

MARKETING PROFESSIONAL SERVICES THROUGH PUBLIC SPEAKING: WHY? WHAT? HOW?

Part 1

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A quick survey of the many seminars and workshops available in the market nowadays reveals that more and more professionals (including accountants, lawyers, bankers) have caught on to public speaking¹ as a way to market themselves and their organisation's services. Even David Maister (widely considered one of the world's leading authorities on the management of professional services firms) ranks it number 2 in marketing effectiveness, after proprietary research and before writing articles.

If you are a professional or professional services firm who is currently or contemplating using this tactic to enhance your firm's profile and to grow your business, this 3-part article will:

PART 1

1. Clarify how services are different from products, and professional services from other services.
2. Explain why public speaking is an effective marketing tool for professional services.
3. Discuss the pros and cons of public speaking as a marketing tool.

PART 2

4. Identify the various marketing strategies that professional services firms may adopt.
5. Differentiate between the types of public speaking avenues from a marketing perspective.
6. Identify those speaking avenues that best align with your marketing objectives.

PART 3

7. Provide practical ways to maximise the effectiveness of each speaking engagement.
8. Identify common pitfalls you should avoid.

Distinguishing services from products, and professional services from other services

To appreciate why public speaking is so effective as a marketing tool for services generally and professional services specifically, we need to understand what makes services different from products. Compared to goods, services are:

1. intangible – i.e. have no tangible or physical form
2. heterogenous – i.e. variable and non-standard
3. inseparable – i.e. typically produced and consumed at the same time, often with client participation in the process
4. perishable – i.e. cannot be pre-prepared and stored for later use.

As a result, while goods are consumed, services are experienced and clients actually "buy an expectation". The intangible nature of services (including professional services) often poses a marketing challenge because it makes it more difficult to communicate to potential clients the value of what is offered. Further, because professional services involve some form of specialist training and expertise, they usually fall at the extreme end of the continuum across all the above dimensions.

¹ For the purposes of this article, public speaking is used widely to refer to speaking to an audience that includes participants from more than one organisation.

Pros and Cons Of Public Speaking As A Marketing Tactic

Public speaking is considered a personal marketing tactic because it places you in direct contact with potential clients. In contrast, impersonal marketing tactics such as newsletters, writing articles and media publicity, while enabling you to reach a larger audience, do not afford the opportunity for such personalised interaction.

With this background, let's look at some of the key benefits and disadvantages of public speaking as a marketing tactic.

<u>Advantages</u>	<u>Disadvantages</u>
1. Public speaking marries the best of personal and impersonal marketing tactics in that it places you in front of <i>multiple</i> potential clients. David Maister considers it a "broadcasting tactic".	1. Significant time and effort is required to prepare for the initial presentation.
2. The person delivering the professional services is often the best marketing tool for the business. This is the best argument for professionals doing public speaking.	2. Time and effort is also required to refresh and update your presentation content to avoid inaccuracy or staleness.
3. By addressing issues of concern to the audience, you validate their concerns and demonstrate that you understand their needs.	3. The audience may perceive that you have a hidden agenda to "sell" your services rather than provide value-added information.
4. You also establish credibility with the audience by conveying your competence in your field of expertise. Establishing yourself as an expert in your field is important in professional services because people feel more comfortable buying from someone they see as an expert.	4. If you are the speaker, you often will not have time for extensive quality interaction with potential clients.
5. Public speaking is an efficient form of marketing for three reasons: <ol style="list-style-type: none"> The direct costs are low relative to the high visibility gained from being in a position that commands attention. By placing you directly in front of potential clients, it eliminates barriers to communication outside your control and offers the opportunity for the audience to get information directly from you. Once prepared, presentations can be easily repeated although some degree of customisation may be required for different audiences. You should also update/refresh your content from time to time to avoid it becoming dated. 	5. Some investment and preparation is necessary to acquire effective presentation skills as well as the ability to think on your feet and handle questions from the audience. These skills are a requisite and not an option as the fall-out from adverse audience reaction can be destructive to the very goodwill you are trying to cultivate.

<p>6. Speaking at free events or speaking for free engenders goodwill from your audience and the event organisers.</p>	<p>6. If you are speaking at an event organised by third parties, there are several concerns to be aware of:</p> <ul style="list-style-type: none"> a. The success and quality of the event is not within your control; b. You may end up pitted directly against your competition if you are all speaking at the same event; and c. To maximise your profile at the event, you may have to budget and pay for an exhibition booth, staff to man the booth, folder inserts, sponsorship for give-aways etc.
<p>7. There are multiple streams of publicity engendered from the marketing of the event which help enhance the visibility of the speaker and his organisation. These include brochures, email blasts and website write-ups all of which are easily disseminated and shared with an even wider audience. The delegates' folders distributed at the event will usually contain in-depth literature about the speaker. Many event organisers may also permit your organisation's brochures as folder inserts, especially if you are speaking for free.</p>	<p>7. On the other hand, there are also disadvantages to organising your own events, including:</p> <ul style="list-style-type: none"> a. There are fixed costs involved in securing the venue, printing publicity materials, advertising expenses; b. It may be costly and time-consuming to promote the event without external assistance; and c. There is uncertainty of response rate and thus whether fixed costs can be recovered or target profit attained.

Regardless of which marketing strategy you wish to engage in, public speaking engagements may prove very effective, **if** used appropriately.

So, what are some marketing strategies that professional services firms may adopt? How do you ensure you take on professional speaking engagements that fit your marketing strategy? How do you navigate the sea of public speaking engagements and identify those that best match your marketing objectives? Find out in Part 2.

To be continued in the next issue of The Intellitrainer...

Agree? Disagree? Got another point of view or something to add?

We welcome your feedback and contributions. Write us at june@intellitrain.biz.

Intellitrain provides comprehensive outsourced training and enabling solutions for professional services firms who wish to promote their services to current and potential clients using one of the most effective means available – public speaking.