

Inside the Buyer's Brain

How Buyers Choose the Professionals They Trust



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Lee Frederiksen, Ph.D.

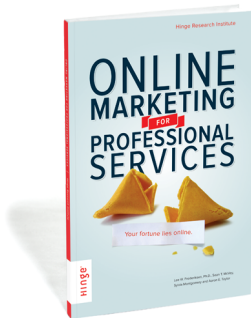
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Today's Speaker



Online Marketing for Professional Services



Spiraling Up: How to Create a High Growth, High Value Professional Services Firm



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Agenda

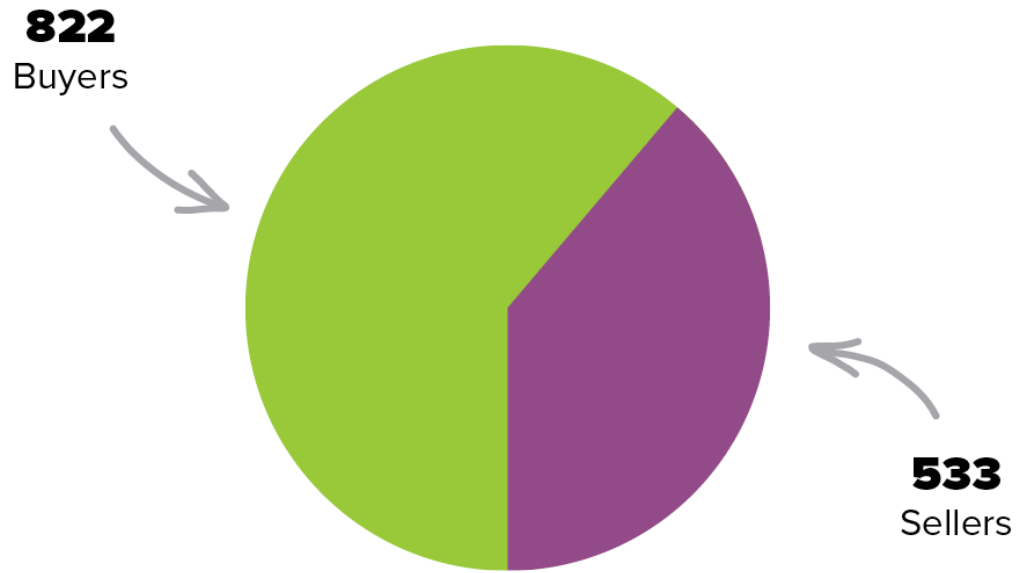
- › Finding alternatives
- › Selection process
- › Working with a firm
- › Referrals
- › Best marketing approaches
- › Your brand strength





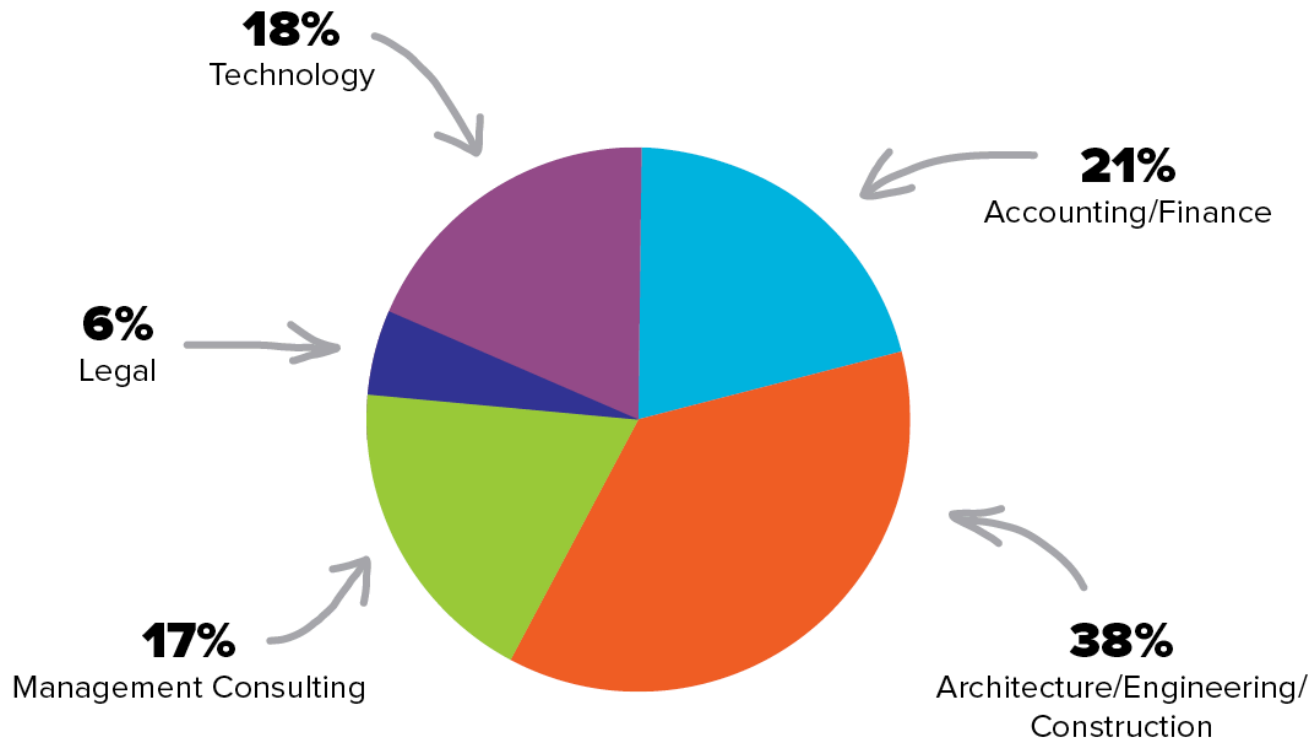
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Research Sample





