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The Financial Advisors' Guide to Lead Generation





Driving lead generation

You became a financial advisor to help clients secure their financial futures. But how do you find and win those clients? What's the best way to optimize your business development time and your marketing budget?

A systematic approach to lead generation can make all the difference. In this ebook, we'll show you how to minimize your efforts and maximize your outcomes — in four key steps.

The four steps to effective lead generation

1

Identify
your target audience



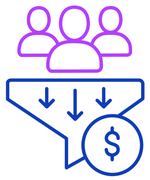
2

Choose
compelling content



3

Optimize
for leads



4

Attract
and convert leads



Discover how you can define your audience, identify content that will truly add value, engage effectively, and ultimately capture and convert leads that will grow your practice.

1

Bring your ideal investors into focus

To spend less time on business development and more time advising, it helps to set your sights on the right prospects for your practice.

So, who should you target? These criteria can help you hone in on an ideal customer profile:

Geography

Some advisors now offer virtual meetings, while others work primarily with local clients. If the ability to meet in person matters, then you'll need to target accordingly.

Pain points

What challenges are you best suited to help clients solve? Do you specialize in education for new investors, emerging interests like ESG, retirement planning or tax-efficient investing? Identifying your niche will help you pinpoint prospects who need your specific expertise.

Demographics

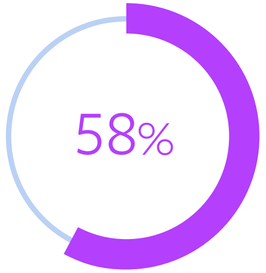
You can put together a customer profile using factors such as age, income, assets, education, employment, marital status, and profession. Consider where your advisory skills and current book of business align to help determine which demographic factors will be most useful.

Life events

Major milestones like estate planning, buying a home, education funding, weddings, childbirth, divorce, and retirement often spark investor challenges — and the need for advice. Identifying which life events align with your practice's strengths can help tailor your services to meet clients' needs effectively.

By considering how these characteristics align with your skills, strengths, and affiliations, you can refine your target audience and focus your efforts on those most likely to benefit from your services.

58% of advisors are actively focused on acquiring new clients.



Advisors with a defined approach to their marketing generate:

+168%
more leads each month

Onboard
50%
more clients every year

42%
more likely to convert a social media lead into a client

Source: Financial Advisor Marketing Trends Report, 2024

2

Find insights that matter

It's one thing to say you can add value, it's another to show it. Quality, relevant, and timely content demonstrates your expertise and builds trust with potential clients. Effective content boosts open and click rates, helping you connect with prospects more effectively.

Fortunately, you don't need to create all this content yourself. Reputable, licensed third-party content can be a great option to share. Here's how to choose the right content:

Choose
a credible source

Partner with a content provider known for high-quality, reliable materials.

Focus
on topics that resonate

Identify subjects that address your prospects' needs and interests.

Pick
engaging formats

Leverage content that is easy to consume, such as infographics, videos, and articles.

This strategic approach to content allows you to build awareness and generate leads efficiently.



Only **4 in 10** advisors

are sharing personalized content with investors, underscoring an opportunity to increase client engagement by tailoring content to their needs.

Source: Financial Advisor Marketing Trends Report, 2024

Top 10
topics of interest

1. Financial planning
2. Investing
3. Health and wellness
4. Investor psychology
5. Retirement planning
6. Taxes
7. Economy
8. Professional development
9. Career
10. Entrepreneurship

