14 RULES
FOR ADVISOR MARKETING
SUCCESS

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TACTIBRAND
Tactical Branding for Results

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INTRODUCTION:

Recently I celebrated my 15th year in business, helping financial advisors with their marketing.

I've survived an industry that spends on average 2% of their revenue on marketing. I've experienced several huge market collapses where the first expense that gets cut is Marketing. These two facts have amazed and challenged me yet my love of marketing and this industry have endured.

I started out designing websites – self-taught. Then I realized websites weren't compelling without a strong message – a brand. After years of branding experience, we've refined our process not only to reflect our advisors stories, but how they can leverage those stories into results – more, and better clients. It's been a wonderful journey, and now with over 10,000 hours of practice, we've really honed our craft.

Since I'm celebrating, I thought why not share my 14 rules for advisor marketing success with you.

If you've ever muttered, "I wish I knew then what I know now", this paper is the perfect opportunity to expedite your advisor marketing IQ Many of the rules you are about to discover were hard lessons for me to learn. As such, these are not just 14 randomly selected thoughts. These are 'tried and true' principals that I have witnessed over and over to be true. Perhaps the most significant piece of advice I can offer is this: If you want any of these to work for you, it is going to take effort and a will to implement to realize any results. (Maybe I should have called this the '15 Rules For Advisor Success'). Enjoy!

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01 BE DIFFERENT (OR BETTER):

It goes without saying that most financial services firms and professionals offer similar products and solutions. For most consumers, financial planning, insurance and investment management are seen as the same. People work with advisors and firms they know, like and/or trust. Most consumers don't think they have a choice of "different and better". Why? Because so many advisors market themselves exactly as expected – their message is the same or, incredibly similar to others'. Being (or being seen as) different (better) isn't rocket science.

It starts with finding what's separates you from your peers. Separation can come in many forms; target audience expertise (retiring high income gov't employees), professional interests (guaranteed income), personal interests (local charity), approach (how well you get to know them), passion (you're "why"), business model (fee-only), meaning of your credentials, and your dedication to your profession.

What comes next eludes most advisors and marketers; articulating and proving their differentiation. Being different means putting it out there in many forms - essentially proving there is substance to what you are saying. It's more than just being a good copywriter.

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02 BE VALUABLE:

Seems like a no-brainer - to be valuable. Too many financial professionals want a piece of too many markets and opportunities with clients. What this does is dilute their focus on being great in fewer areas.

Trying to be everything to everyone just doesn’t work. It also opens you up to the age-old problem of spreading yourself too thin.

Advisors who focus on a niche market or niche expertise can create and gather more value than their peers. Consequently, niche marketing doesn't limit their value, it's expands it.

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03 BE RELEVANT:

The basics of being relevant are in understanding what you are good at and then identifying people who care. What's most important about being relevant is to understand what people want, not just what you think they need. To be highly relevant you need to connect with these people at the right moment and for the right reasons. You need to know: where they hang out and connect, words that resonate with them, what they want solved or improved, and why they need it.

Being relevant is about taking what you think is important then breaking down how it impacts your audience's world. You need to help them decide if what they want is important enough to take action and, if so, what action to take. People want what they want, not necessarily what you think they need. Connect with them on their terms - that's how you'll be relevant.

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04 BE PROFESSIONAL:

The concept of professionalism is like trust, it takes a lot of time to earn it and it can be quickly depleted. Being professional requires a consistent commitment to excellence across everything you do. It's about always meeting or exceeding what your clients expect from you.

This goes for your team, your promises, your office, your style, your meeting and planning process, your brand, and your marketing (especially your website).

Being professional across all areas of your business is a huge commitment to excellence.

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05 BE SOCIAL:

I'm not sure where the term, "meet the people" originated but it's good advice for any aspiring financial advisor. It's an easy one to forget too due to how busy advisors can be.

Being social is about more than leveraging social media, it's about putting yourself out there as often as possible. Whether you are attending a peer conference searching for new ideas or strategic partnerships, supporting a local charity close to your heart, or speaking a local college about a career as a professional financial advisor - these are all great opportunities to connect with people.

Because you can't be everywhere your audience is, you can also leverage social networks to connect with people - but just because it's easy to share content and ideas, doesn't mean people want to read everything - so choose your shares wisely. Don’t just share for the sake of sharing – that can be like the people in meetings that we all think like the sounds of their own voice. Share relevant information – often.

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06 BE STRATEGIC:

For every marketing tactic you employ, there needs to be a bigger game in play. That's where your marketing can really come to life, when you strategically connect many forms of marketing. This is sometimes referred to as "marketing integration" but I think it's just simply "marketing". For instance, there's no point being on social media if you don't have anything to share. Why promote a white-paper that doesn't convey your brand depth and have a clear call-to-action encouraging people to take next steps. There are many opportunities to be strategic with your key message, with how to produce and share content, with how you attract and influence ideal prospects. Strategically speaking though, keep it simple so it's more likely to get implemented. Be mindful about not falling into the over-strategizing black hole.

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07 BE CONSISTENT

There is little to no point in looking for that one-shot magic marketing bullet.

Whatever you decide to deliver, you need to be able to sustain it. For instance, if you are going to commit to a tactic like a monthly blog post, then deliver on that. If you start and your audience likes it and then you stop – they will wonder what happened and why you all of a sudden are producing less value. If you hold a semi-annual client event and you stop – again they will wonder what happened – especially if they saw value in it. It will be like you took something away – which is worse than if you never did it in the first place.

