

Masterful Marketing

Experts, coaches, planners, and authors give their best tips for effective marketing

Compiled by Ana Trujillo and Carly Schulaka

MARKETING MAY NOT always be top of mind for planners. Perhaps you don't have the budget to pursue lofty marketing goals, or perhaps you're simply too busy. But we reached out to marketing gurus, authors, speakers, and marketing-savvy planners to

ask them how busy planners could implement some quick, cost-effective marketing tips.

Their answers run the gamut from clearly defining who you are, what you do, and who you want to serve, to emphasizing content marketing,

and spending a few minutes each day networking on social media. And if you're still feeling pressed for time, each expert provided things you can do to kick-start your marketing in just 10 minutes or less (see page 34).



Barbara Kay, LPC, RCC

Owner

Barbara Kay Coaching

www.barbarakaycoaching.com

How much time and money should a planner spend on a logo?

You can get an inexpensive and creative logo by using a crowd sourcing logo and

design service, such as 99designs.com. But more important than cost is the logo's versatility and usefulness for your overall branding and marketing.

A good logo will be able to be used attractively across all forms of media; will be able to be broken apart and used in segments; will be in a color scheme that is easily and affordably reproduced in print, but will look good in black and white; will be clear and easy to read at whatever size; and will be in an [appealing] typeface that you'll want to repeat.

What is the most common marketing mistake you see financial planners make?

Focusing too much on technical content and text, and not enough on

creating an immediate good visual first impression. An equally big mistake is not making it easy for people to contact you.

What are the three most important things planners should consider when developing their "brand"?

In professional services, clients buy people, not a product. You are selling you, your team, and your firm. What about you is unique? Second, a brand is not a demographic niche, and you don't need to pick a narrow demographic niche to have a specific and focused brand. And third, the brand is not a marketing tool. A good brand will reflect mission and passion. It should guide you toward what you do best and keep you focused on that path.



Jeremy Jackson

Owner/founder
SKY Marketing Consultants
skymcs.com

What is the biggest untapped marketing opportunity for planners?

I always coach financial planners to make a concerted effort to connect

with and build relationships with the adult children of their existing clients. A lot of statistics support the fact that when wealth transfers from a client to the client's heir, assets move away from the financial planner; so before marketing yourself to prospective new clients you aren't connected with in some way, make sure you've started relationships with the next generation of clients.

What is the biggest misconception planners have about effective marketing?

That mass marketing, such as advertising or high-volume direct mail, is effective. Playing the "numbers game" with marketing isn't good marketing. It's expensive and can often catch prospects that you truly wouldn't want to work

with anyway. Marketing efforts should be strategic and targeted to a very specific audience. Unanimously, the clients I have who market themselves to a smaller, more select group of people have more success than the clients I have who had previously used mass marketing tactics.

When it comes to marketing for financial planners, is print dead?

Sort of. Many companies—not just in financial services—have ceased using print marketing materials opting for more cost-effective digital tools. But this creates opportunities for the financial planners who are willing to spend the money on print tactics. You get more "share of voice," so to speak, by using the higher-touch, more personal approach of printing.

"Playing the 'numbers game' with marketing isn't good marketing."

—Jeremy Jackson



Stella Peterson

Founder and CEO
Stella PR + Marketing
stellaprmarketing.com

If a financial planner had \$5,000 to put toward their marketing plan this year, how would you recommend they spend it?

Spend it on an updated website (a professional, easy-to-use, and mobile-friendly website), social media, and press releases.

What are the most important elements of an effective marketing plan?

A defined target audience. A clear and realistic goal (understand your brand and what makes you stand out from the competition). A realistic

timeline (most people think that they can start holiday marketing in December, but you need to start planning long before that). A way to measure results and re-adjust your plan if needed. Have fun.

What are some marketing pitfalls for small business owners to avoid?

People say "you have to spend money to make money," but small business owners shouldn't think their only marketing option is paid advertising. Social media, email marketing, and press releases are often free and can go a long way.



Adam Witty
 Founder and CEO
 Advantage Media Group
advantagefamily.com

What is the one thing you wish more financial planners knew about effective marketing?

