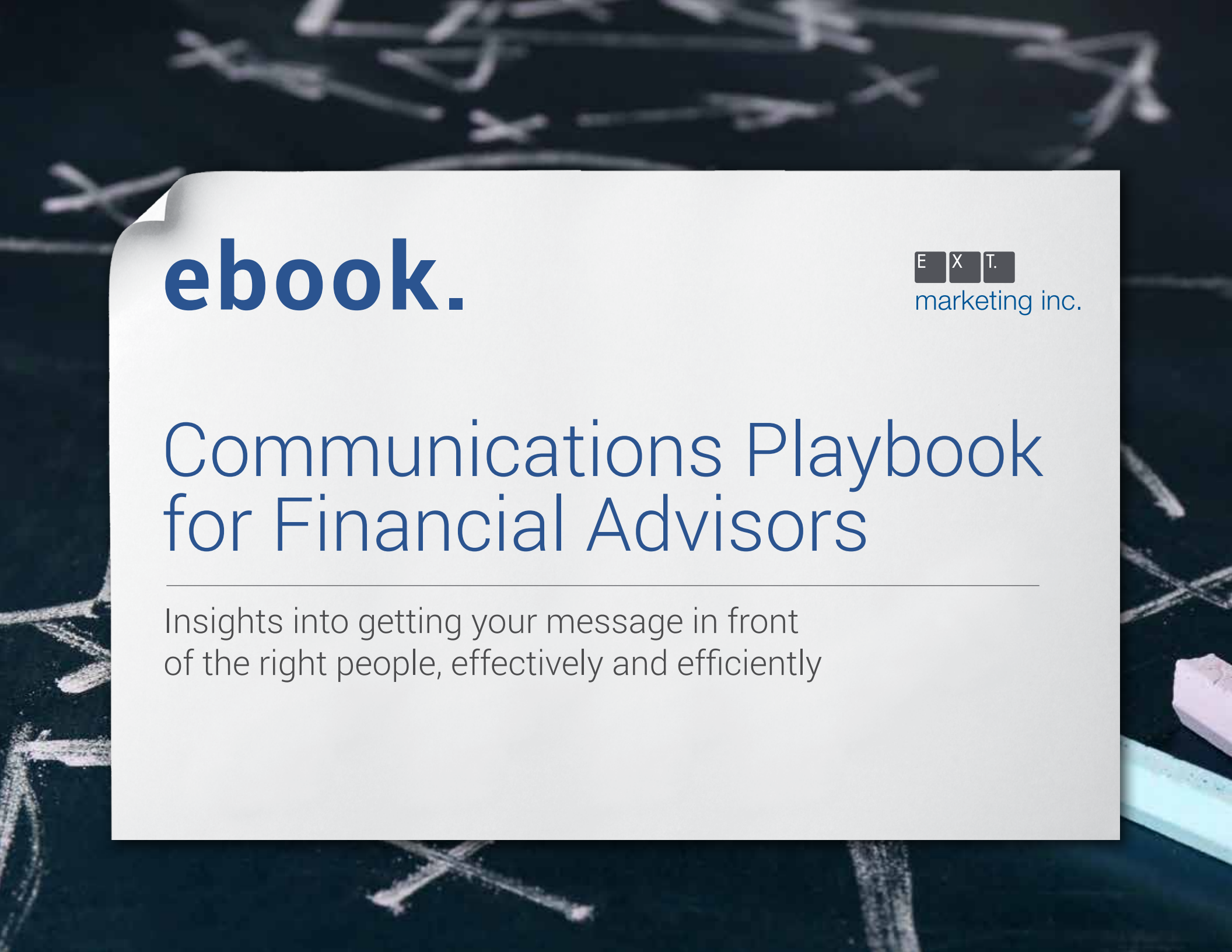

ebook.

E X T. marketing inc.

Communications Playbook for Financial Advisors

Insights into getting your message in front of the right people, effectively and efficiently

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One of the greatest challenges that financial services writers face is being able to manage the incredibly broad range of expectations. A typical day may include writing a product brochure in the morning, a portfolio manager commentary over lunch, and then a pitch deck or speech in the afternoon. Here are practical tips to help you write engaging copy, produce more content, better target your audience, become a more effective editor and more.

Commentary writing – from Management Reports of Fund Performance ("MRFPs"), quarterlies and monthlies to fund sheets and newsletters - is a lot of work. There are tight timelines, lots of emails, multiple rounds of review and much, much more to keep you working day and night.

This ebook examines the challenges that every financial services marketer faces, and it offers practical tips on how to navigate through them and come out on top. This ebook is all about turning lemons into lemonade … or lemon meringue pie, as you'll soon discover.

Have you ever been lost in thought while walking down the street and, BAM!, you're hit with a great idea? Was it a product to sell? A solution to one of the world's problems? A cool sentence? Well, this ebook is about those situations. We've been finding marketing lessons in the weirdest places, from traffic jams to plates of salad.

Content, content and more content

That's what people in business – including advisors like you – have on their mind. It's not easy to find the time though, is it? You're busy helping people achieve their investing goals, like a long and healthy retirement or putting their children through university.

We want to ease the pressure of creating new content by sharing our best practices – all of which have been tested in the field. We wrote this ebook exclusively for advisors. Inside you'll find tips for producing better content, proven ways to express your value to clients and prospects, and timesaving strategies to improve your marketing output and meaningfully engage your audience.

Who are we?

Ext. Marketing Inc. is the world's leading financial services marketing and investment commentary provider. We help banks, insurance companies, investment firms and advisors around the globe achieve their marketing and communications goals.

So, how are you looking to communicate?

