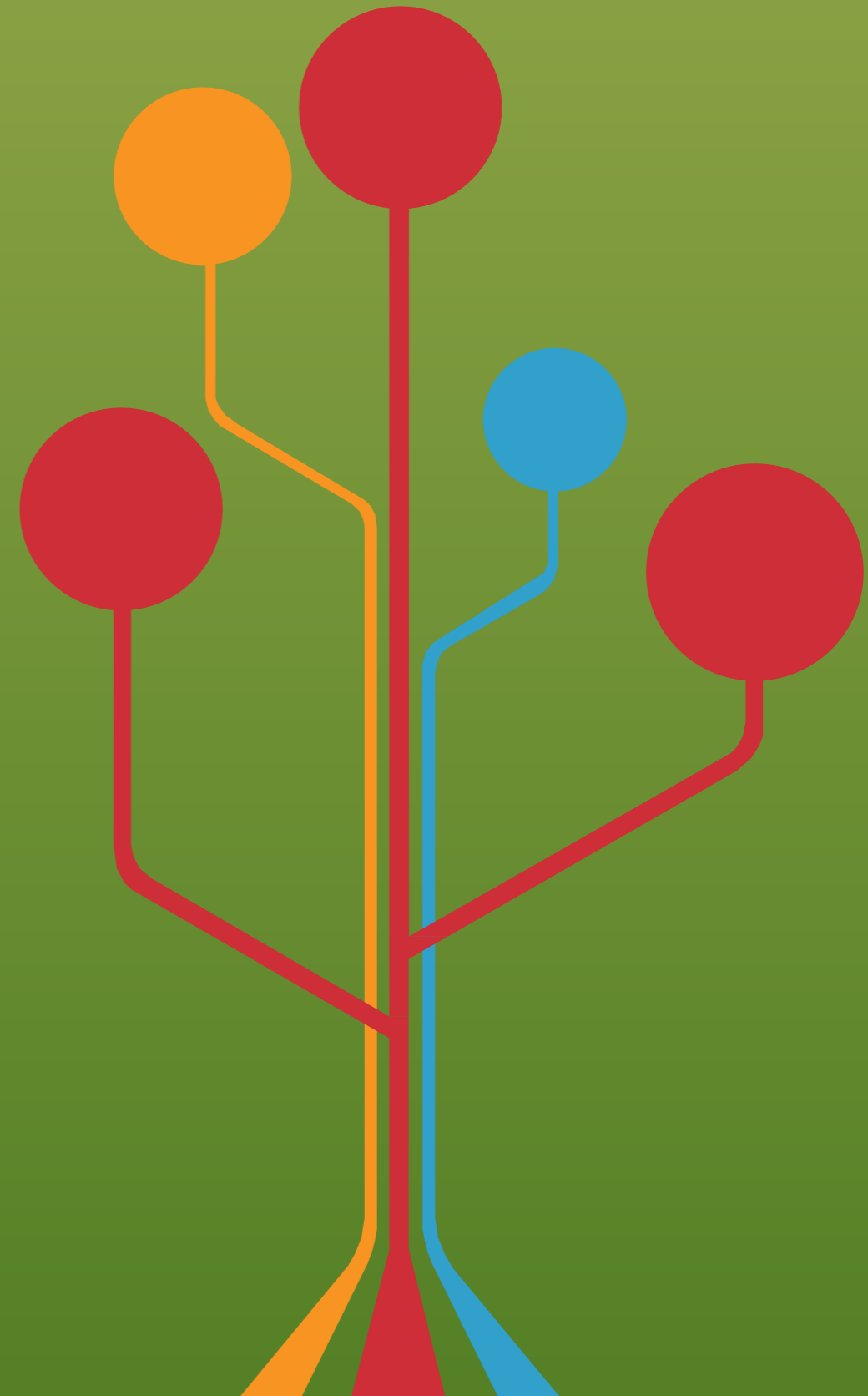


MARCH 3, 2017

The Evolving Expectations of the Buyers of Professional Services and Their Impact on Firm Visibility and Growth

Presented by Lee Frederiksen, Ph.D.



Presenter

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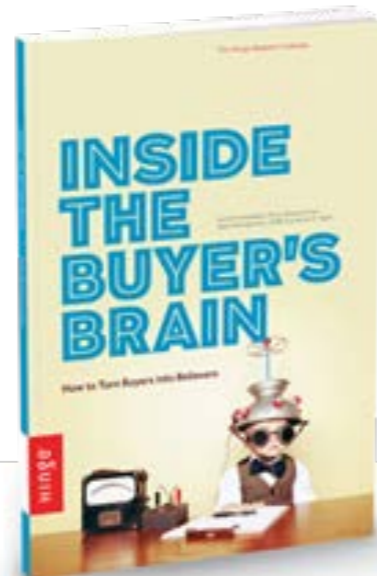
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Agenda

- > Principals of persuasion
- > Today's professional services buyer
- > Why visible expertise is so important
- > What works now
- > Building your strategy

10 years,
15 studies,
15,000+ firms,
and 5 books later...



Principals of Persuasion



Principals of Persuasion

- > Education
- > Examples
- > Experts

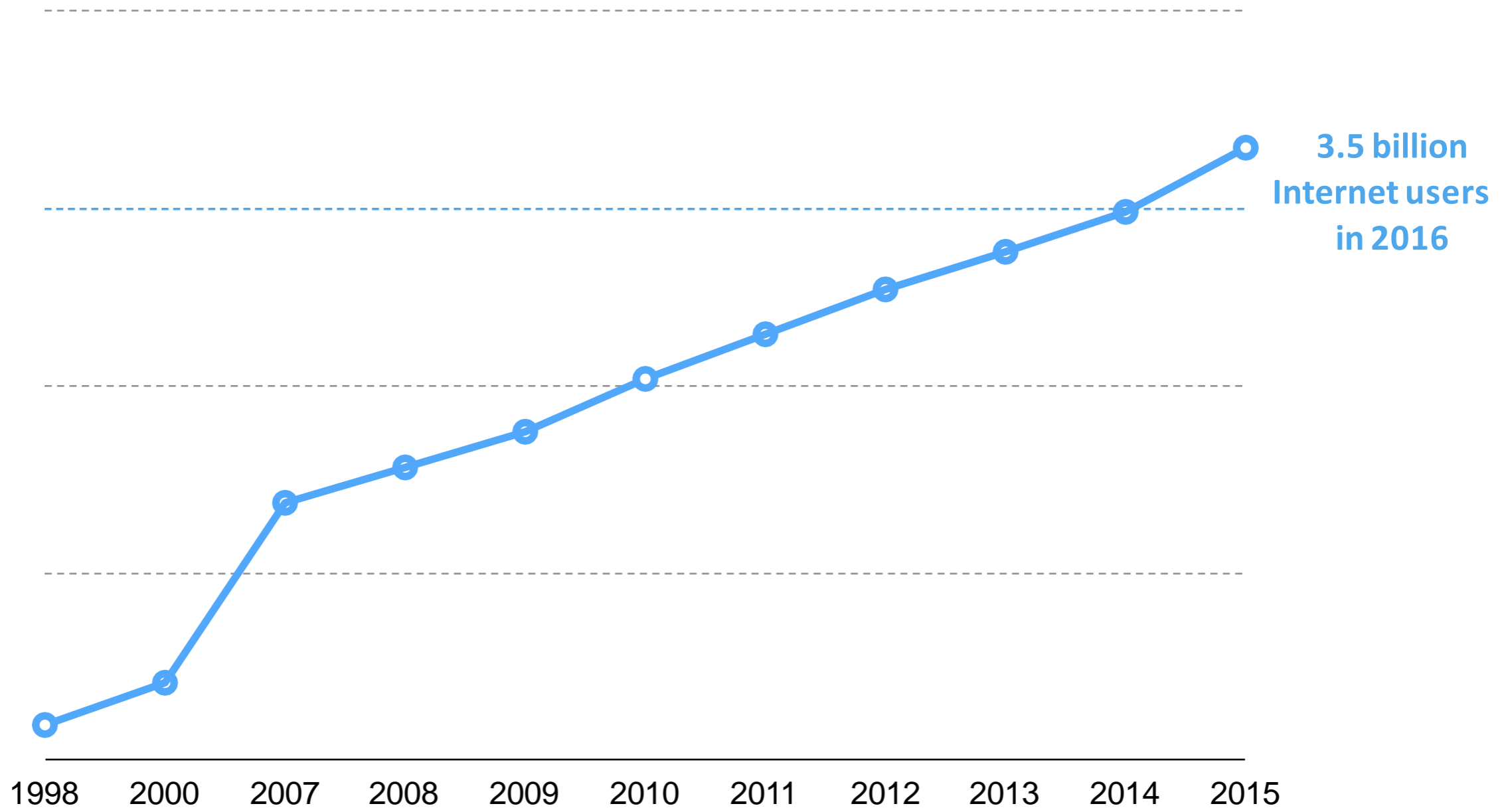
Today's Professional Services Buyer



Once upon a time...



Internet Users Are Climbing



Digital Natives



87%

of the US population already online.



