

Digital Marketing Survey

How accounting firms use digital marketing
to win more clients
Report // May 2021

Collaboration between:



base
creative

Background

58 ICPA members completed a survey in March 2021 on digital marketing activities within their firm. This collaboration between the ICPA and Base Creative aimed to help accountancy firms to better understand their position in the marketplace.

Additionally, it identified key topics for a series of upcoming educational webinars.

The following pages outline the results of the survey, along with the 3 planned webinar sessions.

Collaboration between:



Questions asked in the survey:

1. What is a significant source of new clients?
2. How many hours does your firm allocate to marketing activities per week?
3. Who is the primary person within your firm that undertakes marketing activities?
4. What area of digital marketing would you like to know more about?
5. What is your estimated yearly digital marketing budget?
6. What is the biggest challenge you're currently facing with marketing your firm?

New Clients

Key stats

- 95% gained new clients from word of mouth or client referrals
- Only 36% gained new clients from digital marketing efforts
- 21% gained new clients from search engines
- 15% gained new clients from social media
- 10% gained new clients using offline or traditional marketing methods

Where do ICPA members source their new clients from?

Over **95%** of respondents specified **Word of Mouth** and/or **Client Referrals** as a source of new clients (with **57%** citing both).

Interestingly, **62%** of respondents said their new clients *only* came from **client referrals** and/or **word of mouth**.

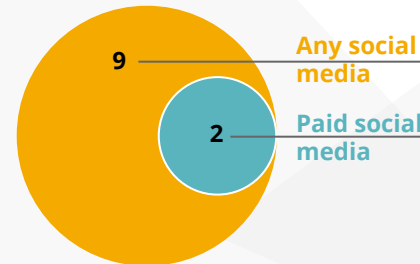
Respondents that are financially invested in digital marketing saw a marked increase (and correlation) in new clients from those sources, yet only **36%** of respondents use digital marketing.

A single respondent invested over £24K per year, resulting in digital marketing being a significant source

of new clients, above referrals or word of mouth. For 2020, a year where incidental contact and in-person networking all but ceased, this may be unsurprising.

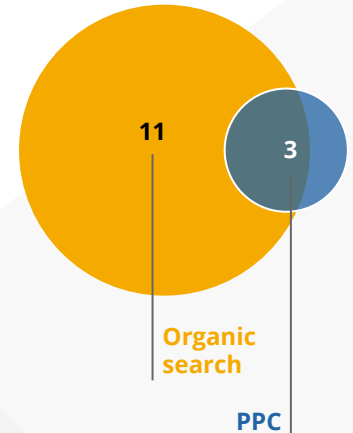
Social Media

- In total, **9 (15%)** respondents cited **social media** as a source of new clients
- **2** of those are also using **paid social media**, like LinkedIn Ads



Search Engines

- In total, **12 (21%)** respondents cited **Google** as a source of new clients
- **3** of those are also using **PPC**, like Google Ads
- **1** respondent uses PPC but did not gain clients from organic search



Collaboration between:

Time Allocation

Key stats

- 46% of respondents allocated no time towards marketing efforts.
 - The source of new clients for these respondents was **only** referrals or word of mouth.
- 16% invest over half a day a week
- 8% invest 2 or more days each week

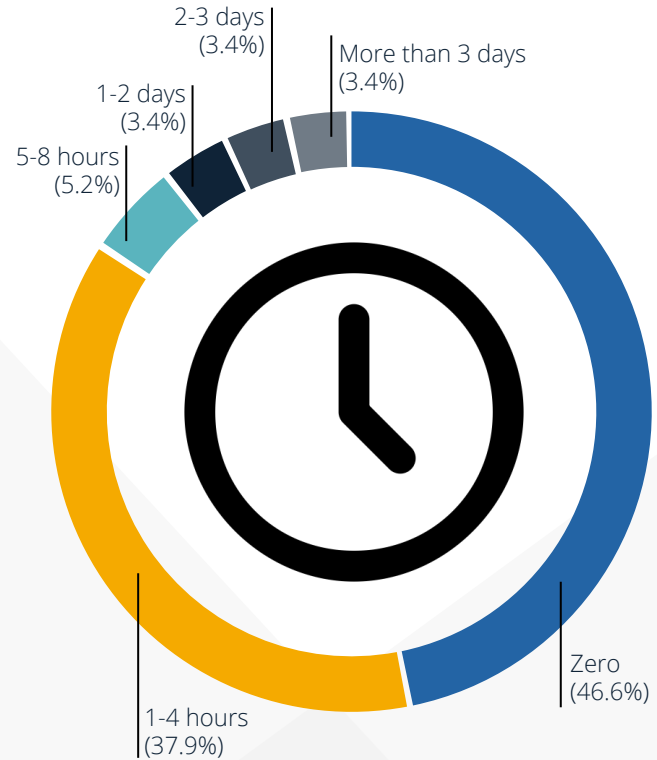
How much time do firms allocate to marketing each week?