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A few first thoughts on continuing education and content

Advisors are talented and creative problem solvers. They have to be because the financial services landscape is constantly changing.

To stay on top of that change, the best advisors are always building their knowledge through continuing education. That's true of financial and investment skills … and it's true of content and marketing skills as well.

Move ahead of your peers and competitors
Knowing your industry inside and out – and being on top of the ever-changing landscape – will help you form more insightful opinions about what industry trends may be coming.

This forward-thinking mentality is a great way to build trust – and you build that trust through your communications such as emails, blogs, videos and social media.

Become an authority
Regardless of how social media may be changing this perception, people still lean on subject matter experts to complete the task correctly. By continuously upgrading your content and marketing education, you'll ensure you remain an invaluable asset to your clients.

Expand your network
People want to connect with experts … including other experts. So don't be shy when you learn something new. Put your new skills into practice immediately. For example, if you just learned some news ways to write a strong call to action, send out an email with one.

In the end, content creation will be easier
The more you know, the more content you'll be able to produce.

In an age where content is king, anyone looking to build their profile should be generating fresh content in one form or another.

People want to connect with experts … including other experts. So don't be shy when you learn something new. Put your new skills into practice immediately.

Blogging essentials

We've said it before and we'll say it again: blogging is one of the greatest opportunities to engage with your clients and prospects. To help you get started, or to help you stay on the right track, we've put together a list of blogging fundamentals.

Get the right writers onboard

The best writer may not be who you think it is. And people with a lot of customer contact are often the best sources for blog topics. When putting your content team together, it helps to think outside the box.

Customers come first

Ask yourself, What advice can we provide? How are people using our services? The best posts often solve your clients' problems.

Always look on the bright side of life

Given the changes that are happening in the financial services industry, it can be tempting to get critical. But there's no place for snarky remarks, attacks or cheap shots in business blogging. Online readers can cut and paste – or take screen shots – and post them to social networks.

SEO is not your primary concern

Google is always changing its algorithms to be more social. That is, shareability is becoming fundamental to online success, while keywords are becoming less important. Keep this in mind when creating your editorial calendar.

Find more readers

People often shy away from promoting things that aren't perfect … especially if they think it might hurt the business. That won't work with blogging. You need to promote your blog to get new readers. Social media and email are good promotion tools to consider.

Write a strong call to action

With a call to action, you're driving your readers to engage with your company. A call to action can be as simple as including a link to another page on your website, a request to contact you with any questions or an invitation to connect on LinkedIn.

Blogging is long term

Blogging is a marathon, not a sprint. It's like climbing up a mountain, not skiing down it. You need to stay dedicated, even when you're struggling. And, as you build up content, you'll see more successes.

Consistency matters

Every blog post is another opportunity to engage a client or prospect. If you post once a month, you'll get 12 opportunities to share your message every year. If you post every week, you're in the 50s. It won't take long to find your company's sweet spot.

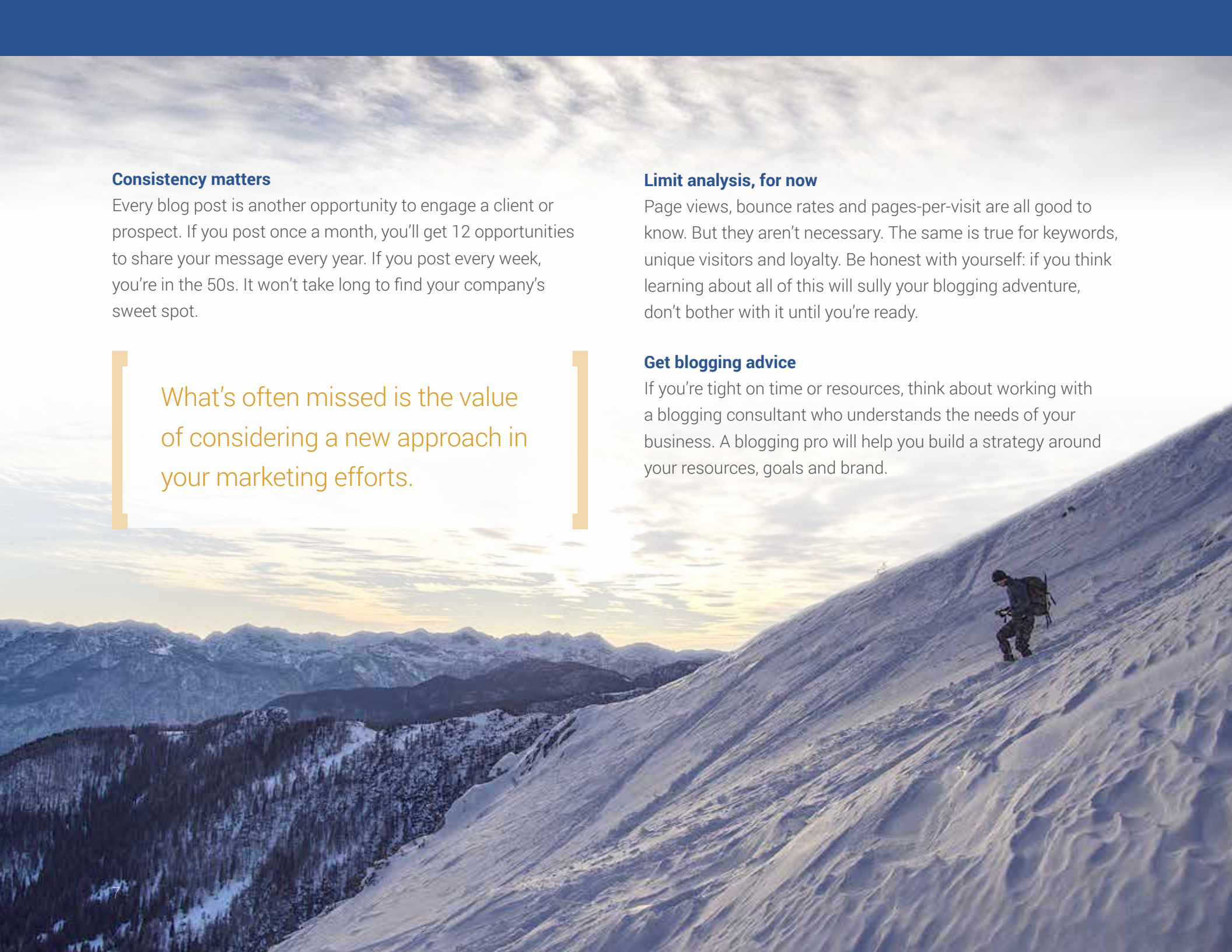
> What's often missed is the value of considering a new approach in your marketing efforts.

