



Traits of the Entrepreneurial Accountant

by **Karen Reyburn**

Managing Director of



PF

You know how to be a great accountant.

Unfortunately, **the very traits that make you a great accountant betray you** when it comes to doing great marketing.

Despite popular belief, the answer to great marketing is not to spend more money. It's not even to spend more money on the right things.

The answer is not hiring a marketing person or investing in a CRM system or using the latest in cloud accounting software apps - although these can all be useful actions down the road.

When I look at the accountants and the accounting firms with the greatest success in marketing - the ones who get the highest quality leads on a consistent basis - **the only consistent theme is that of the mindset.** The mentality. The characteristics and traits that these accountants hold are what give them significant and impressive marketing results.

Even without a large marketing budget (or even without one at all), a marketing team, a top quality brand, the latest website, the accountant who practices these traits will see success much faster and for far longer than the accountant who does not practice them.

The good news is, these traits can be learned. Unlike personality which is unique to each individual and, with minor variations throughout life, remains roughly unchanged, the traits of the entrepreneurial accountant are actions that can be practiced over and over until they become habit.

You see the key? Practice.

As a great accountant (and the rest of this guide takes this as a foundational premise), you've been practicing great accounting skills for years.

It's time to practice something else now.

You won't set aside your great accounting skills. It still makes sense to be cautious, detail-orientated, even a perfectionist when it comes to tax law and accounting regulations. Those skills help keep your clients legal and compliant and - in a worst case scenario - out of prison.

But as you look to the future success of your accounting business, particularly in relation to marketing, you will begin to catch yourself using accounting traits instead of entrepreneurial traits, and you'll make some shifts.

You'll remind yourself that **there is no perfect website**, that a spelling mistake in a blog actually doesn't matter, and that a video recorded in your kitchen can get more views and interaction than the most "professional" one you could ever pay for. You'll give authority to team members, let them post on social, and spend more time at marketing conferences than accounting ones.

For some of you, that's a little terrifying right now. For others, it's exciting. Either way is a start. **Let's get on with it.** Because that's the first trait.



Karen Reyburn

Managing Director, The Profitable Firm

With contributions from:



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The entrepreneurial accountant jumps in.

(The typical accountant holds back. Just in case.)

New things are exciting because they're exciting to your target clients. You don't want to wait, because your clients don't want to wait. This is a trait which is common to all entrepreneurs: jumping in, with both feet, because this is what gets things done. Business owners are looking for an accountant who thinks like they do. By leaping in and trying new things, your prospects will be greatly impressed and will be far more likely to do business with you.

Most accountants have a personality type that involves a lot of research before making a decision. It's important that you understand that this is not a bad thing. I am like that myself. Even for small purchases I want to be sure that I'm getting the right item, at a high quality, at the best price I can at the time, from a company or person I trust. The larger the investment, the more research may be required.

When it comes to marketing, though, this trait can really hold you back. The longer you wait, the less time your prospects have to make a decision about working with you. And you're giving more time to all the other accountants who had a similar idea to yours.

You may have some foundational actions first, like building a website or rebranding or setting up all your social media accounts and actually posting on them. But even then, how are you winning by delaying that new rebrand project by yet another month, or year?

Jump in.

Now, jumping in on its own does not guarantee success. I've spoken to accountants who had a website built and a few months later decided they didn't like it. Or tried running social media ads and realised the offer wasn't appealing enough, and had to scrap the whole campaign and start again. If your marketing efforts result in apparent failure, it may simply be that you stopped too soon. Diving in once is a great start: just remember that you may need to go back to the edge of the water, climb the ladder, and dive in again and again before you win the marketing gold medal.

To help build this mindset:

Think of that one thing which has been hovering in your mind for months or even years, which still isn't done. Make the call, send the email, start the writing, pay the deposit. **Jump in.**

“

If I don't
do it immediately
I'll never get back to it.

”



Rod Drury, *Founder*

Xero



The entrepreneurial accountant learns how to do it themselves.

**(The typical accountant delegates it,
hires someone, or doesn't do it at all.)**

You all know that I'm a huge fan of outsourcing, delegating, and hiring people to help with your marketing. That's why my creative agency exists, after all: to actually do the marketing work for accountants that they've been putting off or can't get done. But our best and most profitable clients work in tandem with us, by being willing to learn themselves.

When you take time out to learn something yourself, you're opening up your mind to all the opportunities that will flow from that new thing. You want your firm to be active on social? Make sure you've got your own Twitter profile (as well as the company one) and it's downloaded on your phone, and you check it every day. You want the most amazing CRM system which sends out automated emails? Register for the webinar that shows you how to do it, and create a campaign yourself at the weekend.

If you're the firm owner, or at a managerial level in your firm, you have a deep understanding of your clients, their needs and issues, and what you offer. So when you're reading social media posts, you can apply it to what your firm stands for, and get ideas about how you can do things better.

This does not negate delegation in any way. Delegation is a wonderful thing: but it can't start from ground zero. The foundation has to be built first. When you delegate something you are not familiar with yourself, it takes significantly longer because you won't be able to give direction or answer questions or understand what the problem is.

