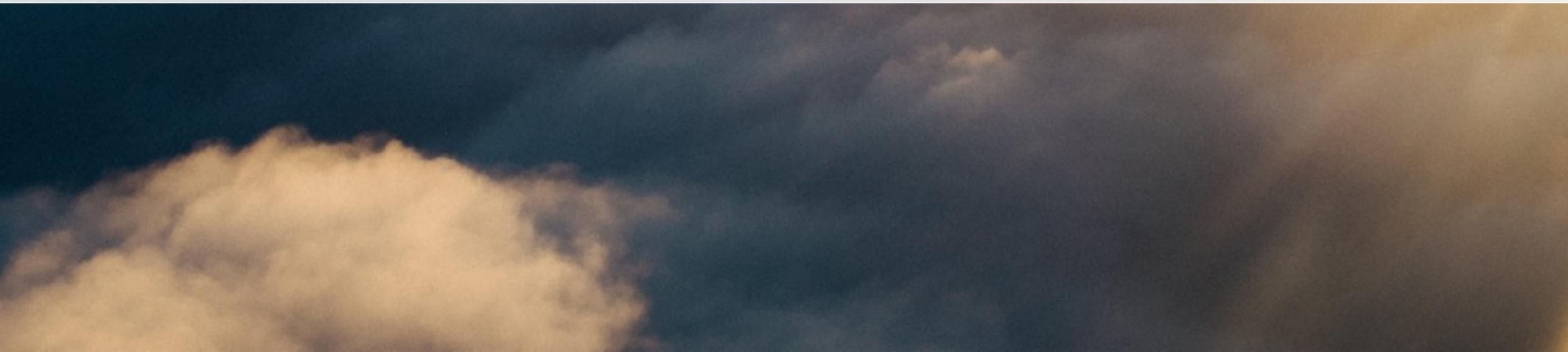
The New Science of Professional Services Marketing

Behavioral and cognitive science + New technology for targeting and tracking + Professional services specific research = RESULTS

Introducing the Visible Firm

What is a Visible Firm℠?

A firm that has attained high visibility and a reputation for expertise in their industry niche.



The Benefits of a Visible Firm

- More opportunity
- Easier to close
- Faster growth
- Higher profits
- Greater valuation

What Do Visible Firms Do Differently

- Pursue a well-defined group of target clients
- Focus on important client needs and priorities
- Have strong differentiators that support expertise
- Have a clear, easy-to-understand message that captures their reputation
- Build the visibility of their expertise

An Ecosystem of Visibility

Firm

Practices

Experts

Benchmark Against High-Growth Firms

Where Do You Stand Now?

- How visible are you?
- How does the market perceive your expertise?
- Which marketing activities are you pursuing?
- How effective are these activities in generating new business?
- What does your competitive environment look like?
- Do you have the right infrastructure in place?

What to Consider

- Website design & usability
- Website content & calls to action
- Search engine optimization
- Social media
- Email marketing
- Competitive landscape
- Speaking engagements
- Educational content
- Advertising & sponsorships
- Partnerships
- Memberships & awards
- Current marketing practices
- Webinars & blogging

Develop a Strategy

Turn Data Into an Actionable Plan

- Map your benchmarking data into future goals
- Define your expertise profile
- Identify your key issues and topics
- Determine online and offline tools and tactics
- Define budgets and timing

Become Known in the Marketplace

POSITIONING

The big idea people associate with you.

