

PERSPECTIVES ON PROFESSIONAL SERVICES MARKETING

INTEGRATING PRINT AND ELECTRONIC MARKETING COMMUNICATIONS

FACTORS TO WEIGH WHEN SELECTING MEDIA FOR VARIOUS OBJECTIVES



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PROS, CONS AND BEST USES OF ELECTRONIC AND PRINT MEDIA

MEDIUM	BEST FOR	ADVANTAGES	DISADVANTAGES
Email	Short, timely messages to people you know	<ul style="list-style-type: none"> • Fast and relatively inexpensive to develop and send out • Allows linking, as well as immediate and detailed tracking • Response is quick and easy • Easy to forward to others 	<ul style="list-style-type: none"> • Open rates are declining and typically less than 30% • Not well-suited for lengthy messages or complex information • Becoming overused and ignored • Not good for prospecting, especially without permission
Website	Establishing an online brand presence and housing information	<ul style="list-style-type: none"> • Quick and easy to update • Can present lots of information in one place and link to others • Allows prospects who never heard of you to find you • Cost-effectively leverages other communications that direct recipients to your site 	<ul style="list-style-type: none"> • It can be difficult to keep your site fresh and up-to-date • If visitors can't easily find what they want, they'll leave and not return • It can be costly to create a site that distinguishes your firm from others • A poorly done website can damage your brand image
Social media	Sharing information with people who want to hear from you	<ul style="list-style-type: none"> • Helps demonstrate thought leadership and build relationships • Enables you to do research on prospects and contacts • Allows others to find out about you and refer you • Facilitates virtual networking and viral marketing 	<ul style="list-style-type: none"> • Thoughtless posts can backfire, spread quickly and haunt you • Not well suited for direct marketing – more for information sharing • Creating, posting and monitoring SM content can take significant staff time • SM can become a distraction that adversely affects productivity
Print	Introducing your firm to people who don't know you, impressing key contacts, and presenting complicated information	<ul style="list-style-type: none"> • Tangibility and 3-D look can make a strong sensory impact • More likely to be delivered and at least have your brand seen • Narrow-column spread layouts facilitate reading, especially for long articles • Can be handed out or inserted to boost distribution 	<ul style="list-style-type: none"> • More expensive to produce and mail than electronic communications • Tracking is more difficult • Younger audiences tend to prefer electronic communications

INTEGRATING PRINT AND ELECTRONIC MARKETING COMMUNICATIONS

This white paper discusses the merits of different print and electronic media for achieving various communication objectives. The goal is to help firms maximize ROI by matching medium and message with audience and purpose.

Traditionally, professional services firms used print newsletters, tax guides, client alerts and other print communications to demonstrate thought leadership, as well as to build and maintain client and referral relationships.

But as the use of email, websites, social media (SM) and other electronic media by their target audiences increases, many firms are switching to electronic publications and distribution systems to better connect with the people they want to reach. This trend, in combination with the relatively higher production and mailing costs of print, is leading many firms to “go digital” and make electronic media the primary means of communicating with clients, prospects and professional contacts.

Yet electronic communications have their own drawbacks, and print has advantages that are lost when firms rely exclusively on email, websites and SM posts to deliver their messages. Maximizing cost-effectiveness therefore requires striking the right balance between print and electronic communications to optimize results.

Here are some pros and cons to keep in mind as you weigh the costs and benefits of print vs. electronic media for your marketing and client communication programs.

ADVANTAGES OF ELECTRONIC MEDIA

The three main types of electronic communications are email, websites and SM. Let’s look at the advantages of each.

Email

For many firms, email has become their most-used means of delivering marketing and client communications, for reasons like these:

- **Email is fast and relatively inexpensive to send out.** The distribution cost for email is generally pennies each, and your message reaches each recipient’s mailbox in minutes rather than days. Also, you can more quickly produce an email message or newsletter than a print one, so you can get late-breaking news to readers more quickly than is possible with print.
- **Email programs allow easy and detailed tracking.** Today’s sophisticated technology enables you to quickly tell which emails bounced, which were opened, who clicked on what links, and who forwarded the email to others. Analyzing this information can give you valuable intelligence about reader interests and service needs that can facilitate and focus your marketing efforts.

Websites enable you to cost-effectively leverage print and other communications

- **Response is quick and easy.** Recipients can simply send a reply email or click on a link to complete an online survey, request more information, fill in a form or place an order.
- **You can include links to your or other websites and documents.** This feature enables you to keep emails short while connecting recipients to more information about your products and services, as well as to PDFs of brochures, reports and other material.
- **Email's "viral" marketing potential can expand your reach.** Because emails can be easily forwarded, recipients may pass them along to others who may be interested in the information or services your firm provides.