Sample by Industry





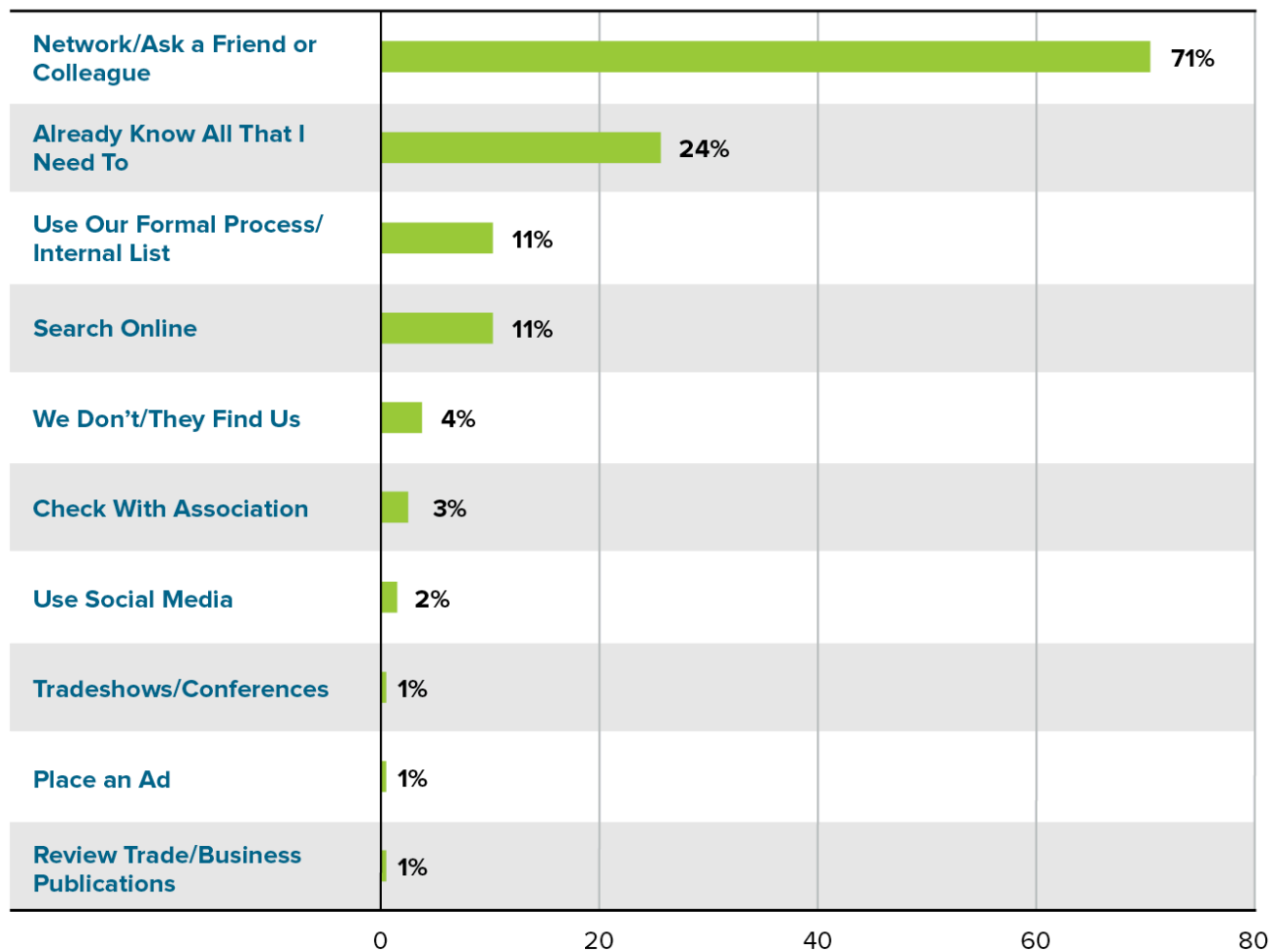
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FINDING ALTERNATIVES



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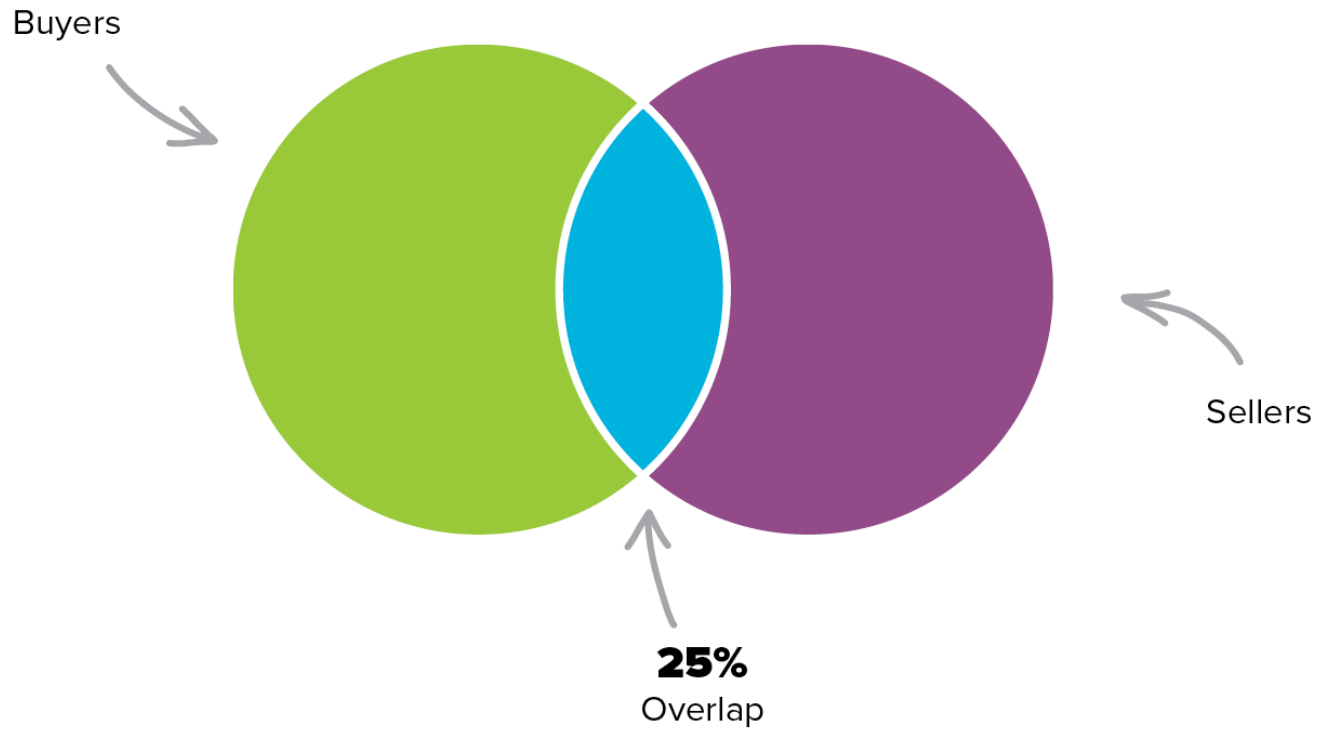
Top 10 Ways Buyers Search





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Who is the Competition?