ISSUES

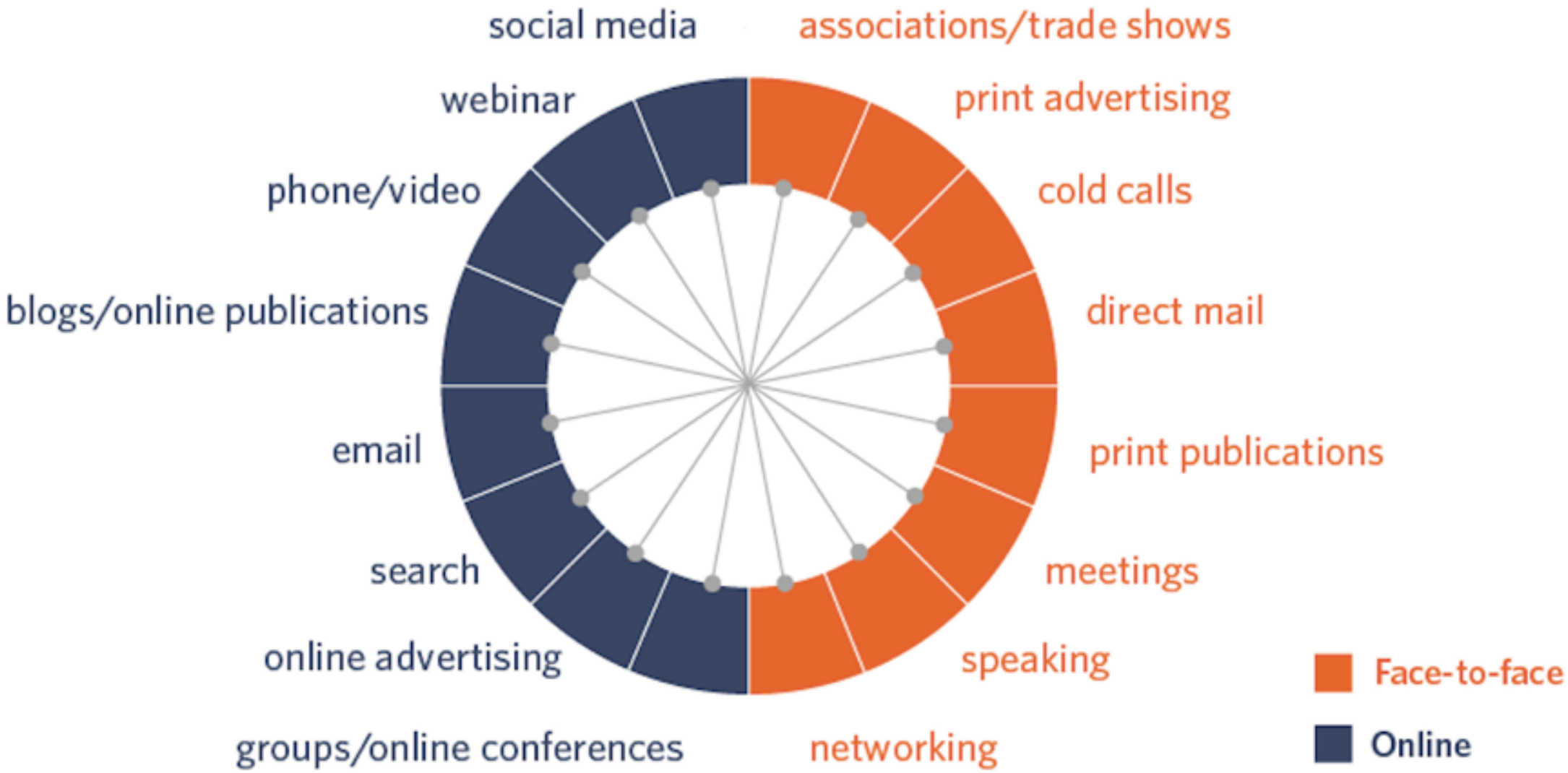
The themes you write and speak about.

TOPICS

The titles of your blog posts, webinars, speeches, etc.

To accelerate growth,
firms need to meet buyers
where they're looking for information today.

Take a Balanced Approach to Marketing



Build the Infrastructure

Social Media

- LinkedIn Page (with company profile)
- Google+ Page (with company profile)
- Facebook (with company profile)
- Twitter (with company profile)
- Online Video Platform (YouTube, Vimeo, etc.)

Expertise Profiles

- Leadership Expertise Pages
- Professional Photography
- Speaking Information on the Web
- Firm Expertise Profile

