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# The Financial Advisor's Digital Marketing Playbook

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The landscape of the financial planning industry is undergoing radical change. As the Baby Boomer generation ages, a new wave of clients is waiting to be served by financial advisors—and their needs, wants, and preferences don't align with what advisory firms are used to offering.

Advisors can't reach today's leads and prospects with the same marketing tactics and strategies that worked even a decade ago. The Internet and the ease of accessing information means maintaining a digital presence—a website, a blog, social media accounts, and more—is no longer an option, but a requirement if firms want to continue bringing in new clients.

Traditionally, financial planning firms were masters at referral marketing. And rightly so. Referrals can be a great source for generating new business. But today, referrals are no longer the primary driving force of growth for advisory firms. In fact, non-referral business development is now driving more AUM growth than all client and professional referrals combined, according to [InvestmentNews' 2016 Financial Performance](#) benchmarking study. While referrals can—and should—remain part of your strategy to grow your business, they cannot be your only means of generating new clients.

## WHY DIGITAL MARKETING MATTERS

The next generation is poised to inherit trillions of dollars in assets. But the financial advisors who want to help them manage their money can expect to face an uphill battle gaining Millennials as clients. Why? Because Millennials don't trust financial professionals. Even when they do, they don't want their parents' advisor managing their new wealth. Take a look at these stats about next-gen investors:

- Millennials make up the largest demographic on record, at **83.1 million**. (Add in **49.6 million Gen Xers**, and that's about 132.7 million people under the age of 52.)
- Over **\$30 trillion dollars** will pass from Baby Boomers to Gen X and Gen Y over the next 30 years, the largest wealth transfer ever.
- Fully **66% of clients' children will fire their parents' financial advisor** when the parents pass away and the children inherit the assets.
- **1 in 4 Millennials trusts no one about money** or for financial advice.
- **Nearly three-fourths of affluent Millennials** use social media for personal finance and investing purposes.

## WHAT DO THE NUMBERS MEAN?

If financial advisors want their firms to stay in business and serve clients over the next few decades, the way we communicate and attract new clients must change. Digital marketing presents an opportunity to reach those leads and prospects where they already are online, and gives us tools to build connections, relationships, and most importantly, trust.



# Overview of the Digital Marketing Funnel

**A digital marketing funnel doesn't look the same as a sales funnel, or even the same as a traditional outbound marketing funnel. Here's a quick overview so you can understand the different pieces, the functions each serves, and how they all fit together:**



This is the top of the funnel, where you first earn someone's attention through channels such as social media, blogs, or via a link on another website that directs to your site.

Once you earn someone's attention, you need to take the opportunity to engage with them. This means using some form of content to hit on a pain point they have, delight them, or provide value for them.

People in your target audience are busy and they have short attention spans. You can't rely on them to remember you and return to your website, social media profile, or blog on their own. By capturing their information when they initially visit you online you can proactively reach back out to them in the future with an offer that meets their needs. In most cases, this means capturing an email address and getting their permission to contact them.

Once you have someone's email address, it's time to slowly build the relationship and nurture that initial connection. You can do so by providing more value and getting someone to engage further over time. This can be done by delivering content they find useful, delightful, or educational. You may send an email digest of your latest blog posts, provide investment commentary, or send a regular newsletter with quick financial tips your readers can take action on immediately.

Up until this point, it's all about giving away as much value as you can. You give and give and give, and finally, you make a small, simple ask. For you, this likely means inviting someone to schedule a time to chat with you to see if becoming a client makes sense. Through your content, you've built a connection with your audience and shown you're an expert in your industry. A conversation is a natural next step.

# Overview of the Digital Marketing Funnel

**You can also understand this funnel by viewing it through the experience of a member of your target audience who works their way through it:**



## AWARENESS

An investor in this phase is in the early stages of discovery. They are just learning that they may have a need for the services your provide. At this stage, the investor is just educating himself about the problem at hand and learning about how he might solve it. He is searching online for answers or reading content via social media or from shared connections. At this stage of their journey, investors are not looking to be “sold” something or are even at the point of evaluating a particular provider. In order to gain their attention, you’ll need to provide them with valuable content that helps guide them in the discovery phase toward understanding and education.



## EVALUATION

Prior to reaching this stage, an investor might have browsed for as much information as he could find. Someone in the evaluation stage starts the process of narrowing down that information and getting selective about what they spend attention on. They now know who you are and what you do. They’re engaged with you online in some capacity: perhaps they follow you on social media, or they signed up for your email newsletter, or maybe they participated in your last webinar. Now, they want to consider solutions that will solve their problem or alleviate their pain. By continuing to nurture this investor who engaged with you online, you can help them make a decision on what solution is right for them.