How important it is to actually have a written marketing plan. I am always surprised by how many financial plan-

ners don't have any marketing plan in place. Effective marketing doesn't just happen to you. Sure, many financial planners benefit from positive word-of-mouth from referrals, but there's a huge difference between the growth rates of those planners who sit back and rely only on referrals and those who build a specific marketing plan that can be executed, tracked, and revised over time.

What is the biggest untapped marketing opportunity for financial planners?

Content marketing. We recommend a content marketing strategy that integrates owned media (website, blog, and newsletter), rented media (social media and targeted advertising), and earned media (publicity and speaking). When combined effectively,

financial planners can shift from being viewed as a commoditized expert to a highly visible authority.

What are the three most important elements of an effective marketing plan?

Good marketing starts with a well-defined brand. What do you stand for? What makes you different from your competitors? How do you communicate your brand to your customers and potential customers? The second element is being clear about your target market. It's difficult to run an effective marketing plan unless you know very clearly who you're trying to reach. Finally, your marketing plan must be data-driven. Any marketing activities that can't be tracked stand little chance of being successful, so you must clearly define metrics for your marketing efforts.



Julie Edge, Ph.D.
 Strategic adviser
 Fervor Marketing
www.createfervor.com

What are the three most important elements of an effective content marketing plan?

Know your audience and speak to them (don't be all things to all people).

Be consistent—post regularly and frequently (at least once per month). Provide value to your audience and deliver it in your own voice.

If a financial planner had \$5,000 to put toward their marketing plan this year, how would you recommend they spend it?

Invest in your online personal brand and voice. Here are five ideas on how to invest that money: attend a LinkedIn training class; pay for a professional profile shot and biography; take a class on personal branding; write and post articles monthly on topics you care about and that differentiate you as a financial planner on your LinkedIn Pulse profile (hire an editor to make sure your grammar and wording is excellent); and pay for an online scheduling tool such

as calendly.com to make it easy for prospects to set time for coffees.

What are your tips for planners to effectively tell their story?

When you tell your story, it needs to be personal and authentic. Your readers can only trust you once they know you. Building trust is only possible when you are real, open, transparent, and tell a story that brings value to your reader. It's not about citing stock market statistics and showing that you are the most knowledgeable financial planner. Tell stories about your family, your dog, what makes you tick, and what you have learned. The more you are willing to reveal about yourself, the easier it will be for your reader to connect with you and ultimately trust you.



Claire Akin

Owner/author

Indigo Marketing Agency/*The 2016 LinkedIn Guide for Financial Advisors*
indigomarketingagency.com

What is the most common marketing mistake you see financial planners make?

Not being on LinkedIn. One of the common misconceptions I hear from financial advisers is, “Because I’m over 50, my clients and prospects are not on LinkedIn.” However, I know from working with hundreds of advisers that when I upload their email address books to LinkedIn, over half of their clients typically have LinkedIn profiles set up and active.

What is the biggest untapped marketing opportunity for financial planners?

Content marketing, in general, is aimed at helping people find you when they

need you most. One direct way to do this is to answer the questions they are likely to type into Google. For example, my dad is a financial adviser who works with researchers and scientists at UC San Diego, where employees have both a 457 and a 403(b) plan to choose from. He is commonly asked what the difference is, so we created a blog post titled “What Is the Difference between the UC San Diego 457 and 403(b) Plans?” and another, “Making the Most of Your UC San Diego Employee Benefits.” Posts like these are likely to be shared among groups of employees and between your clients and their coworkers, fostering referrals.

“[Millennials] are simply boomers 20 years ago—that’s not an opportunity you want to miss out on.”

—Kate Healy



Kate Healy

Managing director of marketing
TD Ameritrade Institutional
www.tdainstitutional.com

What is one piece of marketing advice you’d offer financial planners?

Refine your value proposition so the conversation shifts from the price of advice to showcasing the value you

deliver clients. Start by asking yourself six questions: Who are you? Who do you serve? What do you do? How do you do it? Why do you do it that way? Why are you the best choice? The answers are the basis for your value proposition. That is how you will differentiate yourself from competition and how you will tell your clients exactly what you can do for them.

What is the biggest untapped marketing opportunity for financial planners?