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Take-Aways

- > Networks rule
- > Online search #2
- > Traditional marketing lags



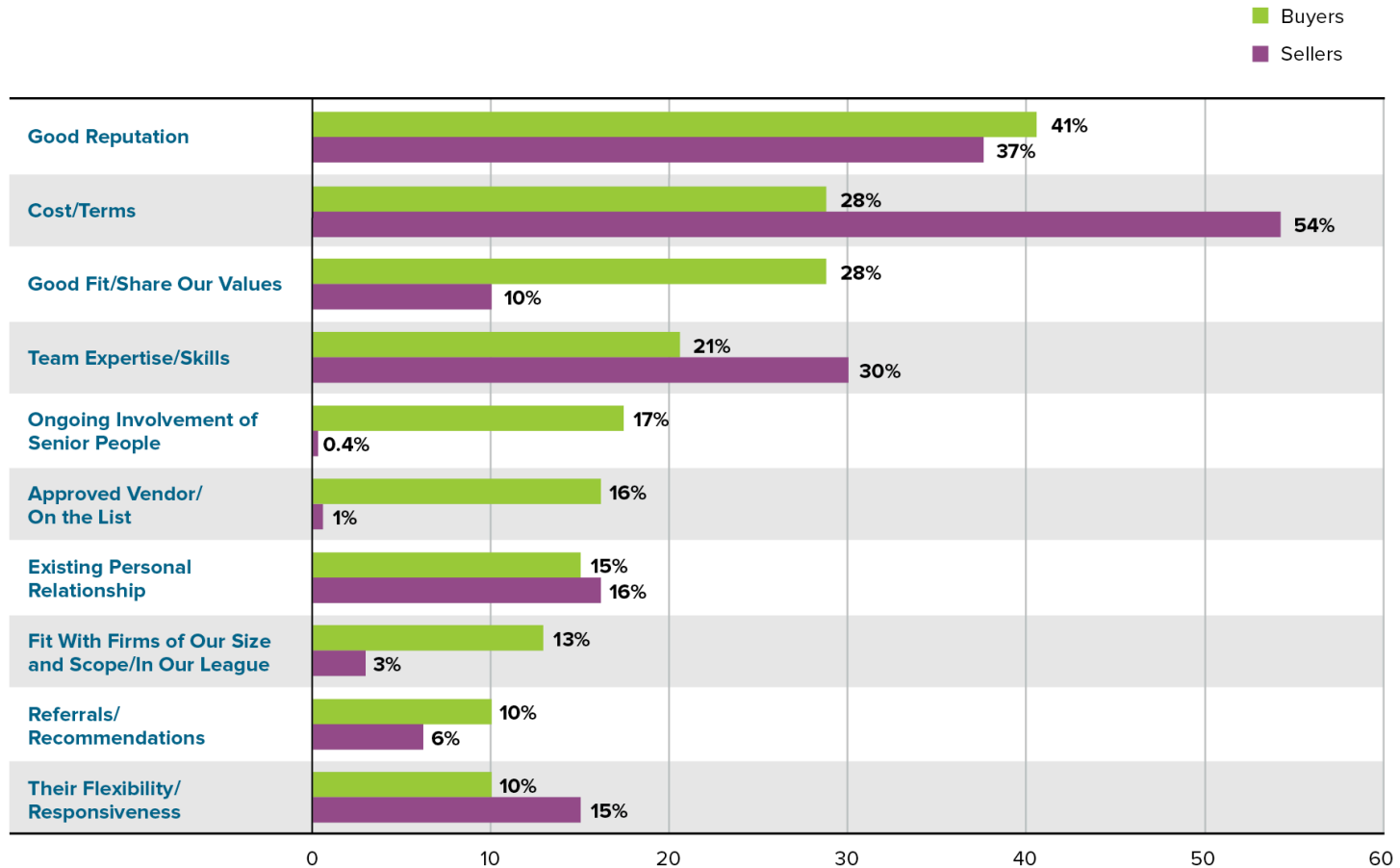


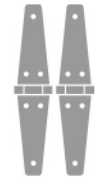
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SELECTION PROCESS

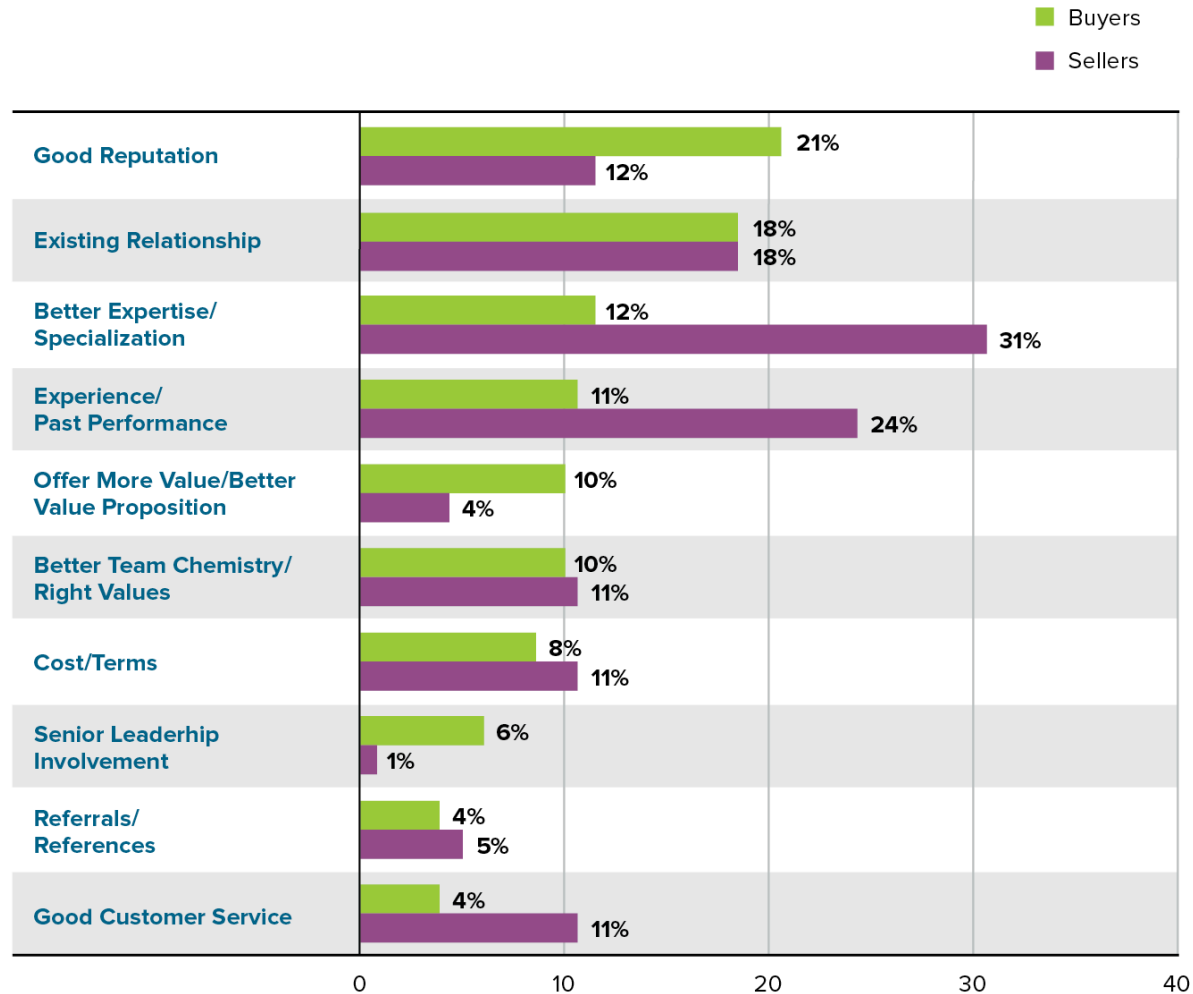


Top 10 Selection Criteria





What Tips the Scale for the Winner?





