

How to Use a Newsletter to Increase Referrals, Cross Sell Your Services, and Build Iron Clad Relationships with Your Customers

Special report by



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Warning: This report may challenge your thinking.

This report will lead the reader to conclusions that may be uncomfortable. Those feelings of discomfort arise from considering a CHANGE (remember Who Moved My Cheese by Spencer Johnson?).

If you believe that newsletters are to keep up your “IMAGE” you may as well stop reading this report now. If you believe that a newsletter should inform your readers of the vagaries of IRS Section 179, the changes to ERISA or Sarbanes Oxley, don’t bother reading this. Sure, it’s important to keep your clients informed, but they don’t care about the technicalities...If you think they care about that drivel your head is in the sand.

HOWEVER: If you believe that the purpose of a newsletter is to stimulate more sales and referrals, cross sell your services and to stimulate phone calls from clients and prospects (who will then be calling you to discuss your services) you may continue reading...If you believe a newsletter should inform clients and prospects in a fun, entertaining manner – to build relationships and keep clients and prospects interested in your services, read on.

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Lock in Client Loyalty With the RIGHT Newsletter Program

If you're like most accountants or CPA's with an interest in serving your clients better and creating a stronger bond, you probably have tried a number of newsletter strategies. This report is going to look at several strategies currently available, and discuss ways to create the ultimate newsletter marketing program.

We all know that we need to contact our customers more often. **We need to "touch" them in a way that is not all "business" - because let's face it - visiting a CPA is too much like going to the dentist - some pain, and a bill - but usually we give two bills - one for us and one for the IRS. Most of our clients respect us, some may even like us, but we don't give them the "warm fuzzies." Warm fuzzies come from a personal relationship.**

A great client communication program puts a soft touch on your client contact program. It helps people get to know your firm. It put the recipient in a receptive state with consistency and frequency. A great client communication program creates a stronger bond with your customers.

It makes them feel good. It will make you feel good.

Newsletters can be a powerful tool in creating a bond with your customers and clients, and do wonders of keeping in touch with referral partners and prospects.

So let's get into this report on Marketing with Newsletters - The RIGHT Way!

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Mailing Lists

Selecting the right people for your list doesn't have to be hard- just follow these guidelines. I don't recommend using mass – unsolicited mailing lists – it's better to build your list through personal contacts. If you do send your newsletter to people who don't know you or have a relationship with your firm –you're likely wasting your money.

Your mailing list should include

- All of your current customers.
- All of your unconverted leads - current prospect that you have met or have made inquiries to you in at least the last six months but did not buy from you for one reason or another.
- Referral sources – Such as bankers, Insurance Agents, Stock Brokers, Maybe even a few attorneys – People that you enjoy a good professional relationship with.
- Networking Groups - if you participate in a leads club, or chamber of commerce, put your acquaintances on your mailing list
- Service Groups - Tread lightly here – but if you know some people through an organization like Rotary, Lions, Kiwanis, etc. You may want to put a few select people on your list – not all of them! And it's best to ask them before you do add them to your list, so they won't think you're being too “commercial” – I personally wait till I know someone through these groups about 6-12 months before I ask them if they want on my list.
- Former Customers – consider re-activating former customers – unless of course you fired them.
- WHO TO LEAVE OFF YOUR LIST: If you don't know someone, leave them off your list. For years, I receive a newsletter and promotional gifts from a mortgage broker whom I never met, or did business with. I thought he was a fool for sending me that stuff.

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Sending Your Newsletter

Before we go too far – I want to address the issue of “How should I send my newsletter? – email or U.S. Mail?”

Email:

Obviously, email has a few things in it’s favor: Instant delivery, low incremental cost of delivery, and email can be completely automated.

Email drawbacks included low perceived value, even if subscriber based, may be thought of as spam. Email is ephemeral, like a cloud – Email just disappears into the trash bin. Think about it, email newsletters really don’t get read very much, unless you have a real hunger for the news and anticipate the offering from the author, you’ll likely just delete it.

I do believe there is a place for email marketing in the CPA / Accounting firm’s arsenal, but it should be “supporting fire” not “primary assault.”

Regular Mail:

I know “Regular Old Mail” has its drawbacks: you might think it’s expensive, you have to deal with printing & processing and it takes time to deal with above – but the chores are easily and cheaply outsourced, and it’s really inexpensive - as you are building a relationship.