To help build this mindset:

Pick something specific and learn it. Here are some examples:

- △ **Learn a CRM system:** I've had clients who signed up for Infusionsoft, watched the videos, and created their own campaign in a matter of a week or two. The campaign wasn't perfect, and they weren't utilising the system anywhere near its full capability. But they made the effort, and now they know what they wish it could do.
- △ **Record a video:** Buy some equipment, click the button, and start talking. Watch it back when you're done, and you'll see what you want to change.
- △ **Run an event:** Pick a date, announce it everywhere, and send out personal email invitations to clients and prospects. As you do this, new ideas will come to you about how you can get more people there.

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The entrepreneurial accountant is continually *learning* and trying *something new*. Things are constantly changing and improving: what worked for your business even 3, 5 or 10 years ago, no longer does. Make sure you're *constantly* learning about what works now and is likely to continue to work for the next 3, 5 or 10 years in the future. Even if - or especially, for accountants - this means getting out of your comfort zone.

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Ashley Davis, *Social Media Director*

The Profitable Firm



The entrepreneurial accountant directly involves and trusts the team.

(The typical accountant is worried about team members doing it wrong.)

The beauty with marketing is that doing it wrong is not only okay, it's normal. That's how you learn. So not only do you try things yourself, you also let your team members try things.

You make your firm a place where the team can be completely confident to sail forth and record video. Send emails. Sign up new clients. Share ideas. And if the idea or the video or the proposal doesn't quite work out, you have a conversation about it and discuss together how to change things next time: because there always is a next time.

We have live chat on our website, and the PF team members manage this during their working day, talking to accountants and site visitors and answering any questions they have. I get a transcript of every chat held on the site, and I'll often review them and make a few suggestions for next time. The chat is always a win, because the site visitor got to connect with a real human being who is part of the PF team, but every team member doesn't answer questions the same way I would. That's completely okay.

Every chat is an opportunity for the team member to learn, as well as a savings of time for me personally.

The key is always attitude. The old adage “Hire for attitude, train for skill” could not be more relevant here. Hire a young accountant with little to no experience who is wildly enthusiastic about your firm and the clients in it, and in years to come they will help build your firm like no one else on earth. Hire an experienced accountant who knows all the detail but complains all the time, and they’ll bring the whole place down.

To help build this mindset:

As you build your entrepreneurial skill in this area, think about why you struggle to trust your team with marketing opportunities:

Is it their lack of skill?

If so, you can get them trained in content marketing, social media, and other areas of marketing without taking days or weeks of time from their current accounting duties.

Concerned they’ll say the wrong thing?

Team members will not step out in confidence unless they’re reassured that you’ve got their back, that you will support and encourage them even if something was said in a different way than you would have said it. Deal with the actual words - not the imagined ones.

Worried it will make them less productive and the firm less profitable?

The accounting firms whose marketing is the most effective are the ones who involve their entire team - blogging, social media, video, event planning, quoting and proposals, the whole nine yards of marketing. Instead of one person doing marketing (you, or a designated marketing person), you now have ten. Or fifty. Or five hundred. Think bigger than “a marketing person”, and your profits will reflect this.

Remember, your new clients aren't buying a partner or a client manager or a set of accounts. They're hiring your firm, all of it, with all its people, to help them. Let your prospects experience this right from the beginning.

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Become more internally focused to *serve, lead,*
and *nurture your team*, while the team
continues to care for the client. Growing a larger
team changes the owner's job from tax preparer to
team leader. And this care is what allows a firm to
grow in a healthy way, leveraging the gifts
of many people instead of just a few.

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Jason Blumer, *Owner*

Thriveal CPA Network



The entrepreneurial accountant makes mistakes.

(The traditional accountant is horrified by mistakes and considers them a failure.)

This is one of those “great for accounting, terrible for marketing” qualities: seeking perfection in every detail. To have wildly successful marketing, you need to cultivate the mentality that making mistakes is not only part of the game: it’s one of the best parts, that teaches you the most, and delivers the best results in the end.

“Entrepreneurial accountants focus on PROGRESS not PERFECTION,” says James Ashford, owner of GoProposal and director of MAP. “They look for what can go RIGHT rather than what can go WRONG.”

James works daily with accountants who are addressing their pricing and sales - and at the same time, he implements everything he learns about what works (and what doesn’t) within the accounting firm of which he is a director.

One of the traits that has served James so well is the fact that he himself isn’t an accountant, never trained as an accountant, and has no accounting qualifications. So when he’s building systems, or training

the MAP team, or hiring the next employee, he's thinking the way a business owner would. The way clients would. The way entrepreneurs would.

And this involves recognising that mistakes are part of building a great business. As an entrepreneur, you've made plenty of mistakes. The next stage is to allow your team to make them, too. Not simply to make them, of course: but to make them, learn from them, and be a far better accountant as a result.

To help build this mindset:

Train your team members in pricing and quoting, and give them the authority to send out quotes and proposals on behalf of the firm. They will make a few mistakes: but these will help them learn, build honesty and transparency with the new client, and above all will enable the whole firm to grow faster.

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Entrepreneurial accountants focus on *progress* not *perfection* and they look for what can go *right* rather than what can go *wrong*.

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GOPROPOSAL[™]
Helping Accountancy Firms To Grow More Profitably



James Ashford, *Founder*

GoProposal



The entrepreneurial accountant looks at other entrepreneurs for examples and ideas.

(The typical accountant looks at what other accountants are doing.)

Andrew Dobbie, the owner of Made Brave creative agency in Glasgow, says, “I never looked at other agencies when I was building my brand”. He knew that it wasn’t about comparing like with like: it was about enthusiastically and wildly being who he wanted to be.

