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marketing inc.

# The art and Science Behind Financial Services Writing

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Handy tips and helpful reminders from the  
trenches of financial services marketing

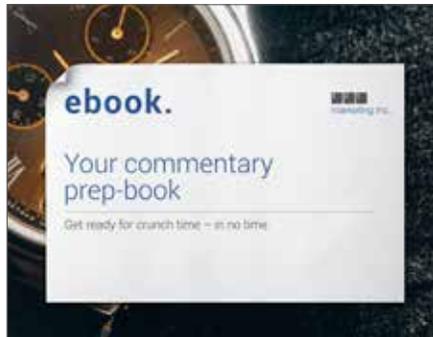


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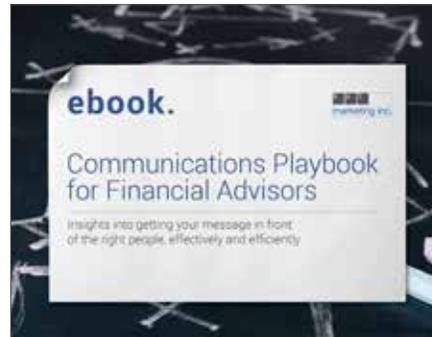
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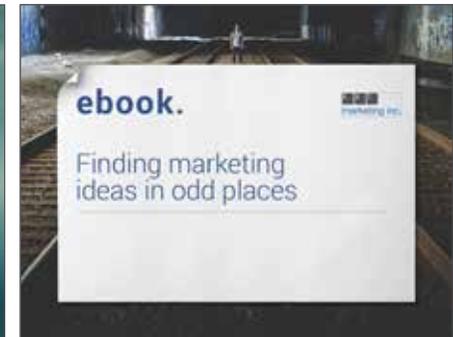
Commentary writing – from Management Reports of Fund Performance (“MRFPs”), quarterlies and monthlies to fund sheets and newsletters - is a lot of work. There are tight timelines, lots of emails, multiple rounds of review and much, much more to keep you working day and night.



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.



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.

## Financial services marketing is its own beast – part creative, part analytical, always challenging.

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 ad copy in the morning, editing a speech over lunch and then writing a technical brochure in the afternoon.

We could have written a full-length book about writing for the financial services industry. Heck, we could have written two or three! In this ebook, however, we wanted to share some practical tips to help you write engaging copy, produce more content, better target your audience, become a more effective editor and more.

### 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.

## What catches your fancy?

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## Hook 'em with a strong call to action

Let's start with one of the most important pieces of the writing puzzle – the calls to action, or CTAs. If you're writing results-focused copy to engage your reader, continue the conversation and make sales, strong CTAs are essential.

1

### 1. Abandon “want more” and “learn more”

These are the easiest ways to start CTAs. And, while there's nothing wrong with them, there are better alternatives. Choose verbs that have strong, clear actions. For example:

Choose	Explore	Discover	Reach
Protect your	Build	Click	Overcome
Boost	Create	Craft	Sign up
Find a	Lead	Achieve	Download

There are plenty more, but the point is to keep your reader interested and have fun with the words you choose.

2

### 2. You can – and should – have more than one CTA

Direct your readers to blog posts, brochures, calculators and whatever else you can. CTAs are one of the greatest ways to continue and expand the conversation, as well as add more value.

3

In a brochure, consider having a CTA on every page. On a website, you can write in-line CTAs or include them as sidebars and call outs. There aren't many hard and fast rules as to what a CTA needs to look like, so experiment and test your results.

### 3. Use them to answer potential questions

Generally, CTAs answer the question: “What do I do next?” But they can answer any number of questions. What questions/objections could your readers have? You can use these CTAs to answer any question or overcome any objection that your reader may have.

For example, if you're writing about the cost of retirement, your reader may ask, “How did they come up with that number?” You can respond with a CTA that points to a retirement savings calculator. It could look like this: How much will you need in retirement? Check out our retirement calculator today and discover how much you'll need.

The best way to find out what you need is to put yourself in your readers' shoes. If you have more resources to help them or more answers that they may be looking for, use a CTA to help them take the next step.



## Good, bad and ugly: The changing rules of grammar

Since the dawn of time – or at least since the first cavemen started chiselling on stone tablets – people have debated what constitutes proper use of language. Fact is, grammar is fluid and as times and trends change, writers adapt the rules – for better or worse. Here are five examples of grammar faux pas that are now generally accepted.

### 1. Using certain nouns as adjectives

As an example, it used to be that “American” was the adjective and “U.S.” (or “America”) was the noun. However, it’s now accepted to say something like “The U.S. financial system is gaining stability.”

More recently, many people are using “woman” as an adjective – e.g., “This firm has a high percentage of woman portfolio managers.” Of course, “female” is the correct adjective. Even worse, some writers use “woman” and “female” interchangeably as adjectives in the same piece, without rhyme or reason. Double whammy.

