CREATING A FINANCIAL SERVICES NEWSLETTER

The Five Things Your Firm Needs to Publish an Investment-Grade Newsletter

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If you're an executive or marketing professional at a financial services firm and you want to create or improve your client newsletter, this eBook is for you!

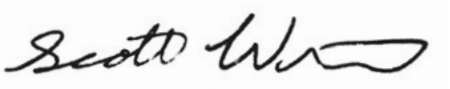
What My Mortgage Broker Taught Me About the Power of Newsletters

WHEN MY I REFINANCED my mortgage last year, deciding which mortgage broker to call was easy: Barry Schwartz. Why was it such an easy decision? Was it because Barry is the world's greatest mortgage broker and would be able to get me a lower interest than anyone else?

No, it was because Barry did a great job of staying in touch with me after brokering my first mortgage several years ago. By sending me his newsletter every week, Barry was able to stay connected with me after that first transaction. As a result he was the first person I thought of when it was time to refinance.

Newsletters can be powerful tools for building brand awareness, strengthening relationships with existing clients, and connecting with prospects. But unfortunately, many financial services firms aren't utilizing this tool because they don't know where to start. That's exactly why we wrote this eBook.

In this eBook we walk you through the five most important things you need to launch your firm's newsletter and begin connecting with your clients and prospects.



Scott Wentworth
Founder and Head Writer
Wentworth Financial Communications

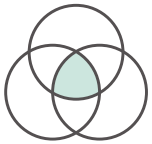
Benefits of Publishing a Newsletter

Before we get into the process of creating a newsletter, it's important to think about the benefits that financial services firms get from publishing a newsletter.

Strengthening Relationships

Make regular touchpoints with clients and stay top-of-mind between meetings or transactions

HOW IT WORKS:
By sending me helpful news about interest rates and mortgage trends via his weekly newsletter, my mortgage broker, Barry, was the first person I thought of when it came time to refinance.



Cross-Selling

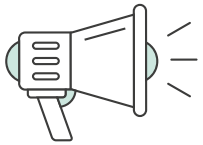
Let your clients know about other services that you offer in a way that doesn't seem overly "salesy"

HOW IT WORKS:
Profiling clients from across your business lines allows you to showcase the various types of services you offer without giving a hard sales pitch.

Improving Client Service

Answer the most common questions your clients have and alert them about upcoming deadlines or changes

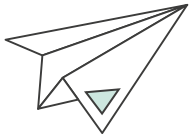
HOW IT WORKS:
If Congress passes a new law that changes tax rates or filing requirements, you can let clients know well before the April 15 filing deadline.



Building Brand Awareness

Highlight the attributes of your firm that differentiate you in a crowded marketplace

HOW IT WORKS:
Newsletters are great sources of content you can share on your website and social media channels, improving SEO and generating new visitors and followers.



Generating New Leads

Give your existing clients a high-quality publication that they can easily share with their network.

HOW IT WORKS:
Clients who are happy with your firm can easily forward your newsletter to their friends who are in the market for financial advice.

The Five Things You Need to Create an Investment-Grade Newsletter

This eBook walks you through the five things you'll need to get your newsletter up and running:

1. Target audience
2. Editorial mission statement
3. Template
4. Distribution strategy
5. Editorial calendar

Creating a high-quality newsletter is easier than you think.

1.

Target Audience

Who are you trying to reach?

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The first thing financial services firms need to do when putting together a newsletter is to determine who their desired audience is.

Answering this question will allow you to design a newsletter that is relevant to the things that your audience cares about and the actions you want them to take. This will guide all of the decisions about what topics and information go into the newsletter.

// EXAMPLES OF TARGET AUDIENCES:

Accounting: small businesses (<$ 5 million in annual revenue) in the technology, real estate, and healthcare industries in Chicago

Estate planning: entrepreneurs and business owners who are focused on succession planning

Investment banking: senior partners of private equity firms and venture capital firms across the United States and Europe

Private wealth management: high-net-worth individuals and families ($1 million - $5 million of net worth) within 50 miles of Boston

Define Your Target Audience

Use these questions to guide you as you determine the target audience for your newsletter:

1›

Are you primarily focused on existing clients or prospects?

BEST PRACTICE:

Focus on the group that is the most valuable for you to connect with.