## DELIBERATION

Now it’s decision time. Your online marketing content has educated your investor as they evaluated their options. Eventually, you want to transition from education to persuasion. You need to show them that your solution is the best choice. After you nurture that lead, you make the ask for them to convert, or to schedule a call or meeting to discuss becoming a client.

Let’s break down each of the 5 parts of the this funnel—Attract, Engage, Capture, Nurture, and Convert—and how to make each work for you in your digital marketing efforts.





# Getting Started

**You need a strategy and a plan of action in order to successfully create and fill your digital marketing funnel. Think of that strategy like a roadmap: it helps you identify where you want to go and allows you to plot a course to get there.**

**Your digital marketing plan doesn't need to be complicated or pages long. It can be a one-page document that clearly outlines your goals, systems, metrics, and methods.**

## 1. DEFINE YOUR TARGET AUDIENCE

You can't run effective digital marketing campaigns if you don't understand who's on the receiving end. Who do you want to reach? Who do you want to talk to and eventually work with?

The more you know about your target audience, the more persuasive and effective your marketing content will be. You can speak directly to someone's pain points, hopes, desires, emotions, and needs—which you'll need to do in order to capture their attention.

You can build a customer persona to help you better understand both the demographics and the psychographics of your ideal client. Include information like:

- Age and gender
- Location
- Career or job position and yearly earnings
- Favorite online sites to visit for financial news and advice
- Magazines or newspapers they read
- Hopes and goals—along with fears and concerns
- Biggest objections to hiring a financial advisor or working with an advisory firm

You don't need to rely on just one persona. You can build multiple personas to reflect the different client segments you want to work with in your firm.

## 2. DETERMINE YOUR MARKETING OBJECTIVES

You understand your audience. Now it's time to understand what you ultimately want that audience to do. In other words, you need to set goals and metrics for your digital marketing. This way, you'll understand whether your efforts are actually succeeding. Goals and metrics could include:

- Number of email list subscribers
- Website traffic
- Engagement on social media
- YouTube channel subscribers
- Prospect calls or meetings booked

## 3. CHOOSE YOUR CHANNELS

The channels you need to use for your digital marketing are determined by where your audience already is. This is why knowing your audience comes first. Once you have a deep knowledge of where your audience is and what they need, you can avoid getting caught up in marketing efforts that sound good on paper but ultimately won't be effective at reaching your target clients. Here are some of the channels you might want to consider:

- Website
- Blog
- Social media and/or YouTube
- Email
- iTunes or radio

## 4. CREATE A DISTRIBUTION SCHEDULE

Publishing content daily, weekly, or monthly doesn't matter as much as publishing consistently. Choose a schedule you can stick to and remain consistent over time.

As you build an audience, your publishing schedule sets an expectation for your followers—and they'll notice if you stop showing up. Choose something that works for you and your firm now to get started. You can always produce more content as you gain experience in running digital marketing campaigns.

# Attract Your Target Audience



**With a digital marketing plan in hand, you're ready to take action. Your first step: focus on your hub, or home base. Online, that means your website.**

## START WITH SEO

You'll want to optimize your website so that it attracts as much traffic as possible. Specifically, you want to attract the right kind of traffic.

You can use Search Engine Optimization, or SEO, in order to pull in your target audience. The goal of SEO is to rank better in search engine results. Get started with some basic best practices:

- Place relevant keywords (words and phrases your audience searches for online) throughout your site. Some of the most important places include: titles, headers, text on pages, URLs, and image titles.
- Earn backlinks. This is when other sites link to a page on your website.
- Even if you're capable of working with clients virtually, consider optimizing your site for your local area, too. This is known as local SEO. You can get started with [Google My Business](#).
- Avoid "keyword stuffing," or repeating the same phrase over and over again. Search engines are more likely to view content like this as spam rather than as valuable search results.

You may also want to [consider hiring an SEO expert](#) to help you rank better for specific keywords and phrases. Otherwise, spend some time digging into this and learning on your own. [Moz](#) is an excellent resource for DIYers and Google provides its own [Search Engine Optimization Starter Guide](#).

## BUILD A BLOG

A great website with smart SEO provides you with an excellent start in the digital marketing world. (Make sure this fundamental building block is securely in place and review [eMoney's Advisor Website guide](#), too!)

But a static website won't rank as well in search engine results as one that's frequently updated with new, interesting, relevant, and valuable content.

So how do you stay current and add to your silo of web content that positions you as a credible expert, an industry authority, and a place on the web worthy of hitting the first page in Google's search results?

Through a blog that features up-to-date, high-quality blog posts. A blog allows you to demonstrate your expertise and educate your audience—which is a critical piece of the digital marketing funnel.

SEO may help attract traffic to your site. But your blog content can help engage and capture those leads so you can continue marketing to them over time. A blog can help your SEO, too, by giving other sites relevant and valuable information to link back to.

