



# MARKETING GUIDE FOR FINANCIAL PLANNERS

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**Seven Highly Effective  
Strategies for Gaining  
New Business**





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## The Myth of the Silver Bullet

You don't have to look beyond your mailbox, local newspaper, computer monitor or smartphone to see that your options to reach financial planning prospects are expanding at an accelerating pace. With so many media channels dividing their attention, there is no "silver bullet" that alone can ensure success.

Rather than relying on a single answer, successful marketing for financial planners requires a combination of tools. With them, you'll not only target prospects wherever they are, but also help them find you wherever they look for the expertise you offer.

We've created this guide to share the seven top strategies you need to conduct a successful campaign. Together they take advantage of the channels today's consumers rely on and the latest technologies available to reach them. While each is

powerful in its own right, choosing the optimum combination for your audience is the surest way to deliver your message to the right people at the right time.

To get started, you'll need an understanding of who your top prospects are, where you're most likely to find them, and how they prefer to be reached. Building on this knowledge, you'll also need a plan to attract their interest, fulfill their information needs and encourage them to take action. The seven strategies outlined in this guide will help show you the way.



# 1

## Direct Mail Earns a Stamp of Approval

Think direct mail is dead? Think again! The truth is direct mail marketing has never been more effective. It's a fact that 85% of consumers sort through and read their mail every day.<sup>1</sup> Forty percent of people say they've tried a new business after receiving direct mail, and 73% say they prefer printed mailings over emails to learn about new products and services or offers from companies they know.<sup>2</sup> Most telling of all, while email response rates have declined sharply in the past six years, direct mail response rates are holding strong.<sup>3</sup>

Of particular relevance to those marketing financial planning services is direct mail's ability to reach highly specific audiences. Depending on your market and list provider, you can often target people by income, occupation, marital status, age, location and other selects. Want to communicate to married couples who are 60-65 years of age, have a household income of \$80,000+, and live within a 10-mile radius of your office? There may be a local list for this audience. How about physicians within your zip code earning \$150,000+? There could be a list for this target, too!

While traditional, personalized mail is still the cornerstone of direct mail, there are some new options worthy of consideration. For example some financial planners may wish to publicize a seminar of universal interest. In this case, you could leverage the power of geography-based postal services that provide blanket coverage (e.g., non-personalized) at some very attractive rates.

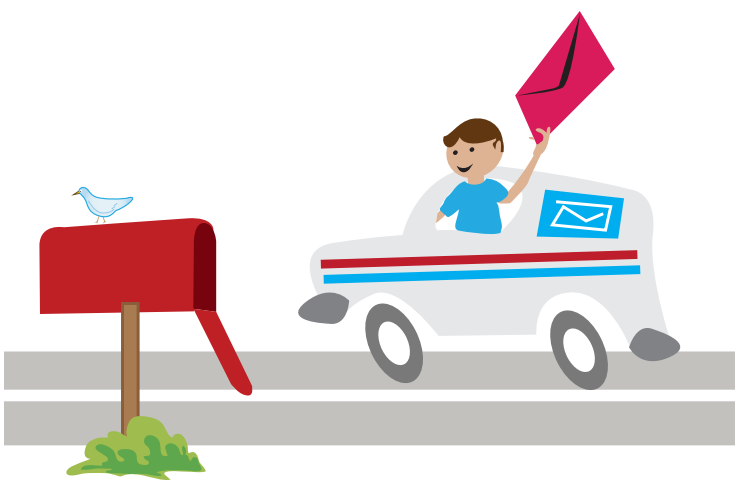
Every Door Direct Mail® (EDDM) from the U.S. Postal Service® lets you reach every home (and business) within a selected area at postage rates as low as 16 cents per piece with no mailing list fees.

Similarly, Unaddressed Admail™ from Canada Post allows you to send marketing mail to any mailbox in Canada. The new Precision Targeter tool helps you choose geographies based on more than 50 demographic selections to pinpoint mailings to local consumers.

<sup>1</sup> Epsilon Target, 2011 Consumers Channel Preference Study, December 2011

<sup>2</sup> International Communications Research Survey, 2012

<sup>3</sup> Direct Marketing Association, 2012 Response Rate Report, 2012



### Action Items!

1. Choose a format. Postcards, self-mailers and envelope packages are all great choices depending on your message.
2. Announce a seminar or propose a *free* second opinion on a financial plan; direct mail works best when supported by an offer.