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Take-Aways

- › Reputation trumps relationship
- › Cost is overrated by sellers
- › Criteria evolve during the selection process



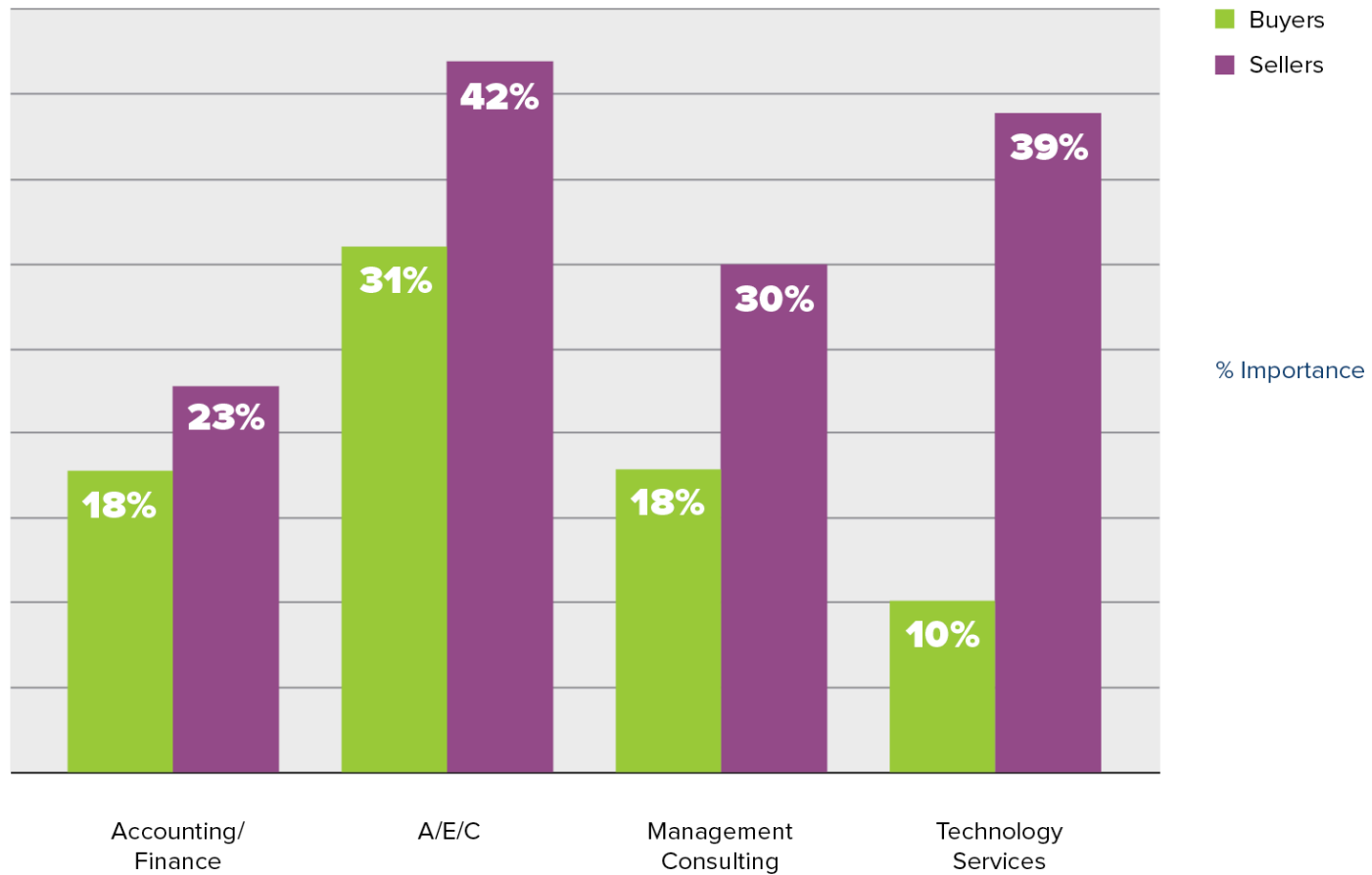


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WORKING WITH A FIRM

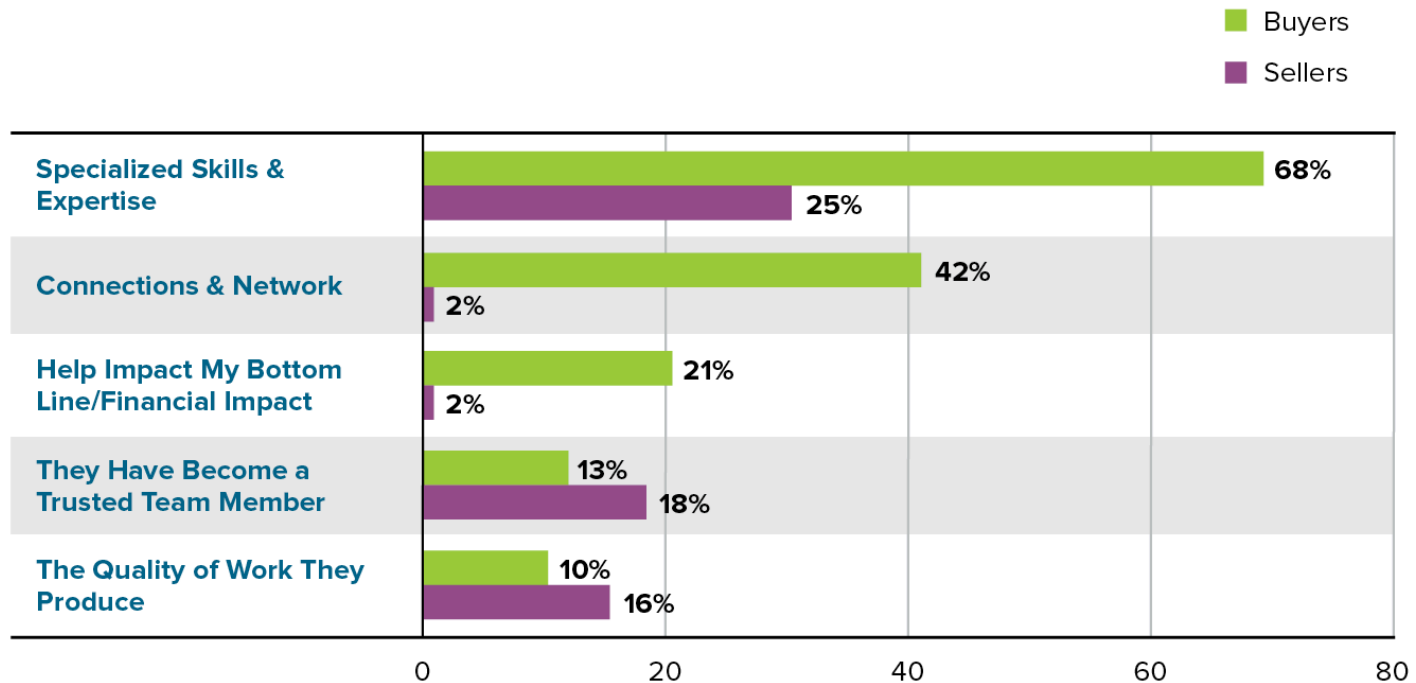


How Important are the Services that the Firm Provides?