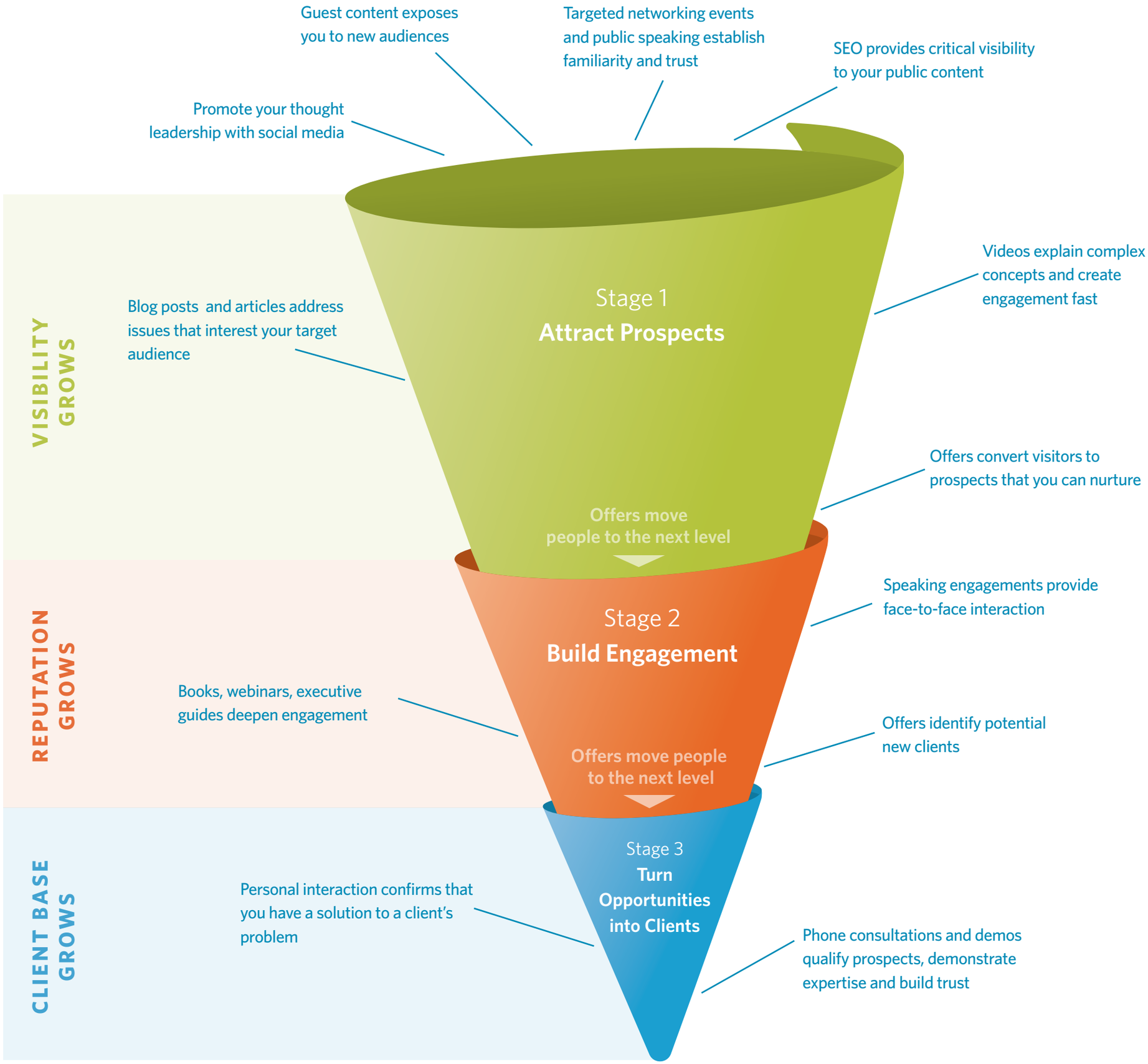
Marketing Components

- Marketing Materials (branding video, brochures, etc.)
- Email List
- CRM/Lead Tracking System

A High-Performance Website

- Website
- Blog Infrastructure
- Search Engine Optimization (SEO)
- Conversion Mechanisms

Implement and Optimize the System


Guest content exposes you to new audiences
Targeted networking events and public speaking establish familiarity and trust
SEO provides critical visibility to your public content
Promote your thought leadership with social media
VISIBILITY GROWS
Blog posts and articles address issues that interest your target audience
Stage 1
Attract Prospects
Videos explain complex concepts and create engagement fast
Offers convert visitors to prospects that you can nurture
Offers move people to the next level
REPUTATION GROWS
Speaking engagements provide face-to-face interaction
Stage 2
Build Engagement
Books, webinars, executive guides deepen engagement
Offers identify potential new clients
Offers move people to the next level
CLIENT BASE GROWS
Stage 3
Turn Opportunities into Clients
Personal interaction confirms that you have a solution to a client's problem
Phone consultations and demos qualify prospects, demonstrate expertise and build trust

