

7 direct marketing TECHNIQUES *for* FINANCIAL ADVISORS

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Introduction

Do you know the difference between advertising and direct marketing? Many people use those terms interchangeably, but they actually mean two different and distinct things. You're a financial professional, not a marketing guru, so you may not have a thorough understanding of the two concepts. However, knowing the distinction and understanding how to use them can help you grow your business and expand your client base.

According to Principles of Marketing by John F. Tanner, Jr. and Mary Anne Raymond, advertising is "paid promotion with an identified sponsor that reaches many people at one time and can be repeated many times." It's meant to reach a mass group of people, who may or may not have anything in common.

Tanner and Raymond describe direct marketing as being more specific. It targets a well-defined group of people. The return on the marketing can be calculated and different methods can be tested. You can also use direct marketing to guide the audience to a specific action or next step.

As a financial professional, you can leverage direct marketing to target specific clients and encourage them to take action and contact you. Unsure of how to get started? No problem. Just follow these seven steps to get your direct marketing campaign underway.

Decide on your objective

There's a reason why it's called direct marketing. You're sending a specific message out directly to a specific audience. This isn't the same as a television or radio ad, where you're mostly just building awareness for your brand.

With direct marketing, you want them to take a specific action. They could go to your website and download a research report. They could sign up for your next presentation. They could schedule a 15-minute, no-obligation consulting session. Whatever the objective, make it clear on the piece of marketing.

Also, only pick one objective. Your audience has limited time to spend on your marketing. If you offer several options, they'll likely choose no option at all. Rather, offer one option so it's a yes-or-no decision for them.

When you have a clear, well-defined objective, you can easily track the success of the campaign. If they took you up on the offer, the marketing worked. If they didn't, it wasn't successful. You can use that information to inform your future direct marketing efforts.

In 2014, email marketing was cited as the most effective digital marketing channel for customer retention in the United States.

- HubSpot¹

Send it to the right audience

Bigger is better, right? Not necessarily, especially when it comes to direct marketing. The key to getting your audience to accept your offer is to send your message to the right audience. You should already have an idea your audience may be interested in your offer, this is why bigger isn't always better. It may seem like sending your offer to as many people as possible would produce better results. However, many of the people on your list may have no interest in your specific offer. If you focus on a smaller, more targeted list, you can set yourself up for better results.

For example, an offer related to term life insurance may not appeal to a mass market. However, it could resonate with a list of people who are new parents. It's a smaller list, but it comes with a higher probability of success.

¹<http://www.hubspot.com/marketing-statistics>

Email shows high engagement rates with an average of 3.75 pageviews per visit, and achieves the highest comparative conversion rate at 2.9%.

-Econsultancy²

Make the message about your audience

Too many financial professionals focus their marketing around the word “ME” rather than the word “YOU.” Whether your direct marketing comes in the form of an email, direct mail or even a phone call, you want the recipient to feel like it’s speaking to them.

To accomplish that, you need to use language that focuses on their needs. You’re offering a solution they may need, but even more than that you understand why that particular strategy could work for them so you can understand their concerns and goals.

Focusing on the recipient instead of yourself will help you build instant trust, and that’s what you need if they’re going to accept your offer and move to the next step in your process.

Make it easy for your audience to take action

The goal is for your audience to accept your offer. You want them to call you for an appointment or register for your next presentation. You can boost your success rates by making it easy for them to take the next step.

That means that you shouldn’t use a generic phrase like, “Call us for more information.” While that does provide guidance, it’s not very specific. Instead, say something like, “Call us at 888.123.4567 before April 10, 2015 to receive your complimentary insurance review.”

That’s a specific action with a time constraint. This creates urgency and puts the action higher on the recipient’s priority list. You can use any number of specific actions, like clicking on a link in an email or returning a postage-paid reply card. Whatever you choose, make sure it’s easy for your audience.

A study by the Direct Marketing Association (DMA) has revealed that marketing email volumes reached an all-time high during the first half of last year, with more than three million of the messages being sent monthly on average.

- Direct Marketing Association³

²<https://econsultancy.com/blog/61999-facebook-drives-most-social-b2b-traffic-but-twitter-is-top-for-conversions-report>

³<http://www.ashdowngroup.com/news/volumes-of-marketing-emails-on-the-rise-news-801609526>



Don't lose faith

Direct marketing is a marathon, not a sprint. The fact is a large percentage of your audience will choose not to accept your offer, whatever it may be. That's okay. The goal is to get at least enough people to respond to make the campaign profitable.

Before you make a change, you need to be sure you have a large enough sample to make an informed decision. You can't do that if you only stick with it for a week or two. Give your direct marketing campaign enough time to work.

Also, consider extending the campaign. Maybe your campaign needs a follow-up mailer or multiple emails. The only way to figure it out is to stick with it and try different options. Persistence pays off when it comes to direct marketing.



Test your campaign and modify accordingly

Perhaps the best thing about direct marketing is you can get hard data about what works and what doesn't. When you pay for a radio commercial, there's no idea for you to know how many people were actually influenced by your ad.

