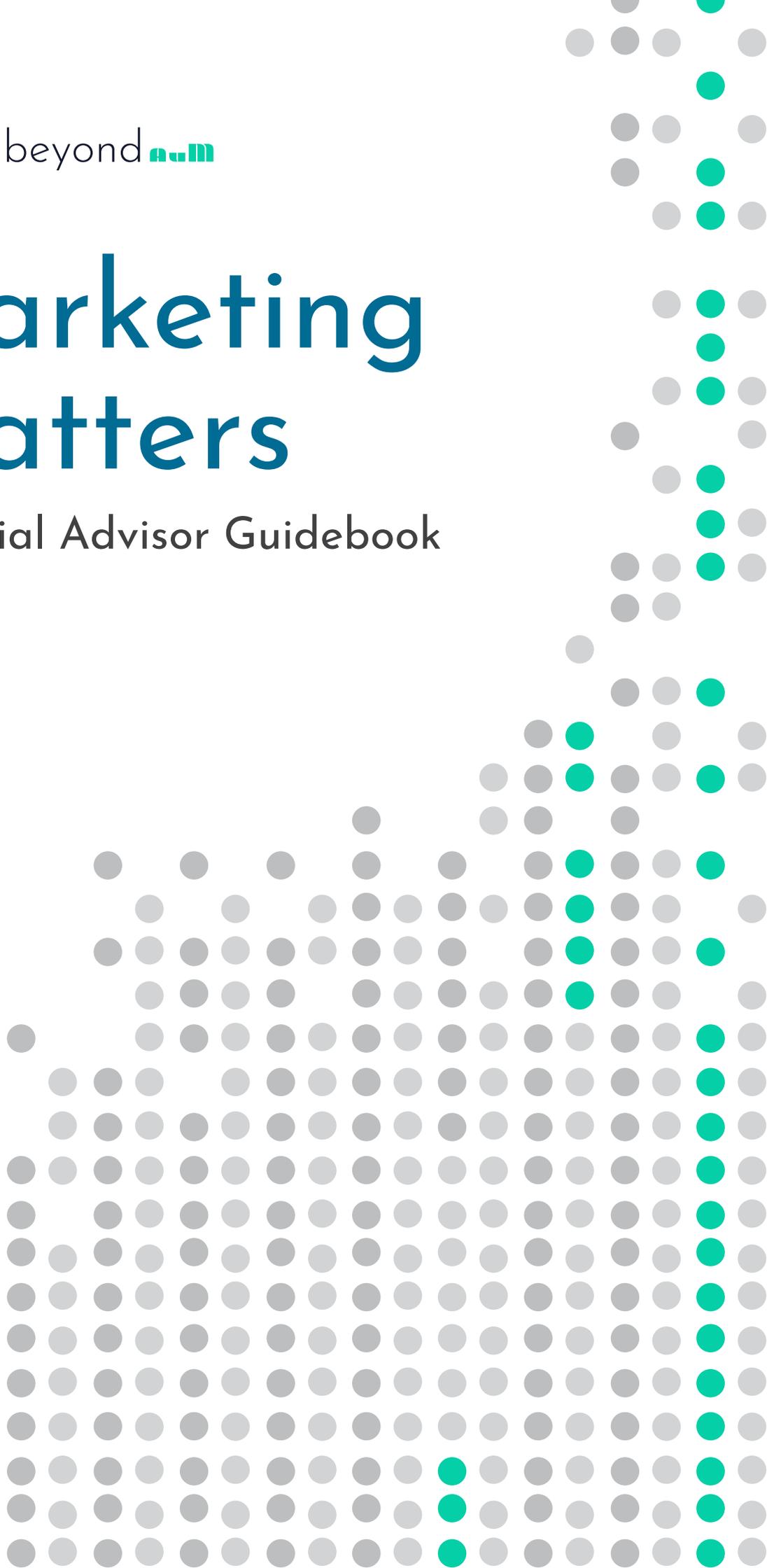


beyond



Marketing Matters

Financial Advisor Guidebook



Content

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In the world of digital marketing, RIAs and investment firms have to change the way they reach their customers. With the aging of the Baby Boomer generation, there has been a pivotal shift in customers' wants, preferences, and needs. They want the service of financial advisors online, and they want it fast.