# 2

## Event Marketing Rises to the Occasion

Companies and organizations are increasing their reliance on event marketing. In fact, event marketing budgets were expected to grow by nearly eight percent in 2012, more than double the growth rate of the previous year (3.6%), and much faster than the U.S. economy as a whole.<sup>1</sup>

This evidence supports what many financial planners already know: Event marketing will almost certainly be key to any marketing campaign targeting investors or retirees.

Some tips to make the most of your event:

- Avoid a product- or service-specific sales pitch; instead, focus on solving a problem or addressing a need such as, “How much do I need to retire?” or “Six smart strategies for creating wealth.”
- As an alternate to a seminar, consider a lunch and learn. Or, how about a joint effort or “workshop”? If your expertise is securities, team up with another planner who, for example, specializes in wills and trusts. You’ll broaden your audience, share the expenses ... and potentially gain more clients.
- Consider a registration incentive such as a drawing for a free personal consultation or restaurant gift certificate for those who sign up.
- If offered, refreshments also should be mentioned in your invitation.
- Encourage attendees to bring friends, neighbors, relatives and co-workers.

Whatever your strategy (or strategies), events offer interested parties a prime opportunity to learn about investments or planning and, in doing so, evaluate you as a potential source for professional services.

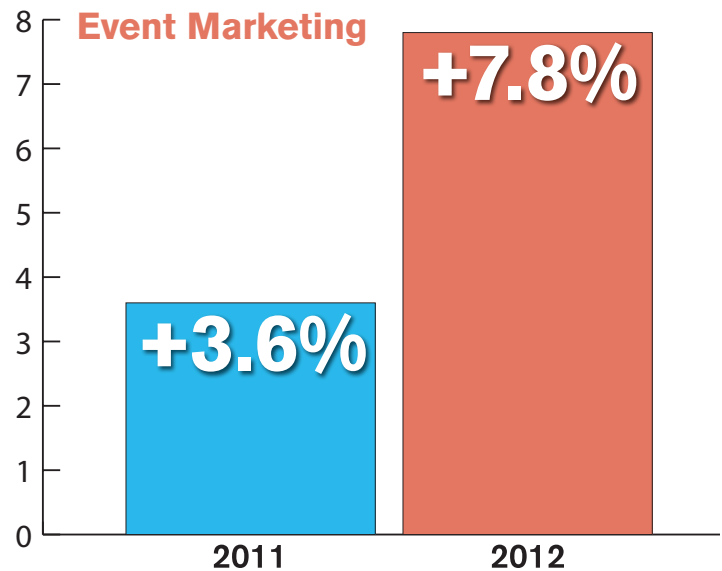
<sup>1</sup> 2012 EventTrack Study, The Event Marketing Institute



### Action Items!

1. Promote your event in every way imaginable, from direct mail and newspaper or radio advertising to email blasts, home page RSVPs, press releases, posters, phone calls, social media links and more.
2. Keep a record of all attendees and send a brief thank you note to each after the event.

### Growth in Spending for Event Marketing



Source: 2012 EventTrack Study, The Event Marketing Institute

# 3

## What's the Good Word? Referrals!

Word-of-mouth advertising is marketing at its most basic ... and most effective. Today, 76% of all economic activity is influenced by personal recommendations.<sup>1</sup> These include, of course, a consumer's choice in financial planning.

Given that nine out of 10 people trust the recommendations of friends,<sup>2</sup> a referral program can go a long way in driving new prospects to your door. With such a plan, current and former clients can become your brand advocates. What's more, you'll enjoy excellent flexibility; your options described here range from the modest to the more ambitious.

Consider a simple referral program where clients are contacted via email or mail and asked to refer relatives, co-workers, friends and neighbors to your financial planning practice or firm. If not the main focus of your communications, be sure to include a request for a recommendation somewhere within it, perhaps in a letter or email's postscript.

Of course, digital communications are redefining the concept of "word of mouth." So, as a next step, create a page for your firm on a social media site such as Facebook and encourage customers to become "fans" and "share" their endorsement of you with others.