With direct marketing, though, you can absolutely know that. Remember, you've asked them to take a specific action, so you can know how many people have acted and how many have not.

Try different adjustments to boost your success rates. If you're using email, you may try different subject lines or copy. You may try different mailer designs or use a different script on the phone. Try different offers and lists.

The key is to track the success of all these adjustments to see what works best. Without data, you're just guessing.

Personalize your message

There is plenty of technology available that can let you automatically personalize your message. Whether you're using an email or a postcard, software can pull information from your list and insert it into the marketing piece. Then, when your audience receives the piece, it's addressed directly to them.

This may seem like a small thing, but it can have a huge impact. Suddenly, you're directing your message to a specific person, not the masses. That will help the message resonate with them.

Conclusion

Direct marketing is a powerful tool, when used appropriately. Take the time to plan your strategy and then stick with it long enough to see it through. If you follow these steps and stay persistent, you'll see results.

Advisor Online Marketing has created a number of digital marketing options for your direct marketing needs already in place. Our digital marketing strategies focus on providing the right message to the right consumer at the right time. Relevant and useful content establishes thought leadership and makes it easier for customers to locate and use the best products and services they are looking for in a variety of digital channels including organic search, social media and paid search. Educating your target audience is quickly becoming the top selling point for financial and insurance professionals via digital channels. Advisor Online Marketing has all of those channels covered and has created thought leadership topics for you to attach your brand to. Advisor Online Marketing offers three digital marketing packages for your direct marketing needs:

Two-thirds
of American adults with
an investment account have profiles on
Facebook, LinkedIn or Twitter.



Social Media Elite

Your online presence is far more than just having a website. Today's fast-paced, ultra-connected business world requires a comprehensive Internet marketing plan that incorporates multiple essential elements. Now you can implement a strategy to gain exposure with Advisor Online Marketing's Social Media Elite program.

A precise social media plan can help leverage your business by: building personal client relationships; sharing useful and relevant information with clients and prospects; developing online credibility; increasing web traffic and building brand awareness; enhancing your reputation by positioning yourself as a knowledgeable resource; easily generating new leads and referrals; and standing out against your competition.

Lead Generation

Our Lead Generation package is essentially our Lead Capture Package, taken up a notch. We have taken the proven Lead Capture strategies and included the largest retargeting advertisement network. Generally only 2% of users convert on their first visit to any site, however, retargeting advertisements displays relevant advertisements to that lost 98% as they visit other sites.

Advisor Online Marketing has developed three effective strategies for producers that includes a more well-rounded approach to digital marketing. Packages include branded content and landing pages; Paid Search traffic; retargeted paid traffic and email nurturing.

Our Lead Generation Works

with These Traffic Sources:

Google, Facebook and LinkedIn.

Our Agent Email Nurture

Program Features:

**Regularly Delivered Emails,
Sent From Your Emails and
Custom Email Templates.**

Agent Email Nurture

Customers are more open to be contacted through email than any other type of marketing communication. Lead nurturing, also known as drip marketing, is the process of creating a series of emails to help you build relationships.

Advisor Online Marketing uses email lead nurturing best practices to build credibility and trust with your prospects. With a specific campaign goal in mind, Advisor Online Marketing writes, designs and sends the emails so you can spend less time qualifying leads and more time doing what you do best.

Comprehensive Advisor Online Marketing

Marketing your financial practice online requires substantially more than just a pretty website. In today's world where there are literally billions of websites, competition for attention is at a premium. Advisor Online Marketing is aware of the nuances and the science of online marketing and we utilize a comprehensive approach to achieve your desired results.



Branding and Design - Just as your clients require expert direction, so does your online presence. Branding your financial practice extends far beyond your logo and incorporates every word, image, video, email, and Social Media post that leaves your office. Your brand identity is used for your website design, development and marketing practices, and should maintain a consistent professional appearance. Advisor Online Marketing provides that consistency.



Creative Website Development - Having a professionally developed website is a must for today's financial professionals. Your website is the hub of your online existence and therefore must be strategically designed and created to not only represent the essence of your practice, but also to be a resource for your target audience. Very often, your website may be a client's first exposure to you. We all know how important initial impressions can be and you'll never know the true "cost" of not fostering confidence and competence beginning with that first "click".



Results Driven Digital Marketing - From ranking well with the search engines to database marketing with email, a successful online marketing strategy is planned, specific, and measurable. We handle the details while you build your practice. We take a comprehensive approach to your online marketing, assessing your goals, practice areas, and target audience before embarking on your project. Your practice is unique and deserves personal attention to assure that its online marketing plan is congruent with its goals and direction. Once helping you to determine your needs, we structure a program specifically designed to generate results.

In today's high-tech, fast-paced world, a strong and credible online presence can mean the difference between landing or losing that important client. Advisor Online Marketing understands the work required to build your online reputation and we are dedicated to that success. We have the industry expertise to help you grow your business efficiently.

Contact us today for a free, no obligation assessment of your current branding at www.advisoronlinemarketing.com