Limit analysis, for now

Page views, bounce rates and pages-per-visit are all good to know. But they aren't necessary. The same is true for keywords, unique visitors and loyalty. Be honest with yourself: if you think learning about all of this will sully your blogging adventure, don't bother with it until you're ready.

Get blogging advice

If you're tight on time or resources, think about working with a blogging consultant who understands the needs of your business. A blogging pro will help you build a strategy around your resources, goals and brand.



Secrets of a great editorial calendar

Blogging takes dedication. It takes planning too. And there is no better tool than a well-organized editorial calendar to help you stick to your plan.

An editorial calendar will cut down on the time and effort involved in creating content, act as an internal to-do list that everyone can rely on, and help you frame the content required for campaigns. If you want a robust editorial calendar that will keep you blogging effortlessly all year long, consider these ideas:

Begin with a goal

Creating an editorial calendar is just like any other project. To do it right, you should create a work-back schedule with S.M.A.R.T. (Specific, Measurable, Achievable, Relevant and Time-based) goals and give people an early heads up.

With blogging, it helps to outline what you want to achieve. Higher engagement, more sales and building a positive reputation around your brand are often top considerations. Your answer will drive your creative, so make sure you have buy-in from the whole team.

Build a team

To keep readers engaged and interested, you have to publish through good times and bad. To do that, you need commitment. The best way to ensure you stick to your schedule is to create a reliable team of high performers who can make things happen from a content perspective.

Brainstorm

So far, you've found your goals and you've put together your writing team. Now what are you going to write about?

If your goal is to plan enough blog posts for an entire quarter, and you plan to post once a week, try to leave that brainstorming session with at least a dozen ideas for blog content.

Keep any extra ideas you don't plan to use in the upcoming quarter … they might get you out of a pinch one day. We've found it helpful to build a database filled with as many blog topic ideas as possible.

If you're looking for some guidance about leading effective brainstorming sessions, click here to read our post on the subject.