The two dangers with looking at your own industry for ideas are:

- △ It’s distracting. Every firm is different, and has its own unique audience, team, leadership, focus, and brand. When you look at other accountants, it’s really tempting to choose the marketing actions that worked for them: but you are not them. What works for them may not work for you: and if it does, you’re going to need to put your own spin on it anyway. Spend more time being absolutely clear about who your firm is, what you stand for, who you’re there to serve, and what they care about.

- △ It encourages complacency. If you look for accountants that are doing marketing that is kick ass, awesome, incredible, blow-your-mind insanely cool, you're going to have a pretty short list. So if you're doing something great, you can sit back and feel pretty great about yourself: and that's not the way to impress your target world. Yes, it's exciting to apply for and even win a few accountancy industry awards: but what if you entered an awards competition with other businesses? Creatives? Those in the tech industry? How would you compare to them? Many accountants wouldn't make the list. Stay on fire by comparing yourself to awesome: and strive to beat that.

To help build this mindset:

Look at the last few things you bought, large or small. Dinner at a restaurant, a holiday, a book, coffee, beer, stationery. What did that company do well when it comes to marketing? Do they have a great website or social media presence? What does their branding look like? Was the packaging cool? How did they follow up? When any business does a great job on the marketing or selling process, think about how you could do something similar in your firm.

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I never looked at other agencies when I was building my brand.

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Andrew Dobbie, Founder

MadeBrave



The entrepreneurial accountant shares emotional stories.

(The accountant simply shares facts.)

The number of accountants I have spoken to who have stories to tell me of lives being changed...you all simply blow me away with what you're capable of doing. Family businesses saved. Marriages redeemed. Homes that were kept, not lost to the bank. Literally, lives saved.

Jessica Pillow from Pillow May went through a significant war on cancer. (Some people call it a battle, but it's more than that. It goes on longer than one battle.) Working on integrated systems that would enable her accounting firm to continue on when she wasn't able to be in the office, she says, "That project is what saved me, and saved my practice."

This kind of story may seem "too personal" to some: but a personal story is the one that moves us the most. When I met with Jessica, her story about cancer and systems and being able to work from France impacted me more than anything else we discussed that day.

Always share the stories: and share more than simply the facts. Make sure to:

- △ Share the person's first name. Jessica, a mum who had cancer and who owns an accounting firm, is more personal than "the owner of Pillow May Accounting".
- △ Explain how the person felt. "Jessica was filled with dread at the thought of losing the business she had worked so hard to build."
- △ Be the mentor, not the hero. In this story, Jessica is the hero, because she beat cancer and still has her business. The system she built simply supported her to achieve this. Well done Jessica!
- △ Share the bad as well as the good, "warts and all". Kev Anderson of The Story Edge explains: "We are inspired by those who defeated the odds, tried things that didn't work before they found the ones that did. If everything went perfectly smoothly, your audience can't relate, because that's not how life and business works. But when you share that you tried this or attempted that and it didn't work, you're building trust. This isn't a fairy tale: it's a true story, warts and all."
- △ Brag a little about the results. Keep your focus on the client, of course (they're the hero), but when it comes to what you've enabled them to achieve, go all in. Give the numbers, the before and after, the end result that the reader can only dream of at this stage. And include the emotions here, too. "With her new system in place, Jessica moved to the south of France for five months to get that precious time with her family. Sitting outside on the deck with a glass of wine in hand, children running about in the sun screaming with laughter, Jessica was able to check on the status of client delivery work without any of the usual stress."

By the way, most of your clients will be thrilled to be named specifically. So many accountants worry about client confidentiality, and presume that clients don't want to be named. Many of your clients are more concerned with letting the world know about their amazing business. (And incidentally, also letting the world know about their amazing accountant, who delivered an incredible result for them.) When in doubt, simply ask. "Is it okay if we share this story, and include a link to your website or social media page?" Most of them will say yes.

To help build this mindset:

Every time you finish a major project, or a client says, 'Thank you so much!!', immediately make notes about that project as a case study. Write down word for word what the client said to you about how they felt at the start of the project, and how they feel now. Identify the specific results that they achieved - and remember that the client is the hero. You're simply the mentor.

“

We are inspired by those who defeated the odds, tried things that didn't work before they found the ones that did. If everything went perfectly smoothly, your audience can't relate, because that's not how life and business works. But when you *share* that you tried this or attempted that and it didn't work, you're building *trust*. This isn't a fairy tale: it's a *true story*, warts and all.

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THE STORY EDGE



Kev Anderson, Owner

The Story Edge



The entrepreneurial accountant is passionate about scalability.

(The traditional accountant is passionate about more fees.)

One of the hallmarks of the traditional accountant is the focus on the size of the fees. Do you have a £1million firm? A £10m firm?

True, the fees can sometimes give a general sense of the size of the firm: but two firms of the same size can be built entirely differently. One could have an owner who works until midnight every night on client accounts and tax returns, and the other an owner who writes content and gives presentations and trains the team and records video. Which one is more scalable? Which one is more dependent on the owner and therefore more susceptible to failure?

Being absolutely sold on scalability helps you make good decisions about your team and your marketing. You'll hire better people, let them make their own decisions (and fail, sometimes). You'll involve the team in your marketing, system building, and communications. You'll go to conferences and hire business coaches and read books about scalability.