Websites

A firm's website is now often a central piece of its marketing collateral, for reasons like these:

- **You can easily and quickly update a website.** If a partner leaves or the firm adds a new service, you can quickly delete or add the information required to keep your site up-to-date.
- **Websites can contain a large amount of information without becoming unwieldy.** A well-designed website can have 100 pages or more yet enable visitors to quickly zero in on the information they're seeking via navigation bars, drop-down menus, links and search boxes. An equivalent amount of information in print might require several volumes with elaborate indexes.
- **Websites allow prospects you never even knew about to find you.** If your firm shows up in search engine results for a certain service or piece of information, you may attract visitors who become interested in doing business with you. And the cost of the resulting lead is relatively low.
- **Websites enable you to cost-effectively leverage print and other communications.** Instead of having to say a lot about your firm or a service you offer in a postcard, brochure, email or SM post, you can simply provide enough information to stimulate interest and drive recipients to your website for details.

Social media

Blogs and SM sites like Facebook, LinkedIn and Twitter are important communication tools for positioning your firm as a thought leader and developing relationships that can result in more business. Firms increasingly are making SM part of their marketing programs because:

- **SM allows you to communicate with people who want to hear from you.** By signing up to an SM site, you can build an online network of "friends," "followers" or "connections" (depending on the site), with whom you can share information, links and referrals. Because those in your network have

indicated an interest in certain topics, companies or activities, what you post on your SM page or share with others via tweets and emails is more likely to get read than information sent to people outside your network.

The same goes for a blog you create or comment on. Because people who proactively follow a blog are interested in the topics discussed, your blog post or comment is more likely to be read than a message you email to disinterested parties.

- **SM enables you to find out a lot about prospects and professional contacts.** By searching through personal and company profiles on SM sites, you can identify interests, skills and connections that can help you identify prospects and develop leads and referrals.
- **SM makes it easier for others to find out about you.** By creating a firm profile page and having your partners create personal profiles on SM sites, you can increase visibility and enable potential clients or referral sources to find out about you. Also, because sites like Facebook and LinkedIn show who you're connected with, people who otherwise would not know about you can find out about you through a mutual connection.
- **SM facilitates viral marketing.** People in your SM network can quickly share with their networks the information or links you share with them. Also, they (as well as you) can see who comments on your posts, and that can help you build your network.

DISADVANTAGES OF ELECTRONIC MEDIA

Perhaps the biggest problem with electronic media is the overwhelming amount of information it delivers on a daily basis to your clients and professional contacts. As a result, it's easy for your messages to get lost in the "noise" or "clutter" of Web-based communication. And if people don't read your message, it doesn't matter how quickly it gets to them or how little it costs to send or post it. There are other disadvantages, too, which we'll now look at.

Email

Although email is hard to beat for sharing brief messages with people — such as family, friends, colleagues and co-workers — who know you and want to hear from you, it isn't a good medium for communicating with those who don't know you. In fact, for many communication purposes, email can be less cost-effective than print, for reasons like these:

- **Open rates are declining and typically less than 30%, with click rates less than 5%.⁽¹⁾** As a result, the majority of your target audience may not even see your message, much less read it or click through to where you want them to go. The "cost" of lost communication and business opportunities may therefore be greater than what you save on production and distribution.

- **Email is not well suited for lengthy messages or articles.** The typical email newsletter gets only 51 seconds of attention.⁽²⁾ This means you don't have much time to connect and communicate with your targets, especially about complex subjects.
- **Email is not "free."** Obtaining and maintaining email lists can be time-consuming and costly. Also, email addresses change more often than postal addresses. (The typical email list "churn" rate is one-third to one-half annually.⁽³⁾) So you'll have to do more database maintenance to keep your list up-to-date. In addition, you'll need to allocate staff time to drafting messages or developing content, or you'll have to purchase it from a vendor. And you'll need the right computer equipment and software to do the emailing you want.
- **You'll need permission to email nonclients.** You have assumed permission to email clients, as well as prospects and professional contacts you already have relationships with. But if you email others without their permission, you risk having your message blocked by spam filters or deleted without being opened. You also risk angering recipients and projecting an unfavorable image of your firm. And if you continue to email those who have asked to be taken off your list, you risk being blacklisted (so none of your emails are delivered) and violating the CAN-SPAM Act, which can subject you to stiff penalties.⁽⁴⁾
- **Email has a short shelf life.** According to a 2010 article in DIGIDAY⁽⁵⁾, a study by Experian showed that three-quarters of opens and clicks occur within one day of receipt. If an email isn't opened and read when first seen, it generally will not be read, because it will be forgotten about or deleted either immediately or eventually.
- **It can be difficult to create a website that differentiates your firm from others.** Because the services many accounting or law firms provide are much the same as what their competitors provide, it can be difficult to stand out and project a distinctive brand image. Also, the costs of creating — and maintaining — a site that incorporates video, podcasts and engaging, high-end imagery can be great, resulting in a low ROI — especially if these features are not part of an integrated marketing program that justifies the expense involved.