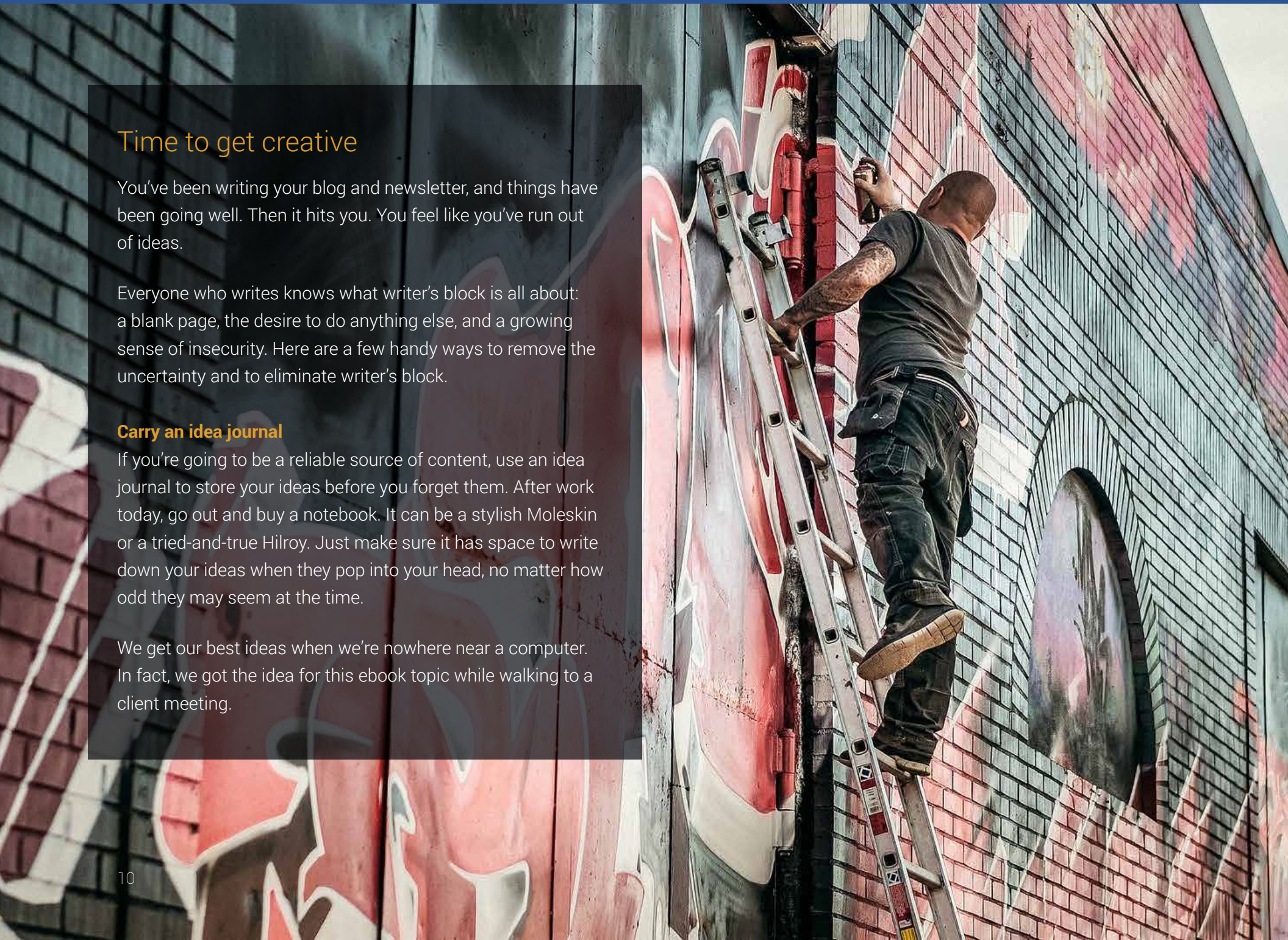
Be flexible

Even if you've built out your editorial calendar for three months, six months or a year, you still have to expect the unexpected.

Let's say something dramatic happens in the markets, but your scheduled post is about an investing book you want to recommend. Well, it's time to write a different post. Write about what's happening in the news instead, and save the book review for another day.

With a little dedication and an editorial calendar, your blog will always have fresh content.

> An editorial calendar will cut down on the time and effort involved in creating content, act as an internal to-do list and help you frame the content required for campaigns.



Time to get creative

You've been writing your blog and newsletter, and things have been going well. Then it hits you. You feel like you've run out of ideas.

Everyone who writes knows what writer's block is all about: a blank page, the desire to do anything else, and a growing sense of insecurity. Here are a few handy ways to remove the uncertainty and to eliminate writer's block.

Carry an idea journal

If you're going to be a reliable source of content, use an idea journal to store your ideas before you forget them. After work today, go out and buy a notebook. It can be a stylish Moleskin or a tried-and-true Hilroy. Just make sure it has space to write down your ideas when they pop into your head, no matter how odd they may seem at the time.

We get our best ideas when we're nowhere near a computer. In fact, we got the idea for this ebook topic while walking to a client meeting.

Check in with your Twitter feed

This is highly counterintuitive because social media is rarely mentioned as a way to be more productive.

There are, however, millions of content ideas dropping through your Twitter feed right now. Reach out and grab one.

There are ways to refine what you're looking at on Twitter. First, create a private list of your competitors and see what they're writing about. Now build off or analyze the ideas behind something they've shared. Second, turn to specific people who have great ideas and see what they've done recently. Now write your take on an idea of theirs. Just make sure you have an original take.

Seek the opinion of your clients

Asking your clients for topics they'd like you to cover acts as a good touch point, plus their feedback will provide many ideas for future posts.

There are a few ways you can ask: face to face or by personal email, SurveyMonkey, blog post or social networks like Twitter and LinkedIn. Pick one or two ideas and see if they work for you.

Try these strategies and banish writer's block for good.

Social media is rarely mentioned as a way to be more productive. There are, however, millions of writing ideas dropping through your Twitter feed right now. Reach out and grab one.

52 content ideas for advisors

We've heard from some advisors that writing a blog or newsletter is overwhelming. That's understandable, as a seemingly unlimited number of ideas can make it difficult to start. To make your life easier, we've put together a year's worth of weekly content ideas. Feel free to drop us an email to share your thoughts on this list.

Your business beliefs in action
Tell a brief story about how you helped a client, and how that aligns with your beliefs.

Annual market review
Summarize what happened in the markets, and how your clients were affected.

Charitable support
Highlight a charity you support, and explain why it is worthy of your help.

Your history
Go beyond your bio and tell clients a little bit more about yourself.

Monthly market review x12
Stuff happens all the time, so help put things in perspective.

Meet the team
Give your team a voice! You could write one long post, or give each team member a post all to themselves.

Retirement expenses
Provide a realistic outlook about expenses that your clients may face in retirement.

Start saving early
Write a post for your clients' children that explains the importance of financial discipline.

Books that inspired you
Many books have been written about saving and investing. Which ones inspired you? Which ones would you like your clients to read?

This year's reading list
Reading is essential if you're going to stay ahead of the game. Every January, let your clients know what's on your reading list.

The hobby post
If you have a hobby that lends itself to being a metaphor for what you do at work, explain how.

Professional development update
What have you been learning lately? If it's sharable, share!

Explain financial regulations
Building trust involves straightforward explanations about complicated matters. Do your best to keep your clients up to date.

The crystal ball post
Write about current trends and what you see happening next. Be sure to avoid market-specific comments.

Client success stories x3
Names can be withheld, of course. These three can become static testimonials on your website.

Asset allocation
Explain what it is and your take on it.

Active vs. passive
Every investor is talking about this, so add your voice to the conversation.

Why work with an advisor?
This is a good prospecting tool. You could reuse it as a one-pager for meetings with potential clients.

In the news
If something big happens in the world of financial services, from market swings to changes at a very visible company, explain to your clients what's going on.

RRSPs vs. mortgages
If you work in a city where house prices are rising, this will be very relevant to your clients.