Paul Barnes recommends David Baker's "The Business of Expertise". He says, "What happens in most businesses is that you win a big project or two and your instant reaction is to increase capacity (headcount) which results in additional pressure to go and win even more work! What if instead, every time you win some new business, you look at how you can clean up your client base to become more profitable and more impactful? Then you can wait for the next right opportunity before increasing capacity, without putting undue pressure to service those clients that aren't right for your strategy."

Scaling your accounting business doesn't necessarily mean hiring more employees. Or investing in lots of new software. Get your business ready for scaling, even if that means pulling back for a while.

To help build this mindset:

Instead of investing in more software, build a really clunky, manual system using tools you already have - Google docs or GSheets, Trello, Slack, Basecamp, whatever. Try it out with a few clients and tell them that it's not pretty yet, but it's a starting point. Make it work even though it isn't perfect, and once you're clear on the core elements of the system, then you can either find a product that will help you deliver that, or you can build your own.

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When I see the word ‘entrepreneur’, I think of someone who creates value by satisfying a need or solving a problem. Often that involves taking financial risk. I think the role of entrepreneurship is changing and now extends well beyond the traditional business environment. For those accountants with empathy and who are tuned into the needs of the market, the *opportunities are endless*. I’ve never been more excited about what lies ahead of us!

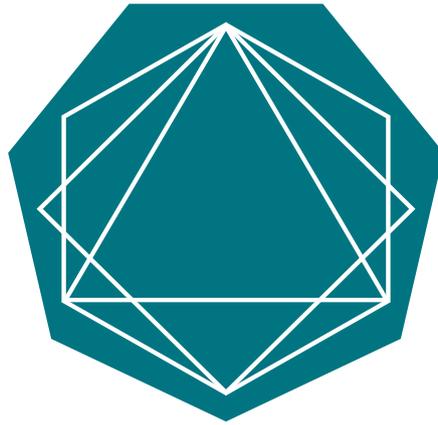
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ASHTON MCGILL



Alasdair McGill, *Co-Founder*

Ashton McGill



The entrepreneurial accountant is passionate about brand.

(The traditional accountant has a decent logo.)

Your brand is made up of the intangibles. Your logo may be part of this, but ‘brand’ means the people, the emotions, and how people feel about your firm. It’s the sum of what you stand for and how you work.

“Branding is what people say about you when you’re not in the room.” – Jeff Bezos, Amazon

The entrepreneurial accountant is building a brand, not merely an accounting firm. And you know that this goes far beyond a decent logo, or website, or a few blog posts about the latest in tax news.

This includes:

- △ Paying attention to the words you use (and don’t use)
- △ Listening to what your clients and team members say about your firm - online, offline, to each other,
- △ Building a workplace people love to come to
- △ Choosing colours that reflect the values you stand for
- △ Specifying a dress code that preaches your brand without a word

- △ Ensuring the technology you and the team use tells people how you do business

A great example is Apple.

“Apple could put out a real stinker of a product and you’ll still get people queuing up to buy it,” says Col Gray, Head Brand Designer at The Profitable Firm. “That’s because it’s not about the product anymore; it’s about Apple, and people still love Apple.”

As you build that brand, you’ll pour everything you learn into it. Your people, your logo, your offices, your emails, what you wear, the events you attend and don’t attend. And as clarity comes together on it, your confidence will rise in who you are as a firm. You’ll feel more brave about doing marketing that you wouldn’t have considered before things you wouldn’t have had the strength to do because your platform was a bit weak.

To help build this mindset:

Bring the whole team together and run a simple exercise to discuss the ‘tone of voice’ your accounting firm will use:

1. Get the team together.
2. Make a big list of words that you want your firm to be defined by. (There are NO BAD IDEAS at this stage.)
3. Remove words like modern, forward-thinking, professional, friendly, supportive, reliable, efficient. Those are common to all good accountants.
4. Circle the words that are repeated by at least a third of your team.
5. Pick the top 5 words.
6. Discuss whether you’re happy with these defining words.
7. Repeat exercise as needed.

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It's not about the logo. It's about the platform that your brand gives you. With the *right brand*, your confidence will rise in your business, you feel more brave in doing things that you wouldn't have before, things that you wouldn't have had the confidence to do because the platform was weak. Build a solid brand identity and then you *feel confident* to put amazing things on top of it.

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Col Gray, *Head Brand Designer*

The Profitable Firm



The entrepreneurial accountant writes.

(The traditional accountant says “I’m not a writer.”)

Whether you feel like you’re a writer or not, learning to write is critical to the success of your entrepreneurial firm. Blog content, guides and white papers, emails, and even a book will flow from your keyboard (or your pen). And the single best way to do this well is to start.

“The first draft is perfect, because all it needs to do is exist.” – Casey Fowler

Here’s another area in which your accountant skills will hold you back in a massive way. They’ll tell you to get the writing perfect. Spell check it as though it’s being printed and sold to millions of people tomorrow morning. Edit constantly. Get feedback and change it again. Wait. Wait. Wait.

Your mind will also tell you that you’re not much of a writer. Or you can write, but you’re not very good. Or this person is better than you are. Or that’s not your primary skill.

None of that matters, because it’s a skill you have to learn. And the way to learn is to practice by writing - everywhere, with every opportunity you’re given. First, write for yourself - blog posts for your

firm, emails sent to clients. Then, give yourself accountability and a deadline: offer to write guest blogs for others, and get a date by which you have to submit it. Unsurprisingly, it will get done.