Whatever tactics you engage in, make sure you have the stamina to commit to them for the long term. If not, when they stop, it will be viewed as a negative.

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08 BE USER-FRIENDLY:

Most successful businesses make it easy to get to know them and to start working with them.

If you're expecting people to visit your website and engage with you on even the simplest level, that process and outcome needs to be clear and simple. I learned this working with several online businesses who live (and die) on attracting and converting online leads. I was surprised that their registration processes to engage their offers were complicated. They asked for too much information and sometimes without clear outcomes from the visitors perspective. "What exactly am I signing up for and why do they need this much information?" Being user-friendly also extends to your website navigation and layout, your meeting preparation process, and even your business model.

Consider every engagement you have with your clients and ask yourself if you can make it easier for them to say "yes", or "no thanks".

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09 BE EVERYWHERE:

Financial professionals are constantly searching for and debating what marketing works best. For instance, in my experience, seminars have always produced good ROI - but that doesn't mean they should be the only way an advisor markets. There are many ways to

market your services. Build an arsenal of marketing tools, especially those that are easy to implement, track, and affordable. To name a few: authoring (blog or paper), peer publishing, social posting and networking, free link-backs or strategic partnerships, search engine optimization, online advertising, and opportunity surfing can all be productive, measurable and cost effective tactics. Be everywhere that makes sense.

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10 BE INTERESTING:

Stop sending clients Quarterly Economic Updates with the expectation they'll find you interesting. They likely know you're not writing them regardless. See "Be Authentic". When you write, and you should be writing, be yourself. Write like your talking to them. Write like you care, like you know exactly what they think and what the want.

This may be different than what they need - you can save that for face-to-face meetings. And don't talk down to your audience. I've known a few advisors who write like they are smarter than everyone else. The smartest advisors write to make their clients feel smart, not themselves.

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11 BE CREDIBLE:

Credibility can be defined as having depth of expertise. Depth from a marketing perspective is not how much marketing copy you can write. It's how much you can prove. If, for example, you say you're an expert in estate planning - prove it. Depth of expertise can be achieved by packaging content and/or industry kudos. Your insights and know-how in your area of expertise can be expressed and packaged: books, whitepapers, blog posts, videos, infographics, checklists, etc.

Depth of expertise can also be shown through educational credentials and industry recognition. In most cases, these opportunities need to be sought out and developed. Depth often separates the best from the rest. It requires effort, but it's well worth it.

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12 BE RESOURCEFUL:

Opportunities are everywhere. Random (hidden) prospecting opportunities exist.

You've likely stumbled across these from time to time. Instead of stumbling across these, what if you intentionally sought them? These opportunities may not happen daily or even weekly but they are worth looking for. They could be a notice about a job change (LinkedIn) with the perfect prospect you've been courting.

They could be a press release about the sale of a local business., or realizing your best client happens to know another highly successful business owner. Opportunities to meet with great people exist beyond the typical marketing strategies. They are worth exploring as a means of client attraction. They should not be relied upon as a single source of leads however.

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13 BE GENEROUS:

Have you ever heard the adage "never spill your candy in the foyer"? It means “don't give away free advice until the prospect has signed on as a client.” That’s how financial executives I worked with in the 1990’s spoke and acted — they kept everything close to their chest. This old-school mindset doesn’t hold true any longer – if it ever did. Marketing your advisory practice starts and ends with generously sharing your wisdom.

Generosity of expertise builds trust. Today, you’re expected to do this via the Internet. It’s a false-ism to expect big things from limited effort. You can't just build a static website and expect prospects, clients and centers of influence to buy into what you are selling and just “trust you”. Bottom line: you earn trust by sharing your wisdom generously - and in marketing, trust us everything.

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14 BE AUTHENTIC:

I've been writing articles now for 10+ years but it's really only been the past 2 years I've really started to gain the traction I was always hoping for. What did I do differently? I created a personal blog versus writing articles for my company site. I also began writing for my audience instead of for myself, I tried to educate versus rant and I began writing with my own voice instead of a corporate voice. With my voice, I'm not afraid to share my journey along with my mistakes for fear it makes me look bad.

People respect honesty and the dedication it takes to succeed. Even with the scrutiny of regulators, sharing your journey to becoming a seasoned advisor goes a long way to people understanding your "why", your purpose for serving them. Share your purpose, your "why". It's authentically you and no one can take that away.

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ABOUT THE AUTHOR

Kirk Lowe is the Chief Branding Tactician at TactiBrand. He's worked with hundreds of independent financial professionals and firms enhancing their message, their marketing and their businesses.

Kirk has developed into a leading voice for financial branding and marketing in the financial community. He is constantly pushing this industry to embrace new and better ways to market their businesses and ultimately build lasting trust among clients, peers and target audiences.

Kirk shares his best insights generously and often times he makes an effort to provide self-serve opportunities via his do-it-yourself branding, marketing and website guides and exercises. He's responsive to feedback from the advisor community and works to lead by example.

Kirk invites you to complete TactiBrand's self serve online 'Brand Impact Assessment'. It easy to complete and will give you professional guidance in building your financial brand.

If you'd like to learn more about how Kirk and the team at TactiBrand can help you, we invite you to visit: www.TactiBrand.com.

If you'd like to follow Kirk's musings on financial branding and marketing, you can follow him at: www.KirkLowe.com - his professional blog.

Start the Brand Impact Assessment: www.BrandImpactAssessment.com

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