Tax-reduction strategies
Tax questions are always on investors' minds, so why not show them that you have some answers?

How are investors charged for their advisor's services?
Transparency regarding your compensation is a good discussion to have.

Services overview
What financial planning (and other) services do you provide? Let your clients and prospects know.

Estate planning 101
People don't like talking about the end. But they have to, so help make it easier for them.

The reality of robo-advisors
Robo-advisors are on the rise, but they are certainly not for everyone.

Investing heroes x3
Write brief bios for your investing heroes, highlighting how they left a lasting impression on you. Start with three. This will show you what it's like to write an engaging series of posts that are related to one another.

Financial plans vs. financial products
Novice investors could use some clarification because they often confuse and conflate the two.

Managing emotions
Many retirements have been compromised by panic selling and buying, so help people conserve their wealth.

Making insurance part of your long-term plan
Not everyone knows that protecting their assets and their loved ones is an essential part of their wealth plan.

How to choose an advisor
Briefly describe the key traits, skills and experience that prospects should look for.

Preparing for portfolio reviews
Make sure your meetings are as productive as possible by letting your clients know what to bring and what to expect.

Why do-it-yourself isn't for everyone
Make sure you give a fair and balanced summary.

The benefits of dollar-cost averaging
Though fundamental to long-term investment success, dollar-cost averaging is not well understood.

Mutual funds vs ETFs
Let your voice be heard in this growing debate.

Long-term investing
Explain the benefits of long-term investing in a short case study.

Diversification
This is another fundamental of investing success that may not be completely understood.

Your business beliefs in action, Part 2
Finish the year where you started – by demonstrating your core beliefs as a successful advisor.

Email best practices

Email is the way we communicate at the office these days, so we tend to simply type one up, click “Send” and move on.

Sending out emails without a thoughtful analysis of what you’re saying, however, can result in a number of issues given how difficult it may be to infer your true meaning. Nuanced undertones like humour and sarcasm are often lost in email. With the following best practices, you’ll never send a bad email again.

Open and close with a salutation

Seeing as the email “To” and “From” fields make it pretty clear who sent the email and who it is intended for, some people think that salutations are a waste of space and time.

We disagree. Salutations set the mood and add a level of professionalism many people appreciate, especially if you’re emailing someone with whom you’re not particularly close.

Proofread

Although a typo in an email is rarely a deal breaker, an error-free email keeps your reader focused on the issues at hand … not that little spelling mistake that slipped through.

Front-load the important info

When constructing a solid email, put the key ideas at the top. That way, if someone just glances at it, the most important information will be conveyed. And if you’re requesting a reply, make that known early on as well.

Use sentence case

Avoid using all caps because they don’t add emphasis as much as make it appear like YOU’RE SHOUTING. That’s not the kind of productive communication that drives successful interactions.

One great way to add emphasis is to use a bullet. In emails, which may be read on any number of devices, try putting an asterisk (*) at the beginning of a new line. It works!

Avoid jargon

It’s a good idea to use language your readers can understand. This is especially true when you’re writing about investing, where jargon may not be as obvious as you think.

Include your signature

People read emails on any number of devices: from desktops to laptops, from smartphones to tablets. They read them at work, when they travel and at home. At times, emails are read with the reader’s full attention; at other times, a glance is all your email may get.

The point? In this chaotic world, you need to get people's attention in many different ways. So make sure your recipients know how to contact you. And make sure you give them options.

Think twice about "reply all"

You've heard the horror stories, so we won't repeat them here. But it can't hurt to be reminded, can it?

Don't forget to say "please" and "thank you"

Just like salutations, we learned to say "please" and "thank you" in kindergarten, but sometimes we slip. To ensure you never miss saying "thank you," you can include it in your email signature.

Avoid sarcasm

This is extremely important for all written communications: sarcasm does not work on paper or on screen. It's too subtle and dependent on a speaker's tone of voice.

Humour is a personal trait. If you have a great sense of humour, you can use it in your email correspondence to lighten the tone. Just be cautious: a misunderstood comment in an email can damage relationships.

You've heard the horror stories, so we won't repeat them here. But it can't hurt to be reminded:
think twice about "reply all."

Five ways to make better videos

Given the amount of time people spend watching online videos, it's no wonder advisors want to evolve their marketing endeavours to capture the attention of their clients and prospects. Here are a few tips to ensure your online videos are more professional and engaging.

1. Be prepared

Write a script. If you can't get it right, bring someone in to polish it for you.

You don't want to wing it when it comes to conveying your message. If you're lost for words and start using fillers like "umm," it could hurt your – and your company's – image.

2. Great video depends on great sound

We can't overstate how essential audio is to video. You may be talking about the most interesting subject in the world, but if your audience can't hear you clearly, they'll go somewhere else.