Conventionally, most RIAs and investment firms use the referral marketing model. However, that form of marketing is outdated—obsolete, even. To stay relevant and promote optimum conversion, financial advisors and their firms must upgrade their marketing strategies.

Today, to promote brand awareness and growth, RIAs and investment firms must use digital marketing. The stats certainly support this school of thought.

First, a **high percentage of investors** make decisions using information from digital sources. Furthermore, about 60% of financial advisors believe that a firm's ability to attract new clients will be crucial to growth. As a result, ticking all of the essential digital marketing boxes is vital.

From owning an active website to having an engaging social media presence, each facet of digital marketing techniques is vital. In this post, we explore how to get started with digital marketing: the steps you need to take and what to do to ensure lead conversion. Come along!

Digital Marketing for RIAs:

What You Need to Know

The first thing to note is that a typical digital marketing funnel doesn't look like other conversion sales funnels. Different stages are necessary to take investors from awareness to conversion.

For financial advisors and investment firm leaders looking to take their marketing to the next level, here's what you need to do:

Attract Potential Investors

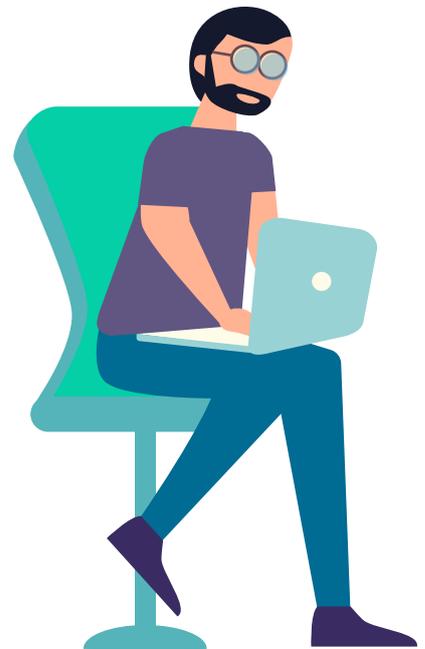
The whole point of brand awareness is to attract potential investors. This part of the digital marketing process is focused on attracting customer attention. It's possible to achieve this via blogs, social media, or incoming links to landing pages.

Engage the Target Audience

After brand awareness brings attention, the next goal of digital marketing is to keep that attention. There are many ways to do this. However, the core of engaging with an audience is to provide content that offers value, entertains them, or addresses certain pain points.

Capture Leads

The simple truth is that most people have very short attention spans. As a result, it's highly likely that they may need repeated exposure to engage with your content.





Therefore, for RIAs and investment firms looking to foster brand growth, the key is to capture the personal information of visitors and prospects. With this data, you can keep awareness of your investment firm at the top of their minds.

Whether it's by consistently providing financial investing information or sending offers to get them back to your marketing channel, it has to be done.

Nurture Leads

It's one thing to have brand awareness. It's another thing to build brand trust. For investment firms and RIAs, this is an especially important quality. People won't allow you to manage their hard-earned money if they don't trust you.

The process of building brand trust is called lead nurturing, and it happens over time. With digital marketing, the best way to nurture leads is by consistently providing helpful information and offers.

By offering excerpts of your latest blog posts, sending out newsletters, or providing financial investment tips, your goal is to get the audience to trust your brand. Once trust is gained, you can convert them to clients.

Lead Conversion

The steps above are all about providing helpful information to the target audience. This part of digital marketing is all about giving value. Essentially, your aim is to offer so much value that when it's time to convert leads, they'll be willing to do business with you.

For example, financial advisors can offer to schedule a consultation session with clients. Since your marketing efforts mean you already have rapport with the client, they are highly likely to offer up a positive response. This positive response is conversion. With a high conversion rate comes steady firm growth.

The Digital Marketing Experience:

What It Looks Like for the Audience

Most financial advisors tend to have second thoughts about going digital with their marketing efforts. Perhaps a deeper understanding of the process from the audience's point of view can show why it's highly effective — and necessary.

