

# BEYOND REFERRALS:

How Today's Buyers Check You Out

**Beyond Referrals: How Today's Buyers Check You Out**

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**Published by Hinge Research Institute**

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# How do prospective clients evaluate you as a professional services provider?

There used to be a simple answer: referrals and references. Buyers would turn to others in the industry for information on your strengths and weaknesses.

Professional services buyers still seek referrals and check references today and will certainly continue to do so. But the wealth of information available online means that buyers have more options to gain perspective on a firm. The question is, do they use these new resources?

## Purpose and Methodology

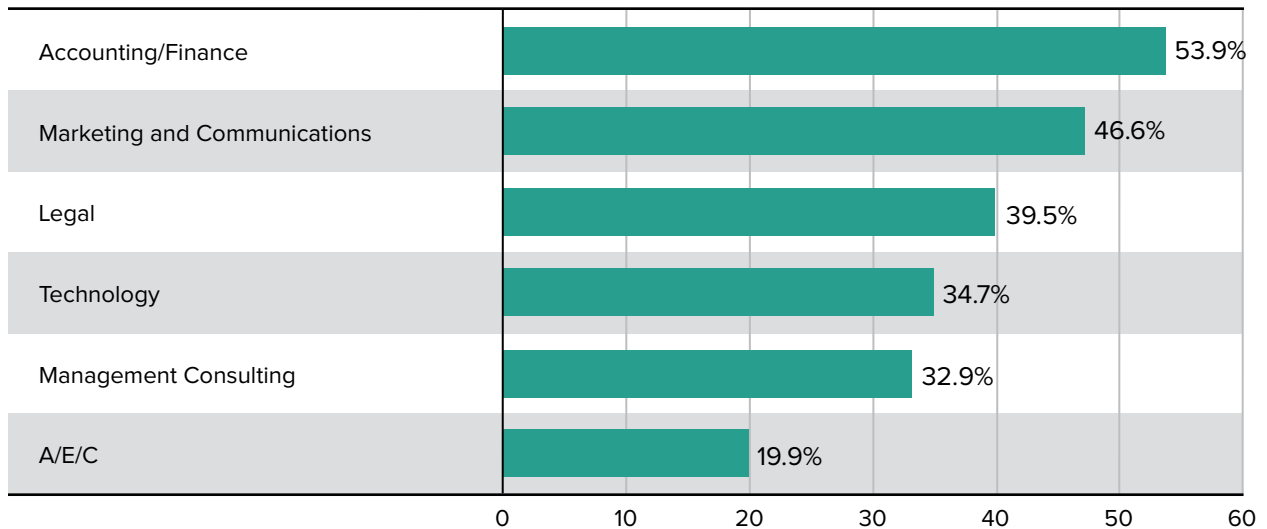
We wanted to gain a more complete understanding of how buyers check out sellers in today's rapidly changing professional services marketplace. In order to answer this question, we surveyed 1,028 buyers of professional services as part of a larger original study on the Visible Expert<sup>®</sup>, which will be published separately.



# Types of Professional Services Purchased

Our respondents purchased a wide range of services. The service areas represented included accounting and finance, marketing and communications, legal, technology, management consulting, and architecture, engineering, and construction.

