

Tapping into the Power of LinkedIn

By Sarah Johnson

If you are like many CPAs, you probably have a LinkedIn profile. Most likely, you received an invitation to connect, accepted, and may not have given LinkedIn much more thought. CPAs represent well over 100,000 of LinkedIn's 175 million global members, yet few of them realize and take full advantage of the potential to generate revenue from their participation on LinkedIn.

What you need to know about LinkedIn

LinkedIn is more than just a database. In less than 10 years, it has become the largest professional network in the world. Even more important, it has become one of the most credible social networks for businesses today.

The About Us page on LinkedIn states that in 2011, "LinkedIn members did 4.2 million professionally oriented searches and are on pace to surpass 5.3 billion in 2012." That means people are using LinkedIn to search for information related to their business. Yes, some of this is related to recruiting, but much of it is also related to business purchasing decisions.

Hubspot, a large website and digital media company, analyzed its user data and found that LinkedIn was 277 percent more effective than other social networks at driving traffic to a company's website. Through our work with the CPA firm community and our analysis of Web analytics, we have found this to be true. We find that LinkedIn is often in the top five referral sources for traffic to a

website. On top of that, visitors that are coming from LinkedIn are spending more time on firms' websites and viewing more pages.

LinkedIn and the buying process

Buyers of CPA firm services are more sophisticated today. They have more information available to them and more firms competing for their business. Primarily due to the Web, today's decision makers conduct most of their research before they even pick up the phone to call you. However, one source isn't enough. Today,

