

Budd, Melone & Company: **Mastering Marketing** Across All Audiences to Build Relationships

COMPANY PROFILE



Lou Melone, of Budd, Melone & Company, came to the financial planning profession with a sports background. His love of playing, coaching, and the game led Melone to enter the business world as the owner of a hockey school, before making the move to finance.

From Dean Witter, to Morgan Stanley Smith Barney, to an independent office with Wells Fargo, then eventually a completely independent RIA, Melone has worked hard at relationship building to grow the business. About four years ago in 2016, his firm began using eMoney. “That really skyrocketed what we did on the planning side for clients,” says Melone. “eMoney provided all the tools we were trying to conceptualize for clients but could never really find.”



Established in 1995



Headquartered in Michigan



\$250M AUM



eMoney user since 2016



CHALLENGE

Building Relationships in Today's World

Melone knows a thing or two about building relationships and creating a winning game plan. As a sports fanatic, former coach, and partner in Budd, Melone & Company, Melone has embraced digital marketing as a critical tool to assist in strategically growing business-building relationships.

Given his multi-faceted background, Melone does enjoy being able to play to these different roles—the advisor, the educator, etc. based on the needs of his audience. Leveraging eMoney's Marketing Solution, a comprehensive digital marketing toolkit offered within the platform, allows Melone to select, curate, and share content to his clients and prospects.

The eMoney Marketing Solution was designed to arm advisors with compliant resources for generating leads and boosting client engagement digitally, consistently, and at scale. It includes videos, and copy for social media, plus content suitable for sharing with email subscribers. Access to this type of content provides Melone with an opportunity to educate his clients on the long-term value of their financial decisions, rather than just listening to the performance noise of Wall Street, which he feels is especially important in today's uncertain climate. It also arms him with new ways to connect and engage his current and next generation of clients.

Melone is a good example that with a focus on planning and communications, you can build trust and grow your client base.



Developing Trust and Alliances with CPAs

Melone engages with connections in-person and online, as he's found that professionals in complementary financial roles play a valuable role in building a solid planning business.

He earns trust with professional affiliations and alliances, and then develops partnerships with them. **"Prepare to work with CPAs (Chartered Professional Accountant) or other professional relationships that your clients might have,"** he suggests. For example, recently he's been working with the Michigan Association of CPAs, a connection which came about through his own CPA.



Lou Melone, CFP®
Managing Partner



Using Digital Marketing to Strengthen Referrals

To strengthen his reputation among these professional associations and alliance partnerships, Melone relies on his LinkedIn profile to share content, prepared and offered by eMoney. He particularly likes the business-focused videos because they suit the people he tends to attract. **“So, I’ll share those in a LinkedIn post and I try to get one out once a week, or once every couple of weeks.”**

Creating a digital presence and engaging in online networking helps to maintain these valuable referral relationships.



Earning Trust with Families

Melone also earns trust and referrals through his relationships with multiple generations of families. He shares eMoney-prepared content on relevant family issues like college planning or estate planning, helping him to connect with and build trust with next generation clients. And as he gets introduced to the children and grandchildren of clients, he can easily provide them with a plan—one that doesn't require significant time or resources to create.

“The nice thing is, with eMoney I can choose to create a more basic plan for them,” he says, adding that he calls it “the starter plan.”

Melone uses this starter plan to introduce the next generation clients to basic budgeting, giving them a chance to see what the program looks like. **“They get introduced to the software and what planning should be,” he affirms.**

Staying Connected in Good Times and Bad

Given how economic uncertainty can breed insecurity, Melone maintains trust with clients by intentionally staying connected to them and offering reassurance in tough financial times. He focuses on their planning—more specifically their own financial plan—over performance or product, to help clients feel secure in times of market volatility.

“We go through the plan,” he says. “It’s important to remove the focus on negative, short-term market news. I never talk about performance because generally over the long term—it doesn’t matter. You make it a habit and then they don’t ask about numbers anymore. And if they do, you shift them back to the plan.”

Melone has a clear preference to engage clients with the benefits of planning. He reviews how clients progress according to their plan and that offers the evidence they need. He offers, **“Look, you’re still on track, you’re still not running out of money. Everything is still fine, even as ugly as it is today. We’re still okay.”**

According to Melone, this refocus actually reduces the anxiety and **“gets them off of the craziness of the day and on to what is important.”** He reminds clients of this regularly by sharing appropriate content and highlighting the positive in his monthly client outreach.

The eMoney Marketing Solution makes it easy for him to quickly find the content he needs to maintain this consistent and valuable touchpoint. **“I send it through the Marketing Solution, but it is shared to look just like our email,”** he explains. He particularly likes the fact that he can track open rates and newsletter subscriber activity: **“I can see who opens it and who doesn’t, which helps me manage my communications strategy.”**

Using Content to Nurture Referral Marketing

Melone routinely weaves branded marketing content into his client journey and professional relationship building through social media and automated campaigns.

The content variety offered by eMoney lets Melone choose the pieces which best suit his style for relationship building with referral partners, current clients, and even the extended family of clients. As he points out, **“You can choose the content, which there’s a lot of. So that makes it easier for me and saves me time.”**

In addition to the video content he shares with affiliate professionals and prospects on social media, Melone uses the automated campaigns to nurture his brand and connect with current—and potential—clients. **“It’s a no brainer,” he says. “It takes maybe all of five minutes to select a campaign, customize it, click the button, and share it.”**

The Power of Planning and Marketing

As Melone sees it, trust is earned through planning and educating people on the value of creating a sound financial plan. eMoney and their comprehensive marketing toolkit help him do just that.

“It’s a trust business. It’s a referral business,” he confirms. “Over the years I have seen many different avenues to market. But the reality comes down to creating the time to build trust and deliver plans that reinforce it.”

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