**Figure 1. Types of Professional Services Purchased**



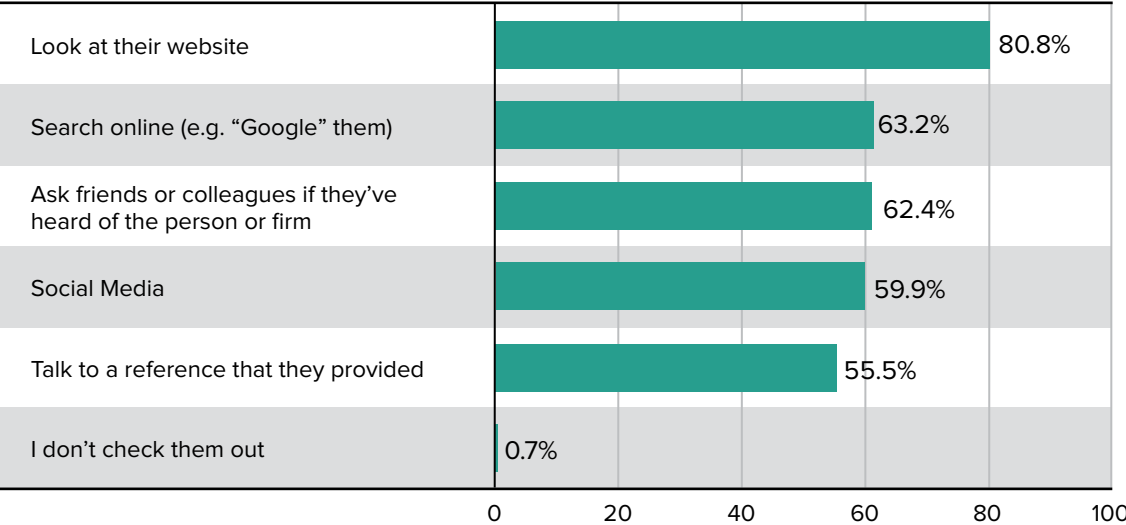
Many buyers purchased multiple types of services — on average, 2.3 service areas per buyer. Accounting and financial services were the most commonly purchased, with 554 of the 1,028 firms surveyed making a purchase in this service area.

→ **2.3** Average number of services purchased.

# How Purchasers Check Out Service Providers

We asked buyers, “Before you hire a professional services provider, how do you ‘check them out’?” Their answers are shown in the figure below.

**Figure 2. How Buyers “Check Out” Potential Professional Services Providers**



Buyers used an average of 3.2 methods, suggesting that sellers must be accessible in multiple channels.

### Websites:

Sellers' websites are the most commonly used resource for these evaluations. Over 80% of buyers are looking to the web to evaluate you as a potential service provider. Whether sellers are consciously shaping their online presences or not, buyers are looking there for information.

### Online search:

The next most common strategy is online search, underscoring the significance of an online brand and the rising importance of search engine optimization. Even when a service provider's website serves as an effective public face, many buyers will look more deeply at online presence.

### Friends and colleagues:

As the third most commonly cited resource, friends and colleagues play an important role. These contacts' ability to speak to a seller's expertise will depend in part on the firm's visibility and its reputation, in short, its brand.

### Social media:

On average, buyers consult social media more commonly today than they use formal references. This is a significant paradigm shift — in the next section, we will explore the platforms buyers are using. Social media may be one method by which buyers seek information from friends, contacts, and industry influencers.

### References provided by the seller:

References provided by the seller are now the least commonly used resource. They remain important, with over 50% of firms using them, but they are an increasingly supplementary rather than central resource.

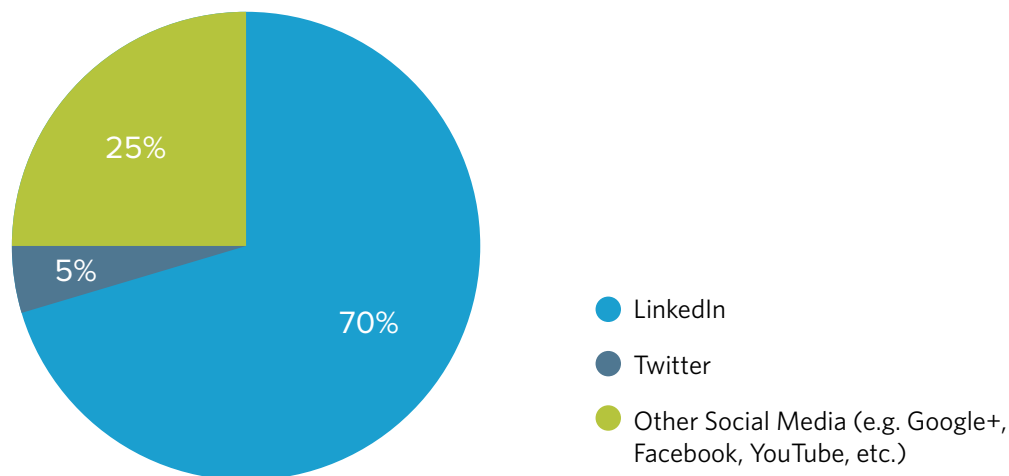
One explanation for this turn to the web is the ease of finding information online — in most cases, a buyer can Google your firm, check out your website, and explore conversation about your work on social media in less time than it would take to get in touch with a reference you've provided.