Exhibit 1: Buyers Receive Information from Multiple Sources

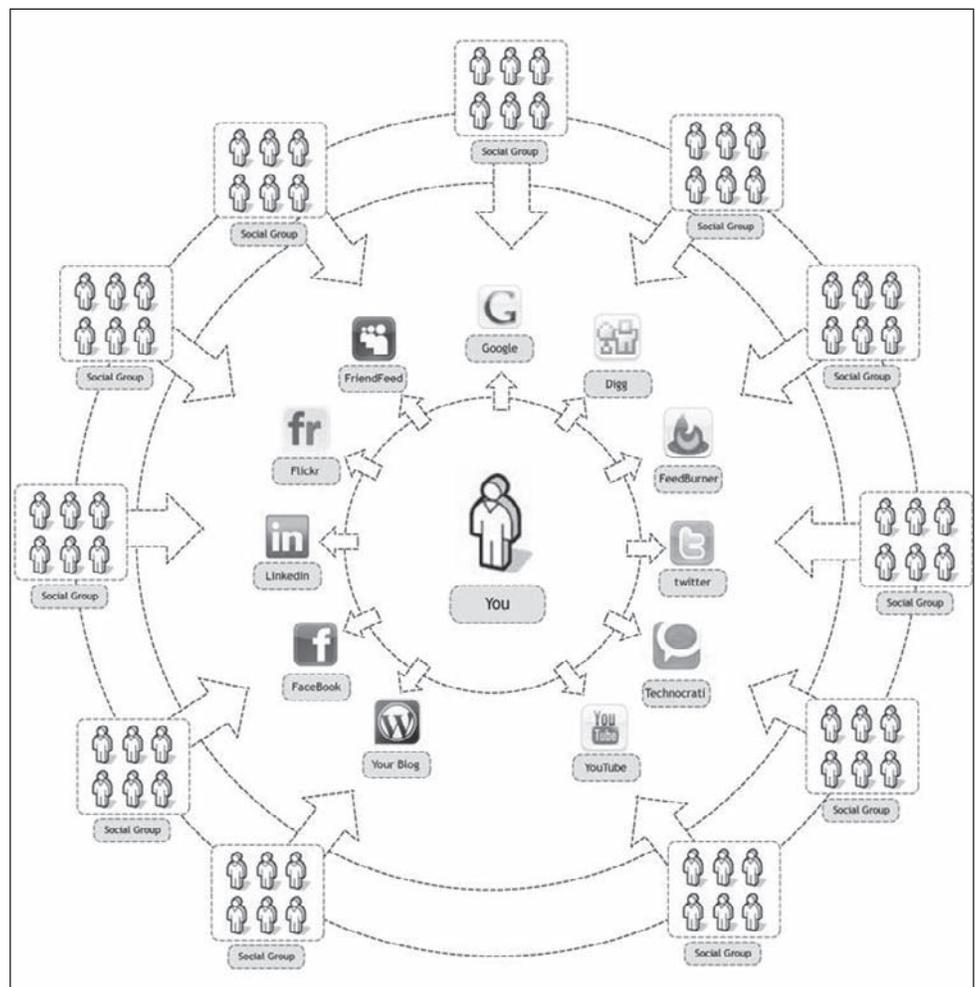
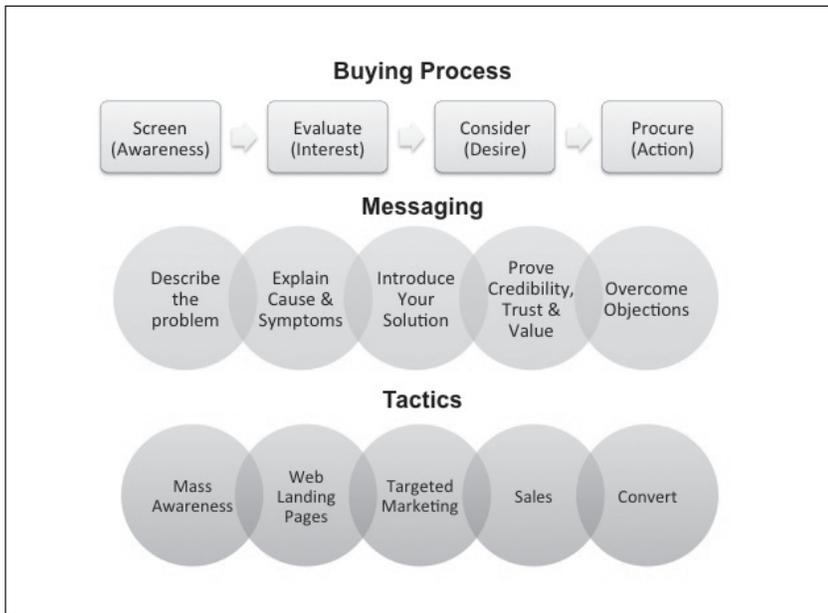


Exhibit 2: The Buying Process

buyers are receiving information from multiple sources as shown in Exhibit 1.

Marketing needs to mirror the buying process (see Exhibit 2) and provide the information and resources these people will be seeking out for their research. Unfortunately, most marketing focuses primarily on the end of the buying process. Visibility, timing, and relevance are three key components to successful marketing today. LinkedIn provides one way for firms to remain visible and to engage with people in the research phase of the buying process or during their active buying decision.

Business purposes on LinkedIn

LinkedIn is far more than just a store of profiles. The social network is a highly active community that can help support and foster opportunities for CPA firms. If you are aiming to be more proactive with LinkedIn, consider six ways it may be able to help support your business:

1. *Awareness.* LinkedIn's network updates make it easy for you to stay in front of your prospects and centers of influence (*i.e.*, referral sources). It also provides you with groups and organizations that can help increase your visibility and awareness in target groups through proactive participation.
2. *Credibility.* LinkedIn provides several ways to build credibility: participating in conversations *via* the site's Groups and Answers section, using applications to share content you have produced, and giving and receiving recommendations.

3. *Networking.* LinkedIn provides an easy way to locate in-person networking events to meet new people. Furthermore, it gives you a way to stay in front of these people on a regular basis.

4. *Research.* LinkedIn is a powerful tool that can provide a wealth of information through its advanced search feature. This tool can help you build recruiting lists and support sales efforts by identifying connections you have in common.