Social media

The greatest disadvantage of SM is the time it takes to continually create, post, monitor and keep up with SM feeds and messages. To get the most from SM as a marketing tool, you'll need to allocate significant staff time to it. And there are other disadvantages, too:

- **It's easy to have posts backfire or come to haunt you.** Because messages spread so quickly through SM sites, a poorly thought-through post or inappropriate remark can greatly damage the reputation of your firm or a firm member. You need to be very careful about your posts, comments and the information you share via SM. To minimize posts that can get your firm in trouble, you'll have to establish a strong social media policy that firm members must sign and adhere to.
- **The ability to directly promote your services via SM is limited.** SM is primarily a means of demonstrating thought leadership, doing content marketing or keeping in touch with what people are saying about your firm. It's more a way for you to share information with your network than a direct marketing tool. If the information you post or share is more promotional than educational or informative, you'll quickly lose friends and followers. So, while SM needs to be part of your marketing mix, you can't rely on it to expand your client base or reach all of your target audience.

Websites

The greatest disadvantage of a website is its passivity. If your intended audience does not go to it, they won't see the information you post there. Therefore, you need to use search engine optimization (SEO) techniques to make sure your site shows up high in search results, and to use other types of communications to drive visitors to your website. There are other disadvantages, as well:

- **It can be difficult to keep your website fresh and up-to-date.** If you don't continually delete outdated information and add new information to your site, your intended audience will be less likely to revisit it. But keeping your site fresh requires a time investment, as well as relevant and valuable information to regularly post on it.
- **It can be difficult for visitors to find what they want on your site.** Confusing site or page design and poor navigation can annoy or frustrate visitors and cause them to "bounce" from your site before finding the information they want — or that you want them to see. Attention spans are very short on the Web, so if people can't quickly find something, they'll leave your site for a competitor's.

ADVANTAGES OF PRINT

Even though the recession, as well as the emergence of email and SM, has caused the volume of direct mail to fall roughly 5% in the past five years, volume still exceeds 100 billion pieces a year.⁽⁶⁾ Many businesses continue to use print to market their services and stay in touch with customers,⁽⁷⁾ for reasons like these:

- **Print has greater impact and makes a better impression than email.** The look (three-dimensionality) and feel (tangibility or tactility) of a printed piece makes a stronger sensory impression on recipients. Print stands out more, is more personal and relational, and tends to make recipients feel special.⁽⁸⁾
- **Print is more likely to get delivered.** Although roughly 10% of direct mail is undeliverable on average, that means 90% gets to intended recipients. And if the piece is an eye-catching self-mailer, it will have an impact and create critical brand visibility even if not opened.

Print works best for introducing your firm and making a good impression, making recipients feel special, and communicating about complicated or important subjects.

- **Print is easier to read and more likely to be read.** Print publications typically have columns of text with narrow scan widths that make them easier to read than many electronic publications, especially those viewed on a small mobile device. Also, print pieces are portable, so they can be read when and where convenient. And they have greater shelf life than email, so they're more likely to be picked up more than once and read through.
- **Print offers more design options.** Print allows for pages and spreads of different sizes and shapes, and with images that create more attractive, engaging and readable publications than most computer screens allow.
- **Many people prefer print.** The portability, convenience and greater readability of a printed publication make it the preference of many readers, especially those who are older or interested in reading in-depth articles on various subjects.
- **Print can be distributed by more than mail.** You can hand out brochures, newsletters and other print materials at conferences and meetings, or insert them into proposals and press kits.