Regular mail has advantages that email does not share. Your paper newsletter has “pass along value” – readers share it with others (spouse, friends, etc). It’s packaging can make it more likely to get read. Teaser copy and headlines will pull the reader in... much like those magazines at the checkout line in the grocery store....

Mail has higher perceived value – after all, you’re taking the time and effort to put a stamp on something and mail out this newsletter with valuable information, interesting content and perhaps even a laugh or two – your clients and prospects will appreciate it and complement you for it – and reward you with more sales and referrals.

The bottom line is that if you’re going to take the time and effort to start a newsletter communication program, it should be measurable.

The only way to ensure your newsletter program is measurable – is to make it a “direct response” program.

You must build in mechanisms to be ensured that people are reading your newsletter, and as a result of reading it – taking action.

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Monthly Newsletter Content

Now that you've developed your mailing list and decided that you were going to go through the effort of mailing a paper copy of the newsletter – let's take a look at content.

What is the ideal content mix of a Monthly Accountant's Newsletter?

The answer of course, depends on the goal of the communication.

If you think the content of the monthly newsletter should be 100% "technical and business related" you are wrong.

Technical Newsletters Have Their Place

I do believe that there is a place for technical newsletter communications – such as a Mid-Year Tax Planning update to be mailed in June, July or August and an End of Year Tax Planning Update to be mailed October / November. The goal of such communication is to inform the audience and let them know you're looking out for them at those times of year.

The goal of your monthly newsletter should be different. You want to get your newsletter read don't you?

Direct mail communications such as newsletters properly employed are designed to

- build relationships with your audience
- inform them (in a light, non-technical way)
- offer something of value – be it a laugh, a special service offering, cross sales opportunity,
- remind the audience that you're interested in their referrals.

Our goal should be a "Reader's Digest" type format: a monthly general interest business newsletter. Why Reader's Digest? Because people like it, and people read it, and people pass it along. People respond to it.

In 2004, Reader's Digest prints 12.5 million copies and reaches 44 million readers each month. (that's pass along value) Although its circulation has declined in recent years, the Audit Bureau of Circulations says Reader's Digest is the best-selling general magazine in the United States. (source Wikipedia)

Reader's Digest is known for presenting a consistent view of the world that is traditional values, upbeat, and pro-American. - Our newsletter should be family business oriented, up-beat and pro-business. You as the advisor want to be the "Champion of Small Business and John & Jane Q. Taxpayer".

(cont. next page)

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Newsletter Content (continued)

To reach those goals with our newsletter communication we should incorporate lightweight but interesting editorial content of about 70% general interest, with 25%-30% Accounting / Tax/ Business Related content.

The newsletter should incorporate Jokes & Cartoons, Fun Stories, General Interest Trivia, Fun Stuff, some seasonal articles or themes.

A great client newsletter showcases a “customer of the month” and recognizes referrals – by recognizing referrals, it lets others know you are accepting referrals.

Occasional client profiles or case studies can be included to showcase your talents and show how you help clients save time and money.

The Problem With “Canned Newsletters”

If your goals for your newsletter program are to build relationships, inform in a non-technical way, offer something of value, and generate referrals, Canned newsletter products offered by the big CPA / Accountant marketing outfits don't quite fit the bill.

Although their products offer full color graphics, and highly technical articles, they don't lend enough area for personalization to your firm. They don't look like they came from your firm, despite the fact that they have your name stamped (generically) on the front of them.

They look “canned” - your customers know it. Are canned newsletters better than nothing? Maybe – but a better option is writing your own.

The Problem with Writing Your Own Newsletter

The biggest problem with writing your own newsletter is:

No Time!

Who has the time to find something to write about? Who has the time to research the articles, proof-read, format, etc... the whole damn thing – It gets old quick.

Newsletters should be consistent – and if you are writing your own, client work may interfere with the deadline and your effort will falter – the newsletter is late and therefore you miss the opportunity to contact your customers and prospects.

The next thing you know, your newsletter effort falters due to inconsistency...

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**Another problem with writing your own newsletter is:
Myopia (nearsightedness)**

Don't take this wrong, but as an Accountant, CPA, Tax Preparer or Financial Advisor, you are blinded by your professional training. You have the tendency to think that your customers / clients care about the same things that you do.

Trust me here – **They don't!** Oh, they want to know that you care about which tax forms to file, but they don't care! If you're a financial advisor, your clients don't care about beta, or alpha, or asset allocation.

Every year, I have employers calling me up asking me – “did you send out the 1099's?” – when they don't even have any independent contractors – they have employees who need W-2s...the point is, they don't really care, they just want me to handle it.