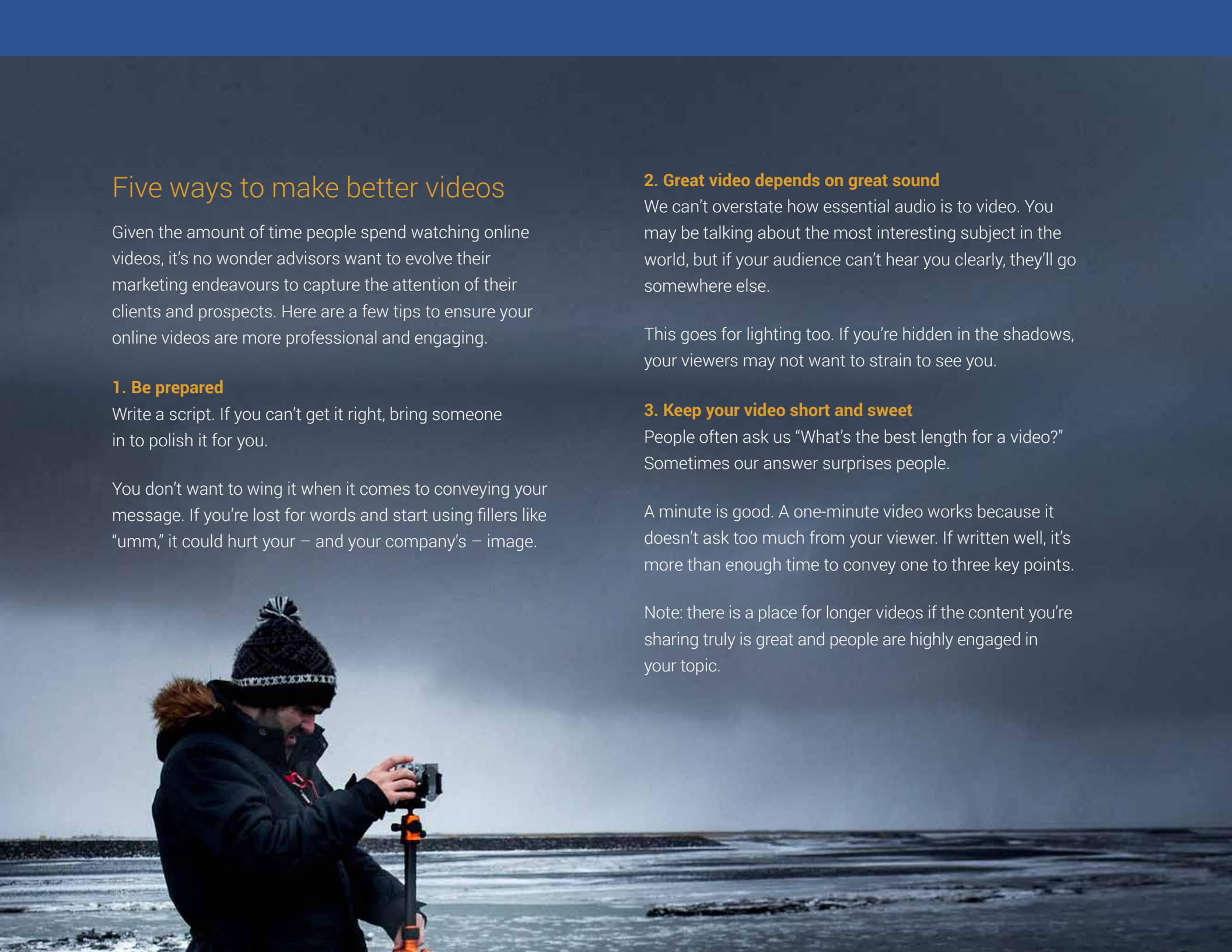
This goes for lighting too. If you're hidden in the shadows, your viewers may not want to strain to see you.