DISADVANTAGES OF PRINT

While print is more readable, impactful and versatile than email, it's not being used as much for marketing and client communications as it previously was, for reasons like these:

- **Print is more expensive to produce and mail.** Rising paper, printing, shipping and postage costs are making print more expensive. With marketing budgets flat or down at many businesses, marketers simply can't afford to use print as much as they did before.
- **Production, distribution and response times are longer.** Unless you're running a daily newspaper, it will probably take several days to get your print newsletter or promotion printed and mailed. And unless recipients call, fax in a response form, send you an email or go to your website, it may be days before you get a response through the mail.
- **Tracking is more difficult.** If you don't mail first class, you won't get back undeliverables. So you won't know who didn't receive a mailing. Also, unless you survey recipients, it's difficult to tell whether a direct mail piece has been opened or read.
- **Many readers prefer (and expect) email.** The immediacy, brevity, and "linkability" of email make it the preferred medium for many recipients, especially those who are younger and communicate almost entirely electronically. Also, email is considered a "green" medium because it uses less energy and generates less waste than paper. So firms that use email may connect more easily with "green" readers than those that don't.

APPROPRIATENESS IS KEY

Email works best for short, timely messages to people (such as clients and referral sources) who know you or have indicated a preference for electronic communication. It's typically not a good way to introduce your firm to prospects or deliver important information that you want to be sure recipients will get and read.

Print works best for introducing your firm and making a good impression, making recipients feel special, and communicating about complicated or important subjects. Direct mail's "unique ability to enable customer acquisition and integrate with other media"⁽⁹⁾ makes it ideal for reaching out to prospects and driving them to your website, paving the way for a follow-up phone call or email, or leveraging the effectiveness of an advertising campaign. Plus, a printed piece gives you something memorable to hand out in person at conferences and meetings.

SM works well for positioning your firm as a thought leader by sharing content that's timely, valuable and relevant to your target audience. It's also a way to gather market intelligence by seeing what others are saying about various issues — or about your firm. And it facilitates building online networks that can generate leads, referrals and new business. In addition, especially in the form of a blog, SM can be a content marketing tool that helps demonstrate expertise and build interest in doing business with you.

INTEGRATION IS A MUST

To get the most out of your marketing dollar, you'll therefore need to integrate both print and digital media. For example, you can combine direct mail and email to:

- Alert recipients to a promotion you will soon send through the mail,
- Follow up on a promotional mailing, seminar invitation or other communication, and
- Reinforce a key message in a letter, newsletter or direct mail promotion, such as the deadline for a discount or a tax filing.

Also, by more tightly targeting your mailings to top clients, prospects and referral sources, you can enjoy the advantages of print without busting your marketing budget. The days of generic mass mailings are largely over. Instead, direct mail is now being used to send personalized, custom-tailored messages to high-value targets for specific purposes, such as to have them respond to an offer, visit a company's website or present a sample best seen in actual rather than virtual reality.

Communicating with clients and others in the way they prefer is very important. First, consider your audience. Some age groups and industries tend to prefer one medium over another. The best strategy is to ask your intended readers how they want to receive your newsletters, tax guides and alerts, seminar invitations, and announcements about your firm and the services you offer. If you send out newsletters, you may find it beneficial to survey your intended readers and ask what format they prefer to receive it in. Other great ways to gather this information include posting a signup form on your website, inserting a reply card into your printed copies and conducting a calling program to ask.

DON'T FORGET YOUR WEBSITE!

In addition to using communication tools like newsletters, client alerts and SM posts, make sure you have a well-designed, informative and frequently updated website. In an increasingly digital world, your website is your brand identity.

It's also a key component of an integrated marketing program. As pointed out earlier, the main strength of a website is its ability to present a large amount of content in a variety of formats, including video, while enabling visitors to quickly find what they want. This can leverage the efficiency and effectiveness of your email, print and SM communications, provided you include links or URLs in these communications to push targets to your site.

When they get there, make sure their visit was worth the effort. Besides engaging imagery and compelling copy, keep your site interesting by frequently posting information visitors will find relevant and valuable. At minimum, post the latest issues of your newsletter. In addition, consider posting content developed or purchased by your firm, such as articles, tax guides and seminar presentations.

IT'S ABOUT EFFECTIVENESS, NOT JUST COST

As you put together an integrated marketing and client communications plan for your firm, don't let concerns about cost cause you to sacrifice effectiveness. Think carefully about what you want to accomplish, and then decide what combination of media is best suited to your objectives. For some purposes, email may be the way to go, for others print, and for many, both. By integrating print and electronic communications, you'll be able to match medium and message to audience and purpose, optimize your budget, and maximize results.

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