Only **54%** of respondents invested time in their marketing efforts, although intriguingly, the same group only acquired new clients from referrals or word of mouth.

Around **16%** of respondents invested over half a day each week on marketing.

Just under **8%** allocated a total of 2 or more days each week towards marketing.

Interestingly, one respondent who cited previous efforts with PPC and organic search marketing were now generating enquiries with very little **time** currently being required.



Time (days/hours) spent each week on marketing

Collaboration between:

Marketing Budget

Key stats

- The mean average marketing budget between those that financially invested in marketing was £3,889 a year
- 45% cited zero spend on marketing
 - Of those, 61% invest zero time in marketing

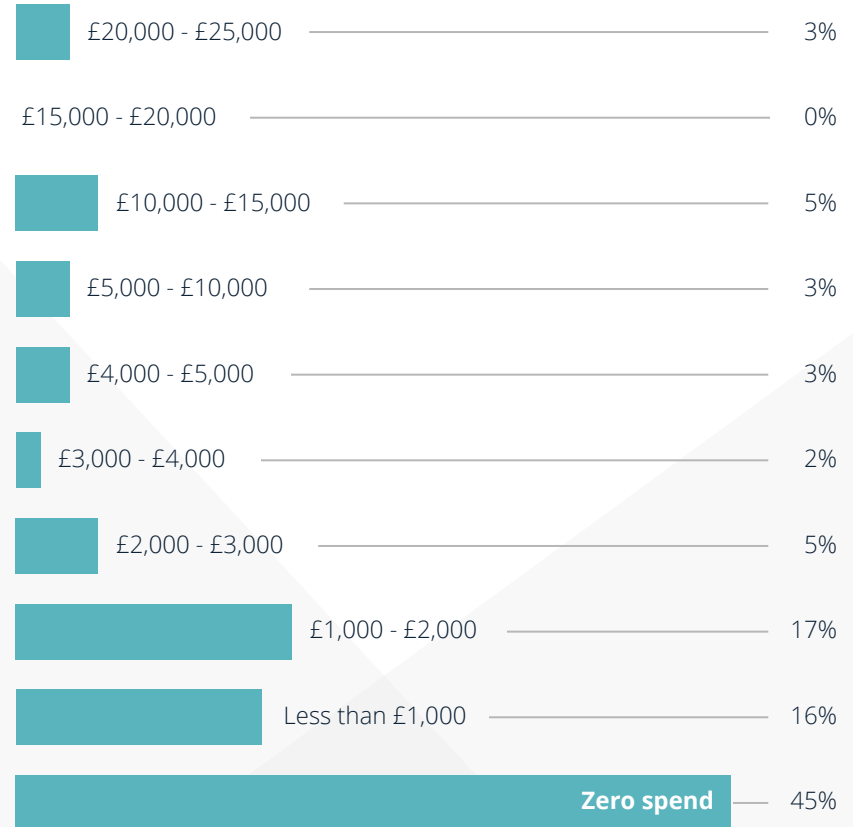
What is the yearly marketing budget?

