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The Financial Advisor's Digital Marketing Playbook



The landscape of the financial planning industry is undergoing radical change. As the Baby Boomer generation ages, a new wave of clients is waiting to be served by financial advisors—and their needs, wants, and preferences don't align with what advisory firms are used to offering.

Traditionally, financial planning firms were masters at referral marketing. But advisors can't reach today's leads and prospects with the same marketing tactics and strategies that worked even a decade ago. According to a study from Brunswick, **88 percent of investors now make decisions based on digital sources.**¹

And as **60 percent of advisors believe that attracting new clients and assets will be a key challenge going forward**², firms must focus on their digital presence to bring in the next generation of clients. An engaging, responsive website and active social media profiles can help advisors accomplish this task.



Getting Started with Bamboo

A digital marketing funnel doesn't look the same as a sales funnel, or even the same as a traditional outbound marketing funnel. Here's a quick overview so you can understand the different pieces, the functions each serves, and how they all fit together:



Attract

This is the top of the funnel, where you first earn someone's attention through channels such as social media, blogs, or via a link on another website that directs to your site.



Engage

Once you earn someone's attention, you need to take the opportunity to engage with them. This means using some form of content to hit on a pain point they have, delight them, or provide value for them.



Capture

People in your target audience are busy and they have short attention spans. You can't rely on them to remember you and return to your website, social media profile, or blog on their own. By capturing their information when they initially visit you online you can proactively reach back out to them in the future with an offer that meets their needs. In most cases, this means capturing an email address and getting their permission to contact them.



Nurture

Once you have someone's email address, it's time to slowly build the relationship and nurture that initial connection. You can do so by providing more value and getting someone to engage further over time. This can be done by delivering content they find useful, delightful, or educational. You may send an email digest of your latest blog posts, provide investment commentary, or send a regular newsletter with quick financial tips your readers can take action on immediately.



Convert

Up until this point, it's all about giving away as much value as you can. You give and give and give, and finally, you make a small, simple ask. For you, this likely means inviting someone to schedule a time to chat with you to see if becoming a client makes sense. Through your content, you've built a connection with your audience and shown you're an expert in your industry. A conversation is a natural next step.

You can also understand this funnel by viewing it through the experience of a member of your target audience who works their way through it.



Awareness

An investor in this phase is in the early stages of discovery. They are just learning that they may have a need for the services you provide. At this stage, the investor is just educating himself about the problem at hand and learning about how he might solve it. He is searching online for answers or reading content via social media or from shared connections. At this stage of their journey, investors are not looking to be "sold" something or are even evaluating a particular provider. In order to gain their attention, you'll need to provide them with valuable content that helps guide them in the discovery phase toward understanding and education.



Evaluation

Prior to reaching this stage, an investor might have browsed for as much information as he could find. Someone in the evaluation stage starts the process of narrowing down that information and getting selective about what they spend attention on. They now know who you are and what you do. They're engaged with you online in some capacity: perhaps they follow you on social media, or they signed up for your email newsletter, or maybe they participated in your last webinar. Now, they want to consider solutions that will solve their problem or alleviate their pain. By continuing to nurture this investor who engaged with you online, you can help them make a decision on what solution is right for them.



Deliberation

Now it's decision time. Your online marketing content has educated your investor as they evaluated their options. Eventually, you want to transition from education to persuasion. You need to show them that your solution is the best choice. After you *nurture* that lead, you make the ask for them to *convert*, or to schedule a call or meeting to discuss becoming a client.



Getting Started

You need a strategy and a plan of action in order to successfully create and fill your digital marketing funnel. Think of that strategy like a roadmap: It helps you identify where you want to go and allows you to plot a course to get there.

Your digital marketing plan doesn't need to be complicated or pages long. It can be a one-page document that clearly outlines your goals, systems, metrics, and methods.

