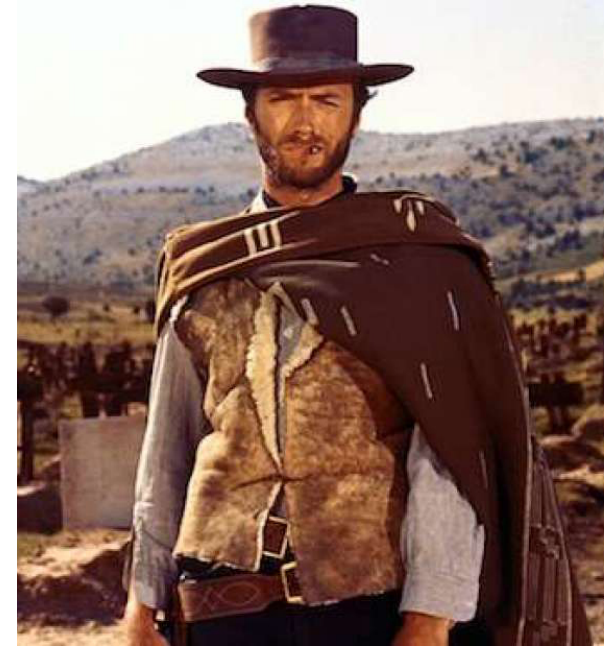


# Online Reputation for Accounting Firms

The Good, The Bad, and The Ugly

**Presenter:**

Kat Kocurek, VP of Marketing at Inavero



THINK FRESH!

# Quick introduction



Est. 2003

Focus on professional service providers since 2007

We believe it's **good business** to place client satisfaction at the heart of your growth strategy.



Annual award program for client service.

Recognizes firms that have demonstrated exceptional service quality based exclusively on ratings provided by their clients.



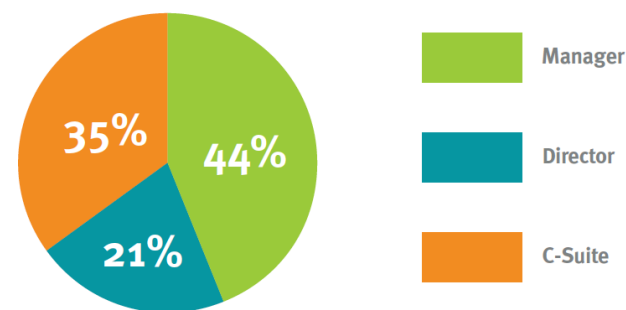
Launching July 2018

Online service provider directory that translates client satisfaction scores into online ratings and testimonials.

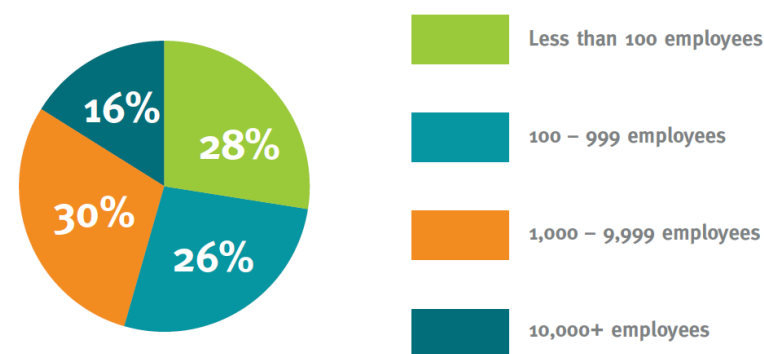
# Inavero's 2018 Accounting Industry Benchmark Study

681 buyers and clients of accounting services

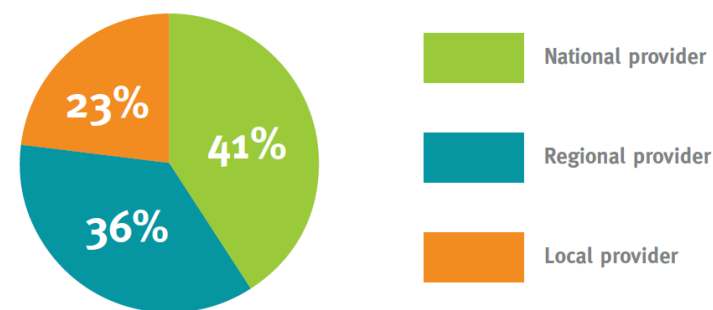
Respondents by Job Title



Size of Respondents' Organization



Type of Accounting Provider



# ONLINE REPUTATION

## The Good



# The buying process is happening online

...with or without you

**1 in 3**

prospective clients will  
search for your firm  
online before deciding to  
work with you.

**1 in 3**

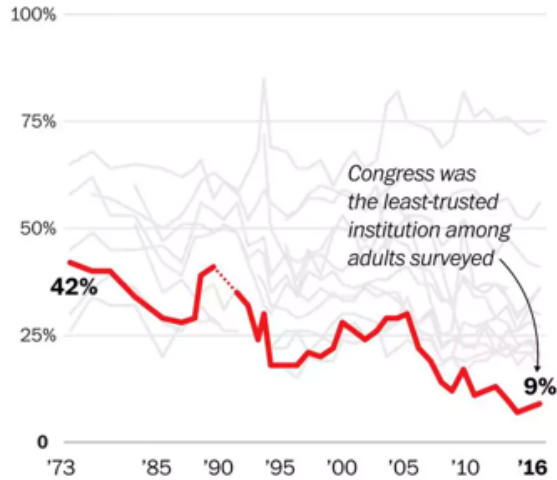
prospective clients will  
read online ratings and  
reviews.