For accountancy firms that financially invested in marketing (55%):

- The mean average spend was **£3,889**
- The most common budget among respondents was between **£1,000 - £2,000**

Of those who *spend less than £1,000 a year* on marketing:

- **85%** spend less than 5 hours a week on marketing
- Business owners are the sole marketing person
- Client referrals and word of mouth are the main sources of new clients
 - In some cases (**c.50%**), it's the only source



Collaboration between:

Marketing Support

Key stats

- 79% of firms rely on the business owner for marketing activity
- 84% of firms with a £6K+ budget have dedicated person or outsource
- 7% of firms outsource their marketing, with budgets ranging from £2K - £12K a year

Who is the primary marketing person?

The majority of ICPA members are small owner managed firms. With that in mind, **79%** of respondents rely on the business owner for marketing activity.

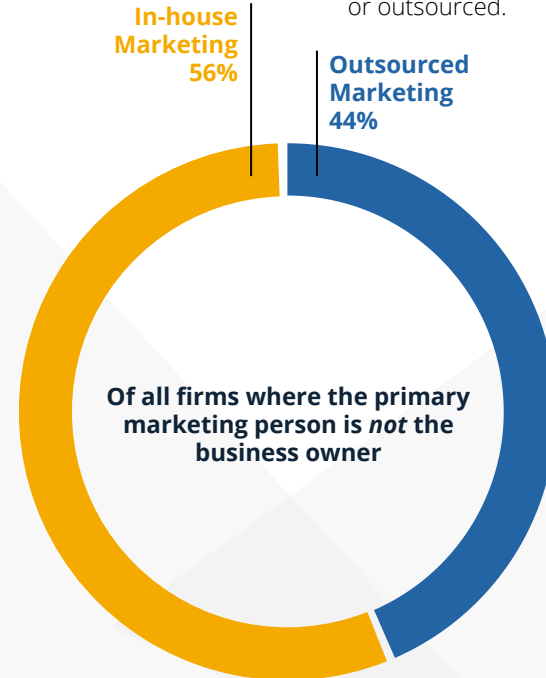
Of the firms that either outsourced their marketing or had an in-house marketing person:

- **25%** invest c. £20K a year
- **25%** invest c. £12K a year
- **50%** spend between c £1K - £6K

7% of firms who responded outsource their marketing activity. Those firms' budgets ranged from **£2K - £12K** a year.

84% of firms with a budget of over **£6K** a year use a dedicated person or outsource their marketing.

This statistic seemed a significant spend threshold of when business owners stepped back from marketing activities, and delegated or outsourced.



Collaboration between:

Marketing Challenges

Key stats

- Lack of time and/or marketing knowledge were cited more than any other challenge - 47% of firms mentioned one or both.
- 38% of firms don't have the time
- 14% feel they don't have the knowledge needed

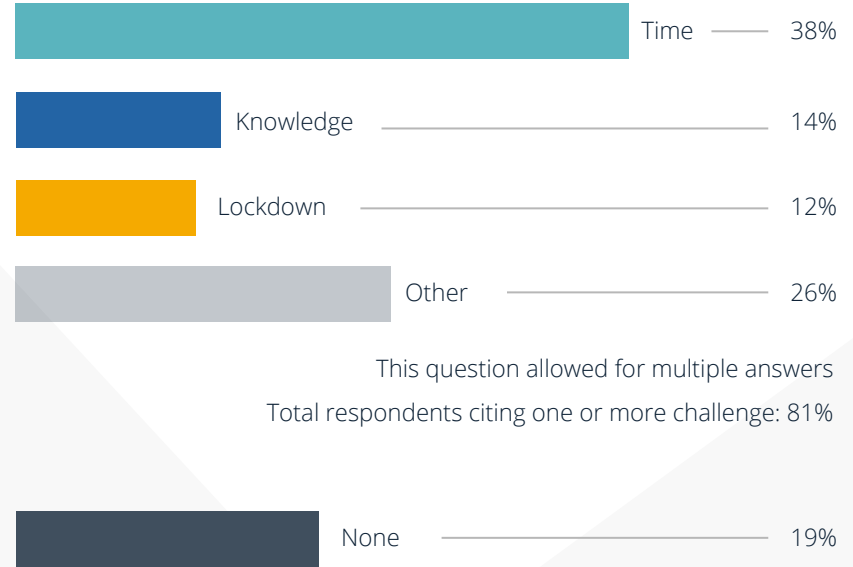
What are the marketing challenges firms have?

