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AICPA Special Report: CPA2Biz Update

Recently, the Journal of Accountancy's Geoffrey Pickard and CPA2Biz President and CEO Erik Asgeirsson chatted about the continued growth of the AICPA's majority-owned subsidiary and what's on the drawing board for the coming months. Here's what they had to say.

JofA: What does CPA2Biz have to offer CPAs?

Asgeirsson: First and foremost is the CPA2Biz Web site. More than 50% of the CPA profession now uses the site to buy products, read articles, access our job board or view our webcasts, to name just a few.

The site's particularly popular with younger members, which is a positive sign since this group tends to have more demanding online needs and higher online expectations. Just this past week Internet Retailer listed CPA2Biz in its "Top 500 Guide to Retail Web Sites." As you can imagine, it's pretty exciting for us to be profiled with America's leading e-retailers. Second, we help CPAs build stronger relationships with their clients through our Business Solutions program. Today about a third of the firms in the United States are enrolled and active in the program and we continue to see strong growth in this area.

Finally, we deliver value to CPAs through the marketing services, and certain technology services, we provide to the AICPA. We're responsible for promoting all AICPA conferences, CPE programs and publications. Our marketing efforts are extremely targeted, and our goal is to help AICPA members really understand the different resources and tools the AICPA puts at their disposal so they can solve client problems and be more successful with their employers in business and industry.

JofA: What's been the most effective way to market these products?

Asgeirsson: We have a very diverse promotion mix and leverage all of the different communication channels. However, the online channel is proving to be the most effective way to communicate with the AICPA membership, and today more than 50% of AICPA orders come through the CPA2Biz Web site (www.cpa2biz.com). We also produce and send out the annual AICPA catalog and its fall and spring updates. These are always very well-received.



"Appealing to the younger CPA membership is very important... Younger members are taking advantage of our e-catalog capabilities, which let users view and order from comprehensive print catalogs online," says CPA2Biz President and CEO Erik Asgeirsson

JofA: Where have you been adding staff?

Asgeirsson: We continue to add staff in those areas that support the company's growth—marketing, technology and business alliances.

JofA: How do you measure whether your Web site is successful? Do you base that on increased orders? Do you have a routine feedback mechanism?

Asgeirsson: We have a number of feedback mechanisms, and that's an important part of our culture. We're a data-driven company; we really do focus on analytics. One way we measure results is through a quarterly customer satisfaction survey we send to all our customers within 90 days of their making a purchase. We take the feedback very seriously. And the good news is that over the past three years, we've seen continued improvements in customer

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satisfaction. In the most recent survey, 74% of our customers rated the Web site as very good or excellent.

We also track other metrics such as percentage of orders placed by channel, response rates, click-through rates and site traffic—all of which enables us to better understand how to more effectively support our customers.

JofA: *It's no secret that in the early days, CPA2Biz struggled to gain membership acceptance. But as you noted earlier, now more than 50% of the profession uses the Web site and a third of the firms use your client-focused partner programs. How are you going to make the next major leap?*

Asgeirsson: Right now CPA2Biz's results are good. Our customer base is growing, our operational capabilities are increasing and we're profitable. Plus, we've got a great culture. But there's a lot more we can do. We want to roll out more services geared toward the CPA-client relationship. We've also got big plans for the CPA2Biz Web site. In early 2007 we're going to launch a next-generation site with more tools to help CPAs become even more efficient in meeting their individual needs. We'll be talking more about that in the coming months.

JofA: *What do you see as your biggest challenge?*

Asgeirsson: The biggest challenge is continuing to scale up to deliver all of these services, which we know can help CPAs be more effective. We're trying to accomplish a lot of things. We're going to continue to be very focused and put in place very realistic plans. There's a lot more to do.

JofA: *What do you worry about?*

Asgeirsson: I hope we're doing everything we can to provide the best customer experience for the CPAs we support. I think it all comes back to that. If we're providing really good customer service, then we're going to build loyalty and with it, a very solid business in helping CPAs to be more effective through the many resources we provide.

But we also have to make sure we attract and retain the right kind of people, that we're developing employees who can deal with the continuing changes in technology and marketing. We want to make sure our and that we're advancing our expertise in those areas.

staff members are always leveraging best practices,

JofA: Can you elaborate on how you're appealing to the younger CPA membership—the future of the profession?

Asgeirsson: Appealing to the younger CPA membership is very important. The AICPA has a lot of initiatives under way to support the next generation—and so does CPA2Biz.

Some of our newer services target this group. Younger members are taking advantage of our e-catalog capabilities, which let users view and order from comprehensive print catalogs online. We've also added Amazon.com-type technology. For example, our "Best Seller" lists appear throughout the site and our "See Inside the Book" feature shows tables of contents and book excerpts so users can quickly compare titles online and find the one that best fits their needs. Younger CPAs also are taking advantage of our sophisticated search engine that gives quick answers to the most frequent search queries and our "Documents on Demand" feature which gives CPAs immediate access to COSO's ERM release. The Webcasts product line is also very popular with younger members.

Lastly, we're seeing more traffic coming to us through search engines; that's a path younger members are using to find resources. We've put a lot of effort into making sure that when people use Google or Yahoo to search for accounting-related solutions, that CPA2Biz and AICPA top their list.

JofA: *If we have this discussion again a year from now, what will we be talking about?*

Asgeirsson: The next-generation Web site will have enhanced browsing and search capabilities, and will also convey a stronger sense of community to members and customers alike. CPAs are very interested in what their peers are doing and we want to do much more to bring out the networking capabilities that lie at the heart of the Internet's promise. I think we'll also be talking about more technology tools that we've rolled out to support CPAs in their client relationships.

—Geoffrey L. Pickard