2›

What are the common characteristics of your target audience

BEST PRACTICE:

Be specific and think about criteria such as size in terms of revenue, number of employees, or assets; industry focus; service offerings; age; or geographic region.

3›

What are the biggest questions the target audience struggles with?

BEST PRACTICE:

For inspiration, think about the most common questions you've received from clients over the past three months.

2.

Editorial Mission Statement

What value will readers get out of your newsletter?

Editorial Mission Statement

What value will your target audience get out of reading your newsletter?

Every successful media enterprise, from The Wall Street Journal to Us Weekly, has a mission statement. You should have one, too.

Whether you are publishing a newsletter, a blog, or any other type of recurring thought-leadership piece, you need a clear, concise statement about why the publication exists.

If you don't have a mission statement,it will be hard to stay focused on including information that your readers value and expect to get from you.

// EXAMPLES OF EDITORIAL MISSION STATEMENTS:

Dow Jones
The Ultimate Source for Business News and Data:
"Every day, Dow Jones' advanced data capabilities, award-winning journalism, and innovative technology deliver news, tools, and financial insight to move markets, inform critical decisions, and power top companies and careers."

Forbes.com
Homepage for the World's Business Leaders:
"Forbes.com is one of the most trusted information resources for the world's business leaders, providing the uncompromising commentary, relevant tools, concise analysis and real-time reporting they need to succeed at work, profit from investing, and have fun with the rewards of winning."

Create Your Editorial Mission Statement

A good mission statement is one to three sentences long and answers the following questions:

1›
Why does your publication exist?

2›
Who will get the most value out of reading your publication?

3›
How will your publication deliver on that promise?

BEST PRACTICE:
Your mission statement is your "North Star," guiding you as you decide what content to include and—just as importantly—what to leave out.

3.

Template

How will your newsletter be structured and designed?

Template

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The template is the framework of your newsletter, and it dictates the number and type of articles that will appear each issue.

Sticking to this template is vital to developing your audience's expectations and delivering on those expectations. A template also provides structure for organizing your ideas.

// BENEFITS OF CREATING A TEMPLATE:

Saves time: A consistent template saves time by making newsletter creation a scalable task. Otherwise, you would be starting from scratch with each issue.

Organizes future content: A template helps you organize your ideas for future articles and gives you a place to store those ideas when inspiration strikes.

Maintains alignment with mission statement: A template helps you avoid the temptation to write about topics that don't align with the purpose of your newsletter.

Enhances creativity: There is nothing more daunting than a blank page. Having a template frees you up to create engaging content within those parameters.

Create Your Template

There are two basic steps to creating a template for your newsletter:

1›

Identify between three and six sections or types of articles that will comprise each issue

BEST PRACTICE:

Many financial services companies have had a lot of success using a template that includes one longer feature article and two or three shorter articles.

2›

Design the template according to your brand

BEST PRACTICE:

MailChimp, Constant Contact, and other e-mail services have pre-made newsletter templates. While these can provide a good starting point, it's generally best to have a graphic designer adapt these pre-made templates to your firm's specific brand.

4.

Distribution Strategy

How will you deliver your newsletter to readers?

Distribution

How will you deliver your newsletter to your audience?

Now that you've determined what your newsletter will say, you need to think about the logistics of how the newsletter will get to your target audience.

At this stage, you need to think about:

1. Compiling and growing your distribution list
2. Selecting your distribution channels
3. Finding the right resources to help get the newsletter out the door

DIGITAL VS. HARD COPY: The Relative Benefits and Costs of Distribution Channels

	DIGITAL	HARD COPY
Cost	[✓] Many e-mail services are free or have low monthly subscription fees.	Printing and postage expenses can add up in a hurry.
Flexibility	[✓] Digital templates can automatically adjust to the length of your articles	The articles have to fit the physical confines of the page.
Speed	[✓] E-mail newsletters can be designed quickly and delivered instantly.	Layout, printing, and delivery need to be accounted for in the production process.
Open rate	In financial services, open rates average between 20% and 40%.	[✓] Even recipients who don't read the newsletter will still see it and touch it when it arrives in their mailbox.
Analytics	[✓] You can identify who is opening the e-mails and which articles are generating the most interest.	It's very difficult to measure how recipients are engaging with the newsletter.
Visual impact	Photographs and charts are not as visually impressive on digital screens.	[✓] A well-designed newsletter represents the quality of your firm.