In small accountancy firms, lack of time and marketing knowledge came out top (1st and 2nd most popular challenge respectively).

In a year where few people could meet, only **12%** related their challenges to Lockdown.

Interestingly, all other challenges (from cost, competition, capacity, etc.) were not challenges shared among many, showing that many firms experienced distinct, and often unique challenges (other than that of time and knowledge).

Conversely, almost **19%** cited that they did not have any marketing challenges at all.



This question allowed for multiple answers
Total respondents citing one or more challenge: 81%

Collaboration between:

Knowing More

Key stats

- Growing local awareness was the most popular answer (40% of respondents)
- Social media (38% total) came second - primarily LinkedIn (29%) and Facebook (21%)
- Content writing (36%) and email marketing (32%) followed

What would ICPA firms like to know more about?

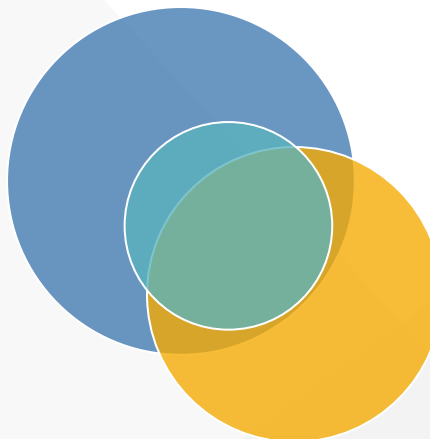
This question allowed for multiple answers to be selected by each respondent. It sparked the highest level of submitted answers.

For small accountancy firms, growing local awareness came out top (40%) and was the most popular answer.

Email marketing was the 3rd highest response. Unsurprisingly, email marketing is a great way to provide advice and support, and helps to maintain engagement - 36% of UK email subscribers do so because they want to receive useful information and news.*

Social media was the 2nd highest answer, with **22 (38%)** respondents citing LinkedIn (**17**), Facebook (**12**) and/or Twitter (**4**) as an area they're keen to know more about.

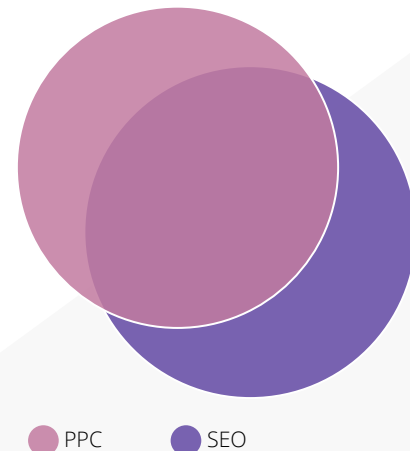
Where the interest in each social media platform overlaps:



● Facebook ● LinkedIn ● Twitter

Search Engines came in 5th, with **19** respondents citing an interest in SEO (**14**) and/or PPC (**13**).

Where the interest in each social media platform overlaps:



● PPC ● SEO

Collaboration between:

*Source: statista.com: Reasons why consumers like receiving email marketing in the United Kingdom

Upcoming webinar & training sessions

Base Creative are working in collaboration with the **ICPA** to bring a range of webinar based training sessions. More information about the partnership can be found on the ICPA website at www.icpa.org.uk

Upcoming digital marketing webinars and training sessions

Collaboration between:



base
creative

Upcoming webinar & training sessions



FREE 17 June 2021

Improving local awareness in Google

For smaller firms, local awareness is key. With 40% of ICPA firms interested in **growing local awareness**, this session will focus on how you can use **Google's business tools** to improve your discoverability in the **local area**.

[Register for free](#)



FREE 15 July 2021

Effective marketing for small to large budgets

This session will look at which digital marketing activities ICPA firms should prioritise based on their **yearly marketing budgets**. We'll explore what firms can do with £5K, £5-£10K, £10-15K and £15-20K budgets.

[Register for free](#)



FREE 19 August 2021

How to cut time spent on marketing in half

38% of respondents said time was a barrier to their marketing activity, so in this session, we'll share easy **time-saving strategies** that all ICPA firms can introduce, like **automation** and **content repurposing**.

