Digitizing Your Practice for the Future of Financial Advice

In today's world, your business needs to adapt faster than ever. Investors are interacting with brands on their own terms, conducting more research on their own time, and using more digital platforms to consume information. In order for Financial Advisors to attract and retain clients on in this new market, your business needs to be digital-first, leveraging all available channels to education and inform investors.

Visit cioninvestments.com for more information.

MARKETING IN 2018 – A COMPLEX LANDSCAPE

With podcasts, video, and Alexa, people may have different opinions as to what marketing is or does in 2018, but no matter how you cut it, good marketing does 3 things – builds your brand, strengthens your relationships, and activates sales. At its core, marketing is about building meaningful connections. It encompasses a number of different strategies and tactics across advertising, email, content creation, social media, and more to help accomplish a company's goals.

The digital world also impacts financial decisions more so than in the past with 62% of investors use online resources when making financial decisions.* Advisors are also beginning to use digital more. In fact, 84% of Financial Advisors use social media for business,** and 92% of those advisors that use social have gained new clients through marketing activities.**

So, we know people are spending time online and we know a lot of Advisors are using these digital resources. Why? Because they work.

When starting to build a marketing strategy, where do you begin? At the core of every strategy is content. Without content, your marketing will fail to exist and become unsustainable.

* BlackRock 2016 Investor Pulse Survey.

** Putnam Investments Social Advisor Study.

BUILDING A CONTENT INFRASTRUCTURE

When it comes to content development, there two ways to look at it – by content theme and content type:

Content Themes

Product Information	Brand
Education	Motivational
Thought Leadership	How-To

Content Types

Articles	Voice
Videos	Podcasts
Webinars	Infographics
Presentations	Data Visuals

Depending on the type of client you serve, it's important to take the time to identify what your client may find helpful, where your team's expertise lies, then find the cross section on what content works best. It's also important to ensure all content you're developing falls your compliance guidelines.

The content process and feedback loop

One of the most important aspects of your content development process is it's a consistent loop of learning to understand what is working and what is not. Start with your plan, identify your topics, create the content, promote your pieces to clients, and finally, understand how it's impacting your client conversations.

If you begin to develop this process and find yourself struggling to get started, ask yourself the following questions:

- How is my practice different from others?
- What is my biggest strength?
- What do I want to communicate? What's my "why"?

Finally, when you're developing topics and content, document everything into a content calendar. Have someone own the content calendar on your team, so they can keep track of your flight plan and how efficient your team is in producing pieces.

BUILDING A CONTENT CREATING A WEBSITE THAT REPRESENTS YOUR BRAND

In today's technology-oriented world, investors are looking to your website to understand who you are, what you do, and how you can help them.

A website can be customized in multiple ways, but should at minimum have these 8 primary sections:

- Homepage
- Company or about
- Education Section and/or Blog
- Resources
- Contact
- FAQs

Each section serves a purpose. Each section helps tell your story. So, where do you start? Begin by determining if your website is representative of your brand, easily navigable, mobile device optimized, and your team is easily accessible.

DISTRIBUTING YOUR CONTENT AND WEBSITE INFORMATION

Despite how valuable your content may be, without proper distribution, it will be hard to engage new and existing investors. There are a number of distribution channels you can leverage, but the following are generally the most important ones in 2018:

- LinkedIn
- Twitter
- Facebook
- Instagram
- Email Marketing
- Google Advertising
- Podcasts
- Slideshare
- Third Party Publications

Each of these channels allows for a constant stream of communication and engagement with clients and prospects. You're able to insert your knowledge into conversations or answer questions regularly. Prior to putting your content on any of these platforms, it's important to check with your compliance department to understand which channels you're allowed to use and what rules and guidelines need to be followed.

SYNCING WITH YOUR COMPLIANCE DEPARTMENT

While marketing is a powerful supplement to your sales efforts, it's important to remember that there are rules and regulations as it relates to the content you create and distribution channels you leverage. Visit the FINRA website for guidelines on the reasonable use of digital communications. The Financial Planner Board of Standards also offers a free guide.

The number of marketing tactics you can use to help build your business is endless. Whether it be for the investor of today or the investor of tomorrow, taking time to prioritize building a marketing strategy for your business could very well make a major difference long term.