The effect of this will be that people will read what you have to say. The right people will like it, and will ask questions and encourage you to write more and interact with your writing online and offline. (And who cares about the wrong people?)

To help build this mindset:

Pick something you were thinking about this week, and write 500 words about it. Don't try to make it perfect: simply write it. Share it on LinkedIn or on a blog post, quickly before you can over-edit it. There - you've done it!

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The biggest lesson I have learnt is the *importance of being human*: talking in our writing as though we are having a conversation with our ideal clients. Don't use technical mumbo jumbo, but speak plain clear English. *Show your personality* in what you say, and don't be afraid if someone does not like it. To do this, type without editing - as though you are writing an email to your favourite client - then go back and re-read it aloud.

”

FreshFinancials



Emma Fox, Founder

Fresh Financials

thanks!



The entrepreneurial accountant responds to criticism with thanks and positivity, because you know it will make you better.

(The traditional accountant wants everyone to be happy at whatever cost.)

This is a learned skill that must be worked on constantly, even daily. It's in the accountant's nature to avoid criticism, or take it personally. You may feel as though it's a terrible thing when a client isn't happy, or a system doesn't work, or a team member doesn't deliver as promised. And whilst no one likes those situations in and of themselves, the entrepreneurial accountant welcomes them because of the message behind them.

Accountants are used to being the expert, to knowing the answer. And if you don't know the answer, you keep silent until you do, so you don't give bad advice. When it comes to accounting and tax, that's a good trait to have. But when it comes to marketing, you need more transparency and openness. Practice sharing your thoughts and ideas, but be ready to discover that your brilliant new marketing idea may need some edits.

This doesn't mean you have to agree with everyone who criticises you. It's an opportunity to make you - and your firm - better. Think about the suggestion you received, or the criticism of your firm or system or people. Is it correct? Is there truth in it? Is it coming from a place of frustration by the person sharing it, blowing it out of proportion? Make sure you defend and support your team. Discuss the criticism with them, and use that analytical mind to set aside the emotion of the situation and look at the truths behind it.

To help build this mindset:

Next time you are on the receiving end of a criticism or complaint, challenge yourself to respond with genuine thanks and appreciation, recognising what's at the heart of it. Think about where, specifically, you can do better as a result of this issue.

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That's what I would say is one of the traits of the entrepreneurial accountant. To receive *criticism* with thanks and positivity, because you can say, 'Oh great - we can *make that better!*'

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Pillow May
accountancy



Jessica Pillow, Founder

Pillow May



The entrepreneurial accountant is selfish in order to be selfless.

(The traditional accountant always puts the client first.)

The standard excuse for accountants when it comes to marketing is “I don’t have time”. But time is not your master: you get to decide how you use that time, and where, and on whom. The accountant wants to be selfless - putting the client first, putting prospects first, making sure everyone else but the accounting firm is taken care of, and fitting in marketing when they have time. But, Paul explains, it’s actually the other way round.

“The value that we bring to the world is proportionate to the size of the solutions that we can solve,” says Paul Barnes, owner of MAP. I’ve always thought about scale - whether I wanted to be large or not. And I’m wired to look at how to figure out solutions to things, and how to move work off my desk. It’s not in doing stuff, it’s in figuring it out and working out what’s the most effective and efficient way to get it done.

“That’s what I spend most of my time working on: understanding who I need to hire, or what I need to do in order to get the stuff done. I ask myself, who or what do I need to get to do that?”

“If something takes you 5 or 10 hours a month, that’s 120 hours in a year. When you show someone, say in the first month you spend 30 hours showing them. That’s not 30 versus 10, it’s 30 versus 120. It’s counter intuitive to say you don’t have the time.

“You have to accept that the first couple of years are going to be hard. And if you have this vision that you’re going to have more time and more money and less stress, then you’re going to hit a brick wall. Have that entrepreneurial spirit of being a bit selfish with your marketing, and by doing so other people benefit anyway.”

To help build this mindset:

Choose a task you are doing repetitively that it is possible someone else on your team could do. Invest three times as much of your time this month in showing another team member how to do it. Then, next month, invest twice as much time. The following month, invest the same amount of time. By month four, you will begin to be saving time (if not earlier).

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The value that we bring to the world is not in doing stuff, it's in figuring out the most efficient way to *get it done*. If something takes you 10 hours a month, that's 120 hours in a year. When you show someone else how, you may spend 30 hours in the first month. That's not 30 versus 10, it's 30 versus 120. It's counter intuitive to say you don't *have the time*.

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MAP



Paul Barnes, *Founder*

MAP



The entrepreneurial accountant looks for where and how to invest cash in marketing.

(The traditional accountant sets an upper limit, and stops.)

No serious business worth its salt would dream of operating without a specific focus on marketing. Instead of dreading the marketing spend and begrudging every penny that goes out on it, get excited about where you can put that marketing cash, and how it will work together to impact your firm's success.

I've lost track of the number of accountants who see the success of the firms we've worked with, and want that success, but don't want to spend the money.

"What?? They spent how much?"

"We only spend 6% of our fees on marketing. We can't justify any more."

"I tried spending on marketing and it didn't work, so I'm not going to do that this year."

Start with the presumption that over time you are going to spend, and spend big on marketing. But you're going to spend it in the right place.