The Awareness Stage

Prospective investors in this stage are still new to the concept. They are just learning the ropes of financial investing. As a result, they try to educate themselves while finding solutions to common issues. They may do this by searching for answers in social media content or via blogs.

The average Joe in the awareness stage doesn't want to buy anything just yet. They are not ready to sit down with an RIA or a financial advisor. In fact, they may be oblivious that they are in the early stages of the marketing funnel. They just want answers, and it's the job of your digital marketing efforts to give it to them.

The Evaluation Stage

Members of the audience in the evaluation stage are starting to identify with your brand. Perhaps they have signed up for constant awareness via regular emails. Or maybe they now follow you on social media.

Whatever the case may be, what the audience wants at this stage is to find solutions to their investment issues. This is where the lead-nurturing part of your marketing efforts come into play. With top-notch lead nurturing, you can help them come to a practical solution — hiring your financial advisory services.



Making a Decision

This is what translates to the conversion stage for your audience. At this point, they have subconsciously come to understand that your investment firm offers the best solution. As such, they seek you out by scheduling a meeting with your RIA.

Digital Marketing for Financial Advisors:

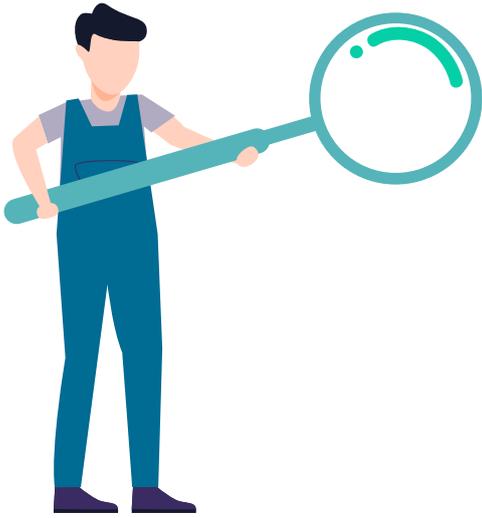
What You Need to Do

The marketing process described above seems straightforward. In theory, it is. In practice, however, maybe not so much. This “marketing machine” has lots of small cogs and gears, each one as important as the next.

Here is a detailed breakdown of the cogs vital to run an effective digital marketing engine to foster brand growth. This is the comprehensive digital marketing guide for financial advisors, RIAs, and investment firms looking for more conversions.

Define the Target Audience

Your marketing efforts will prove futile without the right audience. The answer to the question, “Who is your target audience?” is vital to the digital marketing process. If you don’t isolate a target audience, you’ll only end up providing brand awareness for the wrong set of people.



For top conversion rates, you need to answer the following questions:

- ◇ Who are the people you want to reach?
- ◇ Who do you want to engage with your content?
- ◇ Who is your ideal client?

To correctly answer these questions, financial advisors may need to build personas of the “perfect client.” This will help better understand the pain points and demographics of the target audience. This way, it will be easier to generate marketing content that answers their specific needs. Information that should define buyer personas for RIAs and investment firms includes the following:

- ◇ Gender
- ◇ Age
- ◇ Job position
- ◇ Yearly earnings
- ◇ Barriers to working with financial advisors

Set Marketing Objectives

Now that you understand what your perfect customer looks like, it’s time to define and set goals. Without setting objectives, it will be impossible to determine if there’s a return on marketing investment.

What metrics do you want to boost? What objectives will signal brand growth and increased awareness? Typical metrics that most financial advisors should pay attention to include:

- ◇ Number of email subscribers
- ◇ Increase in web traffic
- ◇ Number of YouTube subscribers
- ◇ Social media engagement levels
- ◇ Meetings and calls booked

Select a Digital Marketing Channel

Typically, this step should be a function of your buyer personas. Financial advisors and RIAs who understand their target audience will know what types of content channels they use.

For instance, a younger group of potential investors will be more likely to use social media. Therefore, for optimum conversion and brand awareness, marketing efforts should be directed at this channel.