1. Define Your Target Audience

You can't run effective digital marketing campaigns if you don't understand who's on the receiving end. Who do you want to reach? Who do you want to talk to and eventually work with? The more you know about your target audience, the more persuasive and effective your marketing content will be. You can speak directly to someone's pain points, hopes, desires, emotions, and needs—which you'll need to do in order to capture their attention. You can build a customer persona to help you better understand both the demographics and the psychographics of your ideal client. Include information like:

- ☒ Age and gender
- ☒ Location
- ☒ Career or job position and yearly earnings
- ☒ Favorite online sites to visit for financial news and advice
- ☒ Magazines or newspapers they read
- ☒ Hopes and goals—along with fears and concerns
- ☒ Biggest objections to hiring a financial advisor or working with an advisory firm

And you shouldn't rely on just one persona. You can build multiple personas to reflect the different client segments you want to work with in your firm.

2. Set Your Objectives

You understand your audience. Now it's time to understand what you ultimately want that audience to do. In other words, you need to set goals and metrics for your digital marketing. This way, you'll understand whether your efforts are actually succeeding.

Goals and metrics could include:

- ☒ Number of email list subscribers
- ☒ Website traffic
- ☒ Engagement on social media
- ☒ YouTube channel subscribers
- ☒ Prospect calls or meetings booked

3. Choose Your Channels

The channels you need to use for your digital marketing are determined by where your audience already is. This is why knowing your audience comes first. Once you have a deep knowledge of where your audience is and what they need, you can avoid getting caught up in marketing efforts that sound good on paper but ultimately won't be effective at reaching your target clients.

Here are some of the channels you might want to consider:

- ☒ Website
- ☒ Blog
- ☒ Social Media
- ☒ Email

4. Create a Distribution Schedule

Publishing content daily, weekly, or monthly doesn't matter as much as publishing consistently. Choose a schedule you can stick to and remain consistent over time.

As you build an audience, your publishing schedule sets an expectation for your followers—and they'll notice if you stop showing up. Choose something that works for you and your firm now to get started. You can always produce more content as you gain experience in running digital marketing campaigns.

Let's break down each of the five parts of this funnel—Attract, Engage, Capture, Nurture, and Convert—and how to make each work for you in your digital marketing efforts.

Attract Your Target Audience

With a digital marketing plan in hand, you're ready to take action. Your first step: Focus on your hub, or home base. Online, that means your website.



Start with SEO

You'll want to optimize your website so that it attracts as much traffic as possible. Specifically, you want to attract the *right* kind of traffic.

You can use Search Engine Optimization, or SEO, in order to pull in your target audience. The goal of SEO is to rank better in search engine results. Get started with some basic best practices:

- Place relevant keywords (words and phrases your audience searches for online) throughout your site. Some of the most important places include: titles, headers, text on pages, URLs, and image titles.
- Earn backlinks. This is when other sites link to a page on your website.
- Even if you're capable of working with clients virtually, consider optimizing your site for your local area, too. This is known as local SEO. You can get started with Google My Business.
- Avoid "keyword stuffing," or repeating the same phrase over and over again. Search engines are more likely to view content like this as spam rather than as valuable search results.

You may also want to [consider hiring an SEO expert](#) to help you rank better for specific keywords and phrases. Otherwise, spend some time digging into this and learning on your own. [Moz](#) is an excellent resource for DIYers and Google provides its own [Search Engine Optimization Starter Guide](#).



Build a Blog

A great website with smart SEO provides you with an excellent start in the digital marketing world.

But a static website won't rank as well in search engine results as one that's frequently updated with new, interesting, relevant, and valuable content.

So how do you stay current and add to your silo of web content that positions you as a credible expert, an industry authority, and a place on the web worthy of hitting the first page in Google's search results?

Through a blog that features up-to-date, high-quality blog posts. A blog allows you to demonstrate your expertise and educate your audience—which is a critical piece of the digital marketing funnel.

SEO may help attract traffic to your site. But your blog content can help engage and capture those leads so you can continue marketing to them over time. A blog can help your SEO, too, by giving other sites relevant and valuable information to link back to.

Of course, writing blog posts takes time that many advisors don't have. When your primary goal is serving clients, spending hours of your day writing doesn't make much sense.