 **3.2** Average number of approaches used.

# Types of Social Media Used

In Figure 2, we saw that social media is now more commonly used to evaluate providers than formal references. But which platforms do buyers use? Our respondents reported the following usage:

**Figure 3. Social Media Platforms Used**



Among social media platforms, LinkedIn is far and away the most commonly used source of information on service providers. Given the platform's professional focus, this doesn't come as a surprise — and sends a clear message as to where sellers should focus their social media efforts. Notably, LinkedIn provides one venue in which buyers may easily turn to for advice.

 **LinkedIn**  **Most frequently used social media platform.**

# The Online Future is Here

References have always been important, and will remain so — but they're not enough. Indeed, they are no longer the heart of a professional service's reputational universe. Unfortunately, many firms base their marketing efforts on what has worked in the past. Sellers who grow complacent or focus entirely on referrals and references will increasingly lose sales and lose control of their perception in the marketplace.

In order to succeed, a firm's brand must be strong both online and offline. Buyers are generally seeking to evaluate a seller's reputation in order to decide whether the provider can solve their particular problem. The web gives them many ways to answer that question quickly and easily. As buyers increasingly look online for solutions, it is more essential than ever that sellers address their online brand. Social and search are no longer optional.

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# About Hinge Research Institute



The [Hinge Research Institute](#) is the part of Hinge that is dedicated to monitoring, analyzing and reporting on high-growth professional services firms and their clients. We have identified firms that grow 9X faster and are 50% more profitable, yet spend less than average to get new business.

Our goal at the Hinge Research Institute is to show you how they do it.

We publish revealing and informative studies on high-growth firms and the people that do business with them. We invite you to check out our full library of research reports, books and other publications here: [www.hingemarketing.com/library](http://www.hingemarketing.com/library)

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# How We Can Help

## Visible Expert® Program

Designed to help individuals cultivate an authoritative online presence in their area of expertise, the Visible Expert® Program delivers the tools and strategy required to build personal reputation and visibility in the marketplace. Based on extensive research, the Visible Expert® Program helps experts become recognized industry leaders.

## Visible Firm® Program

Designed to deliver more referrals, higher profits, and faster growth, the Visible Firm® Program will build a powerful marketing platform to engage your audiences and build your visibility. Based on the most extensive research into high-growth firms ever conducted, the Visible Firm® Program will ground your marketing in science and leverage your firm's expertise to draw in the right audiences.

## High Performance Website Program

The High Performance Website Program makes your website into a lead-generating machine — bundling a beautiful new site with a suite of powerful online tools. Designed from the ground up to attract the right visitors from search engines, a high performance site uses educational content, smart offers, and custom features to engage and convert qualified leads.

## Branding Program

Our Branding Program is designed to carry your firm's reputation confidently into the marketplace by giving you a suite of powerful branding tools. Based on extensive research and analysis, our branding strategies increase your firm's credibility and visibility in your industry. The services will also differentiate your firm and provide clear, compelling messages for each of your target audiences.

For more information, call 703 391 8870 or email us at [info@hingemarketing.com](mailto:info@hingemarketing.com).

To find out how Hinge can help your professional services firm experience faster growth, contact us!

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## Need help?

Hinge offers a comprehensive suite of marketing and branding services to increase your visibility and grow your firm.

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