Build Your Distribution Strategy

There are three main components of a newsletter distribution strategy:

1› Compile and grow your distribution list

BEST PRACTICE:
Add forms to your website that allow visitors to subscribe to your newsletter. If you use pop-ups, be sure to use them in a way that doesn't interfere with the user experience.

2› Determine your distribution channels

BEST PRACTICE:
When it comes to social media, it's best not to distribute the entire newsletter all at once. Instead, host the individual articles on separate landing pages and share links to those pages one at a time.

3› Find the right partners or resources

BEST PRACTICE:
Identify any outside help you'll need in producing the newsletter (e.g., writers, designers, printers, etc.), and look for partners who understand the compliance restrictions and opt-out requirements of the financial services industry.

5.

Editorial Calendar

When does each issue go out, and what specific topics will you cover each issue?

Editorial Calendar

When does each issue go out, and what specific topics will you cover in each issue?

An editorial calendar serves as your roadmap for the newsletter for the next 12 months.

At the beginning of the year, meet with the team who will be working on the newsletter and brainstorm about topics that you will cover in each issue.

BEST PRACTICE:

Treat it as a work-in-progress: The most relevant story ideas for a specific issues may change as market conditions evolve; don't be afraid to update your editorial calendar as you go.

Set specific publication dates: Setting firm deadlines for when the newsletter will be delivered to clients—and reminding your team of those deadlines—is extremely helpful for keeping things on schedule.

Use it as a repository for ideas: Have a section of your editorial calendar for new story ideas; whenever you come across an idea, add it to the list.

Tie it to the actual calendar: Think about issues that your target audience faces over the course of the year, and align your editorial calendar to those events. Year-end tax planning articles or reminders about tax-filing deadlines are examples of calendar-driven topics.

Putting It All Together

Use the template below to create a roadmap for your newsletter.

Target audience:	[One sentence describing who you are trying to reach]
Editorial mission statement:	[One to three sentences answering: 1. Why does your publication exist? 2. Who will get the most value out of reading your publication? 3. How will your publication deliver on that promise?]
Distribution strategy:	[One sentence describing which distribution channels—e-mail, social, hard copy—you will use to distribute the newsletter]

EDITORIAL CALENDAR

	Article 1. (e.g., letter from CEO; market commentary)	**Article 2.** (e.g., client profile, case study; legislative update)	**Article. 3** (e.g., upcoming deadlines; client events)
Q1 **Begin writing:** December 1 **Publication date:** January 15			
Q2 **Begin writing:** March 1 **Publication date:** April 15			
Q3 **Begin writing:** June 1 **Publication date:** July 15			
Q4 **Begin writing:** September 1 **Publication date:** October 15			

Thanks for Reading … Now Get Publishing!

Your Newsletter Checklist

[ ] Target audience

[ ] Editorial mission statement

[ ] Template

[ ] Distribution strategy

[ ] Editorial calendar

If you need assistance putting all of these pieces together, we're here to help.

At Wentworth Financial Communications, we've worked with companies across the financial services industry to create investment-grade newsletters, blogs, and other types of content marketing. Drawing on our deep writing expertise, we create content that connects with clients and articulates your voice.

For a free consultation about how to create or improve your newsletter, contact us at:

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About Wentworth Financial Communications

Wentworth Financial Communications is dedicated to creating compelling thought leadership and content marketing for financial services companies, law firms, and the agencies that serve them. We are a team of writers, editors, designers, and marketing strategists who are passionate about helping firms articulate their expertise and find their unique voice. Visit us at www.wentworthwriting.com.

About the Author

Scott Wentworth is the founder and head writer at Wentworth Financial Communications. Drawing on his journalistic training, marketing background, and extensive knowledge of the financial services industry, Scott is passionate about helping WFC's clients turn their expertise into content that builds brands and strengthens relationships with clients. Before founding WFC, Scott spent 11 years as a writer for William Blair, a Chicago-based asset management and investment banking firm. Scott is an adjunct lecturer at Northwestern University's Medill School of Integrated Marketing Communications.

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