Of course, writing blog posts takes time that many advisors don't have. When your primary goal is serving clients, spending hours of your day writing doesn't make much sense.

The good news is that you don't need to write everything yourself. You can source content from great content providers that offer engaging, valuable, and relevant articles to post on your site or blog to share with visitors.

## DRIVE SITE TRAFFIC THROUGH SOCIAL MEDIA

SEO helps your site and its various pages and blog posts rank better in search engine results. The traffic you get from clicks from search results is known as “organic” traffic. But you can also use social media to generate even more visitors to your site.

According to recent research, [three-quarters of affluent investors are now regularly using some form of social media](#) and about 70% of investors have reallocated investments, or began or altered relationships with investment providers or other financial firms based on content found on social media.

Choosing which social media network to join and use to boost awareness and drive traffic to your website can feel overwhelming.

If you're not sure where to start, focus on a few of the major networks:



**LinkedIn** is a critical place for advisors to be online. It's a great place to digitally network and expand your connections, you can publish updates and articles that establish your expertise and keep you top of mind, and prospective clients will likely use the platform to [do a little research on you and your firm](#) in their decision-making process. You want to be here and be visible, so they can get the information they need.



**Twitter** is great for [connecting with users in your industry](#). But more importantly, you can make valuable media contacts here. Getting featured in media outlets and earning press is a great way to give your digital marketing efforts a boost, and Twitter provides a place for you to make initial connections with writers and reporters who often need sources for their stories.



Everyone from college kids to grandmas is on **Facebook**. You could take that literally: the site is home to [500 million active users](#), half of whom log in at least once a day. This established social network is still one of the most used and visited and it gives you a chance to interact directly with consumers of all stripes.



You may still think of Google when you think “world’s biggest search engine,” but **YouTube** often [competes with its parent company for the top spot](#). People use YouTube just like they do Google—to find information and answer their questions. It's a great place to publish valuable content to earn awareness of your business and brand. In fact, video is extremely valuable for reaching affluent investors. According to a report from Spectrem Group, [21% of millionaires use YouTube](#) for watching videos on financial topics.

# Engage with the Leads You Attract



**Attracting someone's attention is just the first step. You also need to keep that attention and give your audience a reason to care and engage with you.**

**Content provides a powerful way to get leads to engage with your brand and business online. Through content, you can educate, share stories, present problems (and follow up with suggested solutions), inspire, and inform.**

**Just as there are multiple channels you can use to reach new audience members, there are multiple forms of content you can publish on those channels. Here are a few examples of the types of content you create, and when it makes sense to use each.**

- **Blog posts (and guest posts):** This is “top-of-funnel” content. The purpose is to raise awareness and drive engagement from a web visitor. You can also use blog posts to share resources or solutions to address your audience's pain points, or write articles (on your site or other high-profile websites) to educate an audience and put your experience and expertise on display.
- **Videos:** Videos function much like blog posts, but offer a more engaging option for certain audiences. Not everyone wants to sit and read eBooks or blog posts. But they may give you their attention to watch a video. The type of audience you want to reach will determine if posts or videos are a better medium for you.
- **Infographics:** Again, this is another way to capture attention and invite engagement. Infographics present data visually, which make them effective for displaying complicated information or numbers in a way that's more compelling than simply reading them in a written list or spreadsheet. You can also represent data in unique ways and compare one set of information to another to make your point. Because of their visual nature, infographics are very consumable and great for sharing on social channels.
- **Whitepapers:** As a financial advisor, this type of content may translate into guides, worksheets, and calculators that you give away to your web visitors in exchange for their email address. Whitepapers are valuable pieces of content that take a deep dive into a particular subject and offer a lot of knowledge and resources to a reader. This content tends to show up deeper into the funnel, at a point where you've captured your leads and now need to nurture them.



# Capture the Traffic & Attention Your Content Generates



**Getting traffic to your site is a big accomplishment. Getting those visitors to return time and time again is an even bigger ask and something that's incredibly hard to do.**

**The good news is, you don't need to leave it up to chance. You can set up your website so it's optimized to capture the leads that you engage with online.**

Certain pages on your site will act as landing pages. A landing page is a specific place on your site with the intention of capturing information from the page's visitors.