**> 1/2**

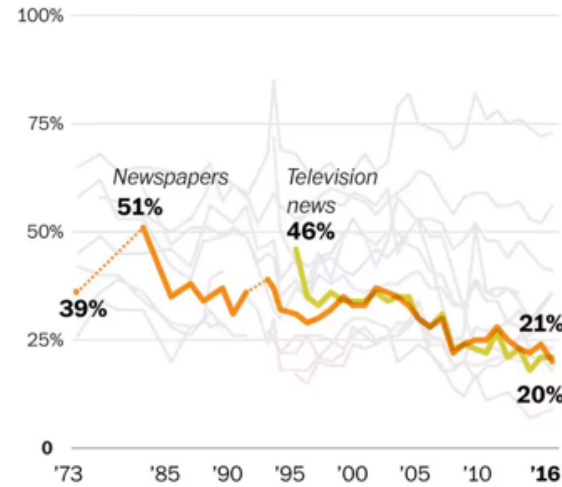
of prospects who are  
referred to your firm  
will also search for  
you online.

# Reputation – at its core – is all about trust

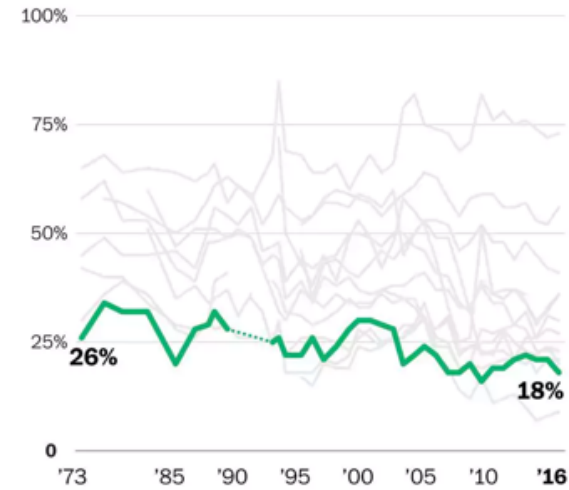
## Congress



## Media



## Big business



Source: Gallup Organization

# But individual trust is seeing a renaissance

## 1998

- Don't get into strangers' cars.
- Don't meet up with people from the internet.
- Don't let someone you don't know into your home.
- Don't trust the advice of strangers.



## 2018

- Literally summon strangers from the internet to get into your car.
- Invite someone you've never met to stay in your home.
- **Only** trust the advice of strangers.

**Source:** Modern America

# Experience-sharing as a pathway for trust



# 2018 Accounting Industry Benchmark Study:

- Accounting buyers rate **online reviews / testimonials a top resource** in helping judge a potential fit.
- Nearly half of accounting buyers plan on **increasing the use of online resources** in the vendor vetting process.
- **66%** of buyers say they **trust consumer opinions** posted online.



# ONLINE REPUTATION **The Bad**



# You don't exactly have “control”

Things you have control over:

- Your website.
- Content marketing.
- Print collateral / advertisements.
- Client testimonials.
- Your CEO.



**Eric Gregg**  
CEO and Founder  
Inavero

Things you don't have control over:

- What your clients say about you.
- How they share their experience with their networks.