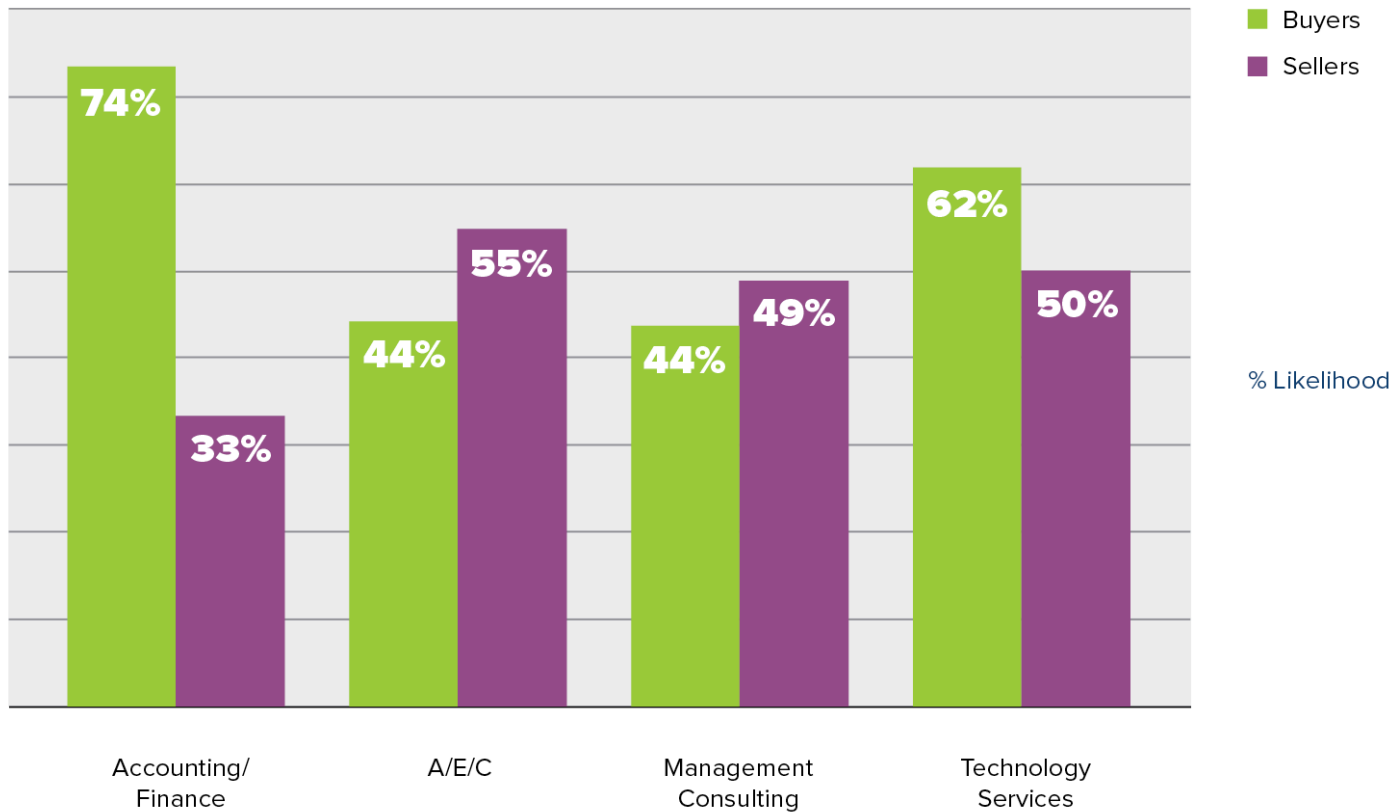


Top 5 Values/Benefits of Service





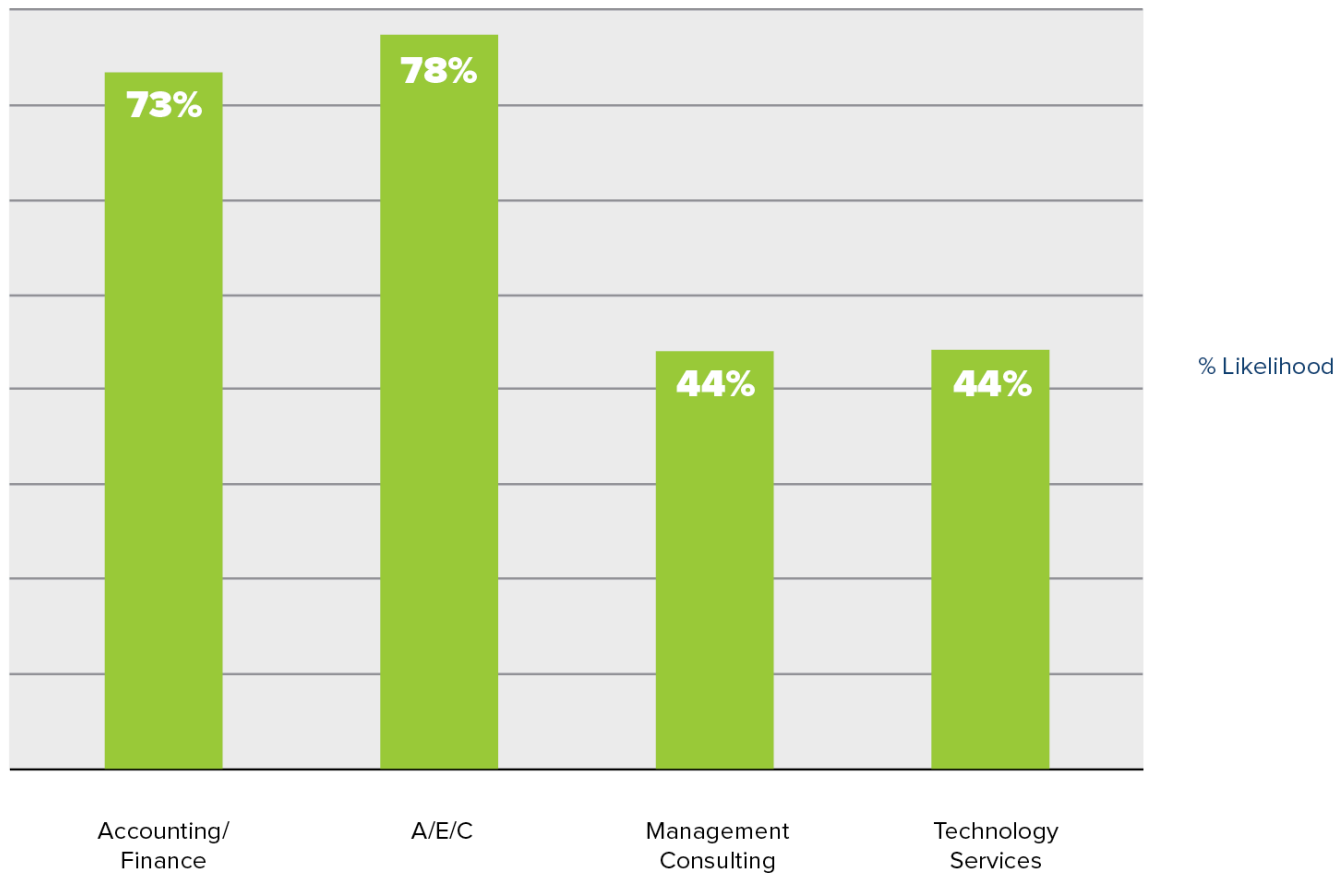
Does the Firm Do What They Say They Will?





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Will Buyers Still be Using Firm in 2-3 years?