In order to find out where that right place is, try small amounts here and there. Instead of leaping in and spending huge amounts on social media ads, or a new website, invest a little here and there with the specific intention of taking action based on what you learn. A workshop to plan your marketing strategy. Training for the team so they understand the point of marketing. A minimal ads budget to see which ads work and which don't.

To help build this mindset:

Invest your marketing budget in people first. Send team members to marketing workshops or trainings. Bring in authoritative speakers to help your team understand how content marketing works, and social media. Give small budgets to team members who are willing to test things out. This investment will give you far more than you would get from a one page ad in a magazine.

“

We do small things like branded pens, branded mints and people love them. It builds *brand loyalty*. We also run small and large events which builds on our reputation.

You *don't have to spend a lot*: just be creative! ..But you do have to spend.

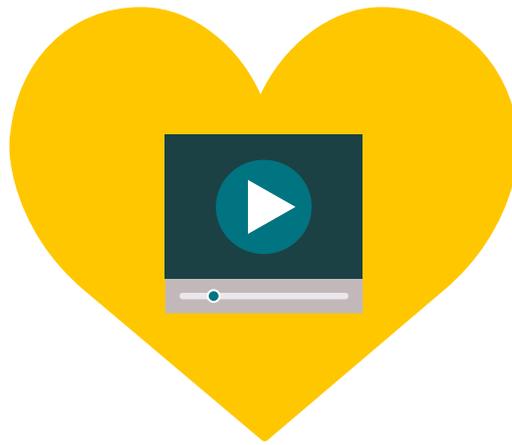
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The logo for Kinder Pocock features a stylized swirl icon above the word "kinder" in a lowercase, sans-serif font. Below "kinder" is the word "pocock" in a larger, bold, lowercase, sans-serif font. Underneath "pocock" is the tagline "a refreshing change" in a smaller, lowercase, sans-serif font.



Sharon Pocock, *Founder*

Kinder Pocock



The entrepreneurial accountant loves video.

(The traditional accountant avoids it out of fear or uncertainty.)

We're well past the point at which I need to explain the power of video to you. From product demonstrations to webinar recordings to proposal outlines, you're well familiar with using video in every part of your life, business and personal.

The accountants who are serious about good marketing are using video. Full stop, no excuses.

And there are so many excuses to hand! Believe me, I understand them on a personal level. I'm not the biggest fan of seeing or listening to myself on video. For months, even longer, I avoided video because I didn't think I would do it very well. Everyone else was doing a better job than me. That person looks amazing on video. This company has the highest quality equipment. That product lends itself more to video than my service does. And on and on they went.

In the same way as "I don't have enough time" isn't the true excuse when it comes to any marketing actions, so too "I don't know where to start" isn't the real one for video. You know exactly where to start: with

the 'video' button on your phone. Yes, having a microphone and tripod and full videography team would be nice. But as a newly minted entrepreneurial accountant, you recognise that an imperfect video is the only way to begin your video journey, so you don't care about those things.

Andrew & Pete are content marketers I'd been following for a while. I met them in person at a content marketing conference in Edinburgh, and I knew instantly who they were. They didn't know me at the time, but I was able to go up to them and say, "Hey guys, which one of you is Andrew and which is Pete?" Why did I feel I could do that? Because of video. They were familiar to me.

So many accountants I talk to tell me that they still get most of their business by word of mouth - and that may be true. But of those referrals, how many went to your website and left? Thought about drafting you an email but decided to wait? Video builds that personal connection by using the 'one to many' ratio. You record one video, and for the next several years hundreds or even thousands of prospects will watch it, like what you have to say, and get in touch as a result. The idea of thousands of people seeing your video makes the traditional accountant blanch with fear, but not you. Besides, only a few people will see your first efforts anyway, and those people will be those who already know and like and trust you.

To help build this mindset:

Set yourself the challenge of recording one video a day for a block of time - 10 days, 30 days, even 100 days. You'll be absolutely blown away by the results at the end, and by what you learn about marketing as you build this skill.

“

If you want to start with videos but don't have the equipment or the confidence, take the first small step with '*Stories*'. These are short 10-20 second videos that you can redo very easily if you mess up. When you're comfortable on camera a bit more, you can then start to think about doing *proper videos* and looking into equipment.

”

ANDREW
AND PETE



Andrew & Pete, Founders

Andrew and Pete



The entrepreneurial accountant changes from within first, then adds technology.

(The traditional accountant looks to technology to solve problems in the business.)

In this connected world, some accountants have been surprised to discover that they are required to become technology experts in order to see their firm succeed. And many have been disillusioned, discouraged to find that the tech hasn't fixed things. Hasn't brought in the new business, or made everything work like a well oiled machine.

Tech and software come after changing yourself and your team. The very best in software makes an existing action easier, simpler, faster, better. You use an app instead of opening a browser because it's faster or available offline. You order from Amazon to save time going to a bookstore. (Who even goes to a bookstore these days?) Your clients use cloud accounting software like Xero or QuickBooks because you and they both experience better results.

“Buying new simply for the sake of new is always a dumb investment. Buying a new bike doesn't automatically transform you into a better rider. Buying new technology doesn't automatically transform you or your company.” – Jeff Haden

The entrepreneurial accountant recognises that accounting isn't enough anymore. It's accounting and tech. Accounting and marketing. Accounting and leadership. Most accountants are familiar with the e-myth concept by Michael Gerber: the truth that being good at doing something doesn't mean you're good at running of business of that something. Being a great plumber doesn't mean you can brilliantly run and lead a plumbing business. Being a skilled website developer doesn't translate into leading a team of creatives in an agency. And being a highly skilled accountant does not always correlate to building a profitable, growing, scalable accountancy firm.