# Brand Management vs. Brand Stewardship





# Brand Management vs. Brand Stewardship

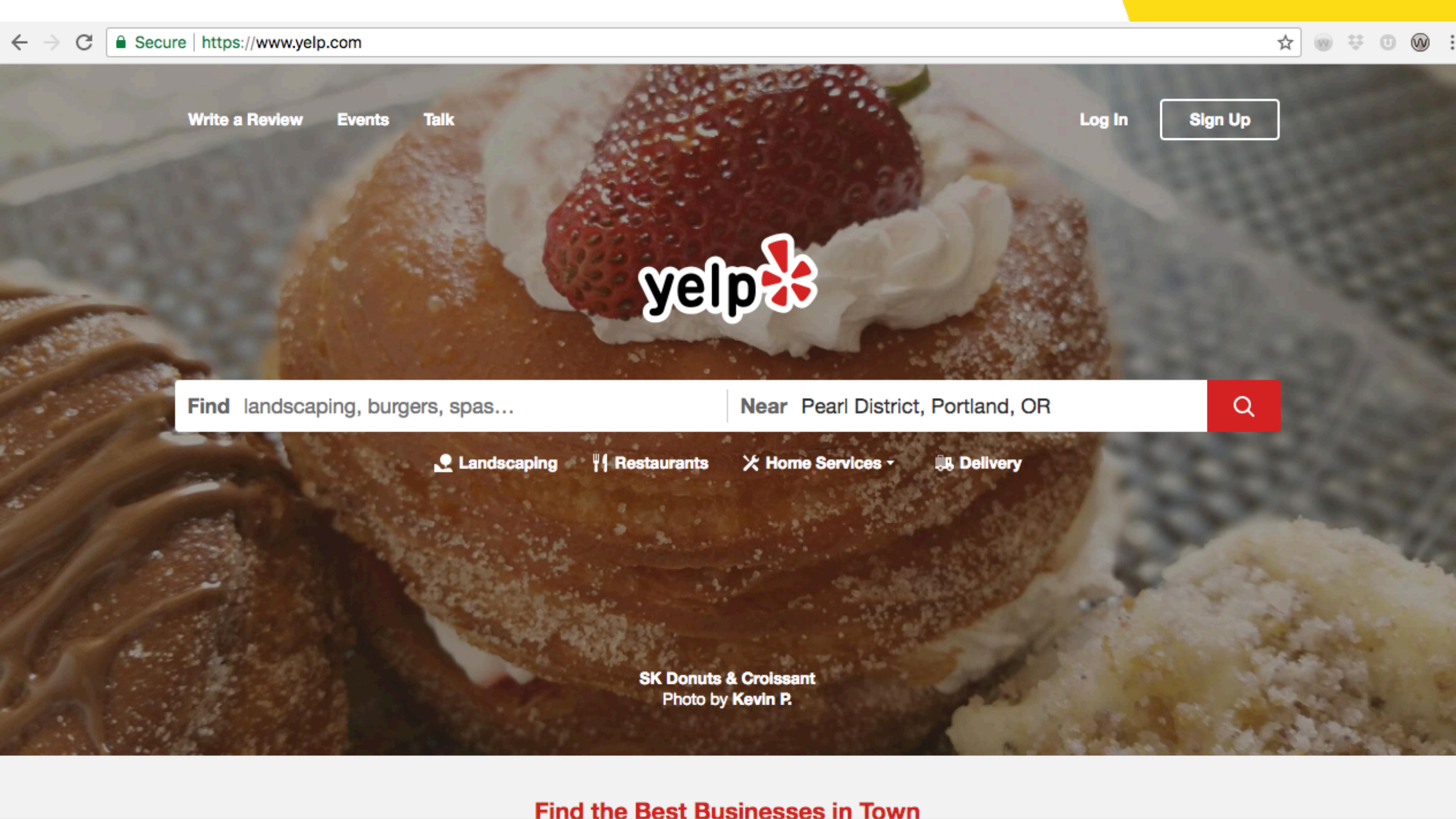


# ONLINE REPUTATION

## The (other) **Bad**

# Rating / review sites aren't designed for *your* clients





[Write a Review](#)

[Events](#)

[Talk](#)

[Log In](#)

[Sign Up](#)





**Find** landscaping, burgers, spas...

**Near** Pearl District, Portland, OR



 **Landscaping**

 **Restaurants**

 **Home Services**

 **Delivery**

**SK Donuts & Croissant**  
Photo by **Kevin P.**

**Find the Best Businesses in Town**



[Write a Review](#) [Events](#) [Talk](#)

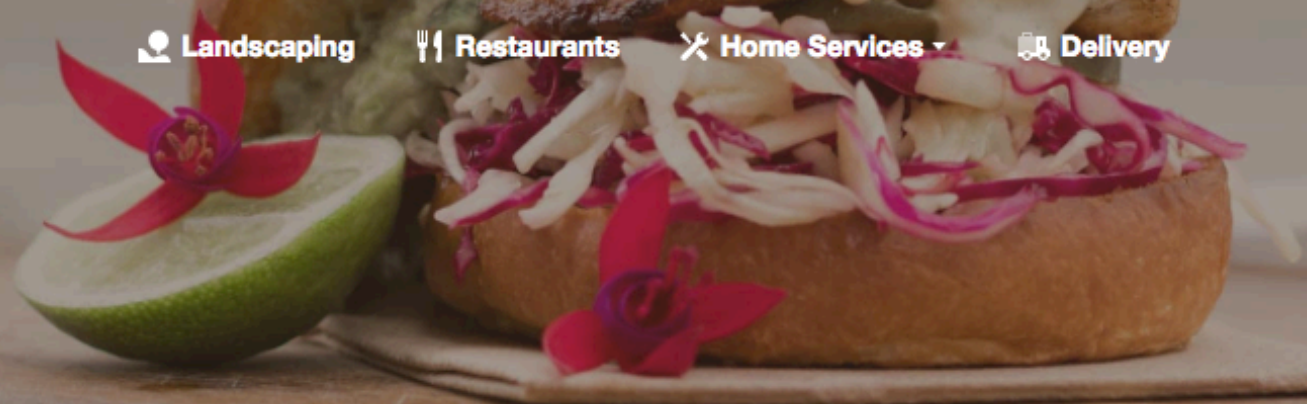
[Log In](#)