By choosing the right marketing channel, you'll be able to avoid marketing efforts that pay zero dividends. Common digital marketing channels to explore include:

- ◇ Social media
- ◇ Emails
- ◇ Blogs
- ◇ Websites

Have a Distribution Schedule

Just as with the set objectives, if there is no set timetable on when to put out content, you'll end up doing it irregularly—and ineffectively.

For brand growth and optimum conversion, your target audience needs to be familiar with when you put out content. Choose a schedule that works for you. For instance, you can start with 1-2 posts every week and work your way up!

How Financial Investors Can Attract Their Target Audience

In the sections above, we break down the key facets of digital marketing for RIAs and investment firms. Also, we suggest that the only way to ensure lead conversion is to reach the target audience.

In this section, we show you what to do to reach that audience.

Try SEO

Search Engine Optimization (SEO) ensures that the content you put on your website pulls in organic traffic. SEO techniques boost brand awareness by making sure that the brand ranks high for search engine results. Here are some tips to follow:

- ◇ Place keywords that your buyer personas are more likely to search in your web content. Include them in the title, headers, text, and image descriptions.
- ◇ Get other sites to link back to your site. This boosts standing with search engines.
- ◇ Use Google My Business to optimize your website for local investors.

All in all, the best way to take advantage of this marketing technique is to hire an SEO expert. They can help RIAs and investment firms figure out the right keywords to hit. If you want to do it on your own, **Moz** and **Hubspot** are websites that offer great DIY help for SEO.

Build a Blog

To rank well on search engines, the information on your website has to be updated on a regular basis. To do this, consider putting out high-quality blog posts based on a content schedule.

A proper blog offers financial advisors the chance to display expertise while also hitting keywords for search engine rankings. In addition, blog posts help SEO by offering the opportunity for other sites to reference and link back to yours.

Social Media Traffic

Social media can be a great way to get a steady stream of investors to your website/ landing pages. Also, with regular posts, you can easily rack up a following on social media – a plus for brand awareness. Finally, with targeted posts that offer value for average investors, you can divert possible clients to a landing page!

Social media platforms that financial advisors and investment firms should consider for conversions include:

- ◇ LinkedIn
- ◇ Twitter
- ◇ Facebook

How to Engage with Leads

Now that you have the attention of your target audience, the next cog in the marketing machine is to actually engage with that audience. To do this successfully, you have to provide steady content that your target audience relates with.

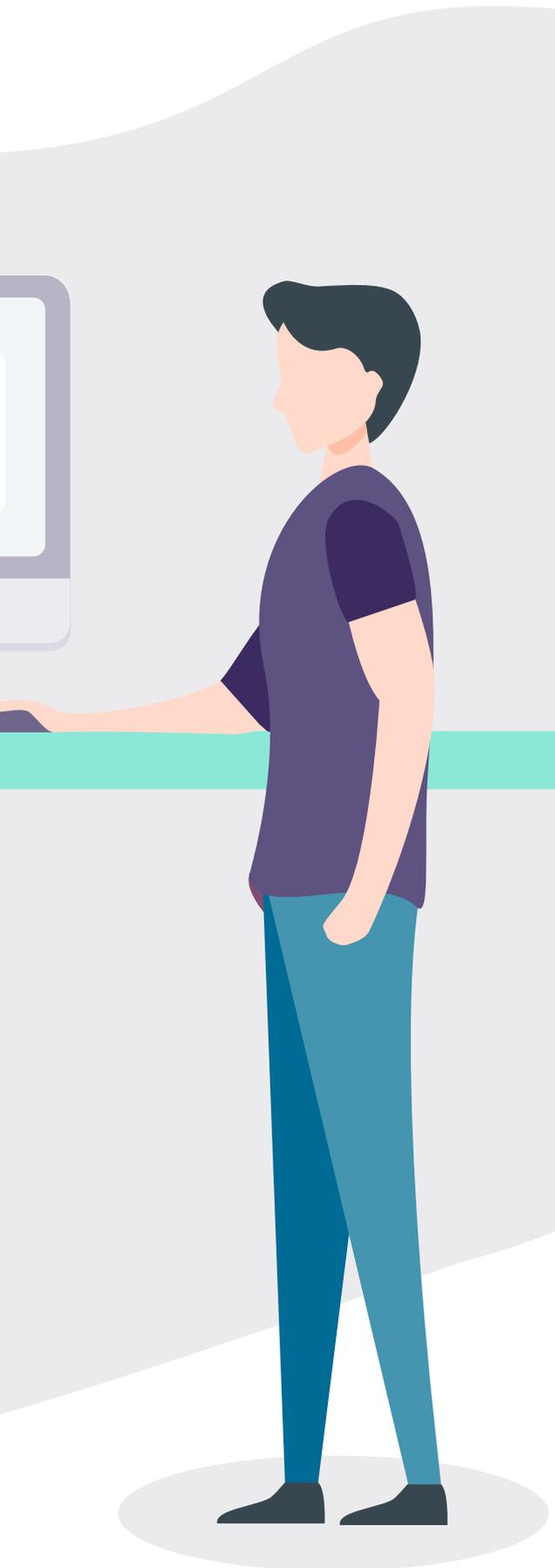
Financial advisors looking to boost conversion rates can do this by providing detailed guides that help with the investment process. Or they can share personal investment stories. RIAs and investment firms can provide solutions to common investment issues, especially in the local area.