The good news is that you don't need to write everything yourself. You can source content from great content providers that offer engaging, valuable, and relevant articles to post on your site or blog to share with visitors.



Create a Responsive Website

More users are accessing the internet from their phones and tablets than ever before.

A recent study showed only 36 percent of traffic from prospects and clients to financial advisors' websites came from a desktop computer—the others came from mobile devices.³

As mobile traffic continues to grow, a responsive website—one that has a flexible layout that adjusts to screen size—is critical for an optimized browsing experience. Users will be able to navigate and review your website with ease, without having to zoom in and out.

A responsive website can also improve load times and increase the time a user spends on your site, which in turn will boost SEO rankings.

You can find more tips on building a powerful website by downloading eMoney's [The Financial Advisor's Guide to Creating an Engaging Website](#).



Drive Site Traffic Through Social Media

SEO helps your site and its various pages and blog posts rank better in search engine results. The traffic you get from clicks from search results is known as “organic” traffic. But can also use social media to generate even more visitors to your site.

If you're not sure where to start, focus on a few of the major networks:



LinkedIn: LinkedIn is a critical place for advisors to be online. A recent study shows advisors believe it's the platform for the most qualified leads.⁴ It can also be great place to digitally network and expand your connections. You can publish updates and articles that establish your expertise and keep you top of mind, and prospective clients will likely use the platform to do a little research on you and your firm in their decision-making process. You want to be here and be visible, so they can get the information they need.



Twitter: Twitter is great for connecting with users in your industry. But more importantly, you can make valuable media contacts here. Getting featured in media outlets and earning press is a great way to give your digital marketing efforts a boost, and Twitter provides a place for you to make initial connections with writers and reporters who often need sources for their stories.



Facebook: Everyone from college kids to grandmas is on Facebook. You could take that literally: The site is home to 2.5 billion monthly active users.⁵ This established social network is still one of the most used and visited and it gives you a chance to interact directly with all types of consumers.

Engage with the Leads You Attract

Attracting someone's attention is just the first step. You also need to keep that attention and give your audience a reason to care and engage with you.

Content provides a powerful way to get leads to engage with your brand and business online. Through content, you can educate, share stories, present problems (and follow up with suggested solutions), inspire, and inform.

Just as there are multiple channels you can use to reach new audience members, there are multiple forms of content you can publish on those channels. Here are a few examples of the types of content to create, and when it makes sense to use each.



Blog posts (and guest posts)

This is "top-of-funnel" content. The purpose is to raise awareness and drive engagement from a web visitor. You can also use blog posts to share resources or solutions to address your audience's pain points, or write articles (on your site or other high-profile websites) to educate an audience and put your experience and expertise on display.



Videos

Videos function much like blog posts, but offer a more engaging option for certain audiences. Not everyone wants to sit and read eBooks or blog posts. But they may give you their attention to watch a video. The type of audience you want to reach will determine if posts or videos are a better medium for you.



Infographics

Again, this is another way to capture attention and invite engagement. Infographics present data visually, which make them effective for displaying complicated information or numbers in a way that's more compelling than simply reading them in a written list or spreadsheet. You can also represent data in unique ways and compare one set of information to another to make your point. Because of their visual nature, infographics are very consumable and great for sharing on social channels.



eBooks and whitepapers

As a financial advisor, this type of content may translate into guides, worksheets, and calculators that you give away to your web visitors in exchange for their email address. Whitepapers are valuable pieces of content that take a deep dive into a particular subject and offer a lot of knowledge and resources to a reader. This content tends to show up deeper into the funnel, at a point where you've captured your leads and now need to nurture them.

Capture the Traffic and Attention Your Content Generates

Getting traffic to your site is a big accomplishment. Getting those visitors to return time and time again is an even bigger ask and something that's incredibly hard to do.

The good news is, you don't need to leave it up to chance. You can set up your website so it's optimized to capture the leads that you engage with online.

Certain pages on your site will act as landing pages. A landing page is a specific place on your site with the intention of capturing information from the page's visitors.