They don't care that IRS section 179 allows for \$25,000 expense on their new SUV...they just want to know if the Porsche Cayenne or BMW X-5 qualifies for the deductions (they do).

But as “Technicians” we care, perhaps a little too much about those technical details. Our newsletter communications should be less technical in their details and more human in their touch.

And – **Don't forget the women in your audience!** More and more business and financial decisions are made by women and your communication should reflect that with some appeal to women (over 50% of my accounting / tax clients are women)

Back to the ideal content mix – so let's review our goals:

Direct mail communications such as newsletters properly employed are designed to

- build relationships with your audience
- inform them (in a light, non-technical way)
- offer something of value – be it a laugh, a special service offering, cross sales opportunity,
- remind the audience that you're interested in their referrals.

As you can see, I've put a lot of time, effort and study into client newsletters, and focus on writing these newsletters for accountants and CPAs like you – so you can reap the rewards of a great client communication plan.

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21 Quick Newsletter Success Tips

by David Rachford, CPA

Mailing lists:

- 1) Start with at least 200 names
- 2) Send to clients AND prospects, and Unconverted Leads And referral sources such as bankers or insurance agents.
- 3) Don't mail to people you don't know or haven't met – if you have no relationship with them yet – they will wonder why you're mailing to them

General

- 4) Get clear on your GOALS for your newsletter – Just why exactly do you want to send one? To Inform Clients? Cross sell services? Referrals? Fun? Reading Enjoyment?
- 5) Mail – Regular old snail mail – the newsletter. Email will just get deleted.
- 6) Newsletter must be sent monthly – consistency is key – you want this to be seen as a regular monthly communication, not an occasional promotional mailing
- 7) Incorporate great offers in each newsletter – we'll give you a sample, but if you can improve on it or make it more relevant to your business, go for it!
- 8) Remember to edit the CUSTOM FIELDS with your info before sending to print shop
- 9) Include third party stories about customers who tried your other services
- 10) Use the “Thank You” box to recognize those who refer you, and it will stimulate more referrals
- 11) If you want to substitute an article for a Client Profile or Case study, feel free to do so on occasion.
- 12) This newsletter is NOT just about Direct, immediate response – it's about RELATIONSHIPS
- 13) If you have not had a regular client contact campaign before, it will take time and patience to rebuild or build up a quality relationship.
- 14) If your customers are not trained to respond, it may take a few months before they “get it” and respond to the offers in your newsletter.
- 15) Your newsletter may not pay it's own way as you go from direct response, but over time, you will see and improvement in the overall value and responsiveness of your customers.
- 16) The Harvard Business School Publishing states that, with just a 5 percent increase in customer retention, service industries saw an average of 70 percent increase in profits. That's one heck of a payback.

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Printing & Mailing

- 17) Send to a local print shop or quick copy shop – I recommend 11x17 double sided, one color on pastel or lightly colored paper
- 18) Inserts – consider printing in your office, especially if you have a color laser printer – the print shop can insert them for you
- 19) Have print shop / copy shop insert, fold and tab seal the newsletter
- 20) Consider having kids or staff to stamp and label newsletters if volume is less than 400. If more, look into a mail house that can address the newsletter and apply bulk-rate postage.
- 21) Print about 50 more copies than you plan to mail to have available as “leave behinds” to other prospects & people you meet.

Putting it All Together:

Creating a consistent and efficient newsletter program doesn't have to be difficult – It can be as simple as visiting the CPA Marketing Center online or calling us to order Dollars & Sense™ – the monthly CPA Client Newsletter that is designed to get results, increase referrals, cross sell your services, and build IRON CLAD client relationships with your customers and referral partners –

Don't delay – get started today – you'll save time and money with our great newsletter – and your clients will LOVE it! –

I'm so confident that you and your client's will love Dollars & Sense™ - I'm willing to let you try it free!

Unlike other CPA / Accounting Client Newsletters, You can send as many as you want for the same low Price!!! Whether you want 200 or 2000 – the same low price applies!

So don't delay, go to:

www.cpamarketingcenter.com subscribe via our secure online response form – we'll immediately send you the most current issue. So you can put Dollars & Sense™ to work for you, and start putting more Dollars in your pocket.

To your success!

David S. Rachford, CPA Marketer

PS – Limited Time Only – Order before rates increase as Prices will be increasing to \$77.00 per issue SOON. IF your order by Now, you save!

You'll Lock in the Special Introductory Rate of only \$54 per issue.

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