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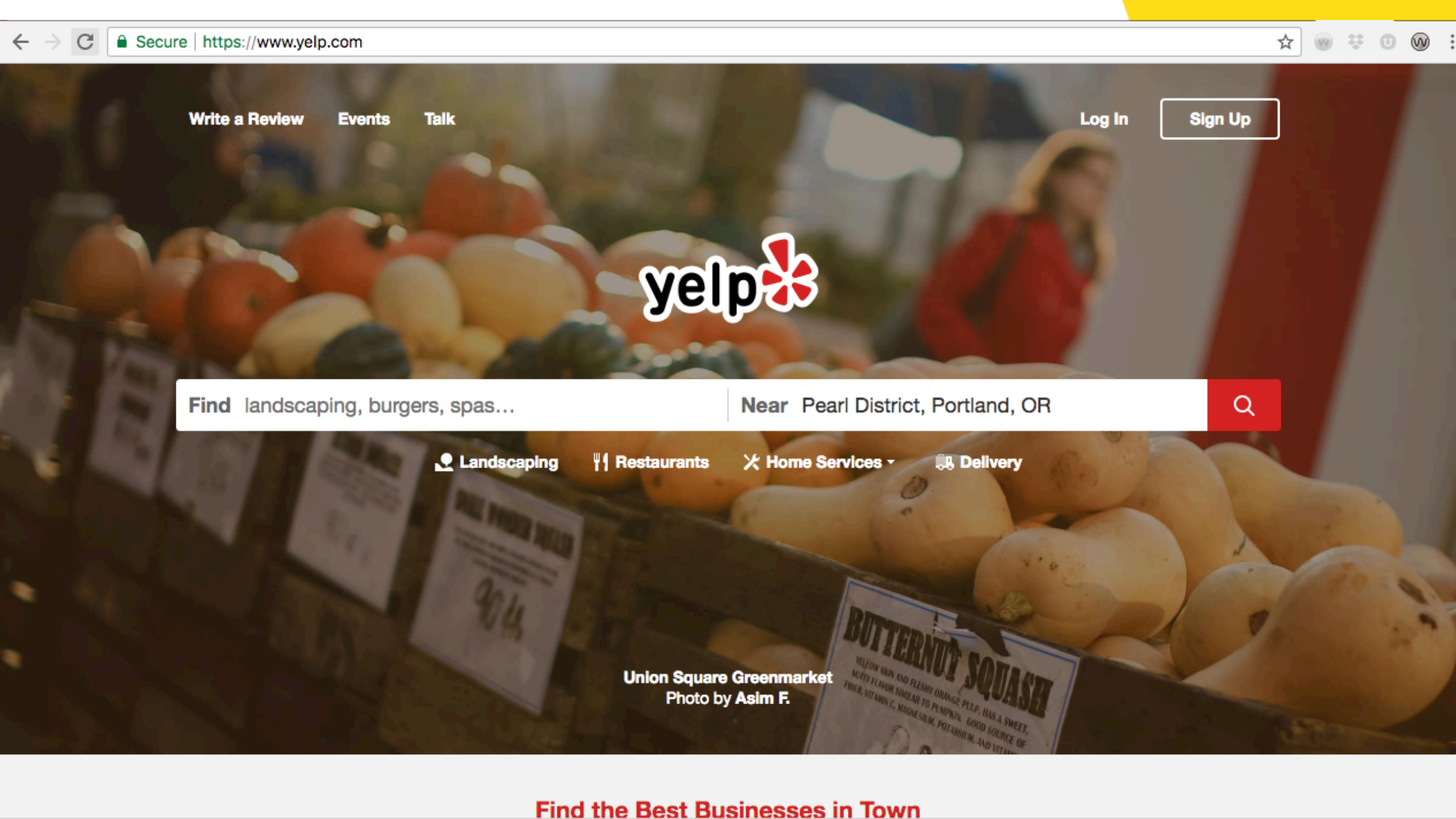
**Find** landscaping, burgers, spas... **Near** Pearl District, Portland, OR 

-  Landscaping
-  Restaurants
-  Home Services
-  Delivery



Cheshire  
Photo by Natalla K.

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**Find** landscaping, burgers, spas...