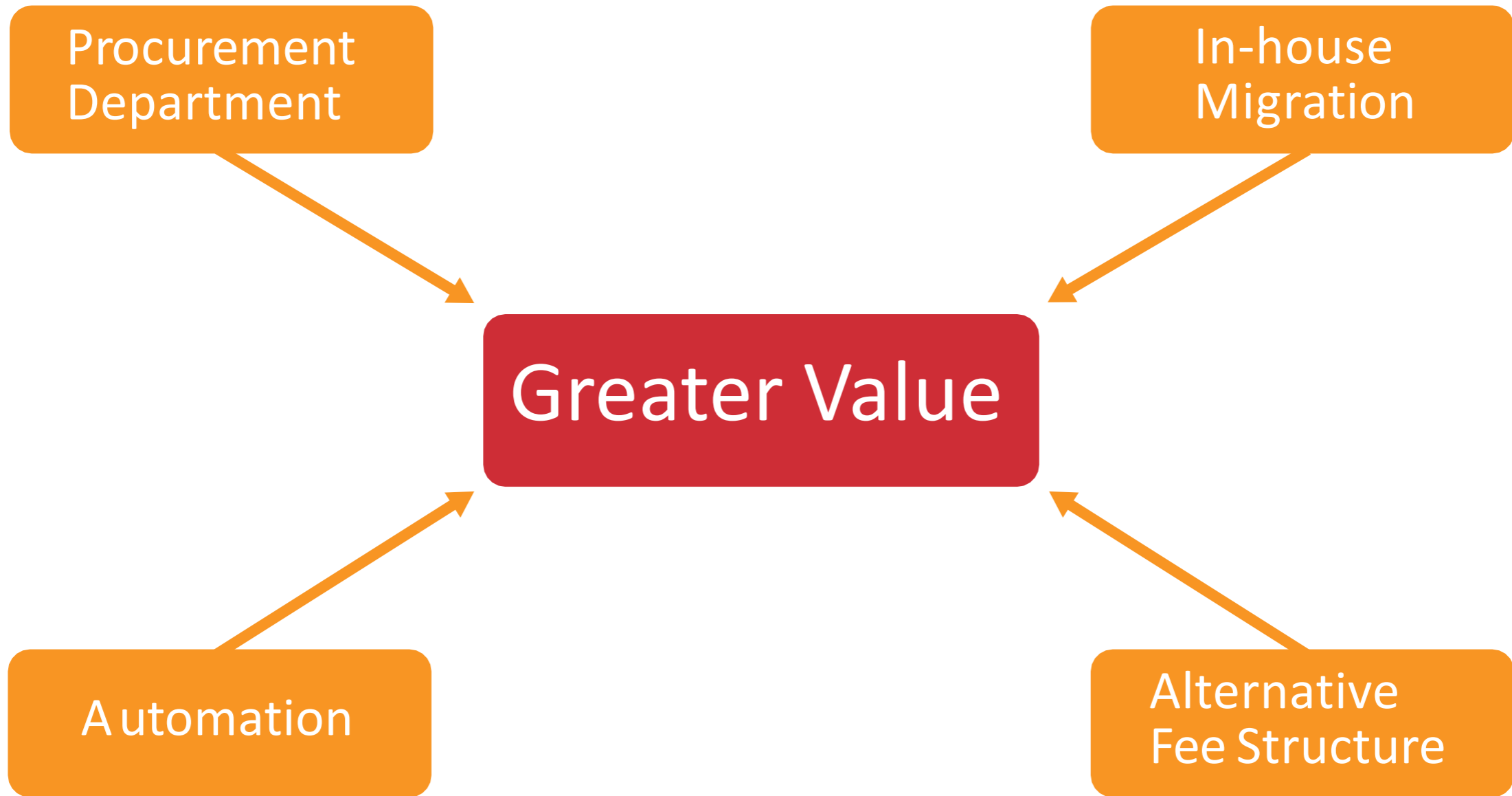
Source: *Visible Experts®: How High Visibility Expertise Helps Professionals, Their Firms, and Their Clients*



In **8 years**,
millennials will comprise
75%
of the workforce.

A woman with long dark hair is sitting at a desk, looking distressed. She has her hands pressed against her forehead, suggesting she is overwhelmed or stressed. In front of her is a laptop and several sheets of paper. The scene is dimly lit, with a blueish tint, and the background shows a window with blinds and some indoor plants. The overall mood is one of frustration or anxiety.

Budget Pressure



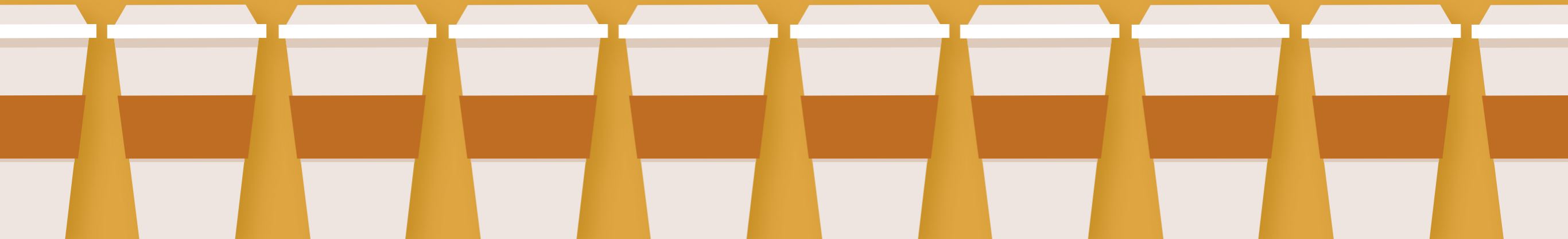


Time Pressured

Educated White Collar Workers

#1 Highest
time pressure

#1 Highest
work stress



Expectation of Transparency





51.9%

of potential clients have

ruled out a referral *before*
speaking with them.

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

80.8%

check out your **website.**



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

63.2%

search
your firm **online.**

vs.

62.4%

ask friends or
colleagues
if they've heard of
your firm.

59.9%

check you out on
social media.

vs.

55.5%

talk to a reference
provided by
your firm.

A blue-tinted photograph of several arrows hitting a target. The target is on the right side of the image, and the arrows are on the left. The text "Expectation of Perfect Fit" is overlaid on the image in white. The background is a solid blue color.

Expectation of Perfect Fit

Expertise

1

Criteria for Selecting a **New Firm.**



Expertise

1

Criteria for Selecting a **New Firm.**



72%

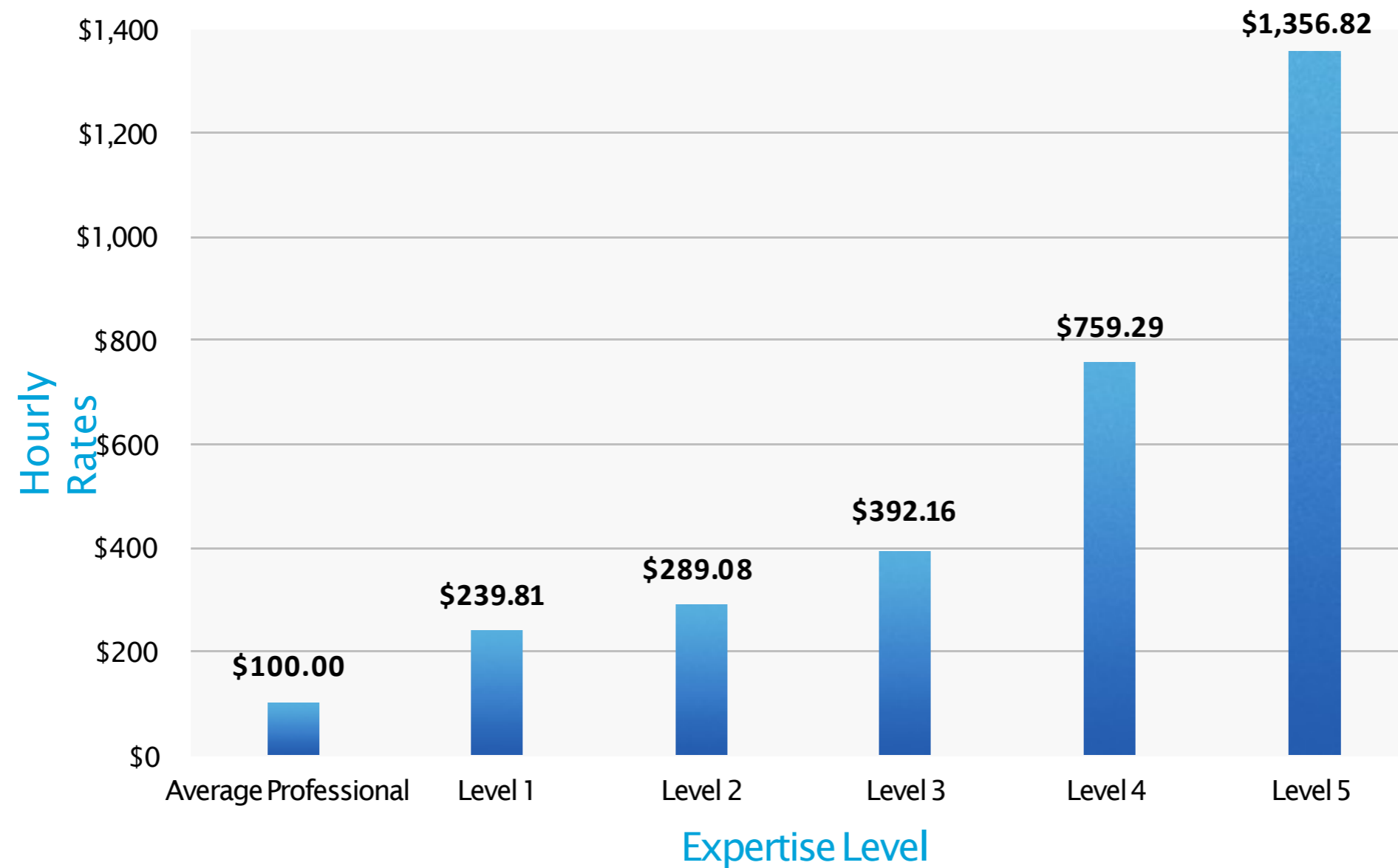
Some form of expertise tipped the scale for the buyer.



Why Visible Expertise Is So Important



Hourly Rates Buyers Will Pay for Visible Experts



An Ecosystem of Visibility



So what's the problem?





