



## Signature Events Are Putting Firms On The Map

By Lisa A. Rozycki



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*In 1949, Pillsbury decided to hold a baking contest to celebrate its 80th birthday. Its advertising agency created the event and invited homemakers to share their favorite recipes. Theodora Smafield of Michigan won the Pillsbury Bakeoff® for her bread stick recipe, "No-knead Water Rising Twists." Response was so great that Pillsbury decided to hold it again and again until the event became an American institution.*

Like consumer marketers, accounting marketers are becoming savvier in their event marketing planning. Many firms are realizing that few marketing tools communicate the firm's brand better than special events—and firm personnel are getting good value out of the personal interaction between clients and prospects through staging these promotional affairs.

*Fast Tech 50* is the biggest marketing event of the year for **Pannell, Kerr, Forster of Texas, P.C. (PKF)** (10 Directors, 90 total staff, one office). The firm realizes the importance of having a signature event and invests \$17,000 a year and a significant amount of the Executive Committee's time to be the major corporate sponsor of this technology awards event. Planning starts in January of each year and culminates with the main event in November.

Started in 2001 by PKF's Director of Consulting Solutions, Gregory S. Price, and the *Houston Business Journal*, the *Fast Tech 50* is a ranking of who's who in the technology sector in Houston and eight surrounding counties. To qualify, a company's headquarters must be located in the Houston SMSA and a minimum of 51 percent of a company's consolidated net revenues must be involved in the development of technology products or delivery of technology services. Evaluation is based on revenue growth from year to year. In addition to the corporate sponsorship, PKF serves as the independent verification source for all of the nomination forms submitted for the event.

Once the top 50 companies are ranked each year, the winners are announced in a special section of the *Houston Business Journal* following an official awards luncheon for those that have made the list. The first year the luncheon attracted 500 people. This year, PKF expects well over 1,000 participants.

"A signature event like this is essential to putting your firm on the map. It is incredibly important to develop these relationships," said Karen Love, Director of Business Development for PKF.

Love says the event and the information that the nomination forms generate are great business development tools. Any one of the winners on the *Fast Tech 50* list is a potential prospect to meet afterwards. "We have all of their financial information to look at internally because we are the verification source for the nomination forms," says Love.

After the first year, the firm held a shareholder meeting and talked about which contacts would be prospects and rated them. The firm immediately started marketing to them in different ways—inviting them to other events that PKF hosted that would benefit them. "It really gets us in the door for something that normally would be more challenging like a cold call," says Love.

Kenneth Guidry, PKF's COO and the shareholder who oversees business development says the firm is seeing substantial leveragability within the technology sector in Houston. "Anytime there is a company in the technology space, we are getting a chance to be involved in competing for their business," he says. "We have more than covered our hard and soft costs." PKF is also seeing

business from investors of these companies. “When it is time to sell a technology business and look for another investment, they turn to PKF to help them,” says Guidry.

In partnering with the *Houston Business Journal*, another give back was a testimonial ad. PKF’s President, Warren Cole, was featured in a full-page advertisement in the journal showing that he reads the publication. That give back alone was worth \$2500.

The return on investment is substantial for PKF in terms of revenue and goodwill in the community. The event has brought the firm together with other referral sources in the sponsor group—law firms, financial institutions, and educational institutions like Rice University.

“This event helps us strengthen and reinforce relationships as ambassadors in the marketplace,” said Guidry. “...broad strokes from the accounting side to the financial side to the educational side.”

Located in a resort area of Daytona Beach, Florida, **James Moore & Co., P.L.** (17 partners, 110 total staff, 3 offices) was looking to produce a signature event that didn’t compete for attention with other community or business events. The challenge was finding a spot on the calendar that didn’t conflict with major Nascar races like the Daytona 500 or Spring Break.

After much thought, the firm decided to hold a New Orleans style carnival that differentiated itself from every other business in the community. It also decided to hold the event during tax season to strengthen existing referral source relationships as well as establish new ones. “Why not hold it during tax season because most other firms don’t hold any events during that time,” says Kathryn Moore, marketing coordinator for James Moore & Co. “It’s the perfect opportunity to market.”

The event was held in the firm’s Daytona Beach office. The firm has other offices in Gainesville and Tallahassee. An advantage of being located in Florida was the event could be held outside. The firm used its office space as well as two large tents decorated in a gold, green and purple color scheme—which went nicely with the firm’s colors— green and gold.

One of the main goals of the event was to facilitate group networking among the firm’s professionals. The firm involved all personnel in the event to interact with attendees and to showcase the employees as well as the firm’s services. Partners and managers were also tag-teamed with staff to broaden their networking skills. “Our employees really appreciated having an opportunity to observe other, more experienced staff and their networking styles,” says Moore. Invitees were selected based on the desire to increase referrals for both traditional and non-traditional services from both established referral sources and new ones. Clients were also invited and made up a little over one third of the attendees.

As guests came into the event, they were given Mardi Gras beads and a program that described how they could win prizes. Areas of the office and tents were decorated in a carnival theme and named after famous streets or areas in New Orleans like Café Du Monde and Lafayette Square. As you visited these areas of the event, you collected Mardi Gras coins. You could then cash in your coins for raffle tickets for prizes. Jesters roamed the event. Miniature hurricane glasses were handed out as giveaways.

Moore tried to hold costs down by going to the local university for entertainment. She listened to different ensembles rehearse and was able to offer professional entertainment during the event for little expense. She also used caterers who were clients.

James Moore & Co. is proud of the results of their first signature event:

- 208 guests were in attendance
- 28% of attendees comprised of existing referral sources
- 9% of attendees were identified as new referral sources
- 37% of attendees were clients exposed to additional services, with 3% engaging the firm for additional services
- 5% of attendees were first time business contacts
- 21% of attendees identified as new business prospects or extensions of service leads. Of that amount, 8% have gone to proposal and/or contract stage
- 94% of all employees attended the event

Moore estimates that it took approximately 280 hours of staff time and \$10,600 to plan and carry it out.

The firm was so pleased with the results that they plan on holding it every year. "We definitely established this as a signature event the first time around," says Moore.

Whether it's a technology awards ceremony or a carnival-style networking event, the results of planning a signature event can be substantial for an accounting firm. The results from the visibility in the marketplace and the interaction that is created between clients, prospects and referral sources can be substantial. Are you still planning tax seminars or are you savvy enough to break out of the mold in your marketplace?

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