Millennials. We keep focusing on generational differences, when in reality the differences are life-stage based. Millennials are the largest demographic and are more diverse than boomers. They are also in the beginning, and some well on their way, to building

wealth. They are simply boomers 20 years ago—that’s not an opportunity you want to miss out on.

What is the biggest misconception planners have about effective branding?

That having a pretty website or brochure is enough. For your brand to be effective, you need an integrated representation of your firm. You need to ensure all of your touchpoints tell the same story and showcase your firm’s value. People make decisions based on a Google search that should bring up your firm’s website, LinkedIn, and social media profiles. Your associates should be able to reflect your brand promise in all client interactions. Taking your teams through that six-question exercise aligns them to your brand value.



Cary Carbonaro, CFP®
 Managing director/author
 United Capital of New York and New Jersey/*The Money Queen's Guide for Woman Who Want to Build Wealth and Banish Fear*
www.unitedcp.com

If a planner has just 15 minutes a day to devote to social media, how should they use it?

Do it the first thing in the morning before you start your day. Don't look at emails or phone messages or you will get distracted. Five minutes on LinkedIn, five minutes on Facebook, and five minutes on Twitter. Obviously, you won't be able to catch up with everything, but you can check notifications or see what's trending.

Which social media channel offers the biggest bang for the buck?

It depends on what you are looking for. LinkedIn is the most professional.

Twitter has the most content and is the most fast-paced. Facebook is the most fun and personal.

What are some of the most effective social media tips for financial planners?

Always be yourself; answer all questions; interact, don't just promote yourself; share; and show what I call "social media love" to others. Connect with other planners—we can learn from each other.

“Do [social media] the first thing in the morning before you start your day.”

—Cary Carbonaro, CFP®



Joe Pulizzi
 Founder/author
 Content Marketing Institute/*Content Inc.: How Entrepreneurs Use Content to Build Massive*

Audiences and Create Radically Successful Businesses
contentmarketinginstitute.com

What are the three most important elements of an effective content marketing plan?

Determining your specific audience; creating content that is both valuable and differentiated from anything else out there; and consistently delivering to your audience over a long period of time.

What are some content marketing pitfalls for small business owners to avoid?

They don't focus on one specific audience at a time. They don't create content that is valuable. They don't tell stories that you can't find in other places. They don't deliver their content consistently like a media company does. They give up too quickly on initiatives.

If a financial planner had \$5,000 to put toward their marketing plan this year, how would you recommend they spend it?

Create an amazing e-newsletter that people just have to open, it's that good.



Laura Virili

Social media influencer, speaker, and coach
lauravirili.com

If a financial planner had just \$1,000 to put toward their marketing efforts this year, how would you recommend they spend it?

Invest in a formal headshot for your website, and stick with a more business-casual look for social media

profiles. You should also have a professional one-pager highlighting each of the niche markets you serve. And stock up on high-quality business cards for the perfect leave-behind to make a lasting impression. Put more of your budget into starting a relationship and use personalized touches throughout the year to retain them.

What is the best way to use original content for marketing purposes?

Let clients and potential clients know where to find your content—use your website, LinkedIn, and a regularly scheduled newsletter to communicate. Consistently schedule your content so your audience knows when to expect it. Offer a bulleted summary of the article for people on the go and a full version of each

article. And if you have nothing new to write about, repurpose! A different spin on the same content is enough to refresh the message.

What are some marketing pitfalls financial planners should avoid?

One size does not fit all. By narrowcasting to specific needs, you position yourself as the go-to planner who not only understands the individual's current needs, but anticipates what will work best for them in the future. Also, social media channels like LinkedIn and Facebook are often the entry points for the initial connection, but the personal touch of showing you've done your research and truly have their best interest in mind is the best (and most cost-effective) way of marketing your business.



Loic Jeanjean

Head of sales and marketing
Advisor Websites
advisorwebsites.com

What are the three most important aspects of an effective website?

Clean, simple, intuitive, user-friendly design. Consumers are extremely savvy, and their level of expectation is through

the roof. If your visitors aren't immediately shown where to click next, they'll abandon your site within seconds. Next is fresh and targeted content. It's a major red flag to visit a website whose last blog post is over a year old. It's not just search engines that notice when your website was last updated. And third, a clear and straightforward call-to-action. If you want a prospect to call you, they should not have to make three clicks (or more) on your site to find your phone number. If you want a prospect to download your latest whitepaper, make it easy for them to access the link.