Expertise is Invisible



What is Visible Expertise?



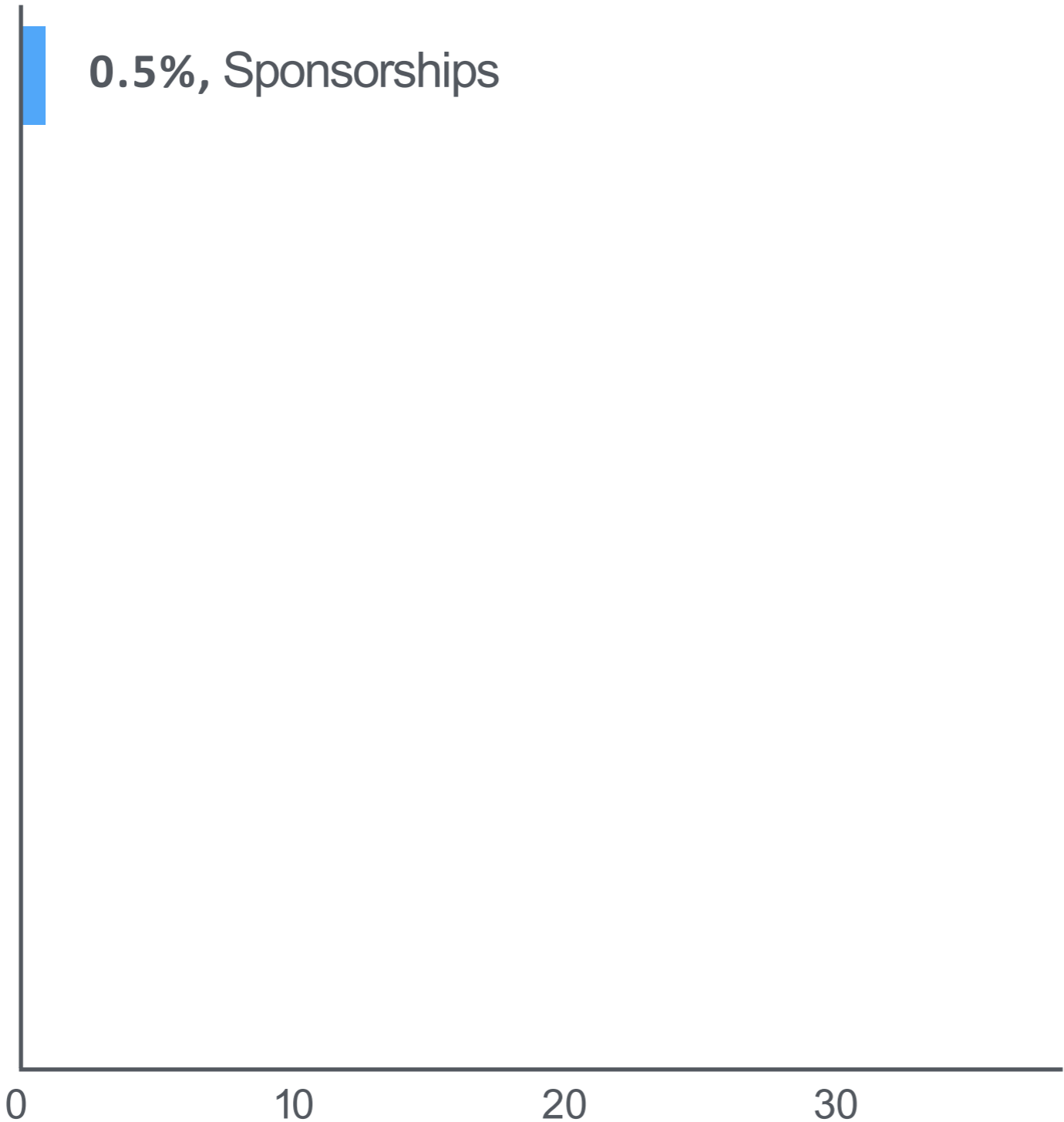
Visible Expertise

A professional, a practice or an entire firm that has high visibility and a reputation for specific expertise in their industry niche.

What Works Now



Which factors increase the probability of referrals?



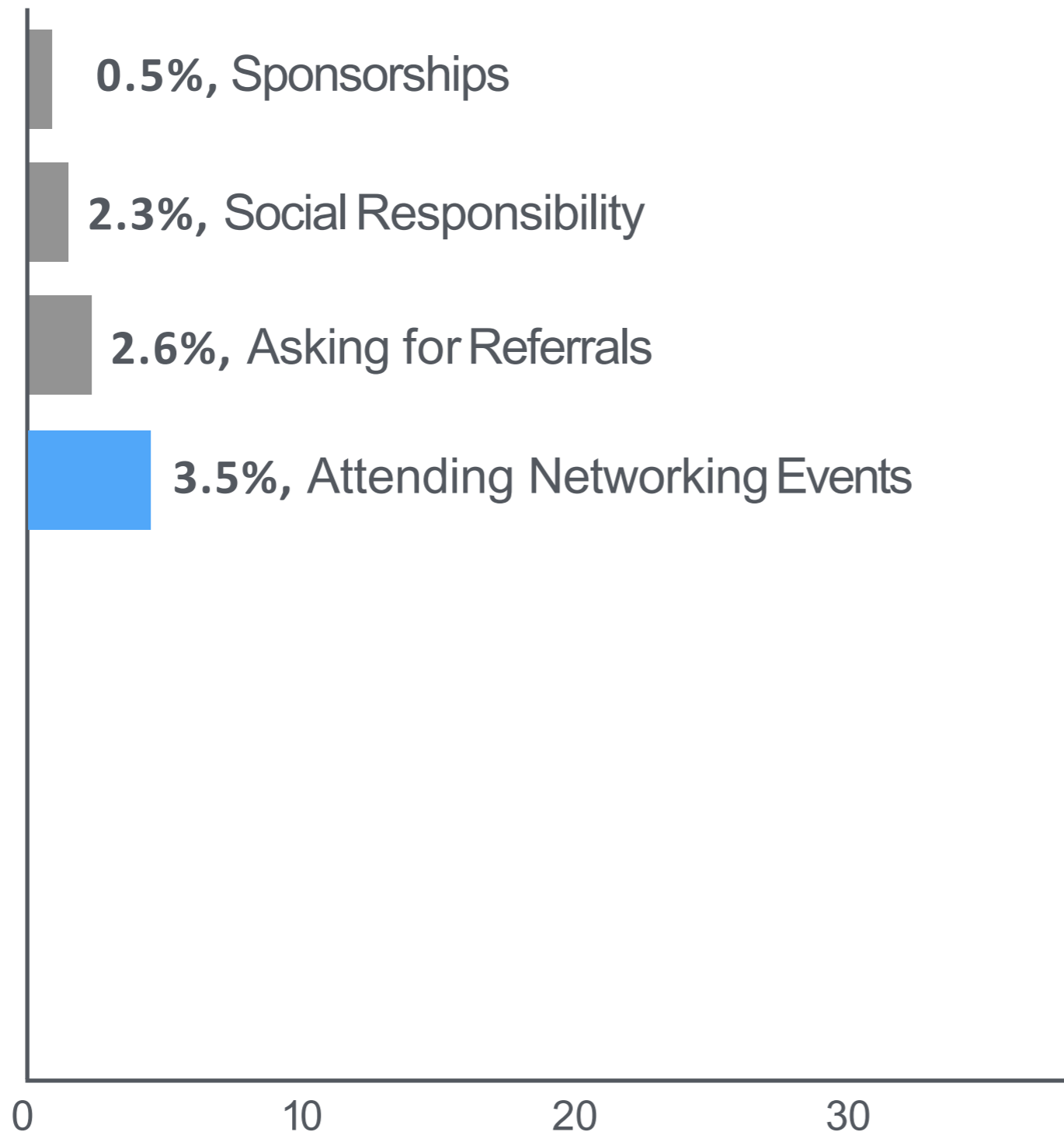
Which factors increase the probability of referrals?