It's true across all sectors: your core skills are only a small part of your business success. Even your core skills of being able to read and understand your numbers.

To help build this mindset:

Ask yourself what actual problem you're trying to solve with technology. Can it be solved by setting up a very simple, manual solution in the first instance? This could be regular phone calls to clients, an automated follow up sequence in Mailchimp, or recording a few videos and putting them on your website. Help the people, and let the tech support it later.

“

We have always been prepared to *take a risk on new technology*. When you take risk and are first to market with a new way to do something for your clients, this gives you massive competitive advantage. Every accountant has a few clients that will be happy to be your guinea pigs or testing ground. Explain to them what you're trying and why, and *invite them to be part of the risk.*

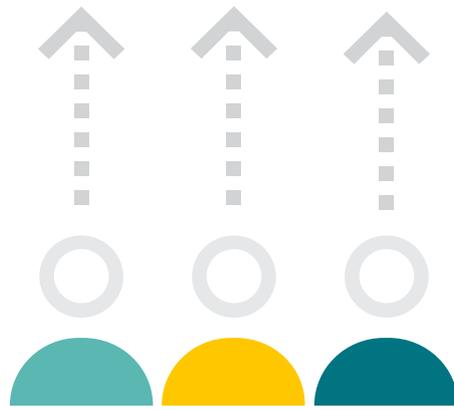
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FARNELL
CLARKE



Will Farnell, Founder

Farnell Clarke



The entrepreneurial accountant isn't worried about competition, because it makes you better.

(The traditional accountant is threatened by competition.)

When cloud accounting came on the scene, it created a divide between accountants. Some saw it and were excited about the potential; some were dismissive of it “catching on”. Years on, we are now in a place where if your firm isn't using cloud accounting and helping your clients use it better, unless your target audience is business owners who only use paper and cash books, you're losing business. It's happened already whether you know it or not (45% of site referrals leave without getting in touch hinge).

The same is now true of marketing. When it comes to content marketing - the kind that is human, real, non-generic, and niche - there's a divide happening. The firms who are investing (or have already invested) in their brand, website, content, social media, video see the massive potential down the road. Many of them are gleaning the results already. And you have two choices when faced with seeing the impact of this on other firms: you can let that competition drive you to great success in your own firm, or you can get annoyed and discouraged that your firm isn't where theirs is.

I know what it's like to struggle with the temptation to compare myself or my business with others. This agency has swish offices and hundreds of team members, and their business is younger than mine. That new kid on the block is raking in the profits after six months. This person is getting better feedback to their videos. And on it goes. But everyday I have a choice: I can let it get me discouraged and wait until I have a new client or a successful webinar to feel good again, or I can let others' successes fuel me to new enthusiasm. To try new things and redouble my efforts in the right places and stop doing the wrong ones.

The current trend of accountants developing their own client delivery software is a perfect example. We have at least three clients who either have developed or are developing a custom software to help other accountants systematise their entire firm - from onboarding to delivery of accounts to automated follow up. And when they hear of yet another accountant creating their own system, these entrepreneurial accountants respond with "Excellent. This will only make us better." They even look for opportunities to work together - collaboration over competition.

To help build this mindset:

Think of an accountant who is doing something you wish you could be doing. Contact them and ask if you can chat to hear more about it. (The right ones will be happy to.)

“

Entrepreneurial accountants have an active interest in *new technology* that will help them and their clients to operate more efficiently. They'll attend events where they can learn more, feed on the knowledge *available* to them, and take it home. They won't try to become experts in everything, but are willing to hire or invest to get things done well.

”

ROCKETSPARK



Grant Johnson, *Co-Founder*

Rocketspark



The entrepreneurial accountant has people around you who motivate and push.

**(The traditional accountant is surrounded by those
who help justify things, rather than challenging.)**

Having friends who will encourage you on a bad day, for whatever reason, is a wonderful thing. If you're struggling with the business, or feeling overweight, or didn't get the answer you were hoping for, it helps immensely to speak to someone who sympathises and tells you it will all work out in the end.

When it comes to marketing, you need a bigger push than that. You need to have at least some people in your life who will say, "Well, why didn't that work?" or, "Hm, it sounds like it's time to sign up for the gym again."

That's not always comfortable to hear - which is why it's not an exclusive. You don't want only this kind of person in your life, because it can be an overload of positivity and motivation which will work backwards and can have the opposite desired effect. At the same time, if encouragement and unlimited support is all you have, you'll never be the driven, motivated person that gets marketing done.

“The entrepreneurially-minded surround themselves with people who have a winning attitude,” says Chris Marr, owner of the Content Marketing Academy. “People that challenge them, support them and understand them.” Chris is a great example of someone who surrounds himself with encouraging, positive people. He build a community of content marketers (of which I am one) and when he’s struggling to achieve a particular goal, he has almost 200 people to check in with. Conversely, when one of his squad is struggling, they’ve got access to Chris and the other members, too.

To help build this mindset:

Join a community full of people who have that positive, driven mindset who will help push you and encourage you at the same time. The [PF Marketing Community](#) group is one, and the [Content Marketing Academy](#) is another.