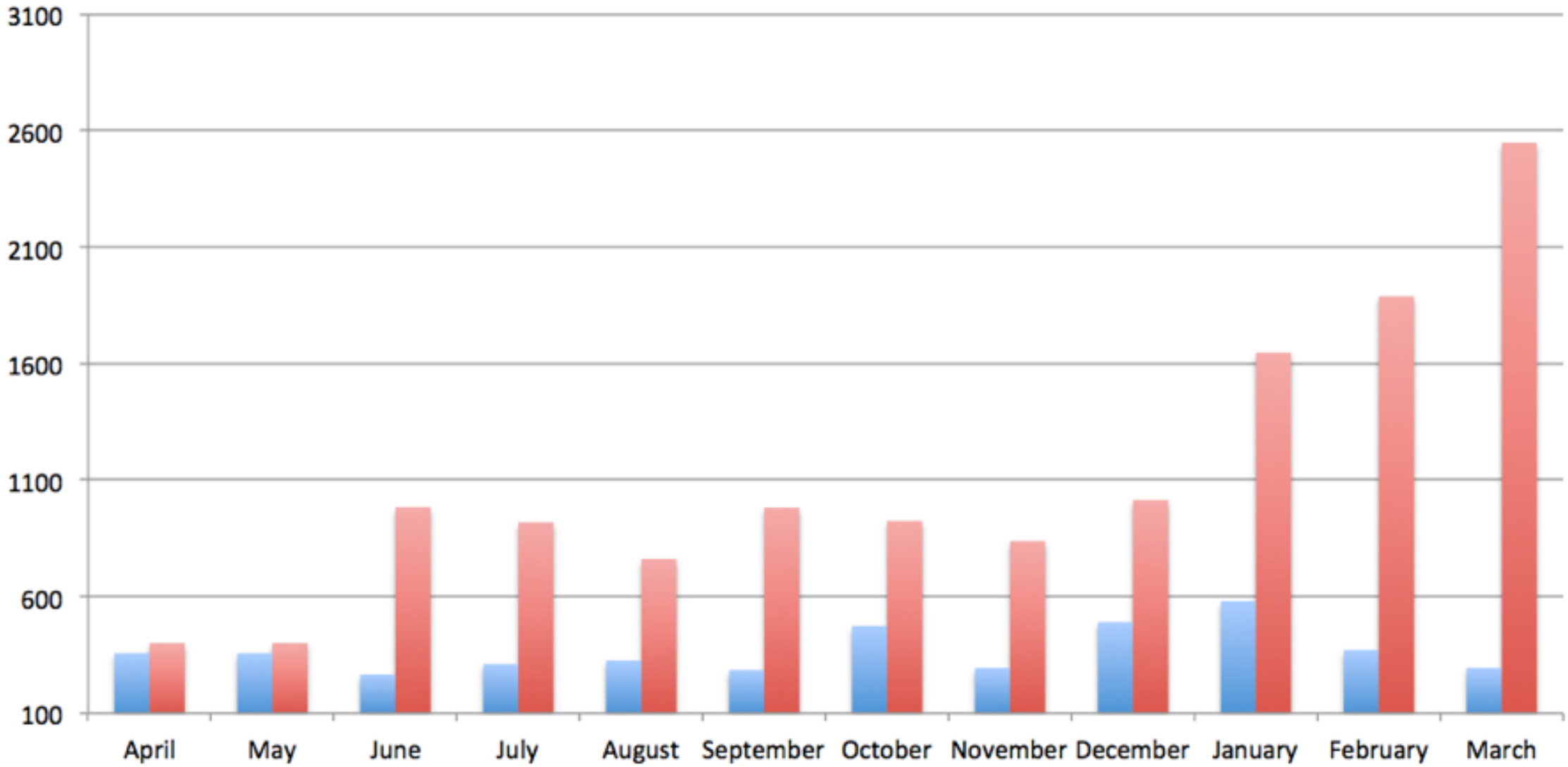
Does each contact with a prospect move the relationship forward?