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**Landscaping**

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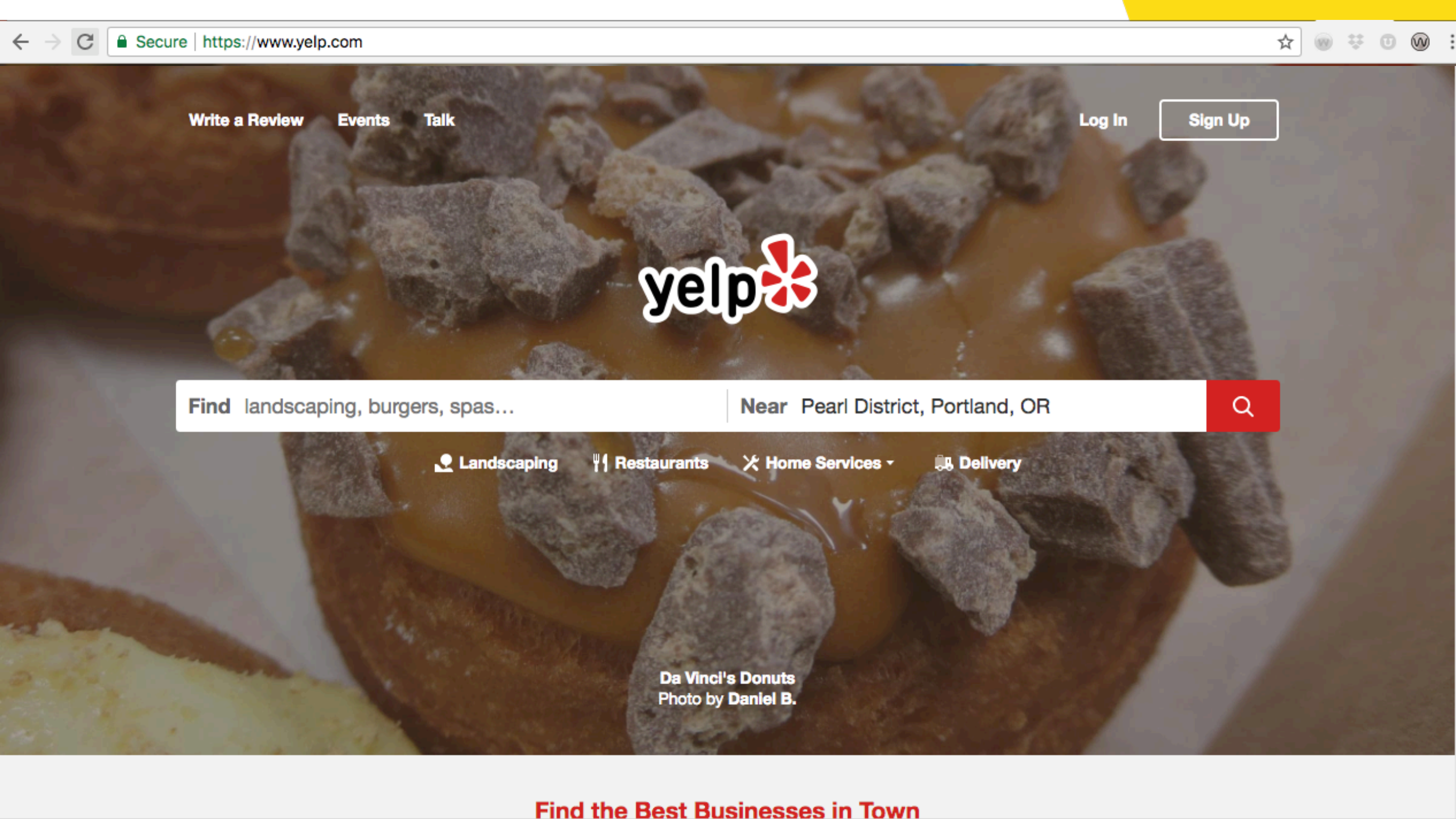
**Delivery**

**Union Square Greenmarket**  
Photo by Asim F.

**BUTTERNUT SQUASH**  
YELLOW SKIN AND FLESHY ORANGE PULP, HAS A SWEET,  
MUTED FLAVOR SIMILAR TO PUMPKIN. GOOD SOURCE OF  
FIBER, VITAMIN C, MAGNESIUM, POTASSIUM, AND VITAMIN

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**Find** landscaping, burgers, spas...

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**Landscaping**

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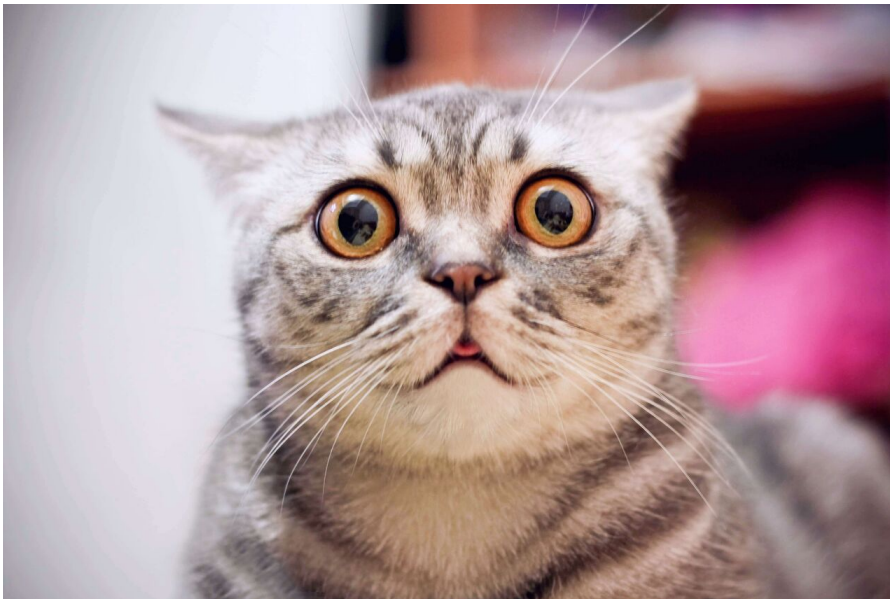
**Delivery**

Da Vinci's Donuts  
Photo by Daniel B.