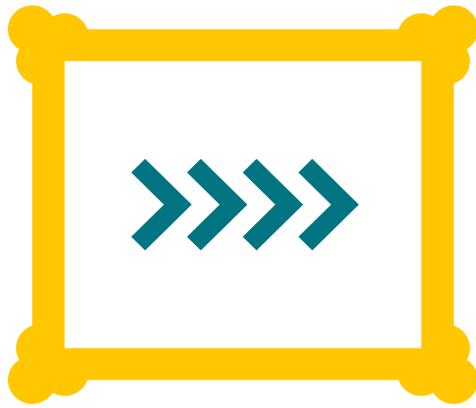
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The entrepreneurially-minded surround themselves with people who have a *winning attitude*. People that challenge them, support them and understand them.

”



Chris Marr, *Founder*
Content Marketing Academy (CMA)



The entrepreneurial accountant moves fast, looking at the big picture.

(The traditional accountant spends weeks or months on spelling and grammar and fonts and all the detail.)

This is going to be a really hard one for you: because it's rooted in one of the traits that makes you an excellent accountant. You have to ensure that the numbers are right, that the tax regulations are reviewed to the letter, that the deadlines are met to the day and hour.

The entrepreneurial accountant, though, is one who spends far more time on scaling the firm, learning marketing, hiring the best people, building strategic relationships, investigating tech that will make your firm run better. Which means that you're spending less and less time on doing the accounts work (which requires this intense level of detail) and more time on things which are much more forgiving than accounting regulations are. The kind of clients you really want don't read every word of emails or website pages: they skim. They don't watch every second of your carefully crafted video: they listen for a few seconds or a few minutes and make up their mind. They don't notice if the font isn't exactly the same. They really don't have time.

The best advice I can give you is that when it comes to marketing, the level of care about those details that your prospects have is so much less than your level of care to be almost invisible.

The second root behind this tendency is a fear of failure. What if you launch the website and people don't like it? What if someone watches a video and decides not to do business with you? What if you invest in a niche and it's not a success? And unlike accounting regulations, no one has the answer until you try. Launch the site, share the video, create content for the niche.

So if your marketing is being delayed by all the little tiny details, ask yourself if it's because they are launch critical? Or because you're trying to get your marketing perfect?

To help build this mindset:

Pick something you've been delaying for months if not years because of all the detail - a blog post, a website page, an entire website, a photo shoot. Get it done in 30 days or less, even if it's not 100% perfect. Once it's live, you'll be more motivated to make edits and get it closer to perfect than before.

“

The most successful entrepreneurs, regardless of industry, make decisions fast. I call this trait *decision velocity*. Continually increasing your decision velocity, even when the answers aren't clear, means you move forward faster (and with greater results) than someone stuck in indecision hell. Increasing your decision velocity comes down to answering one simple question: *What do you want?* From there, you simply measure any decision on whether it will take you closer or further from that reality!

”



DESIGN
PICKLE



Russ Perry, *Founder*

Design Pickle

Your action summary

Here's a summary of all the practical ways you can build the **entrepreneurial mindset!**

- Jump in!
- Pick a CRM system and learn it
- Pick a team member to do some social media, video, blogging
- Train your team in pricing and proposals. Let them send quotes
- Get marketing ideas from your own buying experiences
- Write a case study after every successful project
- Start with manual system even though it's not perfect
- Agree 5 words that reflect your tone of voice
- Write now!
- Respond to a criticism with "thank you"
- Invest time to show how you do things to the team
- Invest in marketing training for your whole team
- Record one video per day
- Ask what problem you are solving with tech
- Chat with an accountant who inspires you
- Join a positive and driven community
- Finish something

“

I get excited meeting accountants who think of their practice as a business. They *set goals*, have streamlined processes and are building executive teams with clear career progression for their staff, and they take holidays. Those entrepreneurial practices can see the massive upside this new wave of business apps provides and are evolving their business to *take advantage* of the massive opportunity.

”



Rod Drury, *Founder*

Xero

As I shared at the beginning, you've been practicing great accounting skills for years.

Now you're ready to practice something else.

Remember, you won't set aside your great accounting skills. You'll still be detail-orientated and a perfectionist. But as you stretch yourself with other skills, particularly in relation to your marketing, **you'll begin to see changes.**

You will fail sometimes.

Your team will start doing some marketing, and it won't be exactly as you would have done it.

You'll try tech and systems that don't work at first.

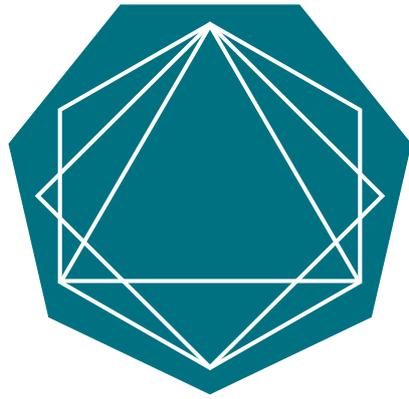
And yet your attitude will have been adjusted. You'll know that this is not only okay, but it's right. It's good. It's how the entrepreneurially minded accountant does things.

Your clients will connect with you on a deeper level. Your team will love their jobs more. **Your marketing will take big steps forward.** Things won't be perfect, but they will happen.

Best of all, **your changes will not only affect you and your firm,** but will affect the entire accounting industry. We don't need a new name for what accountants do: **we need to help people understand a new meaning for the word "accountant".**

Go out and show them who an accountant truly is.

KR



PF

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