Some of the channels that can be useful to this step in the marketing process include:

Blog Posts

These can help with brand awareness. Write blog posts that offer answers to common investing questions. To boost the digital growth of your investment firm, you can also share content like this on high-profile blogs with steady traffic. Be sure to link back to a landing page that helps with lead capturing.





Videos

For financial advisors looking to engage with an audience, videos are a great option. Not everybody has the attention span to sit through a blog. However, well-constructed videos on YouTube can help you engage with a wide audience. But first, make sure your buyer personas will be inclined to use channels like YouTube.

Infographics

Sometimes, the really difficult questions about investing can only be answered with data and stats. Instead of boring spreadsheets or lists, RIAs and investment firms can engage an audience using visually compelling infographics.

Typically, infographics present otherwise boring data in an appealing manner. As a result, infographics are hugely appreciated by most financial audiences!

How to Capture Traffic and Generate Leads

The goal of digital marketing is not just to get visitors to a website. It is to convince them to carry out certain actions. Most would-be investors will not contact you the first time they visit your website. This is because they are usually on a fact-finding mission.

However, you can take the initiative for growth by optimizing your website to capture as many leads as possible. To do this, start with the landing page. The landing page should have the capability to capture and save visitor contact details.

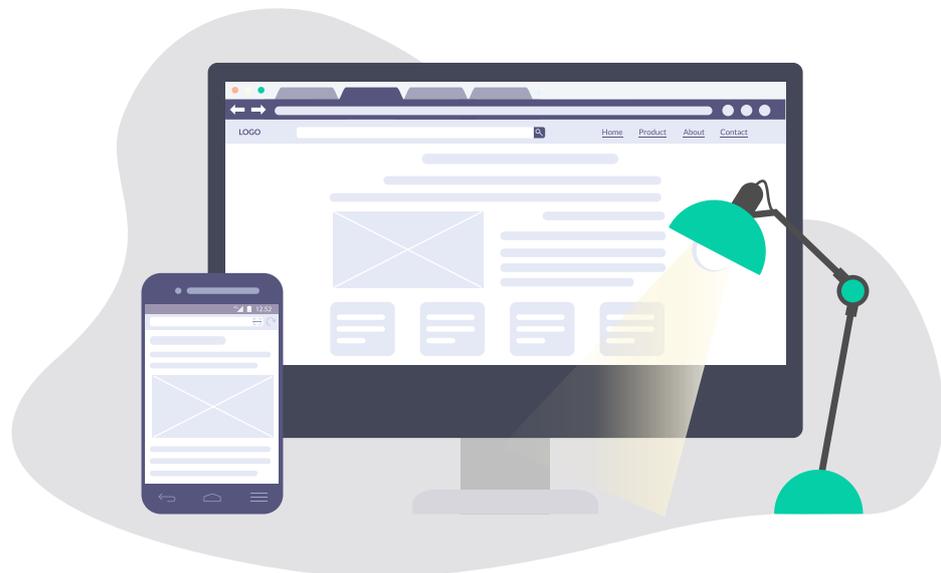
Furthermore, a landing page should always have a strong CTA (Call-To-Action). This CTA should encourage visitors to drop their personal information while offering valuable reasons why they should. With a simple electronic form on their websites, financial advisors can capture all of the leads they want!