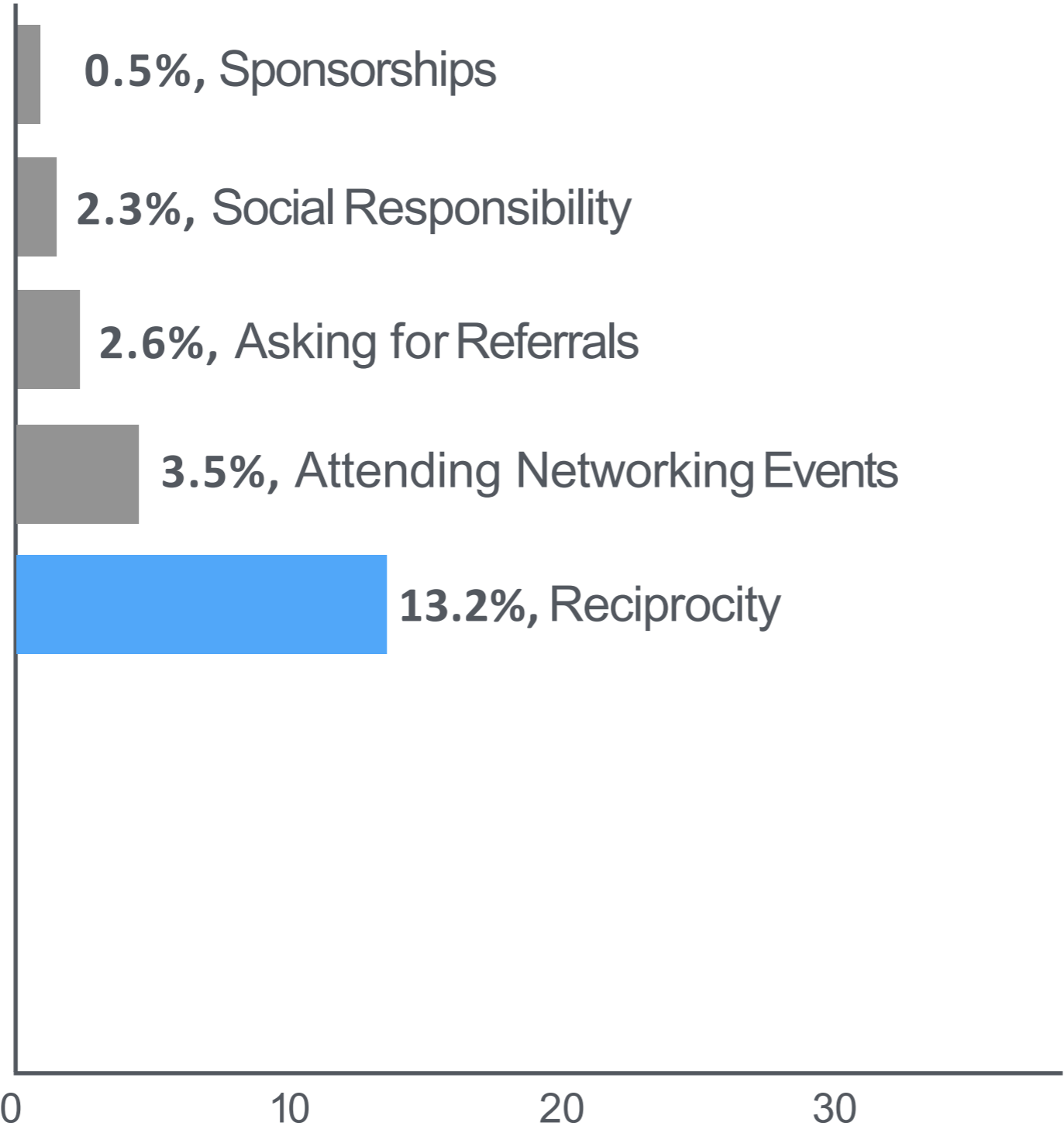
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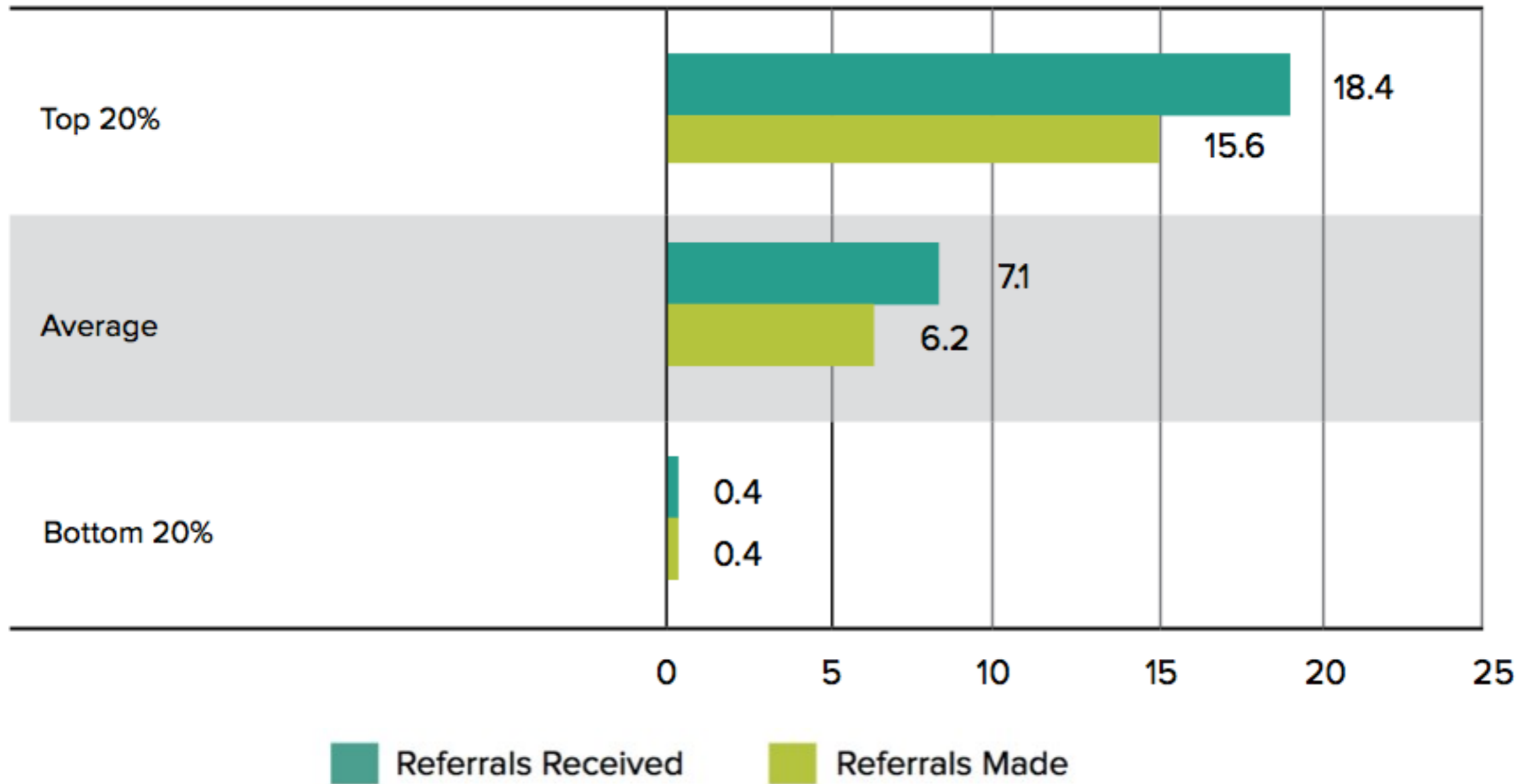
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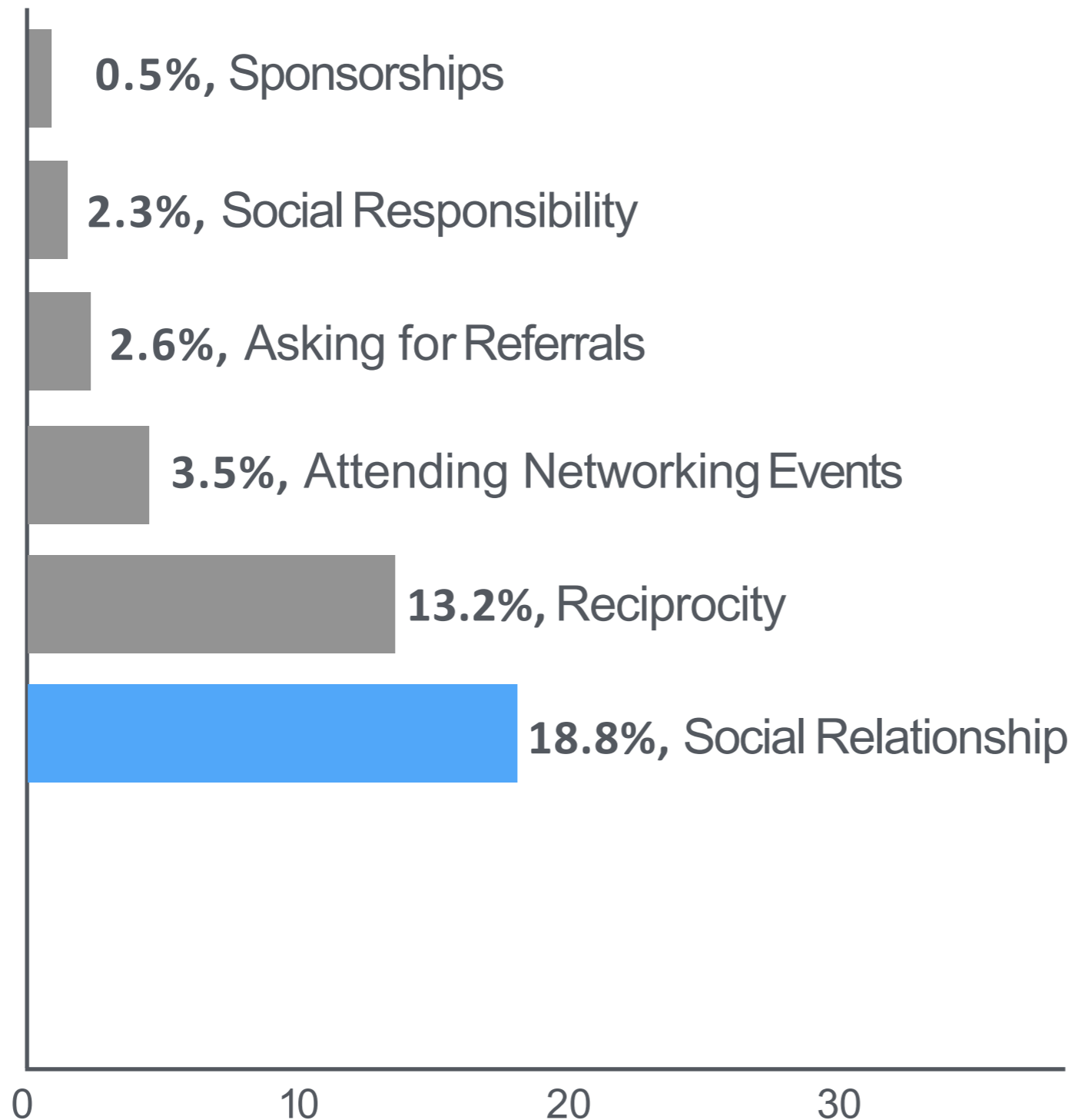
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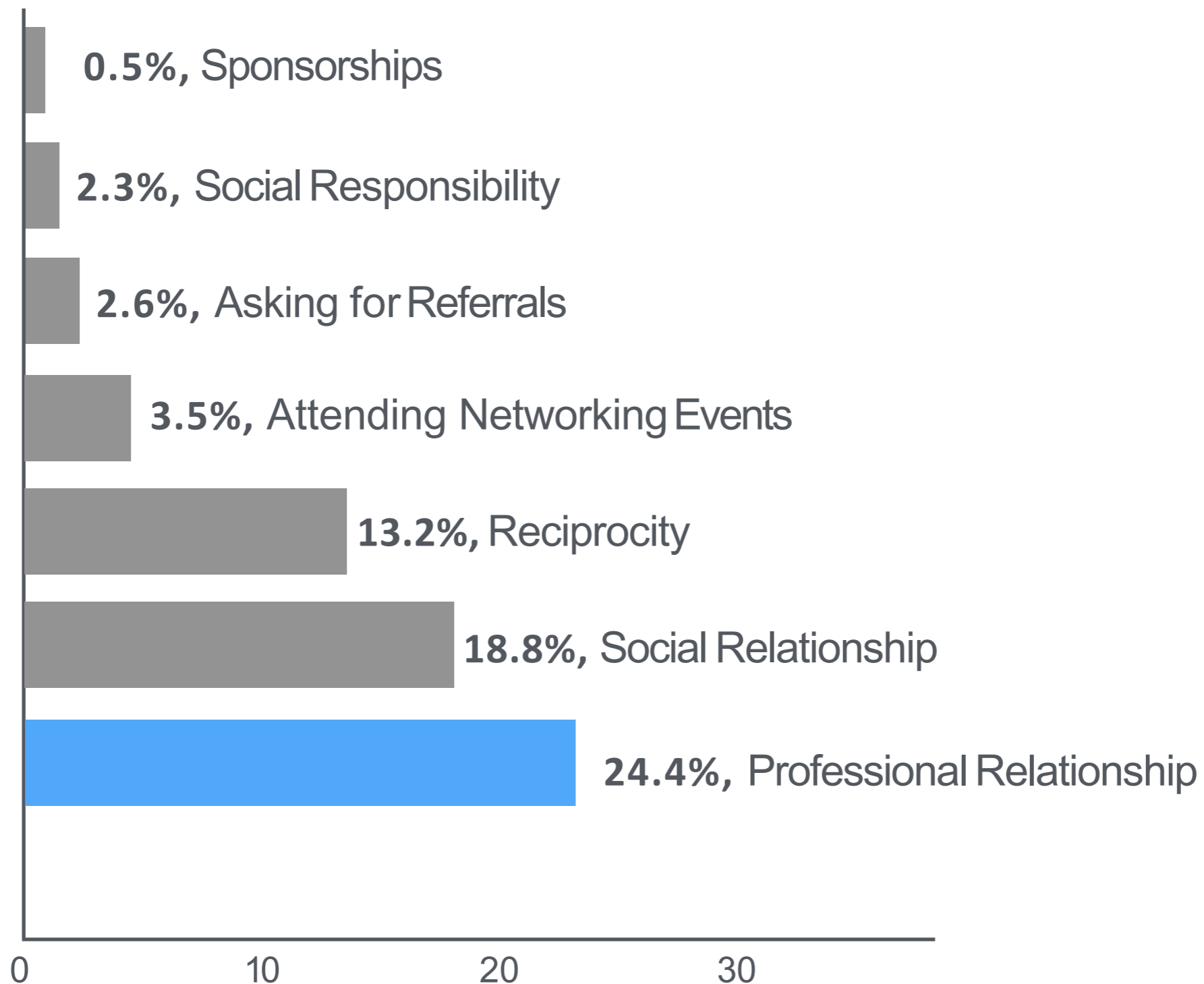
Reciprocity works



