



Journal of  
Financial Planning

## Practice Management **Blog**

### 5 Marketing Tips for the Brand-New Firm

February 8, 2018 by [fpapractice](#) | [Leave a comment](#)

You've got a lot going on if you're a financial adviser who wants to launch—or just launched—a brand-new financial planning firm. The compliance, the regulations, the tech stack, the operations and administrative tasks—it gets overwhelming fast. And that's before you even consider how you're going to spread the word and market your brand-new business.

But by focusing on the little steps that make a big impact, you can gain traction while using your available resources wisely. This is my best advice for advisers with brand-new firms who

#### **BLOG DISCLAIMER**

FPA/Journal of Financial Planning Practice Management Blog posts are general in nature and do not constitute the rendering of legal, accounting or other professional service advice. A blog post represents the opinion of its author only, and does not necessarily reflect the opinions of

want to know where to focus their first marketing efforts.

**1.) Leverage Your Biggest Asset: Time.** Yes, things might feel hectic right now—but if you just started your business, you probably don't have a full load of client work to get through right now. Take advantage of the most precious resource you can have at your disposal: time!

You don't need to hire anyone to handle your marketing at this stage of the game. It might make sense to work with a marketing professional to help you nail down your strategy and plan, but you are more than capable of knocking out the to-dos associated with execution of said plan.

There will come a day when you literally don't have the time to market yourself. For now, make sure you schedule time into your calendar for marketing activities. Those activities could include:

- Attending networking events or joining local communities of business owners
- Signing up for directories and professional associations
- Creating a compelling website that converts visitors into leads

FPA, the Journal of Financial Planning, the author's employer, or the other authors who write content for this blog.



---

## FOLLOW US ON TWITTER

Tweets by @FPAPub



**FPA Publications**  
@FPAPubs

Behavioral finance, like all fields of knowledge, is a work in progress, says Meir Statman. Read more about what that means for you: [ow.ly/vVCd30jMCq2](http://ow.ly/vVCd30jMCq2)



5

---

FPA Publications  
Retweeted



**TrueProfile**  
@TrueProfileSays

@FPAPubs does 10 Qs with

- Building relationships and connections with reporters and influencers who can help share your story far and wide

...and a lot of other little tasks that you could put on your list. That brings me to my next piece of advice.

**2.) Focus on Your Strengths.** Are you the world's biggest introvert who would rather shave off their eyebrows than attend a networking event where you know no one and be forced to make small talk all night?

Networking shouldn't be a *huge* part of your marketing strategy then. *Don't* put it on your list of marketing tactics to try. It's common sense, but you'd be amazed at how often advisers doggedly pursue marketing strategies that make no sense for them.

**Focusing on your strengths** isn't an excuse to avoid learning something new or to get out of the hard work of doing great marketing, rather it's a guideline to help you avoid getting bogged down in something that won't serve you well.

If you have a knack for storytelling but don't understand how to use live video on Facebook or Instagram stories, then **you can learn how to**

Prof Shachar Kariv. Topics: Revealed preferences, client ambiguity aversion, and more  
[bit.ly/2KwJOT0](http://bit.ly/2KwJOT0) ^PS

1:



**FPA Publications**  
@FPAPubs

It's increasingly imperative for financial planning firms to hire and retain professionals from diverse backgrounds, says 2017 @FPAAssociation Diversity Scholarship winner @kathleenboydlb  
[ow.ly/9NoQ30jMCq0](http://ow.ly/9NoQ30jMCq0)

"It is vital that our clients have access to planners who represent diverse groups."

KATHLEEN BOYD, CFP®

1:

[Embed](#)

[View on Twitter](#)

## SUBSCRIBE TO THIS BLOG

Enter your email address to follow this blog and receive notifications of new posts by email.

[leverage those tools](#) to amplify this skill you already have (telling stories).

SEARCH

---

Going through your strengths and weaknesses and appropriately—and honestly—categorizing them takes a lot of self-awareness. That’s a skill in itself, and if you feel you may be lacking I highly recommend starting there.

Enroll in a personal development workshop. Identify your strengths and double down on them. Know your weaknesses and be mindful of them. You don’t necessarily need to “fix” them, but you need to be aware so you can focus your energy in places where you can get the most bang for your buck.

**3.) Then Focus on Your Strategy.** If you’ve read this far, you might be wondering, “Yeah, but what do I DO? What, precisely, should a brand-new financial planning firm’s marketing to-do list look like?”

The thing is, I can’t tell you the exact right thing to do in this article because I don’t know your strategy (and you probably don’t either at this point). I *can* tell you that if you’re asking, “what should I do?” you’re asking the wrong question and [getting stuck in one of the biggest mistakes I see advisers make](#).

Questions about what to do are questions of tactics. And tactics are useless unless you create a strategy first. Your marketing strategy is like the framework of a house. Wanting to know all the tactics to try first is like walking onto a house with a foundation but no walls and trying to hang pictures.