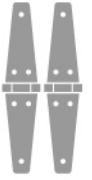


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Take-Aways

- › Close the gap in relevance perception
- › True value perception gap is significant
- › Under promise, over deliver
- › Loyalty varies by industry





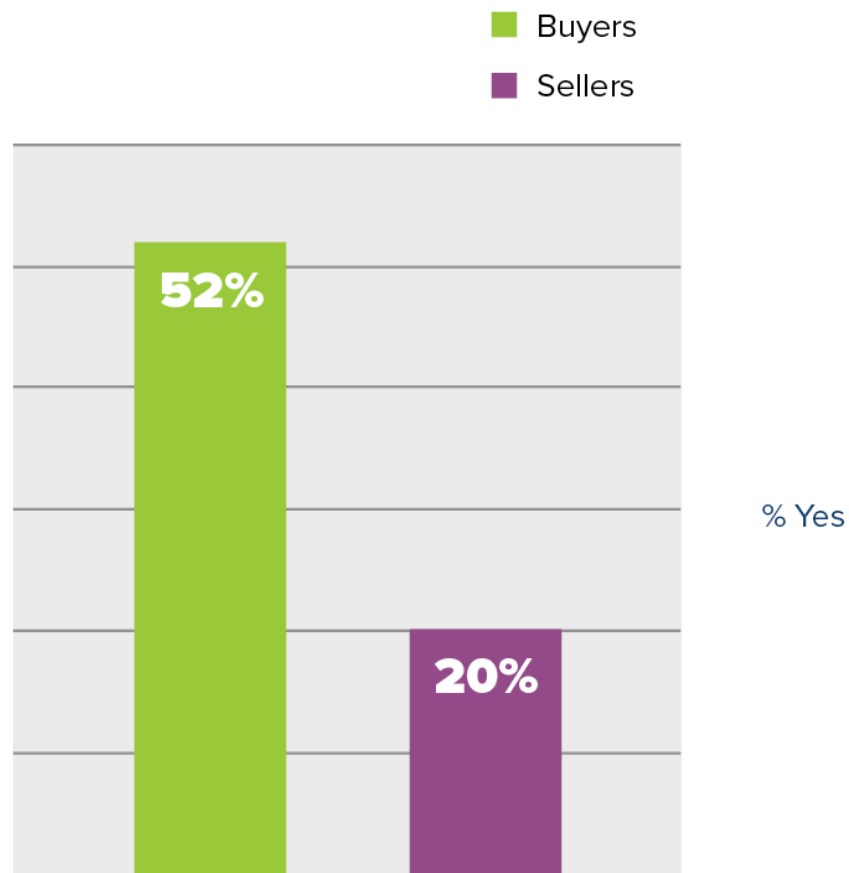
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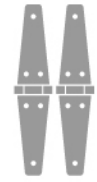
GETTING MORE BUSINESS



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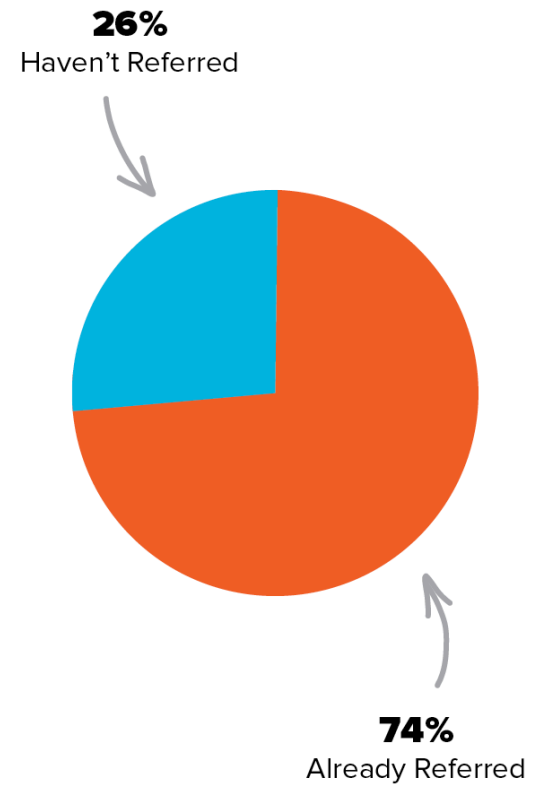
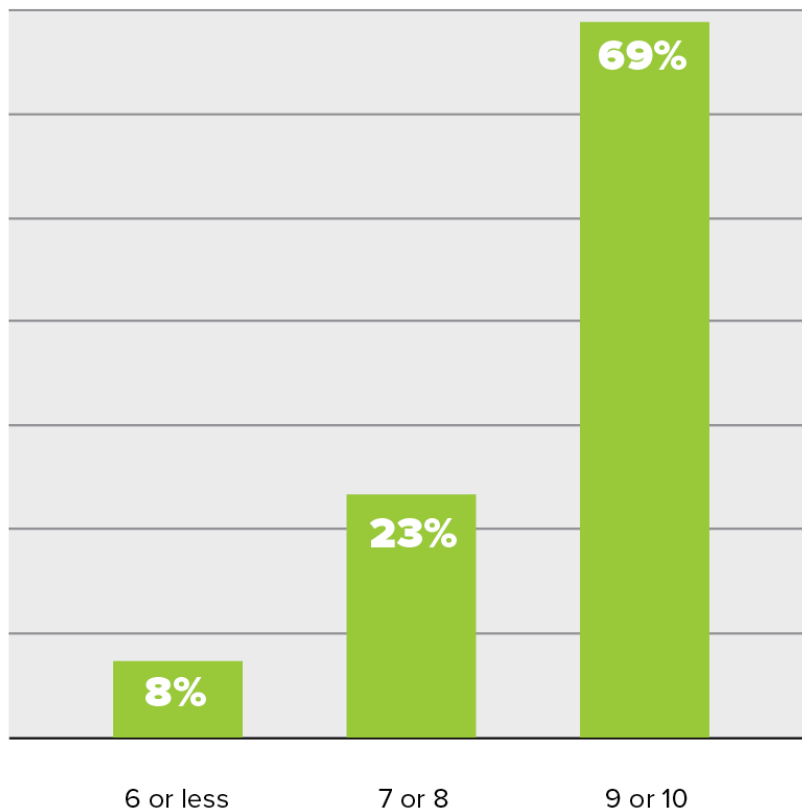
Are Buyers Aware of All Services?





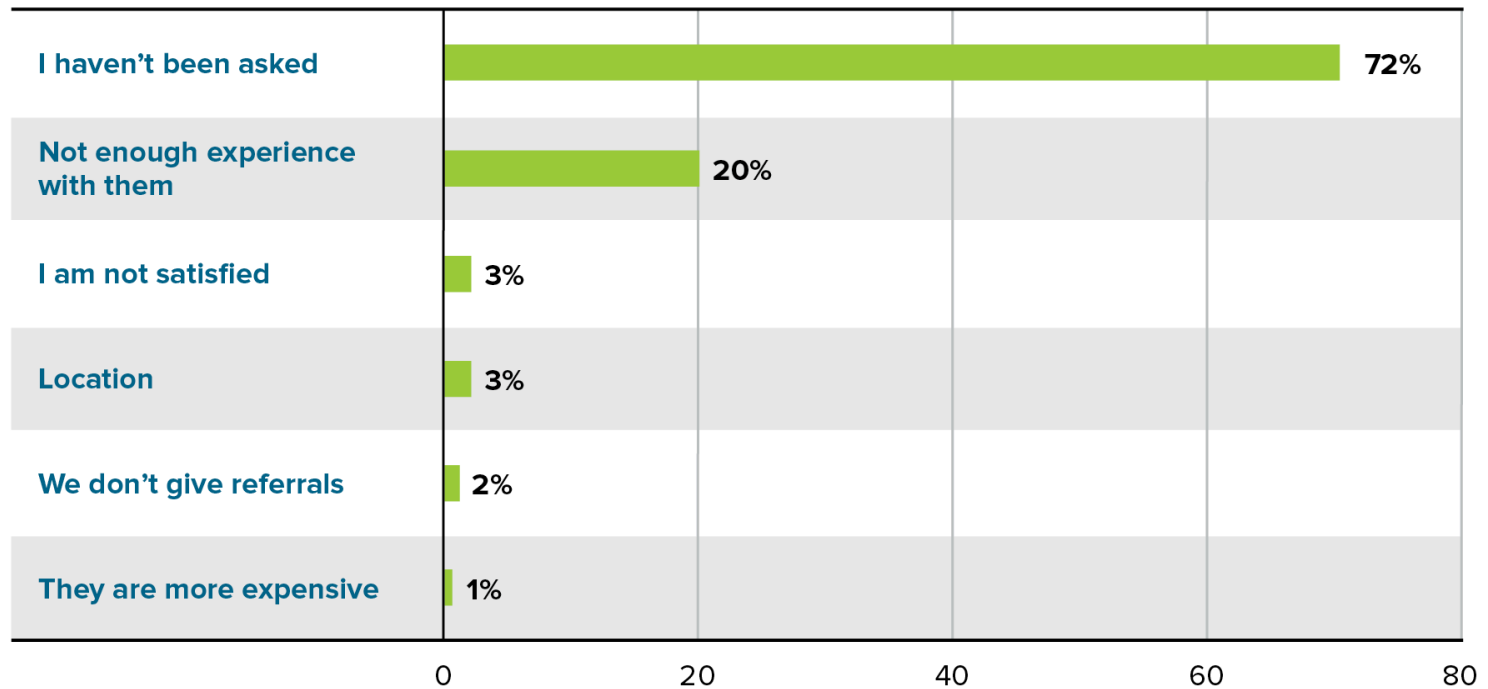
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Probability That Buyers Will Recommend the Firm