**Find the Best Businesses in Town**

# 2018 Accounting Industry Benchmark Study:

- Accounting buyers rate **online reviews / testimonials as their top resource** in helping judge a potential vendor fit.
- Nearly half of accounting buyers plan on **increasing the use of online resources** in the vendor vetting process.
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# ONLINE REPUTATION

## The Ugly

# Negative reviews have TWICE the impact

From the 2018 Accounting Industry Benchmark Study:

- If a potential service provider has **5 negative online reviews**, accounting buyers will not consider them a viable option in their decision set

AND

- A potential service provider must have **10 positive online reviews** for accounting buyers to feel they are a good option.

# You are not (and never will be) perfect

No matter how hard you work, you will encounter issues



# More than 1 in 5 clients have experienced an issue

Of those, nearly half will tell someone in their personal or professional networks

**22%**

“Told everyone I know about the issue.”

**22%**

“Proactively encouraged people not to use the firm.”

**16%**

“Left a review on a website like Yelp or Glassdoor.”

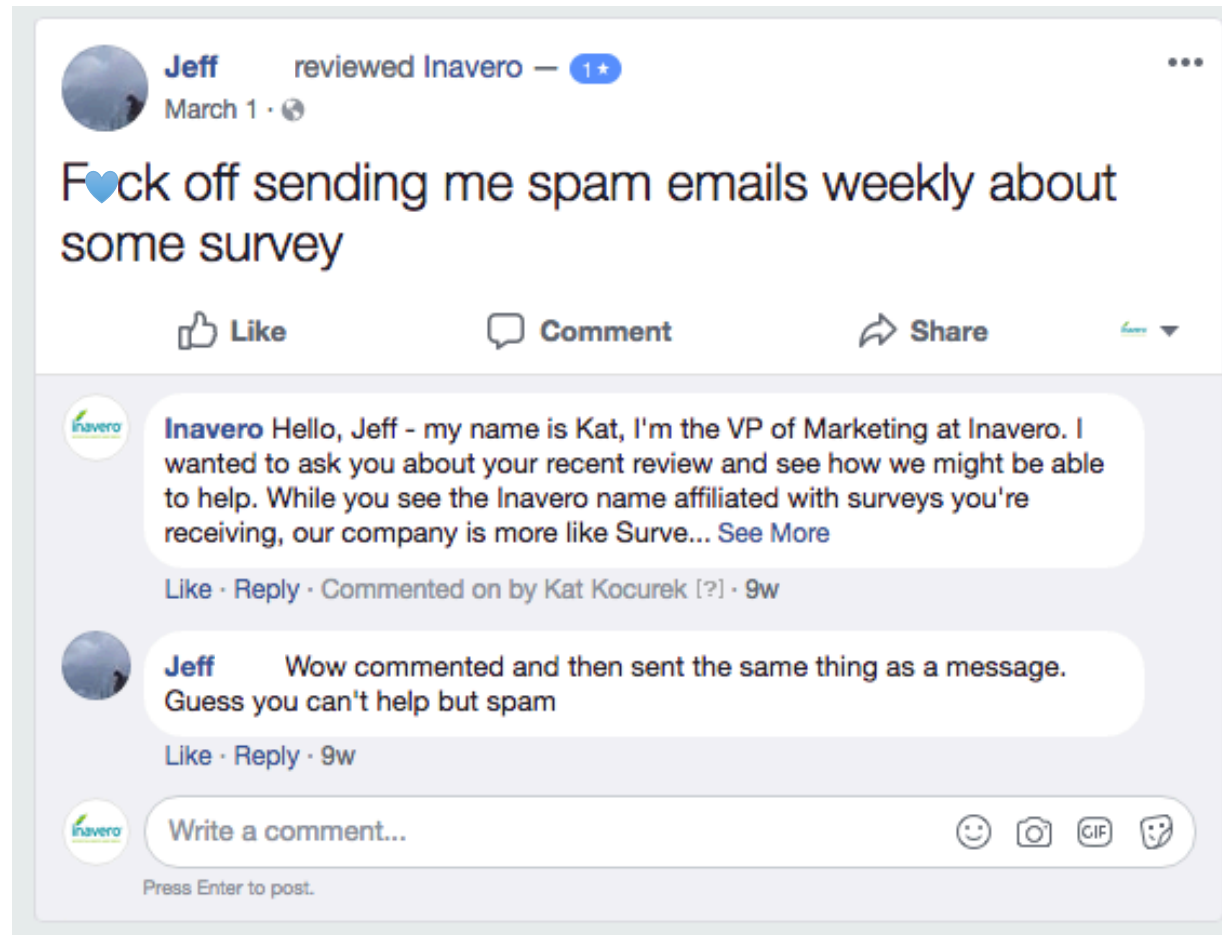
**11%**

“Quit working with the firm.”

# Online Reputation **Strategy**

# A cautionary tale...

Don't get caught on your heels



# Foundation = knowing how your clients feel about you

And providing them every opportunity to translate that to the public eye

How likely are you to recommend our company to a friend or colleague?

Not likely Extremely likely

0 1 2 3 4 5 6 7 8 9 10

A hand cursor is pointing at the number 6, which is highlighted with an orange dot.