### 2. Splitting infinitives

Teachers used to implore their students never to split infinitives. Then the TV show Star Trek talked of the mission “to boldly go where no man has gone before,” and the split infinitive lost its stigma. Other languages like French and Italian keep their infinitives as one word, so no worries about splitting those.

### 3. Ending a sentence with a preposition

Purists may cringe when people finish sentences with a preposition, but most anyone else won’t even blink at a sentence such as “That’s a big hole to climb out of.” It’s just more pleasing to the ear than to say “That’s a big hole out of which to climb.”

5

#### 4. Using the plural “their” in relation to singular nouns

Practicality was the impetus behind this morphing grammar rule, as it’s cumbersome to write – and worse to read – a sentence like “When an individual squanders his or her money, he or she will find that tough times will soon beset him or her.”

#### 5. Using certain adjectives, instead of nouns, in a compound adjective

This one’s hard to explain but examples should help. While it’s grammatically correct to say “Canadian company” or “German scientist,” introducing a second preceding adjective changes the rules. Although common, saying “a Canadian-based company” or “a German-born scientist” is wrong. The company is not “based in Canadian” and the scientist was not “born in German.” Correct usage is “Canada-based company” and “Germany-born scientist.” We’re not sure why people tend to do this with countries but not cities. For instance, you’ll see “Toronto-based writer” but never “Torontonian-based writer.” Language can be so much fun!

4

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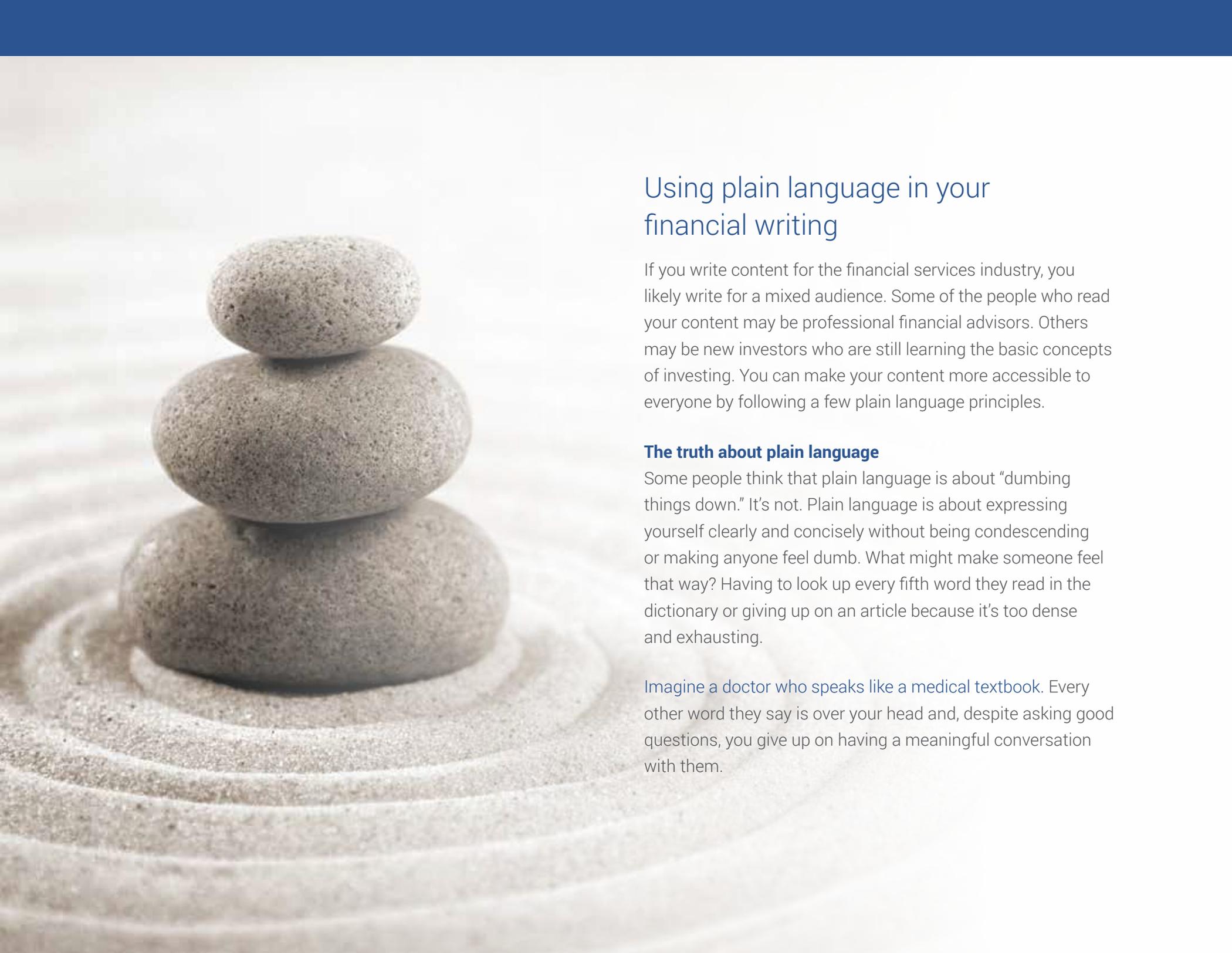
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**“Good writing is supposed to evoke sensation in the reader – not the fact that it is raining, but the feeling of being rained upon.”**

**–E. L. Doctorow**

#### **What it means to us:**

This is a lesson for financial services writers. It’s about evoking emotion and a reminder that writing about saving and investing doesn’t have to be dry. For example, simply saying that it’s important to save for retirement isn’t enough. It’s better to paint a picture about what a comfortable retirement looks like, and explain how your clients can get there.