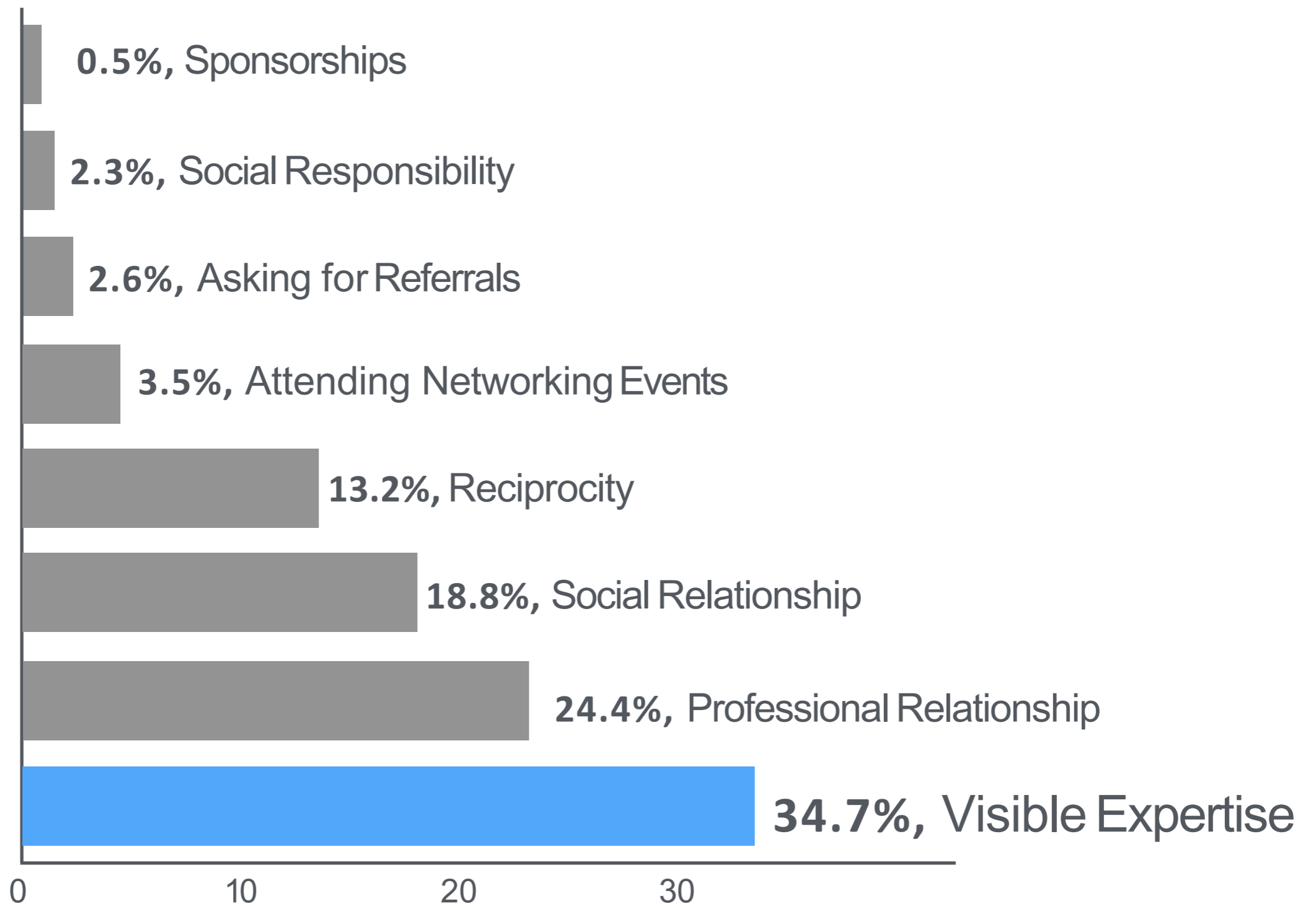
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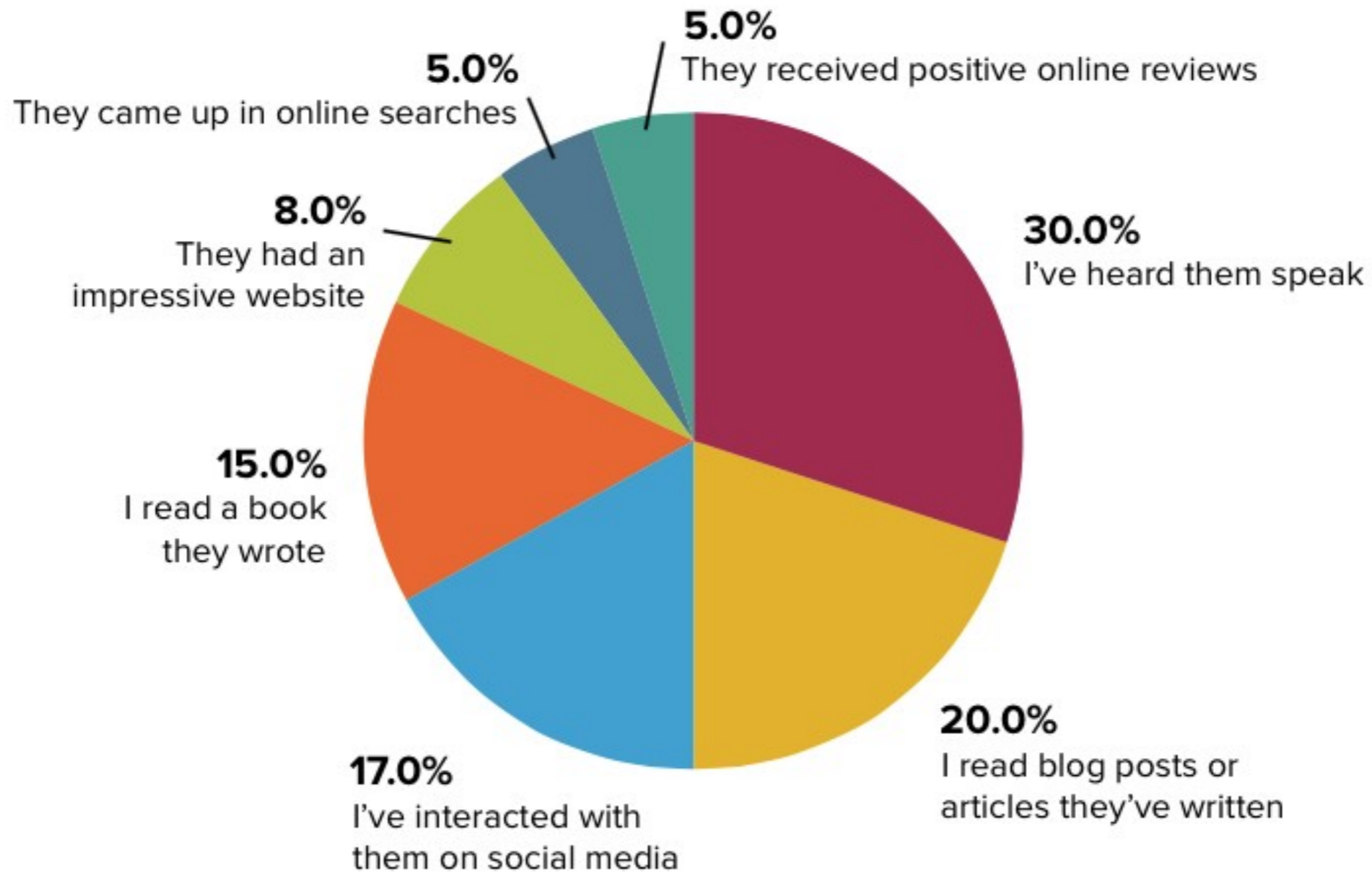
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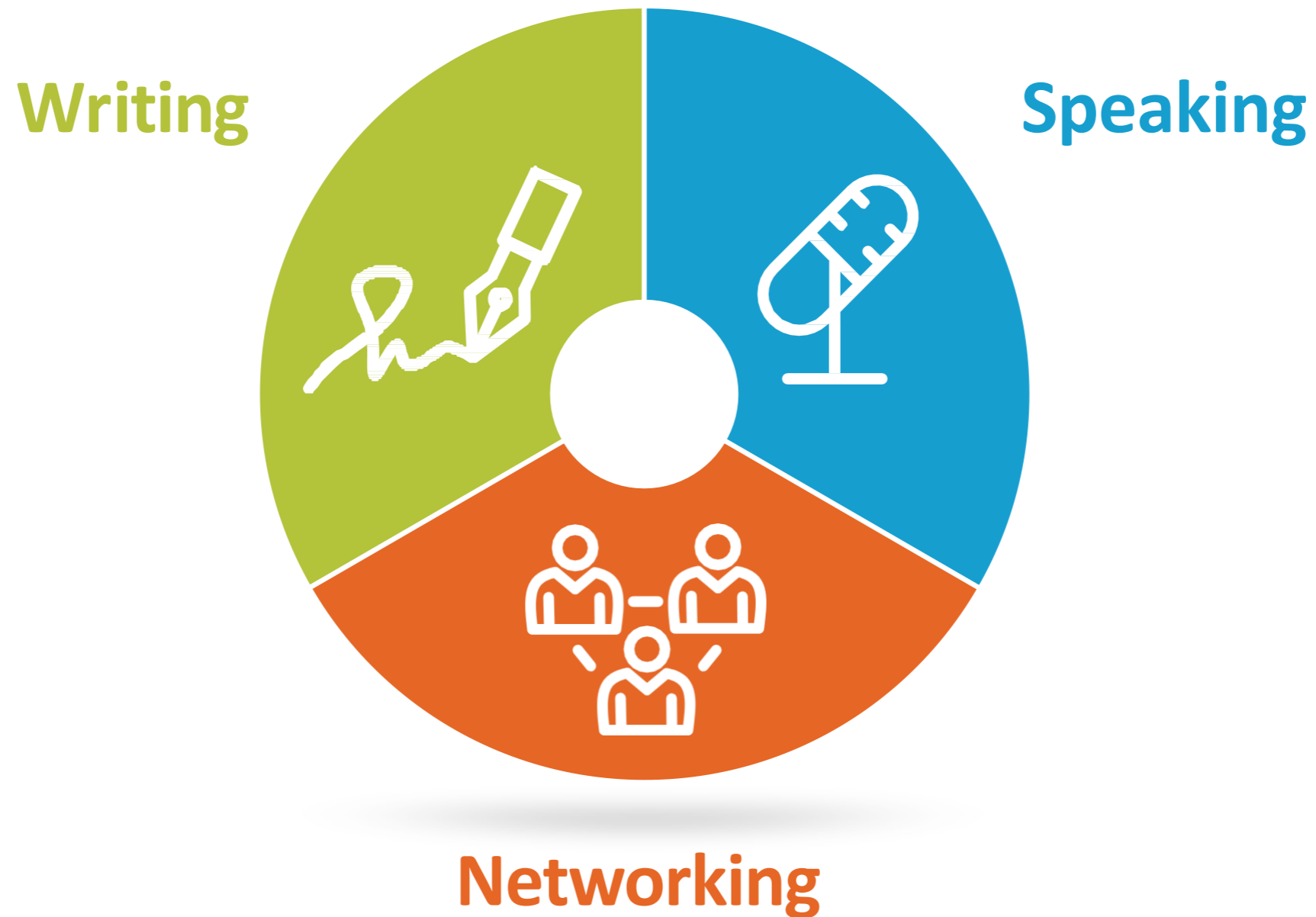