How important is it to have a mobile-friendly site?

It is one of the most important aspects. You need to give a great experience to visitors on any device.

If someone has a frustrating web experience on their mobile device, they won't go back to your site when at a computer. Google has been penalizing sites that aren't mobile friendly for almost a year. Check if your site meets Google's criteria here: search.google.com/search-console/mobile-friendly.

Should planners take the time to create and update a Google business page?

Yes. It helps guarantee that the most recent and accurate information displays when someone searches for you. Don't leave Google to guess that information, take control of it. Some broker-dealers don't allow advisers to use Google Business because it is linked to Google+, which is a social media that few [B-D] advisers are allowed to use.



Claudio Pannunzio
President and founder
i-Impact Group
www.i-impactgroup.com

What is the biggest untapped marketing opportunity for financial planners?

The generalist role may one day be filled by robo-advisers. Consequently,

planners have a compelling reason to differentiate themselves by morphing their role from generalists to specialists. They should convey their specific niche knowledge, expertise, and ability to address specific issues and problems.

What is the best way to use original content for marketing purposes?

Videos, far better than words, enable planners to appeal to the visual and emotional part of clients' brains, thereby facilitating a better understanding of concepts surrounding money and investments. Planners should use video in an innovative and effective way to deliver timely market updates, commentaries, insights on breaking news, and educational segments on investment instruments.

What are some marketing pitfalls for small business owners to avoid?

Regarding marketing as an expense rather than an investment. Failing to develop a message platform; in a world in which clients and prospects have access to a plethora of choices when purchasing a service or product, failing to convey clear and audience-relevant messages equates to surrendering clients to your competitors; having a poorly defined product or service; and thinking that marketing is a 100-yard dash. The deployment of a marketing plan is a journey. It is a slow, building-block process during which target audiences must be consistently exposed and attracted to the business' brand.

“A marketing plan is a journey.”

—Claudio Pannunzio



Brittney Castro, CFP®, CRPC®, AAMS®
Founder and CEO
Financially Wise Women
www.financiallywisewomen.com

What has been the best use of your marketing budget?

Social media and email marketing by far. Both are free to use and have helped me build my successful financial planning business and consistently [acquire] new clients from these marketing efforts.

What has been the worst use of your marketing budget?

I used to attend conferences as a way to gain credibility and meet potential new clients. Not only is it expensive to attend, but it takes a lot

of time and often left me feeling really drained. Now I limit my conferences to only a few a year.

What is one piece of marketing advice you'd offer your financial planner peers?

Focus on a niche. Find a niche you are authentically passionate about serving and focus all your marketing efforts on serving that niche. This will help you become a thought leader in that niche and build a marketing system that funnels leads to your business on a regular basis.

Time Crunch

13 marketing tips that will take you 10 minutes or less

Q: What is the one thing you recommend planners do toward their marketing efforts that will take 10 minutes or less?

BY FAR THE MOST EFFECTIVE, cost efficient, time efficient tactic I recommend to my clients is to build a better profile on LinkedIn, and then connect on LinkedIn to the adult children of your existing clients. It's easy to do, and it's a good first step toward multigenerational planning. Personalize the connection request message rather than use LinkedIn boilerplate invitation language, for example, "Hi John, I work with your parents and I'd like to connect."

—**Jeremy Jackson**
SKY Marketing Consultants

Uncover your existing brand and use it! Everybody already has a brand in the marketplace; your brand is whatever clients think and say about you, so ask clients what they believe are the most valuable things you deliver. Ask them to be specific. Look for patterns; what are the things that are repeated across clients—that's your brand. It's very empowering to receive that value message back from clients, and it allows you to focus on the values that are most important to your clients and prospects.

—**Barbara Kay, LPC, RCC**
Barbara Kay Coaching

Make sure your social media profiles—especially LinkedIn—are up-to-date and professional. Whether you post once a day or once a month, it's often the first point of contact, and thus first impression for potential clients. Double check your "About" information, office hours, profile and cover photos, and that posts are all up to date on social media.