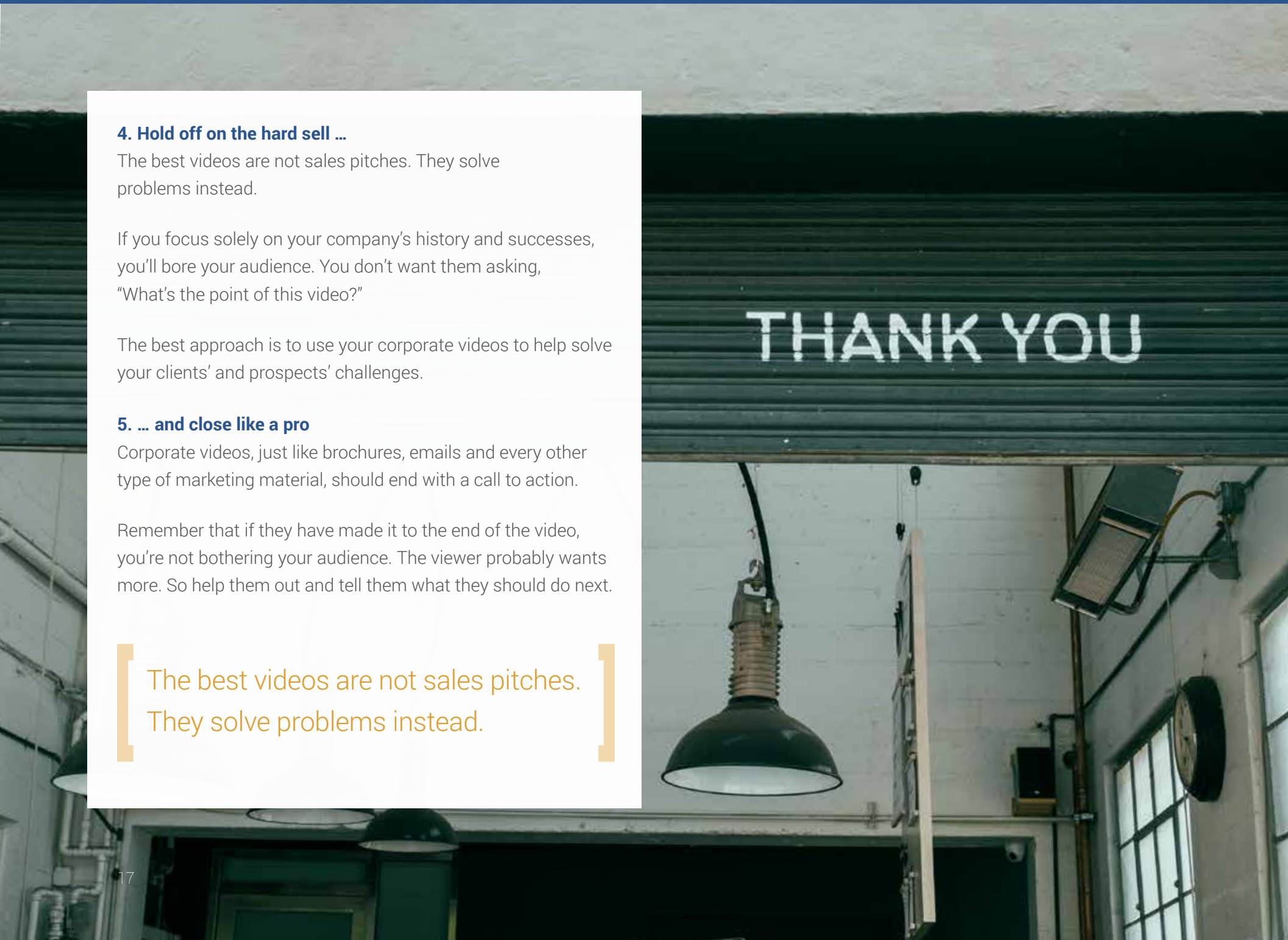
3. Keep your video short and sweet

People often ask us "What's the best length for a video?" Sometimes our answer surprises people.

A minute is good. A one-minute video works because it doesn't ask too much from your viewer. If written well, it's more than enough time to convey one to three key points.

Note: there is a place for longer videos if the content you're sharing truly is great and people are highly engaged in your topic.





4. Hold off on the hard sell …

The best videos are not sales pitches. They solve problems instead.

If you focus solely on your company's history and successes, you'll bore your audience. You don't want them asking, "What's the point of this video?"

The best approach is to use your corporate videos to help solve your clients' and prospects' challenges.

5. … and close like a pro

Corporate videos, just like brochures, emails and every other type of marketing material, should end with a call to action.

Remember that if they have made it to the end of the video, you're not bothering your audience. The viewer probably wants more. So help them out and tell them what they should do next.

> The best videos are not sales pitches. They solve problems instead.

10 quick reminders for creating your next newsletter

Newsletters will always be fashionable in our books. They're simply one of the best ways to get the right content in front of the right people. Here are 10 quick reminders to make sure your newsletters are as engaging as possible:

1. Write great headlines

Today, everyone's attention is being pulled in different directions. A strong headline is probably the best way to grab a readers' attention. Try writing out 25 different headlines before you make a final decision.

2. Focus your content

A newsletter filled with scattered content themes may feel sloppy. We think staying focused on one overarching topic per newsletter is often the best way to go.

3. Think carefully about your images

Stock photos may be okay, given that they can add some flavour to a newsletter. But a bold image – one that inspires, challenges and intrigues – can take a newsletter to the next level.

4. Write timely content

The most popular newsletters have articles that tackle a current event. Although current content often means tighter deadlines, we think it's worth it.