A marketing strategy is made up of elements like:

- **Your messaging.** What are you saying and why? How are you showing up in the world?
- **Your positioning.** What place in the market do you occupy, and is it a space where no one else exists?
- **Your branding.** What do you want your firm's reputation to be out in the world? What do people say about your business when you're not in the room?
- **Your promise.** What promise are you making to the people who give you their attention and trust? (A hint: this isn't about what you do, literally. Your promise is not "financial planning." Your promise is about a specific outcome a client will receive as a result of your service, and that outcome is probably more about a feeling, emotion or status than anything tangible.)

A good marketing strategy and clear understanding of your audience will allow you

to fill in the blanks on the following statement:

“We do [WHAT] for [WHO] because [WHY].”

Let’s talk about the “who” in that sentence next.

**4.) Decide Who You Are For.** Your marketing will fail unless you **understand who your marketing is for**. Who do you want to help? What kind of change do you want to guide those people to make? Why are you the person to take them on this journey? And, equally important, who are you *not* for?

The more specific you can get with *who*, the easier it will be to answer those “what” questions in your marketing: what do I do, what tactic do I try, what should I spend money on, what methodology should I use, what platforms should I be on, and so on. **Who your audience is** largely helps point to the right answers for these questions.

A quick note on this: it is far easier to help someone who wants to be helped, than to seek out a group that stubbornly refuses to change (even though you know they need what you can offer).

When considering your audience and the change you want to help them make, seek out the people who are already open to some kind

of change. If your target audience is people who don't think they need financial planning (even if they would get more benefit from financial planning than anyone else in the world), you're going to have a hard time with your marketing.

Trying to convince people they're wrong is tough. Don't believe me? Go post your political opinion on Facebook with the goal of getting your relatives to finally see the light and understand how wrong they've been about their beliefs for the past few years.

**5.) My Favorite Marketing Tactics.** Look, I get it. You came here for the tactics and I'm preaching about strategy. I don't want to leave you hanging, so I'll quickly share my favorite marketing tactics to leverage, especially if you just started your firm:

- **Blogs and article writing.** It's fast, it's cheap, and it's an amazing no-barrier-to-entry way to get your ideas to spread. **Blog once a week.** You have the time right now.
- **In-person networking.** A lot of young advisers I talk to don't want to do the legwork of in-person networking because they're trying to build virtual businesses. So? Old-fashioned stuff still works. Join a BNI group, find a niche community, volunteer for causes your target audience cares about and

reach out to advisers who might make good referral partners. Pound the pavement and always seek to make connections.

- **Online relationship-building.** Look for relevant Facebook groups (i.e. groups where your target market is). Follow influencers and interact with them. Find reporters you might want to work with and reach out to introduce yourself and offer to help. Start your *own* community.
- **Start sampling.** No, you can't give out samples of your product at the grocery store, but you *can* let people try before you buy. Host free workshops or webinars.

This stuff works better if you can show up to where your audience *already* is. You don't need to build from scratch. Go find someone who has the audience you want (but who isn't an adviser—they shouldn't be direct competition) and partner up with them.

You don't want to build on leased land for *too* long, but leveraging people who already have the audience you want can help you kickstart your own audience growth, since some of those people will follow you back to your own site, platform and brand.

All this being said, I can't emphasize it enough: *tactics are the wrong things to think about if you've just begun to market yourself.* What you tweet or

which networking group you show up to this week feels productive, but often it's just busywork if it's happening randomly instead of strategically.

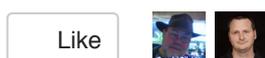
Take the time to lay a strong foundation. Know who you're for (and who you're not), what your promise is and how you want to position yourself in the market. The tactics will reveal themselves after that.



*Kali Hawk is the founder of **Creative Advisor Marketing**, an inbound marketing firm that helps financial advisers grow their businesses by creating compelling content to attract prospects and convert leads. She started CAM to give financial pros the right tools to build trust and connections with their audiences, and loves helping advisers find authentic ways to communicate in a way that resonates with the right people.*

---

## Share this:



2 bloggers like this

---

**Related**

[Outbound Versus Inbound Marketing: Which Strategy Is Best for Financial Advisers?](#)  
In "Marketing"

[Why Don't People Work with You? Here Are 3 Reasons to Consider](#)  
In "Advice for Financial Planners"

[It's Not Just About Salary: Purposeful Staffing](#)  
In "Goals"

---

*Categories:* [Marketing](#) | *Tags:* [Marketing for new CFP professionals](#), [Marketing for new financial planners](#) | [Permalink](#).

---

## Leave a Reply

Enter your comment here...

[← Previous Post](#)  
[Next Post →](#)

---

Blog at [WordPress.com](#).  
[Top](#)