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SOCIAL NETWORKING: It's Twitter time!

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BY LIZ GOLD

CPAs 'tweeting' benefits of social media tool

Everyone, it seems, has a story about Twitter.

The social networking tool has quickly grown in popularity among CPAs, and while many are new users, excitement and momentum is building around the service's advantages.

Mitch Freedman, owner of the Mitchell Freedman Accountancy Corp. and MFAC Financial Advisors Inc. in Westlake Village, Calif., said that he uses Twitter so that his clients and referral sources won't think he's a dinosaur when it comes to technology, and because he believes that the way Twitter is evolving and growing will only add credibility to people who post quality content consistently.

"My first taste of the power of Twitter came when I made one of my earliest posts about it being a busy day," Freedman explained. "We were negotiating a contract for work being performed in Australia, and another one of my clients was buying a house in Utah, and both of those things were occupying a lot of my time. I also mentioned one of my clients was shooting a movie in Bulgaria. Within an hour, somebody from Bulgaria was following me, somebody from Utah was following me and a couple of people from Australia started following me. It showed me the power of electronic communications."

For those needing a primer, Twitter is a free social networking and micro-blogging service that allows users to send and read messages known as "tweets." Tweets are limited to 140 characters and are sent out to "followers," or those who subscribe to the writer's posts.

Brooks Malone, digital marketing partner at Hughes Pittman & Gupton in Raleigh, N.C., said, "The volume of information available on a daily basis can be overwhelming and even conflicting. Using Twitter to share timely and specific information provides clients the knowledge needed to keep their businesses running successfully."

Malone, who is the primary tweeter for his firm, also has a small crew - including the directors of audit and tax, as well as the firm's business manager - posting on the site. "We just do want anybody posting on it; we want some kind of quality control," he said, adding that his Twitter profile has approximately 675 followers.

Michelle Long, a CPA and QuickBooks consultant in Lees Summit, Mo., said that though she hasn't gained any clients yet from using Twitter, it's been a useful way to put out helpful and relevant information. She also uses it to direct traffic to her blog or to promote a Webinar. "I don't want to use it as 'I went to lunch' or 'I had coffee today'," she said, revealing that she is close to 900 followers. "It's all part of building your reputation or image as an expert and a resource to turn to. More and more CPAs are starting to embrace social media, as well as clients. I think it's a supplement to your other marketing methods."

At GBQ Holdings in Columbus, Ohio, Twitter is treated as a marketing tactic, not a strategy, according to marketing manager Sarah Clunk. She said that Twitter is just one of the many tools used to achieve the firm's marketing and recruiting goals. Twitter helps with visibility, firm capabilities and relationships.

She's been using the site for about eight months. "While we haven't been on Twitter very long, I've already seen a change in our Web site analytics, including event registration and newsletter subscriptions."

ADVANCE AND RETWEET

Since joining Twitter six months ago, Monica Lawver, CPA and tax manager at ThomasYork in San Ramon, Calif., said that she uses the tool to gather snippets of wisdom and to gain professional social interaction that she's been missing since she's been working remotely.

Lawver said that she's learned not to try to "catch up" if she's late to a Twitter conversation. She also doesn't follow everybody. "Most people suggest you should follow anyone who follows you," she said. "I don't agree with this as a hard-and-fast rule. When someone follows me, I check out their profile and recent tweets to decide whether to follow them."

She also offers another important recommendation: "Be yourself. People can spot a phony a mile away."

Rick Telberg, president and chief executive of Bay Street Group in Dobbs Ferry, N.Y., agreed that Twitter should be the last marketing tool a firm should be using - after the target market is identified.

"Make a distinction between social networking and professional networking," Telberg advised. "It needs to start with a marketing strategy - who your target market is, what your unique selling proposition is, how those people want to be contacted, how to contact them, all that stuff goes way before you use Twitter in a business or professional way."

Once your target market is identified and you have "old-fashioned" networking tools, such as a Web site, brochures, collateral material, stationary, office décor, speaking engagements and white papers, then and only then can you branch out into the world of online business networking. He added that around 12 percent of CPAs are using Twitter. "Most of those people have accounts, follow, but don't post. People use Twitter like they use the Internet; it's a place to surf."

The CPAs who are using Twitter and who are doing it right, according to Telberg, are letting their interests and expertise show - and there are basic tactics on how to accomplish that. First, find an article that your target audience might be interested in, such as a change in the tax law, and treat it just as a link. Second, "retweet" or repost an interesting article, including a question to clients about their opinions on the said post. Third, you can step it up a bit and include your opinion as a CPA and how you would approach the issue at hand as a problem to solve.

"Find people in your community that you agree with or you disagree with, just get involved in the conversation," Telberg said. "Imagine Twitter as the bar on the corner where everybody knows your screen name."

WHY TWEET?

James Carroll, CPA and a sole proprietor in Owings Mills, Md., netted himself a new client from using Twitter.

"I originally started using Twitter out of curiosity," said Carroll, who has been using the tool for about a year. "I started to post items related to current tax developments, just to get my feet wet. I received some requests for clarification on some of my postings. Eventually, one of the persons requesting additional information became a client."

Carroll is a member of the Maryland Association of CPAs, which is known for its use of Twitter, which has been spearheaded by Tom Hood, the organization's executive director and chief executive. Though Hood said that he sees more CPAs embracing Twitter on a daily basis, he still maintains that the online networking tool isn't for everyone. It's important to think about why you would want to use it in the first place.

"I use Twitter to be my filter to important national, CPA and Maryland news by carefully selecting the people I follow in these areas," he said, adding that it can keep you connected to your firm or office. "I spend a lot of time on the road and Twitter has often kept my key team members up on what I am doing and thinking about. I also use it to stay up on their latest by following them."

Hood also said that Twitter is more powerful in conjunction with a blog. "Start by exploring your own blog or using Twitter to highlight others," he said. "You will make connections and get followers faster."

Scott Heintzleman, CPA and partner at McKonly & Asbury in Camp Hill, Pa., started using Twitter about six months ago to advise business leaders and to follow some of the "great thinkers" in the profession. "Twitter is a wonderful medium to 'speed learn' as all posts are small and concise," he said.

PKF Texas in Houston has been on Twitter since March of 2008, when Karen Love, the firm's director of practice growth, first heard about it at a conference. PKF doesn't use a "firm account," but instead prefers the model of tweeting as individuals, according to Raissa Evans, the firm's practice growth senior manager. Twitter is used for promotion of firm events and news, friends in the marketplace and community events, as well as personal adventures and interests.

This is the Twitter tactic of choice to gain momentum and get noticed, according to Jessica Levin, CMP and manager of communications and member services for Moore Stephens North America. She said that by far the most engaging tweets from accounting firms are those from individuals, rather than just blanket firm accounts. "I know a lot of firms are just now trying this out," she said. "What I'm seeing is they are doing it more as a broadcast versus being engaging. The key is tweeting for relevant information but still knowing they are a person."

Levin added that tweeters should stay away from posting anything resembling a sales pitch, and instead focus on providing information and passing along facts - such as links to articles explaining new regulations. "Twitter isn't the be-all end-all, but I think that it has gotten enough reach and publicity that it probably has some staying power."

Find more online

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