Turn clicks into clients

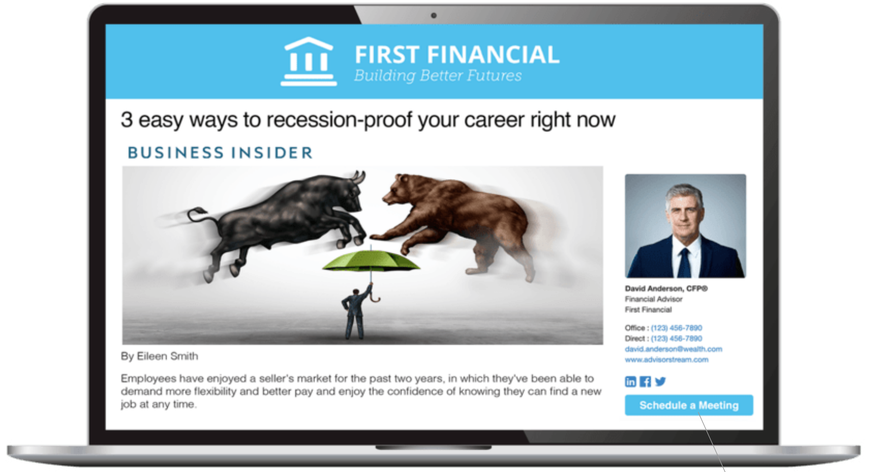
The initial goal of any lead-generation program is to get prospects to “raise their hands” — to express interest and provide information that allows for more personalized interactions.

Exchanging quality content for investors’ contact information provides you a mechanism for capturing leads. When your content is appealing and valuable, prospects are more willing to provide their name, email, or even a phone number.

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Leads that show interest are valuable. Personalize and tailor what they receive next based on their initial interests. The more insight you gather, the better you can hone your messages and content to forge stronger connections. By identifying patterns or analyzing the data around investor responses and interactions, you can better refine your approach and nurture investors more effectively.

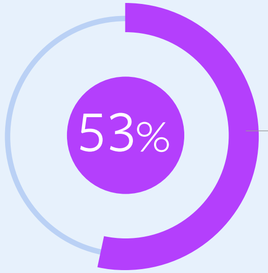
Always include a simple call to action in everything you share. Ensure “contact us” options are available in each email and piece of content.





Schedule a Meeting

Always include a simple call to action in everything you share.



53% of investors want ongoing financial education from their advisor.

Source: Dow Jones, State of Advice Study, 2022

4

Share your content and attract leads

You know your target audience. You've provided engaging content. Now it's time to share it. Your goal is to engage and build relationships by connecting with prospects through various channels.

Today's investors consume content in diverse ways, so you need to be present where they spend their time.

Consider a mix of channels to ensure your content reaches your audience:

Social media

Share your content on these social media channels to educate and build a community of engaged investors.

Social prospecting

LinkedIn and Facebook are great for finding niche communities that may fit your target audience. Consider following and posting content in these groups to engage and convert prospective clients (e.g., LinkedIn groups for dentists in Florida, Real Estate agents in New Jersey).

Newsletters

Offer a free newsletter containing timely educational content to incite prospective clients to provide you with their contact details and to stay top of mind each week.

Referrals

Reach out and encourage your existing clients to recommend you to their peers, friends and family.

Events

Host or participate in industry and thought leadership events to connect with potential clients. Don't forget to add these attendees to your nurturing campaigns.

Emails

Use tailored email campaign sequences to nurture and convert leads with timely and relevant content.

The most effective lead-generation campaigns are adaptive, learning from prospect interactions to optimize future communications. They also send communications based on frequency and content best practices to avoid overwhelming your audience.



The power of nurturing leads

Client referrals come with a built-in foundation of trust and credibility — meaning advisors can move them from initial conversation to client in a shorter period (1.7 months on average).

Conversely, marketing leads often don't have that pre-established level of trust, and therefore can take three to four months to convert into clients.

Not all leads are ready to invest and require further nurturing to build trust, credibility and familiarity to ensure that when they are ready to work with an advisor, your firm is top of mind.

Automated marketing platforms, like **AdvisorStream**, help you work smarter and maximize your lead generation capabilities by automating and optimizing your processes, with:

- Timely, client-focused communications
- Content from top publishers to spark curiosity
- Lead-optimized landing pages to prompt action
- AI-powered insights to identify client interests
- Real-time reporting to pinpoint engaged prospects
- Privacy compliance with CASL, CANSPAM, CCPA, and GDPR

Implementing an automated marketing platform is not just about saving time, it's about enhancing the quality and effectiveness of your lead-generation efforts. Leveraging technology helps put you in front of the right investors at the right time with the right content to nurture new leads and keep clients engaged.