Another option is an *automated* online referral program of the type offered by our Referral Management System. With it, you can launch a customized referral website that will help turn

current and former clients into referral-generating advocates, with the added advantages of easy campaign management and results tracking.

No matter which word-of-mouth option you select, the most important advice regarding referrals is also the simplest: *Ask for them!* Give satisfied customers every opportunity to recommend your financial planning practice or firm to others in support your new business efforts.

**Tip:** Monitor the efforts (including Facebook pages) of other planners, advisors and managers to see how they solicit referrals. Of course, if you need professional assistance with your referral program, we can make a recommendation of our own: contact us.

<sup>1</sup> eMarketer Research Report, 2012

<sup>2</sup> Nielsen Online, Global Advertising Consumers Trust Real Friends and Virtual Strangers the Most, July 2009



### Action Items!

1. Ask current and former clients to recommend your practice or firm to others.
2. Take the next step and request that customers "like" you on Facebook and submit positive reviews.



**“The recommendation of someone else remains the most trusted source of information when consumers decide which products and services to buy.”**

Source: Nielsen Online, 2009

# 4

## Websites “Click” with Planning Prospects

An informative and up-to-date website is a must for today's financial planners. A site establishes your legitimacy in the marketplace and helps qualify prospects. Those looking for investment advice on securities, for example, might not be a prime candidate for you if you specialize in insurance products.

In addition to a welcoming home page, most websites for financial planners include pages for About Us, Products and/or Services, Staff Members and Contact Us. To boost traffic and improve your site's rankings on search engines such as Google, publish a “blog” or series of posts on financial topics that will induce visitors to come back for more. Also consider “webinars” where people log-in to hear Web-based seminars in which you'll discuss investing or retirement.

Whether creating a new website or updating a current one, you'll want to ensure it's optimized for smartphone use. Why? Mobile devices are rapidly replacing traditional computers as the preferred platforms for search, information sharing and driving directions. Today, more than half of all adults in the U.S. have smartphones,<sup>1</sup> and 47% of Canadians have joined the smartphone revolution.<sup>2</sup>

Mobile devices are also driving expanded delivery of location-based information to connect prospects and marketers in local markets. According to the Pew Research Center's Internet & American Life project, 74% of smartphone users today get real-time, location-based information on their mobile devices.

The number of small businesses with mobile-optimized websites is expected to triple in 2013. Yet more than 80% of small businesses will still not have their own mobile sites this year.<sup>3</sup> With customers rapidly making the smartphone their online tool of choice – and with Google, Bing and other search engines empowering local search as never before – this is no time for you to be left behind.

A good mobile site takes key information from your regular site and makes it easy to read and navigate on smaller mobile screens. The information should fit nicely on the screen and scroll down – not across. If you have to manually resize the screen to find what you need, your site is not optimized for mobile users.

Keep in mind that 57% of consumers will not recommend a business with a poorly designed mobile site, and 40% of them will go to a competitor's site after a disappointing mobile experience.<sup>4</sup> If you're unsure how to go about this, talk to a designer experienced in mobile web development. With our GrowMOBILE™ service, we're another good source for this expertise.

<sup>1</sup> comScore, 2013 Mobile Future in Focus, February 2013

<sup>2</sup> Ipsos Reid, Mobil-ology Study, January 2013

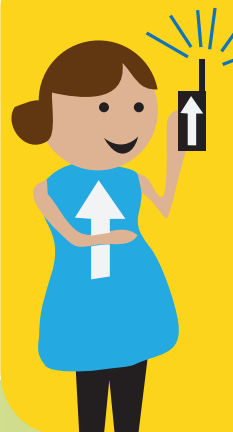
<sup>3</sup> Forbes Magazine Online, Local Marketing in 2013: The 10 Key Trends to Watch, January 16, 2013

<sup>4</sup> Pew Research Center's, Internet & American Life Project, January 2013



### Action Item!

View your website on a smartphone. Is it easy to read and navigate? If not, optimize your site for mobile users.