Why Haven't Referred?





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Take-Aways

- > Your clients don't know what you can do
- > Most clients would refer if someone asks





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BEST MARKETING APPROACHES



Top 5 Marketing Methods

Best Marketing

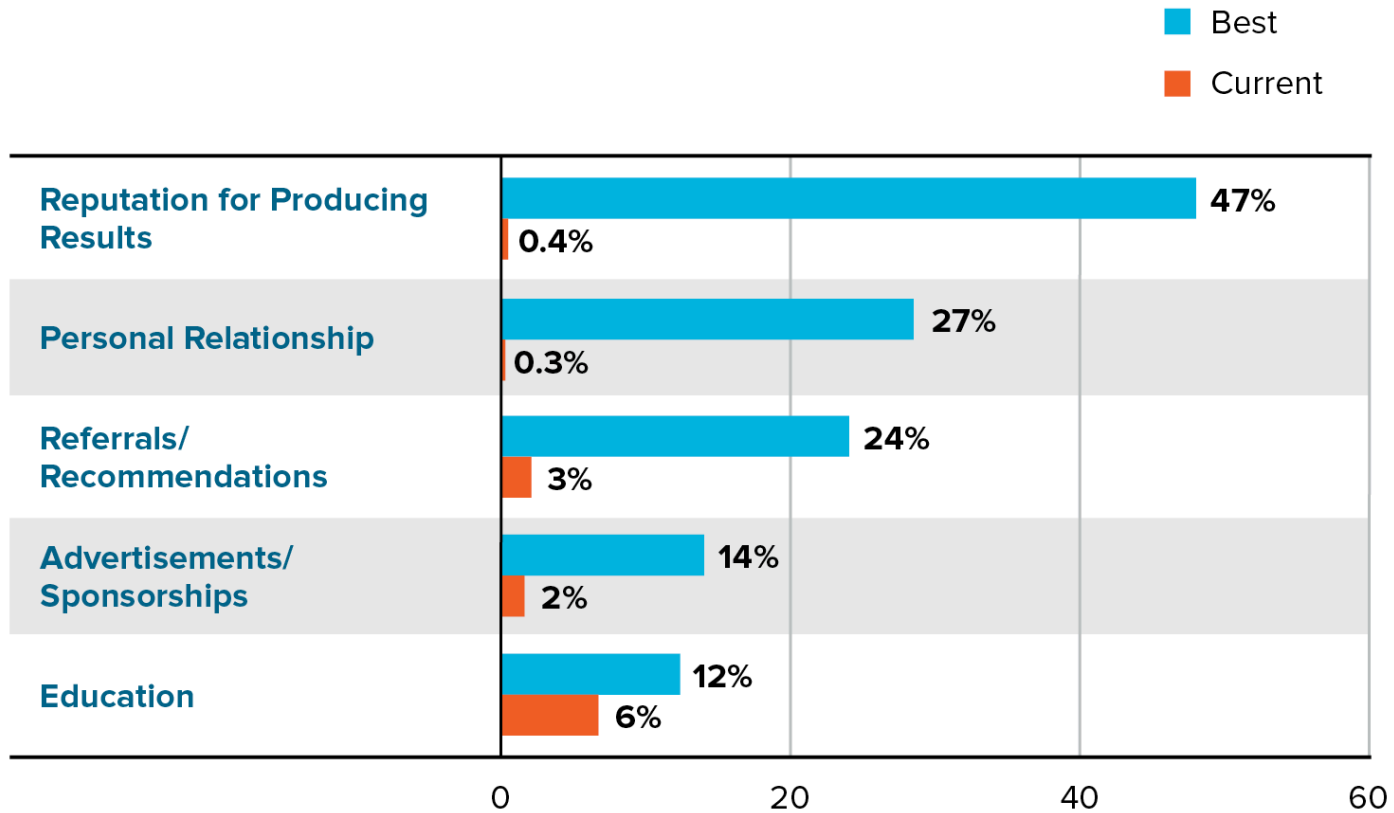
Reputation for Producing Results	47%
Personal Relationship	27%
Referrals/Recommendations	24%
Advertisements/Sponsorships	14%
Education	12%

Current Marketing

Cold Calls	21%
Personal Visits	17%
Email	15%
Networking at Events	13%
Direct Mail	10%

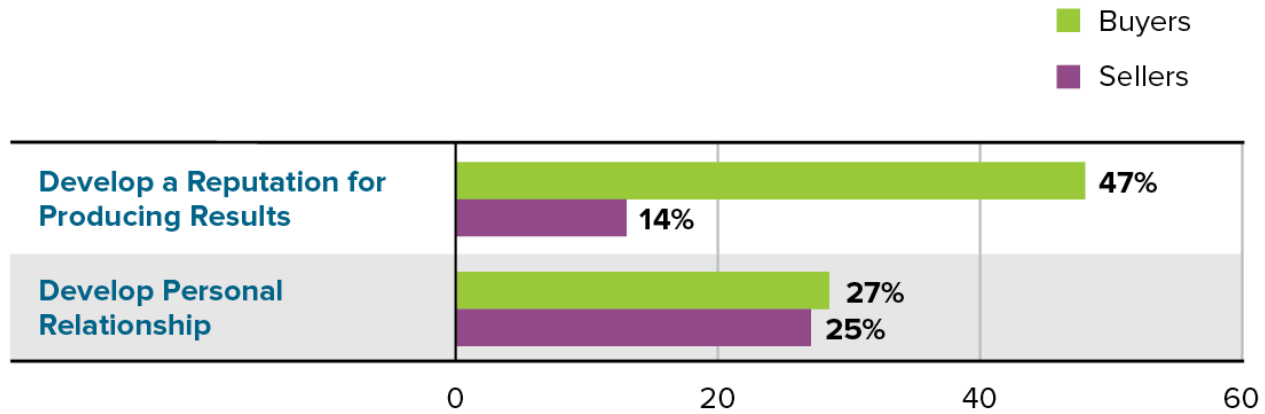


Use of Top 5 Marketing Methods





Reputation vs. Relationship





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Take-Aways

- > Build your brand to build your business
- > Most marketing misses
- > Reputation trumps relationship