How do they learn about your expertise?

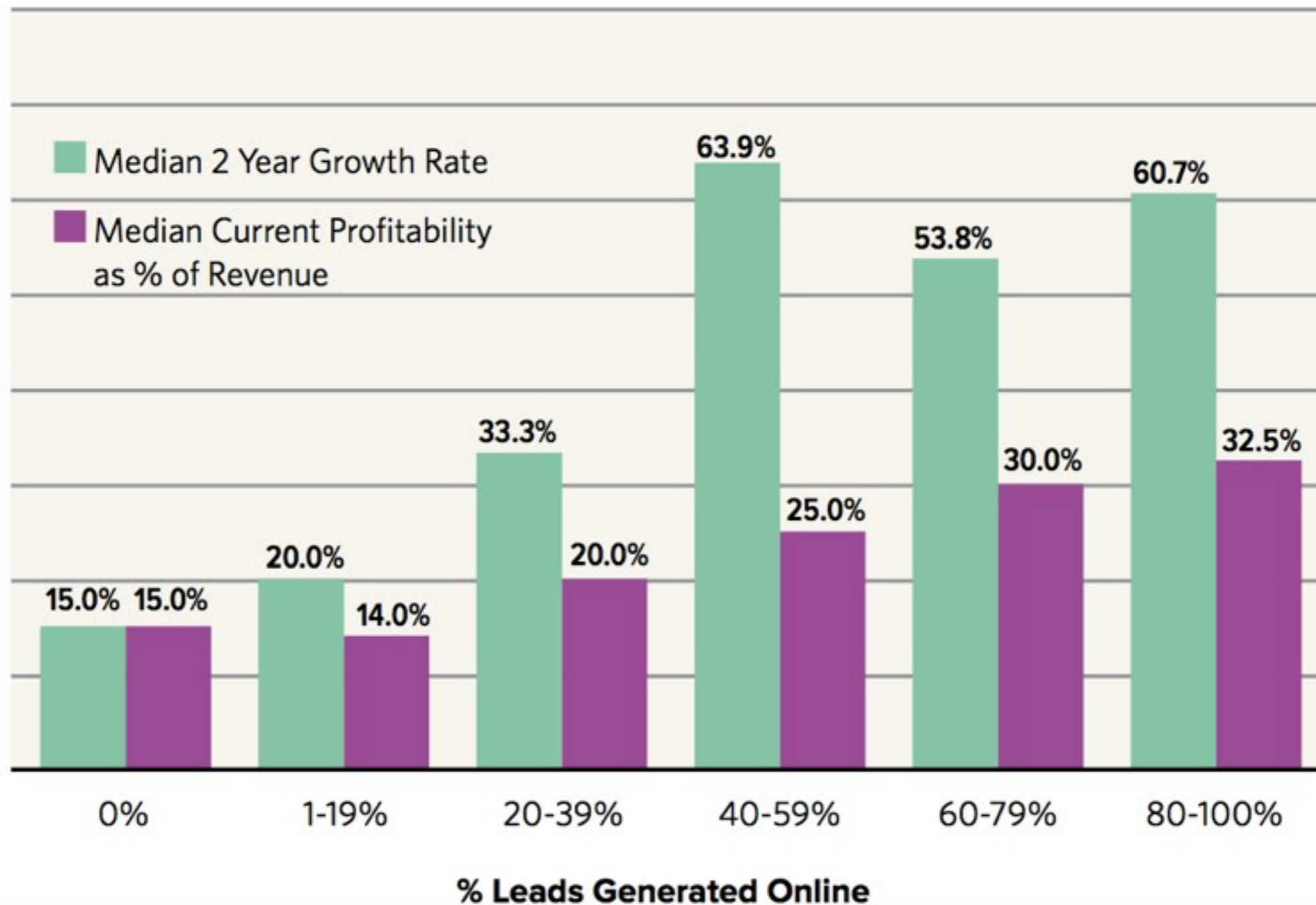


Source: *Referral Marketing for Professional Services Firms*

Three Pillars of Professional Services Marketing



Impact of Online Lead Generation on Growth and Profitability



Integrated Marketing—The High-Growth Way

Online

Offline



Be Visible at Each Stage of the Buyer's Journey

Attract Prospects

Attract potential buyers, influencers, and referral sources



Build Engagement

Deepen engagement with your prospects and turn them into educated and qualified opportunities.