Track Your Performance

Track Performance and Adjust

- Overall website traffic and traffic by source
- Overall conversion rates and and conversions by source
- Number of downloads for each piece of content
- Total number of keywords generating traffic

Driving Visibility, Year After Year



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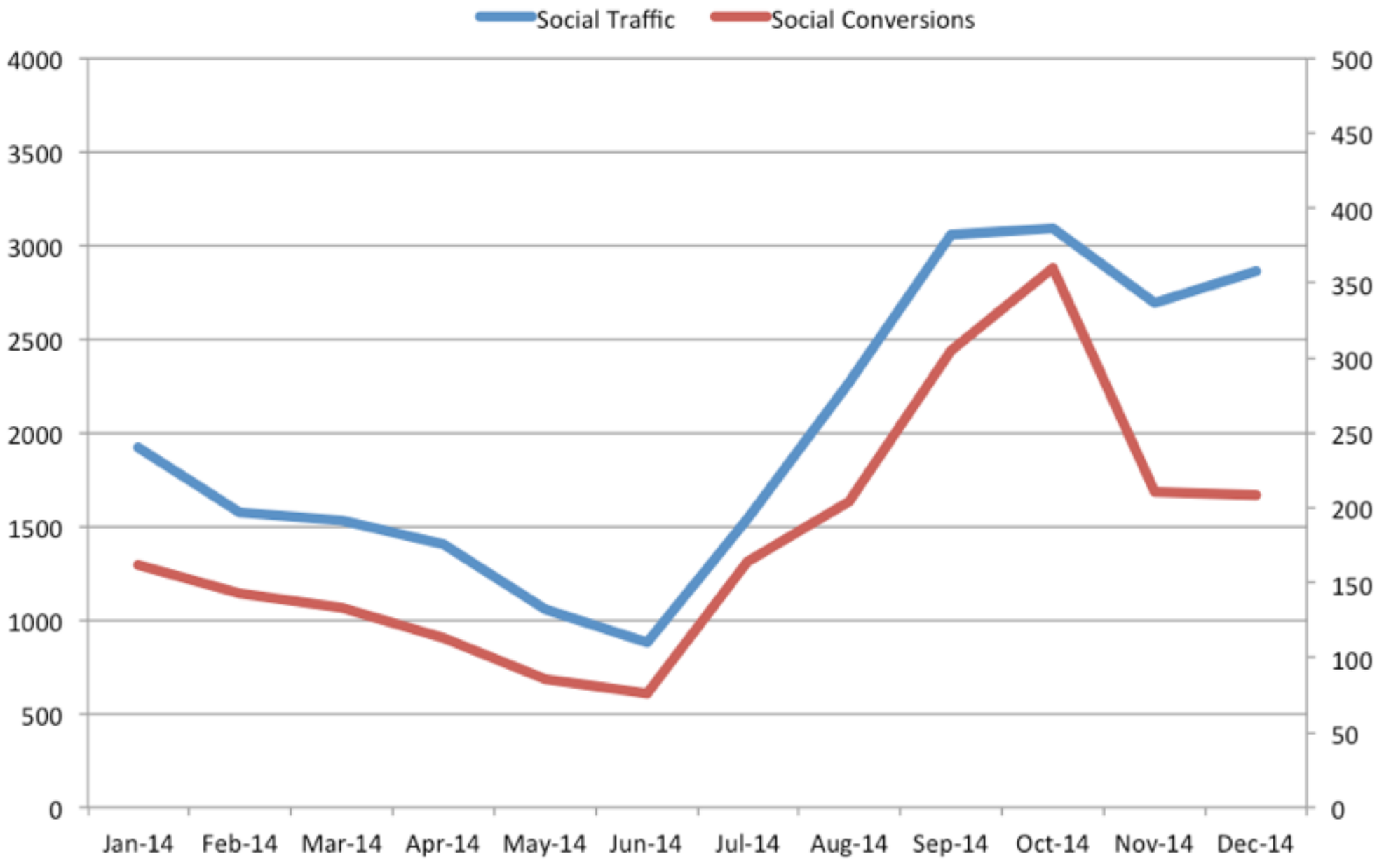
Attracting Prospects: The Impact of Social Media



Free Resources

Spiraling Up

Online Marketing for Professional Services

The Visible Expert℠

Available at: www.hingemarketing.com/library

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An Ecosystem of Visibility

Firm

Practices

Experts

Take the Next Step

Take a readiness assessment

to see if you're a good candidate for
The Visible Firm Program

Respond to our follow-up email

or call 703.391.8870

Join our online workshop

on Thursday, July 9th at 1:00PM EST

Pre-register at:

www.hingemarketing.com/onlineworkshop

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Thank you! Questions?

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