[Register for free](#)

Meet the experts

Key to the delivery of our campaigns is our team.

This is made up of digital specialists working alongside project and account directors.

Collaboration between:



Speakers



Iain Scott

Head of Client Growth

18 Years

Broad and well rounded experience across digital and web strategy, team management and ongoing client relationship. Iain's background in SEO, social media and websites allows him to provide clients with a range of strategic digital marketing expertise.



Abby Webb

Senior Search & Content Consultant

7 Years

Abby is a core part of the Search & Content team, with a strong background in copywriting, search marketing and Google Ads. Her work has been featured in many online publications across finance and business.

Key Specialists

Anna Corbett

Head of Search

13 Years

Greg Mileham

Head of Websites

20 Years

Rebecca Holloway

Social Media Consultant

6 Years

Sean Ellingham

Web Developer

13 Years

Adriannah Bryant

Video Content Producer

6 Years

About Base Creative

During our 18 year history, we have always recognised the importance of understanding our clients' audiences and goals in order to achieve their ambitions.

We've worked with a number of small and large financial organisations across a range of industries, from payments, to accounting.

All our clients continue to benefit from our in-house digital marketing to improve and enhance their digital presence through websites, content, search engine marketing and social media engagement.

Notable companies we've worked with



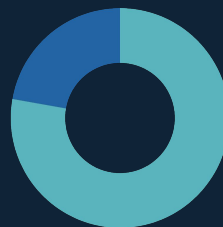
18 Years

Established in 2003, we have a wealth of digital experience.

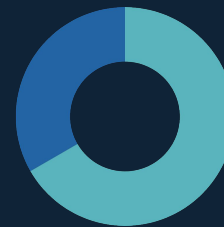
190 Launches

We've created and launched over 190 marketing campaigns.

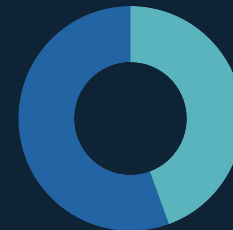
Our yearly client perception survey results: (100% of responses, conducted September 2020)



Responsiveness and availability



Knowledgeable of web & digital



Productiveness and efficiency

Key:

Exceptional

Very Good

Good

Average

Poor

Appendix

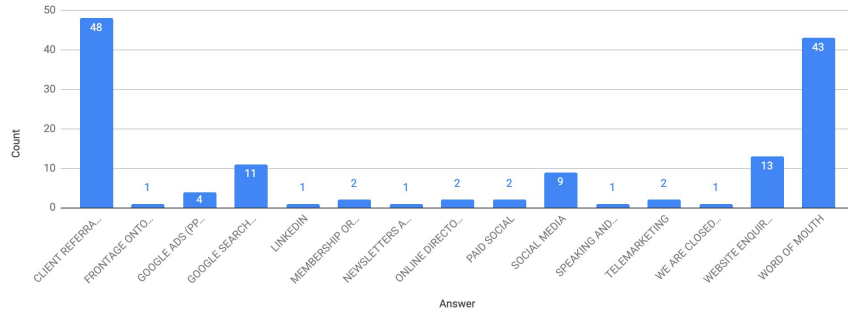
Collaboration between:



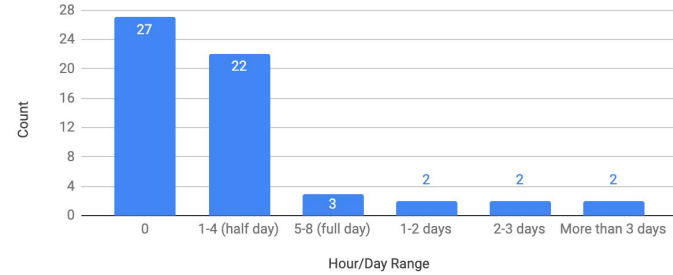
base
creative

Full response data

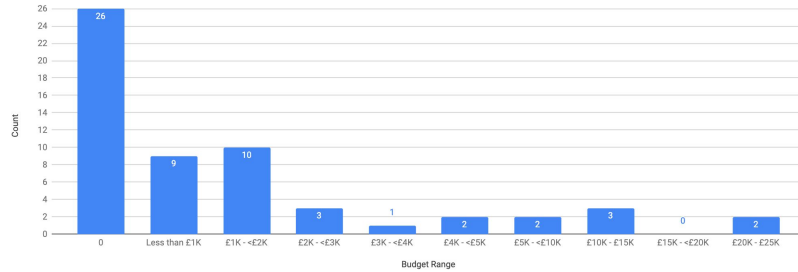
Significant Source of New Business



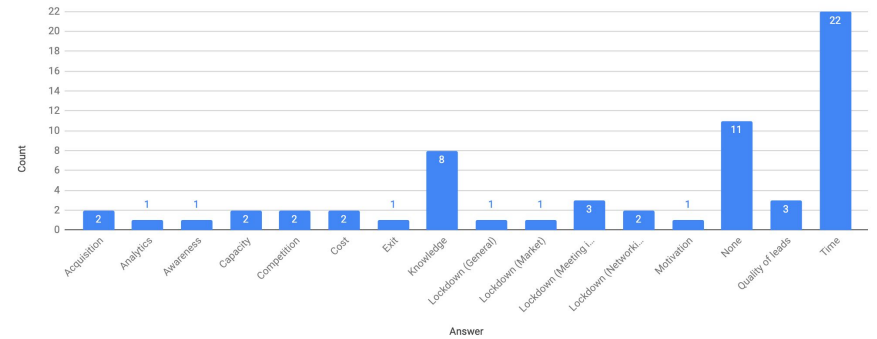
Count vs Hour Range



Yearly marketing budget

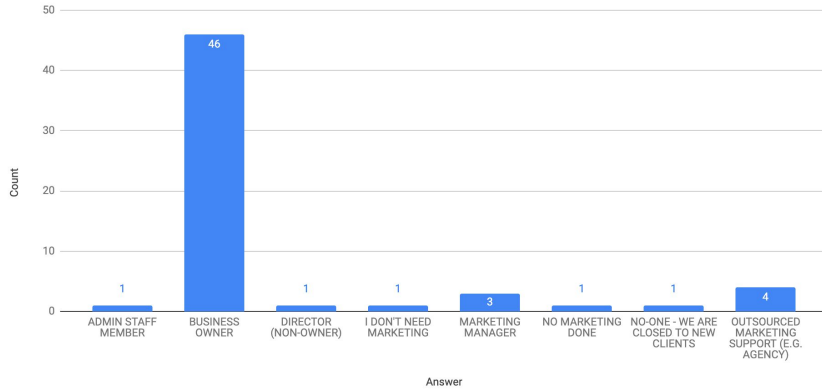


Biggest marketing challenge

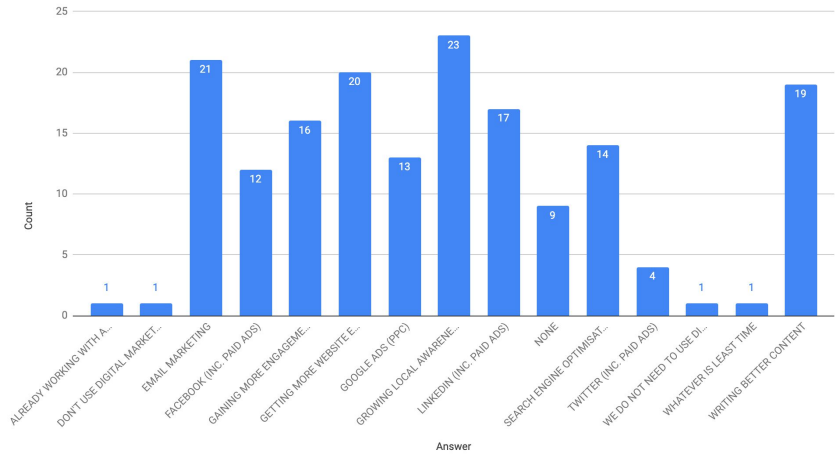


Full response data

Primary marketing person



What would you like to know more about?



Thank You

Collaboration between:



base
creative

basecreative.co.uk
hello@basecreative.co.uk
020 7359 0005