—**Stella Peterson**
Stella PR + Marketing

Start the day by logging on to catch up with what is going on with your friends, clients, family, fans, etc. It is always great to acknowledge birthdays. Being yourself and genuine is key.

—**Cary Carbonaro, CFP®**
United Capital of New York and New Jersey

Connect with your network on LinkedIn—it can provide valuable referrals and new leads. The easiest and most effective way to add connections is by uploading your contacts' email addresses. Link through your email via the LinkedIn interface built for this, or upload a spreadsheet of email addresses. LinkedIn can search all of its

users by email address and automatically connect you with users in your email address book.

—**Claire Akin**
Indigo Marketing Agency

List all the ways you are communicating with your audiences (blog, Facebook, etc.) and kill at least two of them.

—**Joe Pulizzi**
Content Marketing Institute

Pick up the phone and call one of your high-value clients and ask them how you are doing, ask them what need you have helped them meet, why they work with you, what your firm can do better. Outbound customer service feedback is a surprise and delight that will allow you to uncover feedback you can't get in a survey and will likely turn into a great conversation that strengthens loyalty.

—**Kate Healy**
TD Ameritrade Institutional

Google yourself. Getting a feel for how you come across online doesn't take much time and is a critical first step for personal branding and marketing. Once you know how you are perceived online, you can determine what kind

of investment is needed to advance your personal brand and what marketing tactics make the most sense for your budget.

—**Julie Edge, Ph.D.**
Fervor Marketing

Get serious about LinkedIn. Spend the first five minutes revising your LinkedIn profile. Ensure the picture supports your brand, the profile itself is fully filled out and showcases authority, and honors, media, and contact information are present. Spend the next five minutes using LinkedIn's new "publish" feature to share your latest blog post. LinkedIn is now allowing members to build a base of followers within a LinkedIn profile (in addition to existing connections) and they're giving a lot of visibility to such articles. You'll be pleasantly surprised with the reach your first post will have.

—**Adam Witty**
Advantage Media Group

The amount of information people share online today historically took planners five to 10 years to collect, so active listening online and offline is a crucial—and cost-free—way to differentiate yourself. Review the individual's LinkedIn and/or Facebook activity and then reach out through email, a phone call, a hand-written note, small gift, or a lunch or dinner invitation. Also, set up Google alerts on your clients and prospects so you know when they are in the news. The key to social listening is blocking out time to regularly learn about your top clients and prospects and then act accordingly. Remember, online opens the door, but offline closes the deal.

—**Laura Virili**
LauraVirili.com

Spend five minutes per day monitoring your web KPIs. Use free tools like Google Analytics to measure the effectiveness of your online strategy. Without knowing what results you are getting, your efforts are simply guesswork. And spend five minutes per day updating your Twitter, Facebook, and LinkedIn profiles with quality content—your own, sharing somebody else's, or congratulating someone. This can be simplified by using a tool like Hootsuite. Your online footprint is what represents your business 24/7. Treat it with respect, and give it the love and time it deserves. Another tip: hire a high school or university student to manage your social profiles. After all, they were almost born at the same time as smartphones and social media.

—**Loic Jeanjean**
Advisor Websites

Because LinkedIn is the most professional and popular of the social media platforms, investing 10 minutes a day to check your profile, establish connections, share relevant proprietary and third-party content, respond to messages, and "like" content you find engaging, has its merits. In addition, it is the most viable social media means for planners to establish themselves as thought leaders and to find business leads.

—**Claudio Pannunzio**
i-Impact Group

Start email marketing on a regular schedule. Whether it's once a week or once a month, sending a regular email to your list providing value to them is a great way to build rapport and constantly be in the awareness of your ideal prospects.

—**Brittney Castro, CFP®, CRPC®, AAMS®**
Financially Wise Women

Learn More



Marketing expert Laura Virili will share her social media expertise at the **FPA Annual Conference—BE Baltimore, Sept., 14-16**, when she presents the education session "Successful Financial Planning Strategies Using Social Media."

Learn more at FPA-BE.org.

Learn More

Join SKY Marketing's **Jeremy Jackson** on July 27 at 2 p.m. eastern for a *Journal in the Round* virtual roundtable on marketing best practices. Visit OneFPA.org and click on "virtual learning" to register.