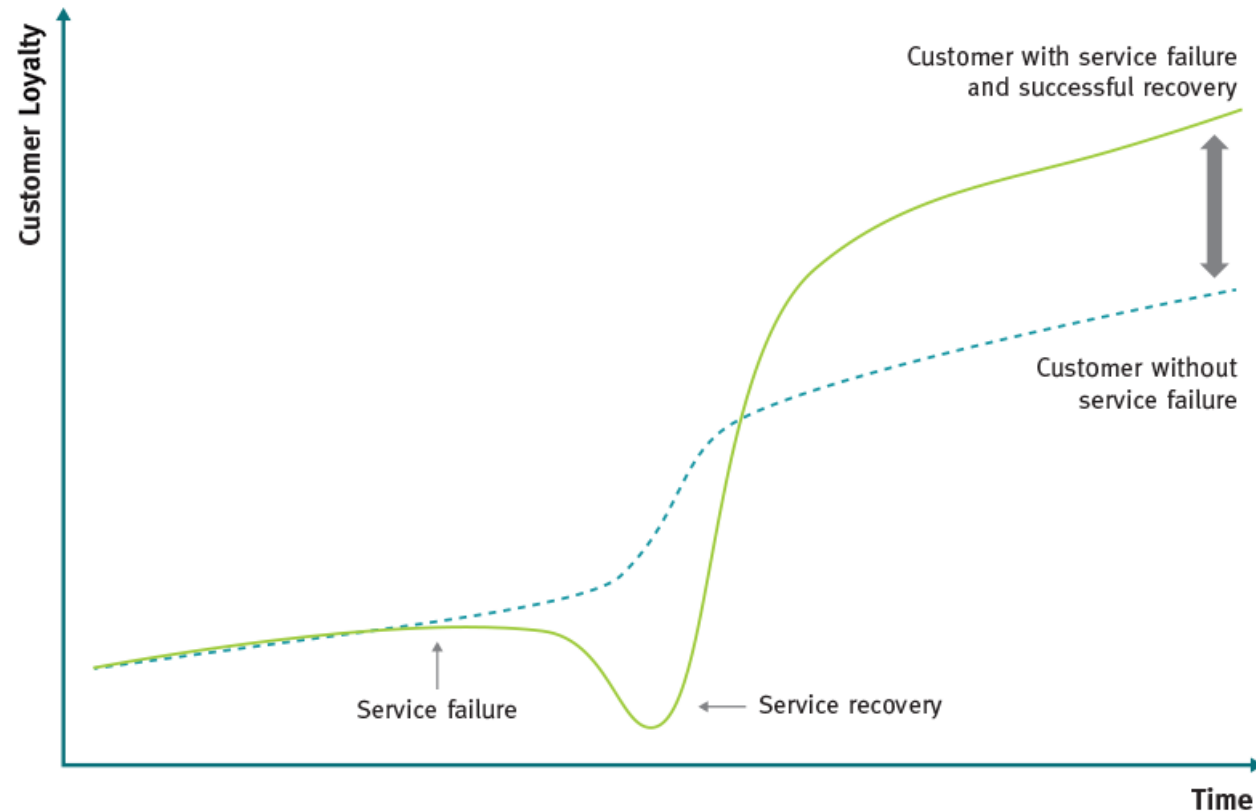
**Remember:**

No matter how hard you work,  
you will encounter issues.

