

COVID-19

PROFESSIONAL SERVICES MARKETING RESPONSE



An analysis of top professional services firms and their marketing response to COVID-19

HOW EXPERTS ARE RESPONDING

We are lucky at Passle to count many of the world's leading Professional Services companies as our clients.

We're seeing the close-up the public responses of these firms to the Covid-19 outbreak.

To see examples of how Passle users are responding, click here.

Advisors have a wealth of expertise that they should use to be helpful to their clients and the wider community.

Advice from true experts will be needed in many disciplines and this will also establish firms as leaders in their fields. making good communications both a public service and good business practice.

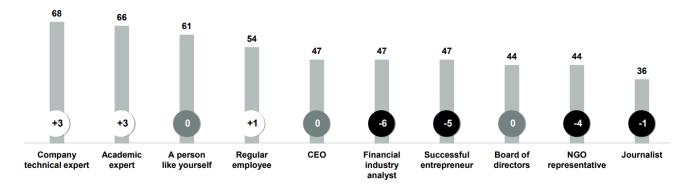


Although we now need to impose physical distance between ourselves, we must at the same time have closer social support for each other.

UNCERTAINTY DEMANDS EXPERT ADVICE

People look to experts during difficult times

Edelman, the pre-eminent experts on B2B PR have shown that of all the voices within a firm, it is the experts that are most trusted and valued by the market. <u>Click here to read the full report.</u>



2020 Edelman Trust Barometer. CRE_PPL. Below is a list of people. In general, when forming an opinion of a company, if you heard information about a company from each person, how credible would the information be—extremely credible, very credible, somewhat credible, or not credible at all. 4-point scale; top 2 box, credible. Spokespeople asked of half of the sample. General population, 26-mkt avg.

Trust in Experts is translating into a considerable desire for their advice and experience during the Covid-19 outbreak.

Across the Passle network we are seeing a sharp uptake in content of all types as audiences try to find answers to their questions.



Consumption of Passle content jumps 100.8% since start of Covid-19 response



WHAT YOUR AUDIENCE NEED

Research into thought leadership again provides answers on what clients and the wider market need from thought leadership.



New perspectives are highly valued.



Timeliness & brevity are key to engagement.



Effective distribution is a must.

Source: Edelman & LinkedIn Thought Leadership Impact Report 2020

Professionals do not need to be acting as pandemic experts during the Covid-19 outbreak.

They do need to be adding new, relevant perspectives from the point of view of their niche.

Communications do not need to be all encompassing and lengthy. Short, to the point communications are likely all that busy and stressed clients will have time to engage with. Finally, the information that your firm creates must be shared to the wider market. Whether that is through newsletters, social media or through one to one communications.

DELIVER VALUABLE NEW PERSPECTIVES

As every day brings a new development from regulators, financial markets and the wider business landscape. Each of these has an impact on the companies within your expert's niche's.

Here are two good examples of how experts can identify what specific developments mean for clients and the wider market.



<u>Here</u> we see Clare Sellars of Ropes & Gray looking deeper at the legal impact of home working.

What Clare does brilliantly, and what your content should do is:

- Give people actionable insights
- Identify things that clients may overlook

Here we see Gavin Stewart of Grant Thornton address the impact of Covid-19 on financial regulators.

Like Gavin, your experts should be considering where the biggest uncertainties are for clients and give an expert perspective on their solution.

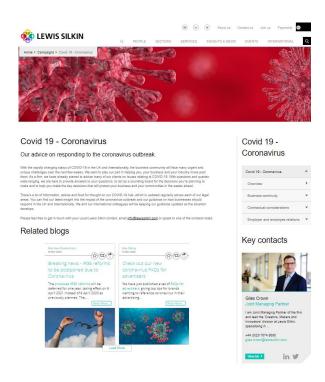




BE TIMELY & BE BRIEF

Perhaps the biggest challenge for clients and firms during the Covid-19 outbreak is that unprecedented changes are happening on a daily, if not hourly basis.

Every professional services firm will provide their opinion on how their clients should act. Leading firms will do that in an agile, timely way.



As people become busier and timely decisions more important. Content needs to adapt as well. Brief, purposeful content is more useful because it is digestible and actionable now.

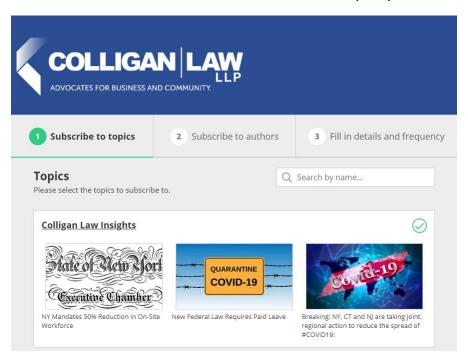
You can see Lewis Silkin's Covid-19 information hub <u>here</u>, where they have collected their insights. This does two things:

- Allows an agile response where timely content can be combined with standard best practice advice.
- Gives a single, easy to access point for staff and clients to return to and share with others.



DISTRIBUTE YOUR CONTENT EFFECTIVELY

The knowledge of your experts is no use to anyone if it stays in their heads. Likewise their content needs to reach the people that matter.



Distribution begins internally.

Your staff need to know when new information becomes available so they can share it with their clients.

The combined reach of your staff is many times larger than that of the firm itself.

Empower and encourage social sharing of content by sharing success stories when important clients engage.

Make sure you have a userfriendly way for your audience to receive your insights.

Colligan Law here have implemented a way to deliver these insights that:

- Allows users to define how frequently they receive the insights.
- Gives granular options for which topics and author's content will be delivered.



EMPOWERING PROFESSIONALS

We are seeing excellent examples of firms responding to Covid-19 through valuable, timely content that is distributed effectively.

However the average firm may not be ready to meet the content needs of their clients producing the content.

When analysed the thought leadership of the top 200 we found that the average lawyer produced just over 1 insight per year.



In a time of change, where the business landscape is shifting daily. One piece of content per year is not enough.

Processes, policies and strategies surrounding thought leadership will need to change to adapt. Firms must be empowering their experts to be the voice of the firm and deliver the advice the market needs now.

THE PASSLE RESPONSE

Being deeply involved in Professional Services Marketing, we are researching and sharing how firms are responding.

This is to be as helpful as possible to our clients and network and to ensure best practice is clear for firms sharing their expertise.

We deliver this to you in precisely the same way that we believe Professional Services firms should communicate with their professional communities.

You can subscribe to this content here

As a firm, we will also be running daily open training sessions remotely to enable Professionals who are more used to communicating face-to-face to adjust to the changed working environment.

We shall share what we've learned to-date about best practice for creating and sharing content that is helpful.

So, if you have anything we can help you with, any questions you'd like us to look into, any advice we might be able to help with, training or getting more information on what you can do during the outbreak - do not hesitate to get in touch.

clientsuccess@passle.net

UK +44 (0)20 8004 0119 US +1 646 575 8528