**By 2013, more people will use their mobile phones than PCs to get online.**

**Mobile searches have grown by 4x since 2010.**

**There will be one mobile device for every person on earth by 2015.**

Source: Gartner Inc., Key Predictions 2011



# 5

## Online Local Search Helps More Prospects Find You

Local search is today's Yellow Pages. Computers and smartphones have replaced paper directories in helping prospects find your financial planning firm. Just how important is search engine activity to local businesses? Research shows 82% of consumers use search engines to find local resources,<sup>1</sup> and 90% of Internet users have gone online to research a purchase and then visited a nearby business in person as a result.<sup>2</sup> All of which makes high search visibility a cornerstone of effective marketing.

Creating a Google+ Local listing is often the first step to ignite your search performance, but it's only the beginning. In the U.S., listings with Yahoo Local, Bing Local, BotW, HotFrog, Foursquare, Localeze, Yelp, Super Pages, YP, City Search, InfoGroup, and PrimePlace are also highly recommended. In Canada, you'll want to be on Google+, Bing, Foursquare, Yelp, InfoGroup and Prime Place, plus 411.ca, YellowPages.ca, Brownbook.net, WebLocal.ca and CanPages.ca.

Don't forget to investigate those search engines that identify local financial planning firms. These include feenetwork.com, financial-advisors.findthebest.com, fpanet.org, letsmakeaplan.org, napfa.org and paladinregistry.reachlocal.com, among others. A recent Forbes magazine article<sup>3</sup> says

vertical search engines like these are becoming increasingly important. Local and regional business directories are another valuable source of search exposure ... they often earn high rankings with the major search engines in local search results.

Strive to make your listings in Google+ Local and other directories as complete as possible, because their impact on search rankings, will be greater. All of the principles of website search engine optimization apply to local search engine optimization (SEO) – but with a geographic twist. To enhance local SEO on your website, make frequent reference to the city in which you are located and the areas you serve.

With the right planning and execution, local search can create an immediate spike in consumer traffic. And it's a strategy that keeps on giving, driving a continuous flow of financial planning prospects to your door while you implement the rest of your comprehensive local marketing program.

<sup>1</sup> Marketingcharts.com, Marketers Say They're Shifting Focus Away from Traditional Media, January 30, 2013

<sup>2</sup> Pew Research Center, Internet & American Life Project, January 2013

<sup>3</sup> Forbes Magazine Online, Local Marketing in 2013: The 10 Key Trends to Watch

\* Google is a registered trademark of Google Inc.



### Action Items!

1. Go to [getlisted.org](http://getlisted.org) and enter your firm's information to see where you are currently listed.
2. Update or claim your listings as needed at the top listing sites.



GOOGLE®

Find financial advisor in Saratoga Springs

82% search online  
for local businesses

Source: Marketingcharts.com, Marketers Say They're Shifting Focus Away from Traditional Media, January 30, 2013

# 6

## Newspaper Advertising: Read All About It!

For all the attention garnered by the alternatives, when it comes to advertising your financial planning business, the tried-and-true option of local newspaper advertising should not be overlooked.

In an online survey of 5,000 U.S. adults conducted by Nielsen for the Newspaper Association of America (NAA), research showed that respondents rated newspapers as the most effective advertising source, placing it ahead of radio, the Internet and television.<sup>1</sup> The study also revealed that among adults, local newspapers topped all other options for likelihood to purchase and propensity to notice ads.

In fact, among 11 metrics measuring average engagement including trust and ethics, how connected media makes people feel, the value or inspiration it adds to life, and the effectiveness of advertising, local newspapers bested all other media. Clearly, local newspaper advertising can be

a key component in your efforts to gain new financial planning clients.

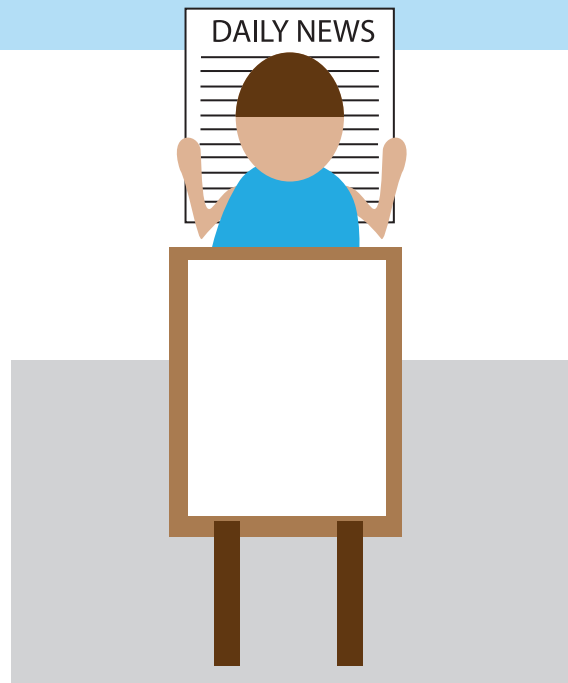
Whatever your choice in newspapers, think creatively when placing your ad. Business sections, for example, draw the interest of executives with higher incomes or those focused on investing. It may be, too, that your local publication periodically devotes a section or supplement to seniors, which might be an ideal location for an ad promoting retirement planning or wills and trusts.