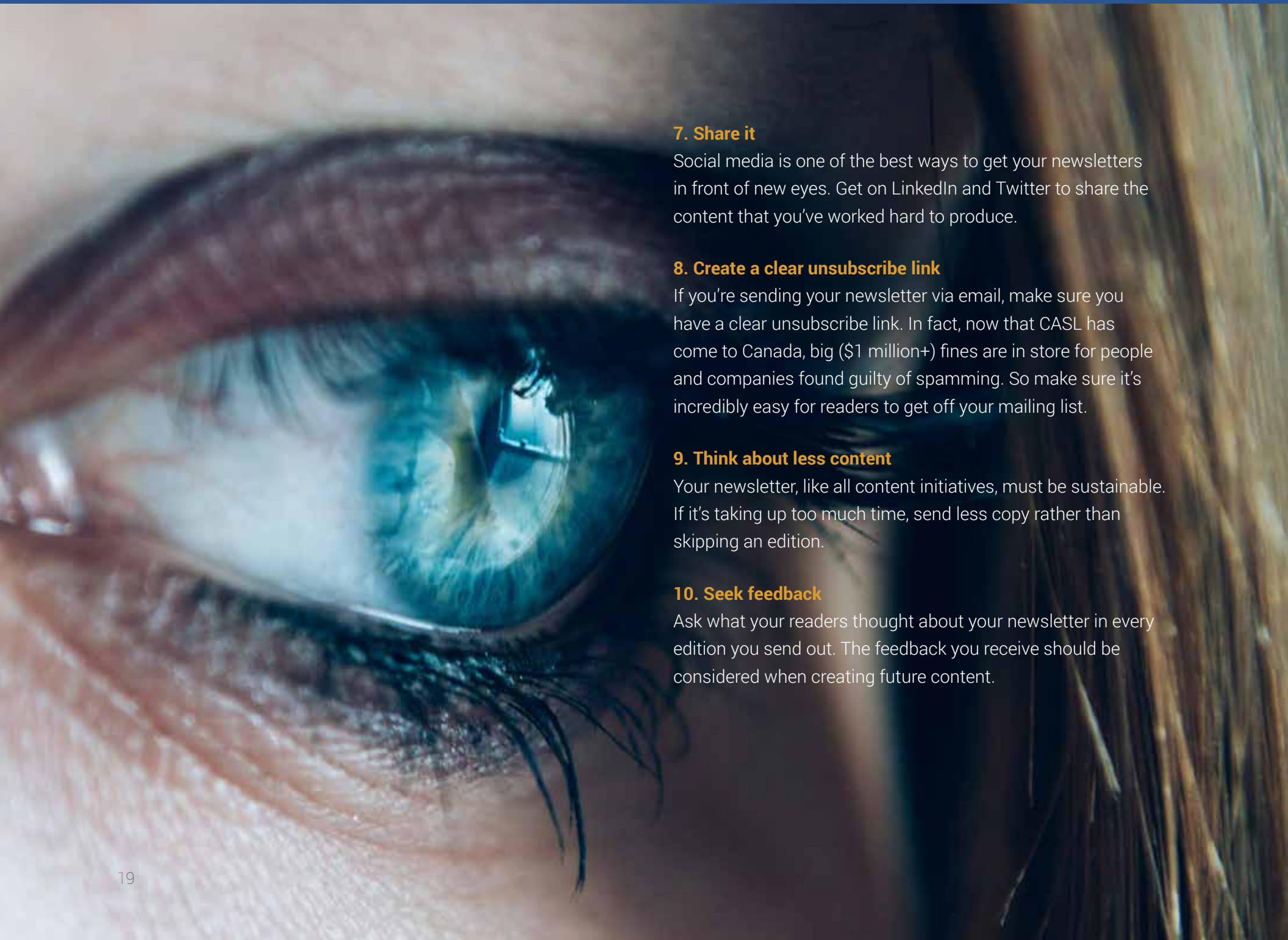
5. Don't stop researching

More data means that when clients ask for more information, you can keep the conversation going and continue to highlight your value.

6. Test your content

Send out different versions of your newsletter. For example, use different headlines, calls to action and images, and see which ones get more responses. Of course, your results will be more meaningful if you have a larger list, but it can't hurt to experiment!

> Your email (or mailing) list doesn't have to be big. Just get the right info in front of the right people.



7. Share it

Social media is one of the best ways to get your newsletters in front of new eyes. Get on LinkedIn and Twitter to share the content that you've worked hard to produce.

8. Create a clear unsubscribe link

If you're sending your newsletter via email, make sure you have a clear unsubscribe link. In fact, now that CASL has come to Canada, big ($1 million+) fines are in store for people and companies found guilty of spamming. So make sure it's incredibly easy for readers to get off your mailing list.

9. Think about less content

Your newsletter, like all content initiatives, must be sustainable. If it's taking up too much time, send less copy rather than skipping an edition.

10. Seek feedback

Ask what your readers thought about your newsletter in every edition you send out. The feedback you receive should be considered when creating future content.

LinkedIn tips

Twitter is gaining steam in the B2B world and Facebook is the big winner in most consumer markets. But in our opinion, LinkedIn is one of the best social media sites for advisors. Here's how to make the most out of LinkedIn's search capabilities and your profile.

Build a robust profile

We're not talking about hobbies here. We're talking about your headline, your summary and your experience.

Use keywords that relate directly to your experience and talents, and be sincere. To build your authority, it helps to get a few recommendations as well.

Expand your network, quickly

This is easy and fun. LinkedIn's algorithm for finding your contacts is good, but there are other ways to grow your network.

Try searching by company. You'll be surprised to see all the people you may have forgotten to reach out to! Search by your old university as well. Make sure to write a brief personal message when connecting with these people, instead of simply using the pre-filled copy.

Follow companies, join groups

You can start with Ext. Marketing Inc. Our followers gain access to our informative blog posts, as well as interesting articles about marketing and financial services industry trends.

You should also follow your company and its competitors.

Be selective when you're joining groups. Choose a few groups that are specific to your job and interests. Get a feel for these groups. Get involved if you have the time. And if you don't like any of these groups, "unfollow" them and try another. You can join up to 50 groups.

Share ideas and articles

If you find an interesting article, click that "Share on LinkedIn" button and share your thoughts and opinions.

When it comes to sharing your ideas on LinkedIn, make sure you keep them professional. Go ahead and post things that are a little outside your wheelhouse (e.g., if you're in financial services marketing, why not link to another industry's creative ideas?).

> When it comes to sharing your ideas on LinkedIn, make sure you keep them professional.

Discussing fees and your value

It's not an overstatement to say that Client Relationship Model – Phase 2 (CRM2) is changing the way clients view the services their advisors provide.

Advisors who understand the changes and are able to articulate their value are the ones who will turn the evolving regulatory landscape into a business opportunity.

Get ready to talk fees

For many years, the fees your clients paid for mutual funds and other types of investments were shown in terms of percentages.

With clients seeing figures like 2.0% or 2.5%, it's unlikely these fees were much of a concern for many advisors.

This may change as a result of CRM2, which will require all management fees and sales charges to be listed on statements in both percentage and dollar terms.

Where a 2.5% charge hasn't historically been very hard for individuals to swallow, $1,250 (2.5% of $50,000, for example) may prompt a different reaction. The amount is the same – it's just being reported in a different way now. It's important you articulate that fact to your clients.

Initiate the conversation

You should also plan to be the one who initiates the fees discussion … as opposed to waiting for your clients to receive their statements and ask you about their fees. By that time, they may already have spent some time being concerned about the dollar amount on their statement.

Make sure your message is clear

Start preparing some documents/speaking points about what these changes mean (few clients understand management expense ratios), and have a value statement prepared that tells your clients everything you do for them to merit the fees they pay.

Think it through

Your value statement needs to be well thought out and you need to be able to clearly and concisely articulate what you bring to the table, including your education, process, continuous monitoring, annual reviews and network of professionals.

> Investors who receive advice often do better than those who don't, and expressing this is not a challenge but rather an opportunity.

Are you looking for more financial services marketing and investment commentary advice? We can help you produce better copy and attract more clients.

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