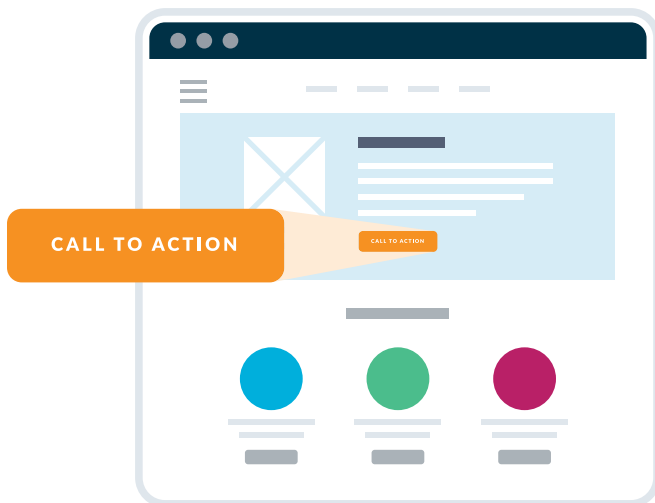
Landing pages should always include a strong, clear call-to-action (or CTA). Your CTA should be positioned with a form that people can use to plug in their name and email to sign up for your mailing list. There are many resources online to help with building embedded forms for your website. A simple Google search should bring up multiple options for getting started.

Using embedded forms is important, but most people won't simply sign up for a list just because you asked (even with a great CTA!). They need something valuable in exchange for sharing their information with you. That's where a gated offer, or a lead magnet, comes in.

You can include offers on a landing page or within blog posts. Examples of offers financial advisors can provide include:

- eBooks
- Guides or checklists
- A short video series, positioned as an educational course
- A free 30-minute consultation call

This answers your visitor's question of, "what's in it for me?" when they come across a landing page or a CTA asking for their information. They receive something they want in exchange for giving you access to their email address—and in turn, open the door for future communication.



# Nurture the Leads You Capture



At this point, your audience has moved near the bottom of your funnel. Not only did you capture their attention, but you gave them enough valuable content to convince them to hear from you more often.

Make sure you follow up on that opportunity by getting into your audience's inboxes. Email provides a great way to nurture your captured leads, because it's direct, personal, and invites conversations to form. That often means much more than a quick tweet or even a thoughtful blog post, because it's a one-on-one communication.

But you don't have to do the work that one-on-one communication requires, thanks to automations in email marketing systems.

You can create and set up an email or series of emails to send out automatically. Leads trigger the emails they receive by signing up for your email list through a landing page or opt-in form on your website.

This is yet another reason knowing your target audience is so important: when you understand who they are, you can make those email campaigns feel personal and relevant, even though they're automated.

## HERE'S HOW TO PULL IT OFF:

- Capture at least a first name along with a lead's email address—and then use merge tags in your email system so that each email is personalized with the recipient's first name.
- Write plain-text emails. While fancy templates and lots of images might look pretty, research shows that [plain-text emails perform and convert better](#).
- Write emails as if you're speaking to a single person.
- Make emails feel more personal by asking questions, or inviting recipients to hit reply if they have questions for you.

You also want to drive your leads to take the next and final step in your funnel: to convert. You can do this by placing a single, strong CTA within your email. If you're sending a series of emails, you may want to put that CTA in the last one.

Plan to nurture your leads consistently over time. While you don't want to email your list every day or week, you can set up a schedule for creating contact points throughout the year.

Maybe you'll send out a monthly newsletter via email. You could provide a quarterly market update report along with your commentary to help your list interpret the data.

Look to first add value in your email communications above all else. Then, occasionally, include a call to action and ask your list to do something for you: convert.

# Convert Leads into Prospective Clients



**This is the last stage in your digital marketing funnel. You've led a prospective client on a journey that started when your website and content attracted their attention. It continued when you captured some of their contact information, and slowly nurtured that initial cold connection into a warm relationship.**

At this point, your prospect understands who you are. They recognize that you're a credible, established authority in your field. You've helped them see the problems they face, and you've presented solutions to those problems (including your own solutions: your financial advisory services).

Now, they're in a position to decide if your solution is the best one for them.

For the purposes of a digital marketing funnel, the ultimate metric for success is whether you can convert a lead into a prospective client. That conversion happens when a lead takes an action to book a call or meeting to discuss becoming a client.

After the lead schedules a direct, one-on-one conversation or meeting with you, they convert out of your marketing funnel and into your sales funnel.

But your digital marketing has done the setup and hard work for you. The next step? Enter into that prospect call with confidence and enthusiasm, and close that prospect into a client.

An illustration of two hands shaking, symbolizing a deal or agreement. The hands are clasped together in a firm grip, with the background showing a blurred office setting.

**After the lead schedules a direct, one-on-one conversation or meeting with you, they convert out of your marketing funnel and into your sales funnel.**





# Create & Implement a Digital Marketing Strategy for Your Firm Today

With this workbook in hand, you're ready to strategize, plan, and execute on your own digital marketing efforts to ensure your firm keeps pace with the modern way of growing new business.

Still not sure where to start—or just don't want to spend your time blogging and creating content? Don't forget to use [eMoney's Advisor Branded Media](#) to help you produce and distribute everything from posts and articles to newsletters and videos to attract, engage, nurture, and eventually convert leads into your newest clients.

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