Turn Opportunities into Clients

Make the decision easy for prospects that are ready to buy.



Engagement at Every Buying Stage

Attract Prospects

Blogging
Articles

SEO
Social Media



Build Engagement

Webinars
Guides
White Papers

Email Marketing
Ebooks



Turn Opportunities into Clients

Assessments
Demos
Consultations



**What is
Important to
Your Clients?**



**What is
Important to
Your Clients?**

**What
Services Are
Important to
Your Firm?**

**What is
Important to
Your Clients?**

**What
Services Are
Important to
Your Firm?**

***Focus on
These Issues***

Building Your Strategy



The Importance of Benchmarking

- › What are your key strengths?
- › Where do you need to improve?
- › How do you stack-up against the best firms?

Six Key Areas to Benchmark Your Firm

- > Marketplace profile
- > Expertise
- > Visibility
- > Business development
- > Marketing infrastructure
- > Impacts

1. Marketplace Profile

Your firm has a clearly defined, limited in scope, and well-articulated target audience.



Your firm has a broad audience, across many industries, revenue sizes, and organizational roles.

Your audience is limited to multiple industries, firm revenue sizes, geographic markets, or decision-making roles. You may be concerned about focus.

Your firm has a clearly-defined, well-documented profile of a narrow target audience, including a target industry, revenue size, decision-making roles, key issues, and psychographics. This profile is well understood and widely enforced.

SCORE:

Your firm regularly does systematic, primary research on your target audience.

1

We don't feel the need to do research on our target audience.

2

We have done research on our clients, but don't do it regularly or frequently.

3

4

We conduct primary, original research on our target audience at least quarterly.

5

SCORE:

Your firm has easy to understand, believable, and provable differentiators that are important to your audience.

1

We're not sure if we have the right differentiators.

2

We have differentiators we believe are good, but aren't sure because we get a lot of pushback on price.

3

4

5

We're sure our differentiators are easy to understand, believable, and clearly important to our audience.

SCORE:

You do not face growing competition from powerful firms.



We do have increasing competition from powerful competitors.

We have growing competition, but are staying ahead of it.

We're recognized as the market leader.

SCORE:

You have specialized solutions to issues that are important to your clients.



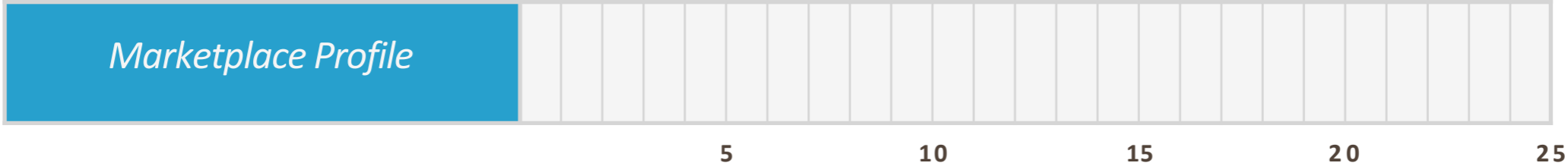
Our firm offers a wide variety of services and can address many issues.

We are specialized, but other firms share the same specialization.

We have very specialized services and solutions that no one else offers.

SCORE:

Total Your Marketplace Profile Score



2. Expertise

Your firm has nationally recognized experts in the services that you offer.



Our firm has experts on staff recognized in-house as the “resident” expert, but not beyond the firm.

Our firm has experts that are beginning to be recognized on a regional or national scale.

Our firm has one or more nationally recognized experts whose name is known by almost everyone in the industry.

SCORE:

Your firm or your experts have a book reflecting your specialized expertise.

1

We have not published a book.

2

We have published a book relevant to our industry expertise, but it is not a bestseller or standard reference.

3

4

We have published a book relevant to our industry expertise that has achieved “best seller” status or is very widely recommended throughout our industry.

5

SCORE:

Your firm does original research in your area of expertise and/or on issues important to your clients, and is widely cited by industry publications and opinion leaders.

1

We do not conduct original research on our target area of expertise or on issues important to our clients.

2

We do original research, but it is not widely cited by peers or publishers.

3

4

Our firm is an industry leader and pioneer, conducting primary research on emerging industry trends or issues. Research by our firm is widely cited and referred to by industry peers and publications.

5

SCORE:

Experts within your firm are invited to do presentations and keynote addresses to your target audience.

1

We are not regularly asked to do presentations or keynote addresses.

2

We do some speaking but need to evaluate it and may not always receive top billing.

3

4

Experts within our firm are invited to give keynote speeches at nationally or internationally recognized conferences. They are THE go-to person and command top billing.

5

SCORE:

Your firm does regular, frequent blogging and/or articles on your firm's blog.

1

We don't post blogs or articles.

2

We do it as often as we can but not every month.

3

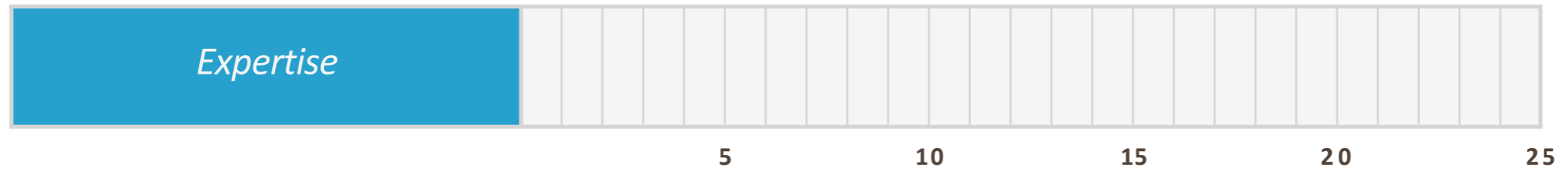
4

Our firm or practice posts a blog at least once per week on our firm's blog.

5

SCORE:

Total Your Expertise Score



3. Visibility

Your firm incorporates Search Engine Optimization (SEO) best practices in your marketing and/or runs Pay Per Click (PPC) advertising campaigns..

1

We don't focus on search engine rankings or PPC advertising.

2

We have done SEO or PPC but are not sure we are seeing a positive return.

3

4

We are heavily focused on SEO and/or PPC, monitoring it, and are seeing a positive return.

5

SCORE:

Your firm contributes guest blog posts or articles regularly to outlets (i.e., blogs, journals, magazines) read by your target audience.



**We don't contribute
blog posts or articles to
outside publications.**

**We do it as often as we
can but not every month
or not necessarily in the
right publications.**

**Our firm or practice posts
a blog at least once per
month in outside publications
read by our target audience.**

SCORE:

Your firm does regular, frequent webinars or other online events attended by your target audience.



We don't host any webinars.

We do as many webinars as we can but the frequency varies.

We do one or more webinars each month.

SCORE:

Your firm and professionals are active on social media followed by your target audience.



We are not active on social media.

We post on social media about once per week. We lack guidelines for professional engagement on social media on behalf of our brand.

We post on social media daily. Professionals follow firm-wide social media guidelines and engage with our audiences on behalf of our firm's brand.

SCORE:

Your firm is approached by business or marketing partners who want to work with your firm.



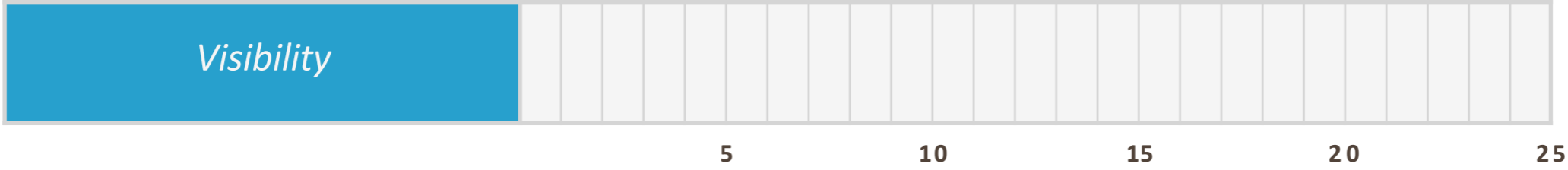
Partners do not approach us. We would need to approach them.

We both seek out and receive invitations for business or marketing partnerships.

We have no need to seek out business or marketing partnerships, they approach us. We can be highly selective with the partnerships considered.

SCORE:

Total Your Visibility Score



4. Business Development

Your firm offers formal business development or sales training for all professionals involved in developing new business.

1

We don't have formal business development/sales training.

2

We have some training, but not for everyone.

3

4

We have formal training for all client-facing professionals.

5

SCORE:

Your firm has a “funnel” or “pipeline” system that systematically qualifies prospects and moves them to higher levels of engagement. You regularly collect data on progress through the pipeline and make adjustments based on that information.



We don't have a formal, documented process for prospect qualification and development.

We have a general process, but we are not consistent in implementing it or tracking progress and results.

We have a formal, documented process that is consistently implemented. Data is tracked each week and adjustments are made based on the results.

SCORE:

Your firm has a regularly scheduled system of outbound communication with clients and prospects such as newsletters, emails or phone calls.



We communicate with clients and prospects from time to time but not consistently.

We have some regular communication, but not sure how well it works.

We have a well thought out program that is consistently implemented and is effectively tracked.

SCORE:

Your firm offers regular opportunities for substantive and insightful conversations with clients, prospects and/or teaming partners about their needs.



We have conversations as time allows.

We have plans, but different people approach it differently.

We have specific offers for substantive conversations with prospects, clients, and business partners.

SCORE:

Your firm has a standardized, repeatable process for producing compelling proposals.