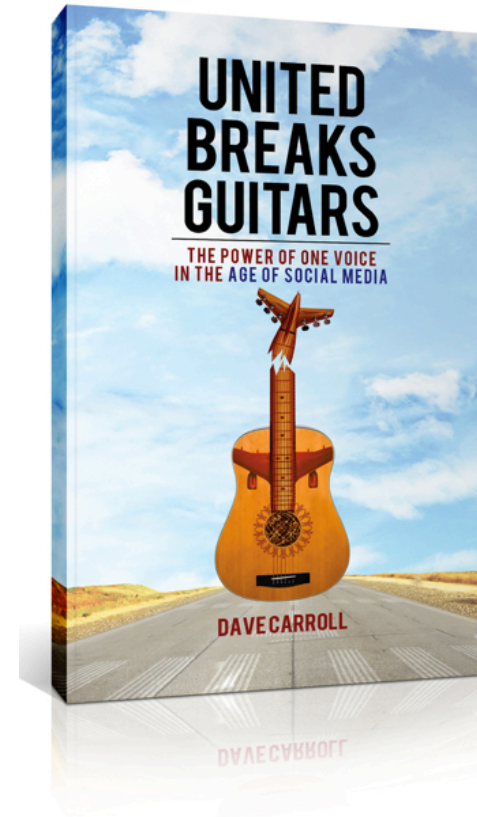


# The beauty of it all? Mistakes reflect the real world

Which means reputation is heavily influenced by how well you recover



# How NOT to recover



# Your clients know what good recovery looks like

And also what it *doesn't* look like

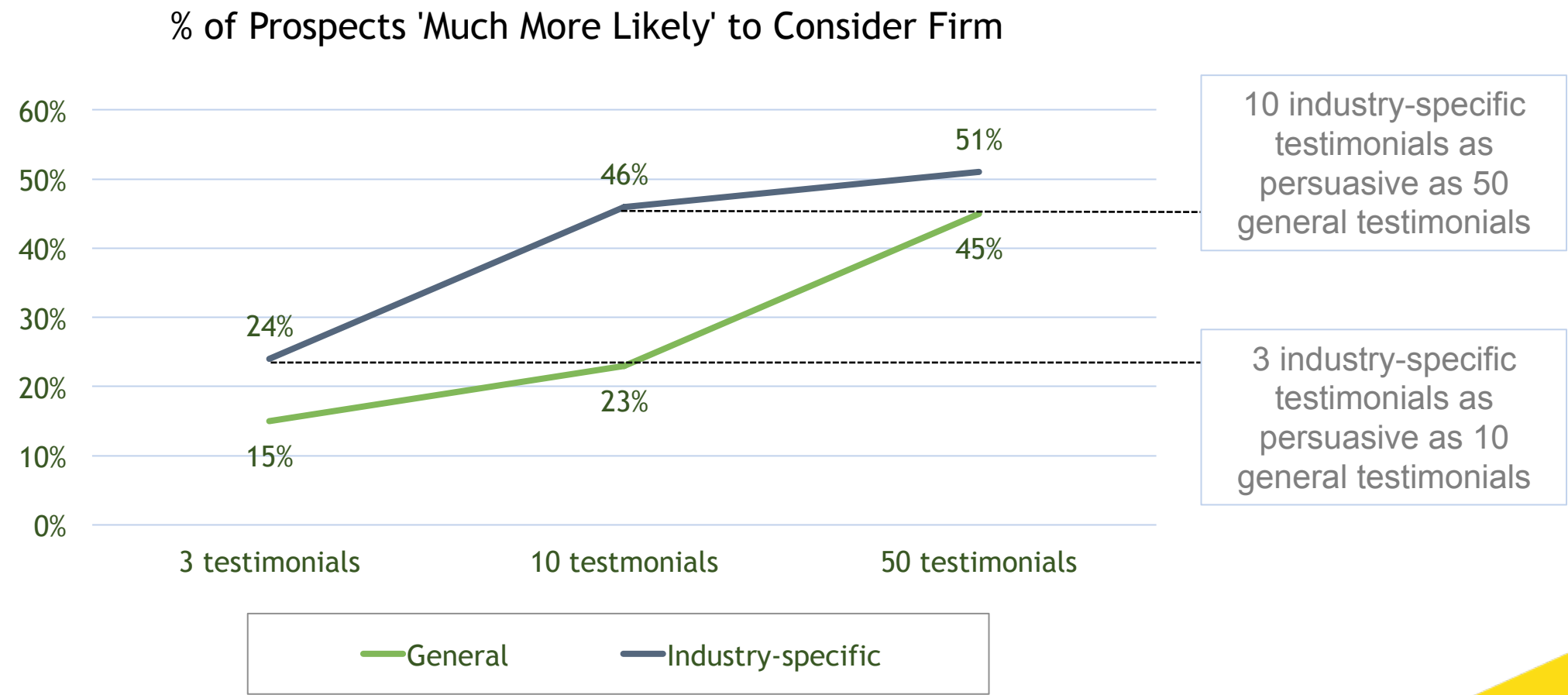
**Less than 1/2**

of clients who experienced an issue were 'very satisfied' with the speed of issue recovery.

**Fewer than 3 in 5**

who experienced an issue were satisfied with the caliber of issue recovery.

# Get credit for your service wins



Parting Thought

# “Reputation” is the strategy, “online” is the channel

**United Airlines** ? Unclaimed

★ ★ ★ ★ ★ 2008 reviews [Details](#)

Travel Services [Edit](#)

**XFINITY Store by Comcast**

★ ★ ★ ★ ★ 913 reviews [Details](#)

Internet Service Providers, Television Service Provider  
Telecommunications [Edit](#)

**Nordstrom** ✓ Claimed

★ ★ ★ ★ ★ 834 reviews [Details](#)

\$\$\$ · Department Stores

 **Hannah K.**  
Kansas City, MO


0 friends  
9 reviews  
2 photos

★★★★★ 12/24/2016

Amazing customer service experience!

My flight from Cancun to SFO on New Years Day dropped \$200 in price. I gave them a call, and within 10 minutes they had refunded the price difference to me in credit.


I'm one very satisfied customer right now!

 **Lou S.**  
San Francisco, CA

969 friends  
120 reviews  
99 photos

★★★★★ 8/26/2017

Outstanding customer service. Very clean and comfortable location. Self check-in and waiting list clearly visible from several large flat screens. Comfortable chairs and couches on which to wait. Waiting list moved quickly. Service with a smile.

 **Mallory B.**  
Pacifica, CA

230 friends  
24 reviews  
15 photos

★ ★ ★ ★ ★ 4/14/2017

The store operator, Danielle, is probably one of the rudest people I have ever spoken to. I asked her if she could tell me the designer brands they had and her response was " I don't have time to tell you a list"... work on your customer service Danielle

[Share review](#)

# Thank you!

Questions? Email me.

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[kat.kocurek@inavero.com](mailto:kat.kocurek@inavero.com)



THINK FRESH!

THINK FRESH!



THANK YOU!



THINK FRESH!