Landing pages should always include a strong, clear call-to-action (or CTA). Your CTA should be positioned with a form that people can use to plug in their name and email to sign up for your mailing list. There are many resources online to help with building embedded forms for your website. A simple Google search should bring up multiple options for getting started.

Using embedded forms is important, but most people won't simply sign up for a list just because you asked (even with a great CTA!). They need something valuable in exchange for sharing their information with you. That's where a gated offer, or a lead magnet, comes in.

You can include offers on a landing page or within blog posts. Examples of offers financial advisors can provide include:

- ☑ eBooks or whitepapers
- ☑ Guides or checklists
- ☑ A short video series, positioned as an educational course
- ☑ A free, 30-minute consultation call

This answers your visitor's question of, "What's in it for me?" when they come across a landing page or a CTA asking for their information. They receive something they want in exchange for giving you access to their email address—and in turn, open the door for future communication.

Nurture the Leads You Capture

At this point, your audience has moved near the bottom of your funnel. Not only did you capture their attention, but you gave them enough valuable content to convince them to hear from you more often.

Make sure you follow up on that opportunity by getting into your audience's inboxes. Email provides a great way to nurture your captured leads, because it's direct, personal, and invites conversations to form. That often means much more than a quick tweet or even a thoughtful blog post, because it's a one-on-one communication.

But you don't have to do the work that one-on-one communication requires, thanks to automations in email marketing systems.

You can create and set up an email or series of emails to send out automatically. Leads trigger the emails they receive by signing up for your email list through a landing page or opt-in form on your website.

This is yet another reason knowing your target audience is so important: When you understand who they are, you can make those email campaigns feel personal and relevant, even though they're automated.

Here's how to pull it off:

- ✓ Capture at least a first name along with a lead's email address—and then use merge tags in your email system so that each email is personalized with the recipient's first name.
- ✓ Write emails as if you're speaking to a single person.
- ✓ Write plain-text emails. While fancy templates and lots of images might look pretty, research shows that plain-text emails perform and convert better.⁶
- ✓ Make emails feel more personal by asking questions, or inviting recipients to hit reply if *they* have questions for you.

You also want to drive your leads to take the next and final step in your funnel: To convert. You can do this by placing a single, strong CTA within your email. If you're sending a series of emails, you may want to put that CTA in the last one.

Plan to nurture your leads consistently over time. While you don't want to email your list every day or week, you can set up a schedule for creating contact points throughout the year.

Maybe you'll send out a monthly newsletter via email. You could provide a quarterly market update report along with your commentary to help your list interpret the data.

Look to first add value in your email communications above all else. Then, occasionally, include a call to action and ask your list to do something for you: Convert.

Convert Leads into Prospective Clients

This is the last stage in your digital marketing funnel. You've lead a prospective client on a journey that started when your website and content attracted their attention. It continued when you captured some of their contact information, and slowly nurtured that initial cold connection into a warm relationship.

At this point, your prospect understands who you are. They recognize that you're a credible, established authority in your field. You've helped them see the problems they face, and you've presented solutions to those problems (including your own solutions: your financial advisory services).

Now, they're in a position to decide if your solution is the best one for them.

For the purposes of a digital *marketing* funnel, the ultimate metric for success is whether you can convert a lead into a prospective client. That conversion happens when a lead takes an action to book a call or meeting to discuss becoming a client.

After the lead schedules a direct, one-on-one conversation or meeting with you, they convert out of your marketing funnel and into your sales funnel.

But your digital marketing has done the setup and hard work for you.

The next step? Enter into that prospect call with confidence and enthusiasm, and close that prospect into a client.



How Technology Can Support Digital Marketing Initiatives

While many advisors know that digital marketing efforts are important to growing their business, they may not know where you start.

Consider investing in a complete marketing toolkit that can attract, nurture, convert, and retain clients at every stage of the client life cycle. Bamboo from eMoney can help you apply the latest marketing strategies to elevate your brand and build a digital presence to meet prospects and clients where they are online. And with new automated marketing campaigns, you can save time by scheduling and launching lead generation campaigns to digital channels in just a few clicks.



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