5. *Lead generation.* Through the Groups and Answers sections of LinkedIn, people are navigating to the social network to ask for recommendations on service providers. Firms that are proactively monitoring these areas and participating in these conversations are generating leads for new business.

6. *Recruiting.* Need good talent? LinkedIn is one of the primary places candidates and recruiters go to engage with talented CPAs. LinkedIn has many tools that can help you promote open positions or find qualified candidates. Because all profiles now give members the opportunity to post their resume, it is extremely easy to get background information on candidates. It's not just for experienced hires either. Recent or upcoming graduates are also learning to use LinkedIn to help them find their first job or internship.

Today, LinkedIn is being used to support many facets of business, including sales, hiring, and marketing. Firms that are using LinkedIn and other social networking sites successfully are generating anywhere from 1 percent to 75 percent of their new business through digital channels.

How do you differentiate yourself on LinkedIn

LinkedIn is one of the first places people will go when they have received your name or come across it through some other means (*e.g.*, an article, presentation, or sponsorship). Try a quick exercise: Google your name and company on a computer that is not your own, so Google doesn't customize your browser results, and see what results pop up. Unless you have a highly optimized website, your LinkedIn profile (if you have one) will show up before the professional bio on your company website. In some cases, your company website may not even show up on the first page of results. Regardless, your LinkedIn profile is often the first im-

pression you leave with a prospect. If it's not well built and engaging, you may lose an opportunity.

Making a great impression on LinkedIn will help facilitate engagement. We define engagement as any action a prospect takes. In the world of digital communication and social networking, this could be clicking on a link, commenting, liking a piece of content you shared, sharing content you posted, or recommending yourself. The key to engagement is having a good profile. Regardless of whether you just want to make a good first impression or whether you plan to begin utilizing LinkedIn more proactively, below are four sections every CPA should complete.

Heading summary box

This is the box that has your picture, title, number of connections, and other key components, and it is the first thing people see when they navigate to your public profile. There are four items that you want to complete in this section:

1. *Add a picture.* This is the most important component in this section. Profiles with pictures get significantly more traffic than profiles without pictures because the individual comes across as more authentic.
2. *Adjust your title.* "Partner or CPA at INSERT FIRM NAME" won't cut it here. Your title should describe what you do and for whom. For example, "CPA experienced in retail, real estate, and manufacturing."
3. *Add links to your website.* Include your main home page, but also consider adding links to practice area pages you lead or a resource page (e.g., a blog)
4. *Customize your LinkedIn URL.* This will make it much easier for you to share and promote your LinkedIn page.

Summary section

This is one of the most important sections on your LinkedIn profile because it is the only section over which you have complete control. Use this section to your advantage to tell people more about you. Speak to what you do, who you serve, and add credibility-building information, such as industry organizations you are involved in or common issues you help your clients

solve. Write in the first person and share just one or two sentences of personal information about an interest or hobby. Do *not* cut and paste your formal company bio or the About Us section of your website into your profile. People want to get to know you and are choosing to engage with you. They can navigate to your website for the more formal information on your company.

Experience and education

Your LinkedIn network is built around the people you know, groups and organizations you are involved with, and other common points of possible interaction. Two of those points are where you have worked (experience) and your education. It's important to include all the places you have professionally worked and where you have gone to school because it will help expand your network.

Contact information

There is nothing more frustrating than trying to reach someone only to struggle to find that person's contact information. Include at least one way for someone to contact you on your LinkedIn profile. Phone and email work best and can be provided in your contact settings.

Tapping into the power of LinkedIn

Success on LinkedIn starts with a well-built profile. Before you leap into lead generation or recruiting, you need to make sure you have a profile that will engage your target market and encourage them to take action.

Curious how you stack up against your competition? We audited over 200 CPA profiles at random. Find out how you compare by downloading our grader tool at <http://inovautus.com/linkedin-grader-tool/>.

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