1

Proposals are done differently by different people.

2

3

We try to be consistent, but quality varies.

4

5

We follow a consistent, repeatable process and produce very compelling proposals.

SCORE:

Total Your Business Development Score



5. Marketing Infrastructure

Your firm has a written brand positioning statement and specific messaging to each important segment of your target audience.



We don't have a firm-wide written brand positioning statement or formal messaging to each target audience.

We have a brand positioning statement in place but it may be outdated or incomplete.

Our written brand positioning statement incorporates relevant, believable, and provable differentiators and messages are tailored to clearly defined target audiences.

SCORE:

Your firm has a modern website that reflects your brand positioning and shows visitors how you can help them.



Our website is out of date and/or not very effective.

Our website is not bad, but it could certainly be improved.

Our website is modern, easy to navigate and mobile responsive. It reflects our brand positioning, and shows visitors what we do and how we can help them.

SCORE:

Your firm has CRM/Marketing Automation tools that allow you to manage and track the impact of your efforts.



We don't have these tools.

We have some of these tools, but don't get the most from them.

We have these tools and use them to implement, track, and adjust our marketing efforts.

SCORE:

Your firm has accurate and up to date social media profiles for your firm and key professionals on all platforms widely used for business by your target audience.



Our firm isn't on social media.

Our firm has social media profiles set up, but are not updated regularly.

Our firm has active, robust social media profiles that reflect brand positioning and are updated frequently (at least weekly).

SCORE:

Your firm has compelling, up-to-date marketing materials, including video, explaining how you help your clients.



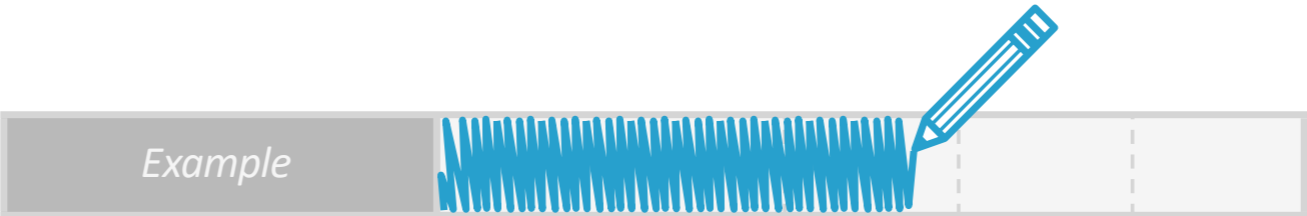
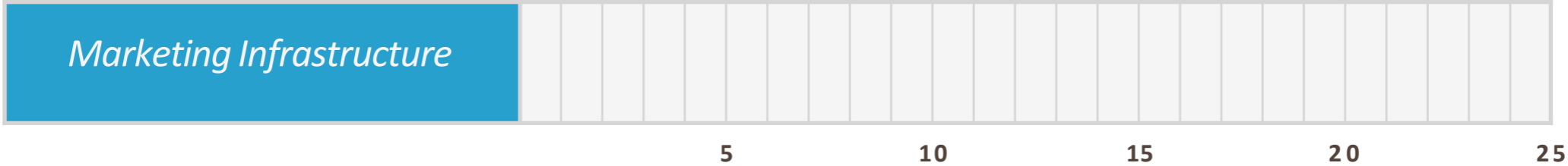
We have some marketing materials, but they are outdated or not of professional quality.

We have mostly up-to-date marketing materials that are of professional quality, but others are needed.

We have compelling, up-to-date marketing materials, including video, explaining how we can help our clients.

SCORE:

Total Your Marketing Infrastructure Score



6. Impacts

Your firm has enough business leads seeking you out to allow you to be selective and maintain margins.



We could definitely use more leads and/or better quality leads.

We are consistent in lead generation or lead quality, but not both.

We have plenty of high quality leads and can be very selective.

SCORE:

Your new leads are educated about how you can help them and the key advantages of working with your firm.



We have to educate our leads about our services and value.

We have some leads that are well educated about our services and value.

Our leads are well educated and understand our services and the value we offer.

SCORE:

Your firm is able to attract top talent in sufficient numbers to support growth.



Recruiting is a challenge for us.

We have many good candidates to choose from for some positions, but not for others.

We have many good candidates for all positions.

SCORE:

Your firm is growing many times faster than your industry as a whole.



We are growing slower than the industry average.

We are growing at about the industry average.

We are growing faster than the industry average.

SCORE:

*Your firm is at least twice as profitable
as your closest competitors.*



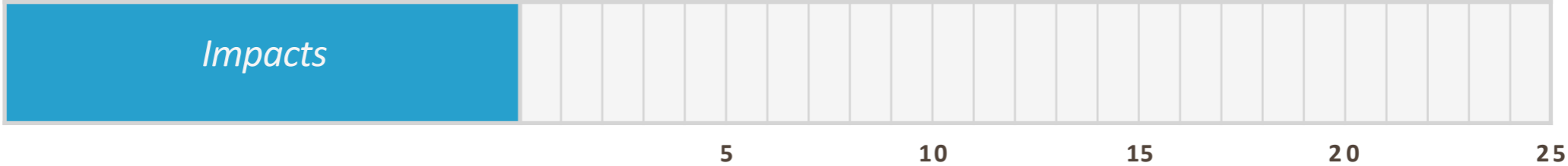
**We're less profitable
than the industry
average.**

**Our profitability is
at about the
industry average.**

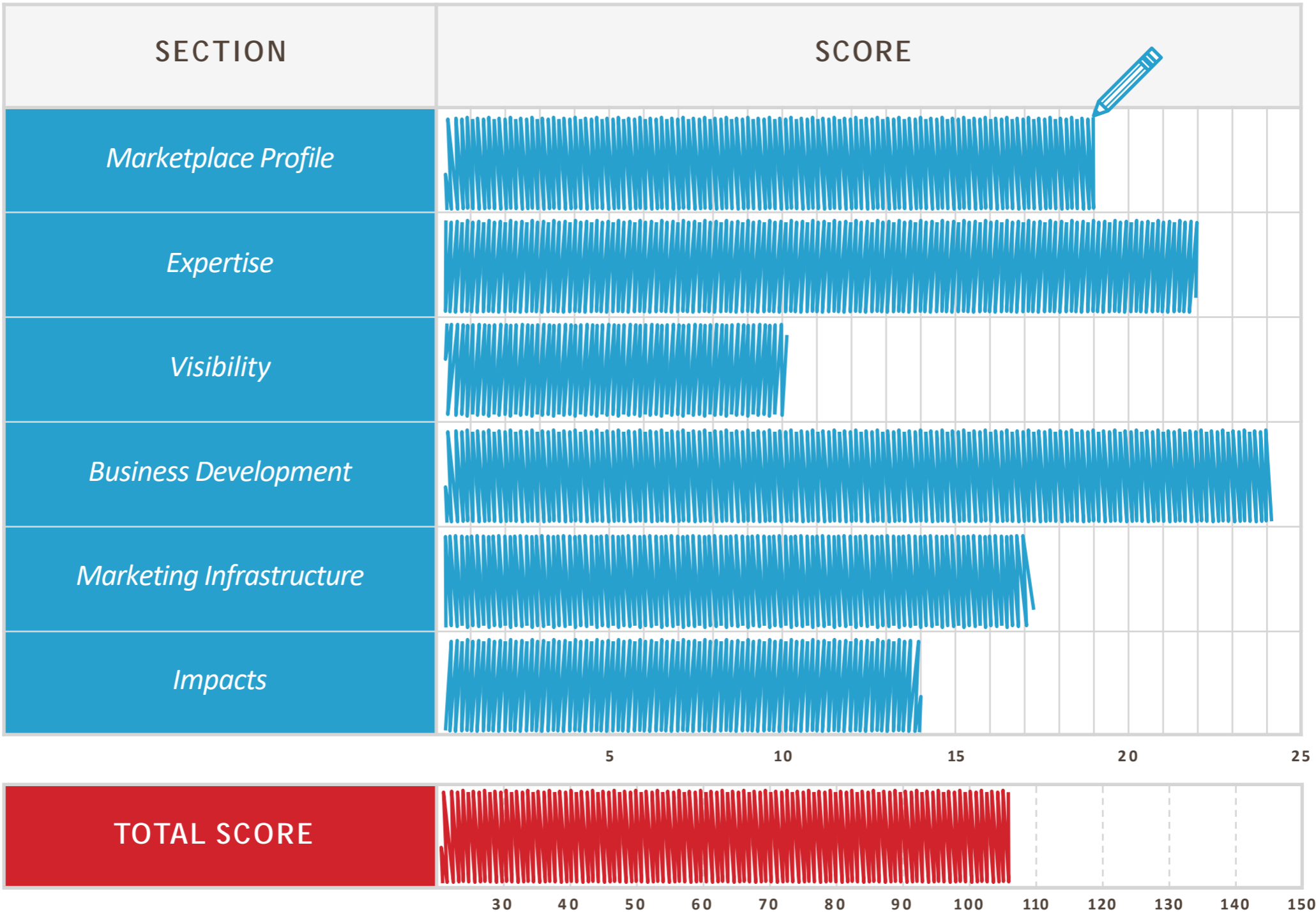
**We're more profitable
than the industry
average.**

| | |
|---------------|--|
| SCORE: | |
|---------------|--|

Total Your Impacts Score



Total Your Scores From All Six Sections



What Does Your Score Mean?

- > **135-150** = The profile of your firm is characteristic of other high-growth firms that allow you to increase visibility, own a niche in the marketplace, and grow.
- > **105-134** = Your firm is on the right track, but could improve in some areas.
- > **104 and Below** = Your firm faces important opportunities to build your visibility and grow.

Thank you! Questions?

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Thank You