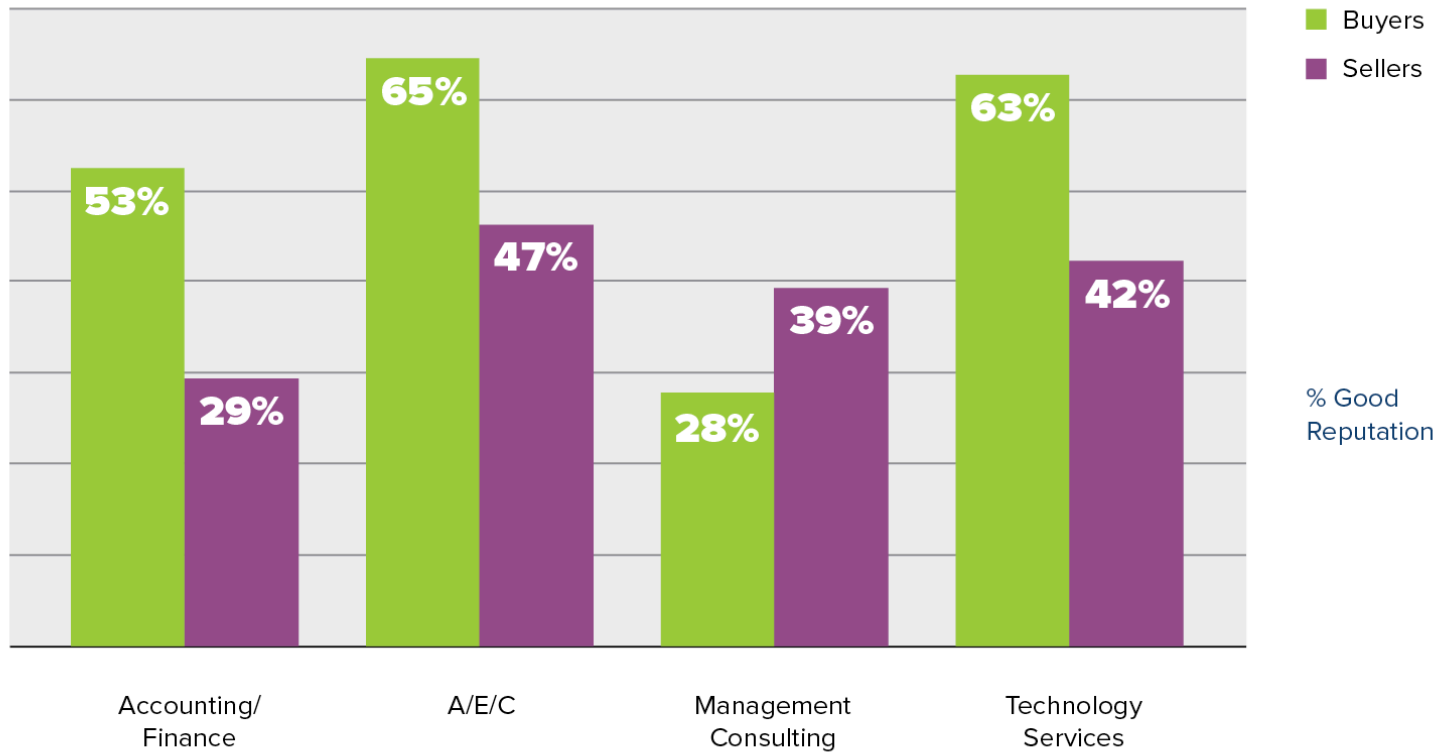


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UNDERSTAND YOUR BRAND

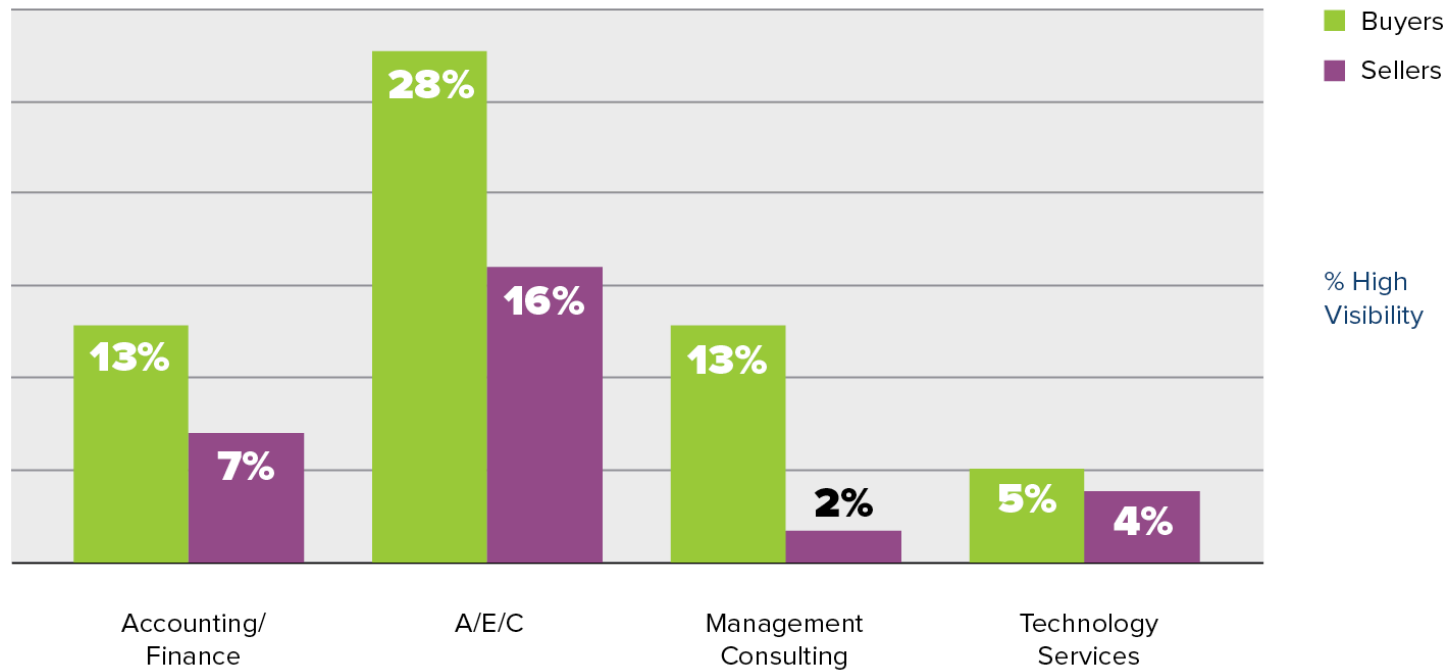


Buyer vs. Seller Reputation Perceptions





Buyer vs. Seller Visibility Perceptions





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Take-Aways

- > Many firms underestimate their reputation among clients
- > Most firms are invisible





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Free Resources



“Online Marketing for Professional Services” Book



“Spiraling Up” Book



“Online Marketing for Professional Services Firms: How Digital Marketing Delivers Faster Growth and Higher Profits” Research Study



“The High Growth Professional Services Firm” Research Study

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Thank you! Questions?

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