To get started, conduct an internet search for ideas on how other financial planners employ newspaper advertising. We're also a great source for ideas, as well as the creative execution and placement that can help make your newspaper advertising efforts more successful.

<sup>1</sup> 2013 Nielsen National Cross-Media Engagement Study

**On a scale of metrics including “usually notice ads” and “likely to purchase,” newspapers scored **20% higher** than average – above radio, the Web and television.**

Source: 2013 Nielsen National Cross-Media Engagement Study



# 7

## Public Relations: Good News for Planners

Beginning with press releases, public relations can be an effective and economical way for your financial planning practice or firm to gain positive publicity in support of your new business efforts.

Often “hungry” for content, many newspapers, radio and television stations, and other media outlets are, in fact, highly receptive to press releases. As a result, use any accomplishment, milestone or development as an opportunity to issue a press release.

Consider adding a visual or even embedding a video or YouTube link in your press release, as almost all are now distributed electronically via email. Research indicates that 77% of press releases get more traction when visual or multimedia content is embedded.<sup>1</sup> Also, be sure to insert a link to your firm’s website within the release’s content.

Whatever your goal, know that press releases are relatively easy to create and manage. Search online for commonly accepted press release writing styles and formats. Also, develop and maintain a list of local newspapers, radio and TV stations, and other media outlets for distribution of your releases – making sure to include any appropriate online publications.

**Speak up!** Organizations are frequently on the lookout for interesting speakers. Preparing and presenting a compelling talk about timely topics in financial planning could be a great way to publicize your firm.

**Become an expert.** Reporters and radio show hosts are often in need of experts for quotes or interviews. Let them know that you’re a “go-to” source for insights on financial planning or investment advice.

**Publish a newsletter.** A great conduit for topical content (e.g., market trends, tax deadlines, financial news), a regularly distributed newsletter or e-newsletter can help keep your practice or firm top-of-mind.

<sup>1</sup> PR Newswire, 2011



### Action Items!

1. Insert a photo or even embed multi-media content in your press release to enhance the likelihood of publication and improve readership.
2. Follow up your press release with a phone call; it may mean the difference between a release that gets missed because of a spam filter and one that gets noticed.



## A Word from Allegra

Creating and executing a comprehensive marketing strategy can take time that many financial planners are hard pressed to find. A do-it-yourself effort when you manage multiple resources or freelancers is often inefficient, and an agency-led approach can be costly.

To make the most efficient use of your time and marketing dollars, you should consider consolidating your promotional activities with a single source capable of helping you plan, produce and implement every tactic you need to execute a successful local marketing campaign, such as Allegra.

### Why Choose Allegra?

Like your financial planning service, Allegra is locally operated. Locally owned as well, our focus is on small and mid-sized businesses and organizations that need printed and online communications. We offer website development and optimization, mobile marketing, online marketing, email and direct mail marketing.

You can also rely on Allegra for targeted mailing lists, cross-channel campaigns, social media marketing, dedicated referral programs, point-of-purchase and out-of-store displays,

posters and signage. In addition, we can help you with sales literature, promotional items and logo wear, digital video and presentations, public relations materials and more.

Beginning with a clear understanding of your goals and challenges, we'll help you determine how to increase the ROI of your marketing. This includes defining your target audience, developing a multi-channel strategy ... and ensuring that every activity achieves maximum impact with minimum waste to achieve your new business goals. What's more, we'll implement your program efficiently and effectively to drive the desired results within your timeline and budget.

**Want to learn more on how  
our services can benefit you?  
Contact Allegra today.**