However, remember that before your target audience will do something for you, your marketing efforts have to provide value. Doing this drastically increases the possibility of conversion.

Examples of content that offers value include the following:

- ◇ Comprehensive ebooks
- ◇ Free consultation sessions
- ◇ Detailed guides to solving investment issues

Basically, as long as it answers the audience's question of "What do I gain from filling in my details?" you know it offers great value to the investor.



How to Nurture Leads:

Helpful Tips for Investment Firm Leaders

This part of the digital marketing process is necessary for consistent growth. This step convinces your audience to want to listen to more of what your brand has to offer. Typically, it also means they are near the conversion stage.

The best way to nurture leads is to get in their email inboxes regularly. Whether it's an email that introduces a helpful new blog on your website or one that offers solutions to pain points, send emails regularly. It's direct, always goes through, and is personal. Also, it offers much more personalized content, compared to a tweet or YouTube video.

Thanks to the advent of marketing automation systems, nurturing your audience is not that difficult. Financial advisors can create a series of emails and schedule them for sending at different periods. However, it's critical that these emails feel personal and important. This is the only way they can lead to conversion.

To successfully nurture leads via mails, do the following:

- ◇ Personalize each email with the recipient's first name. **This increases the chances of your emails being opened.**
- ◇ Plain text emails read and look better. Avoid using too many images in your mails.
- ◇ Write email content as if you're speaking one-on-one with the recipient!
- ◇ Ask questions and invite the recipient to connect with you by sending replies.

The lead nurturing process is a long one. It's something that RIAs and investment firms have to do consistently over an extended period. Therefore, you should have a regular schedule for it.

First, don't send out emails too frequently. This will only amount to spamming and will most likely irritate your target audience. Instead, send out weekly or monthly newsletters. For the best effect, weekly emails should link to blogs on your website.

For more brand awareness, investment firms and RIAs can send out quarterly updates on investment strategies. These kinds of reports help build brand trust and relationship with the audience.



Converting Digital Marketing Leads:

What You Need to Do

The end goal of digital marketing for investment firms and RIAs is to get prospective clients to book calls and appointments. This is the goal of conversions. With an upturn in conversions come an increase in client base and consequently, brand growth.

Converting a lead takes weeks, even months, of consistent work. First, your marketing efforts must have taken the prospective client from the attraction stage through the lead generation and nurturing stages. When this happens, it is safe to say that you have an extensive rapport and relationship with the prospect.

When the digital marketing funnel reaches the conversion stage, your prospective lead already understands what your brand is all about. For financial advisors, this means that they believe that you offer credible information and are a reputable authority in the field of investments. In the same vein, it means that you have been able to offer “free” financial ad-

visory services in the form of blogs, video content, or emails. Now it’s up to them to decide whether or not to partner with your RIA.

To convert a lead, simply include a strong call to action that invites them to contact your investment firm. A call or a face-to-face consultation is the eventual conversion goal for RIAs and investment firms. These CTAs should be included during regular correspondence with your leads.

CTAs may be included in emails that you send out on a schedule. Or they can be included in the closing part of blogs. Some financial advisors even go as far as creating a landing page for booking appointments.

However, before taking the extra step of asking your audience to book an appointment, ensure that you have provided plenty of value. Since they already know what you have to offer, they’ll be more inclined to invest with you!

Conclusion

There's no need for investment firms to waste thousands of man-hours trying to secure clients via face-to-face conversations. With digital marketing, it is possible to create a system that offers seamless conversions online.

In fact, thanks to advances in the field of marketing automation, it is possible to have a marketing system that works passively. You can schedule blogs, videos, social media posts, and emails ahead of time. This way, this system attracts, nurtures, and even converts clients without your active participation.

Don't lag behind. Stay ahead of the curve by implementing digital marketing in your operations. With the tips and explanations above, you can put this leading-edge marketing technique to work for your investment firm. Get more clients without ever leaving the office!