## Using plain language in your financial writing

If you write content for the financial services industry, you likely write for a mixed audience. Some of the people who read your content may be professional financial advisors. Others may be new investors who are still learning the basic concepts of investing. You can make your content more accessible to everyone by following a few plain language principles.

### **The truth about plain language**

Some people think that plain language is about “dumbing things down.” It’s not. Plain language is about expressing yourself clearly and concisely without being condescending or making anyone feel dumb. What might make someone feel that way? Having to look up every fifth word they read in the dictionary or giving up on an article because it’s too dense and exhausting.

Imagine a doctor who speaks like a medical textbook. Every other word they say is over your head and, despite asking good questions, you give up on having a meaningful conversation with them.

You know you're an intelligent person. But you're going to feel much less intelligent if your doctor insists on saying "Choledocholithiasis" instead of "gallbladder stones" and sighs when you ask them what that means. Especially since there's no reason for a doctor to avoid using a common and easily understood term like "gallbladder stones."

### Three elements of plain language

Without "dumbing" anything down, you can get your message across to a broader audience by focusing on these three things.

1

#### Organization

Break your article into chunks so readers can scan it quickly and easily. This means using heads and subheads relevant to what you're about to say. Also, make sure each paragraph focuses on a single topic. If you move onto a new topic, move onto a new paragraph, too. Readers find it easier to digest one main thought at a time.

2

#### Sentence and paragraph length

Try to keep your sentences under 30 words and limit each paragraph to three to five sentences. If you have a long sentence that can't be broken up, try putting it into bullet points.

3

#### Word choice and style

Write in a conversational tone and use active voice as much as you can. Avoid industry jargon that most people outside of your industry won't understand, and delete unnecessary words. Choose familiar words over more obscure words, but don't avoid long words that would be easily understood by your audience just because they're long. Take a look back through this section and you'll see that we've used some long words, but we're confident our audience will be fine with this.

### A word on design

There's a strong design element to plain language, which might be something you don't have much control over. However, using a readable font and including lots of white space will make your content easier to read.

### Plain language in action

Here's a short before-and-after example of the three elements of plain language in action.

#### Before

Despite a year filled with market and operational headwinds, much positive feedback was given to us by clients in recognition of the merit of our customer service, superior attention to detail and unyieldingly honest marketing campaigns.

#### After

Despite a challenging year, our clients told us they appreciated our commitment to customer service, attention to detail and honest marketing campaigns.

#### What we did

- Kept the sentence under 30 words
- Deleted industry jargon
- Used active voice
- Deleted unnecessary words



**“To succeed, I do not need to be Shakespeare; I must, though, have a sincere desire to inform.”**

**–Warren Buffett**

#### What it means to us:

It's nice to get a quote from someone who's not a professional writer per se, although his writing is legendary in the industry. The Oracle of Omaha reminds us that when you're writing for an audience that may not fully understand what you're doing, you need to go out of your way to use language that they do understand.



## Writing for investors? Avoid industry jargon

Like most highly specialized industries, the investment industry has a unique set of words and phrases that mean little to people outside of the industry. That's essentially the definition of industry jargon, and it isn't always a bad thing. When you're writing or speaking to other professionals within your industry, those industry-specific words and phrases can sometimes be the fastest and most effective to communicate.

On the other hand, when you're communicating with anyone who doesn't work in the investment industry, including investors, industry jargon can be confusing at best and completely meaningless at worst. Here, we've chosen five terms to avoid when writing for investors.

### 1. Headwinds/tailwinds

To people outside of the investment industry, headwinds and tailwinds are something they experience when they're on an airplane. When they fly west, they have to deal with headwinds, so their flight takes longer. When they fly east, they benefit from tailwinds, so their flight is a bit quicker.



Hmm... that must mean that headwinds are bad and tailwinds are good, right? Usually, but your reader had to make a lot of connections before they could figure out what you were trying to say. Why not say “challenges” or “benefits” if that’s what you mean? Better yet, be specific and explain exactly what challenges or benefits you’re talking about.

## 2. Secular

This is another term that takes on an entirely different meaning outside of the investment industry. It generally means the opposite of spiritual or religious. If that’s what you’re writing about, “secular” is absolutely the right word to use. If not, the word you’re probably looking for is “long term.” To avoid any confusion, keep it simple.

## 3. Upside potential/downside risk

For investors who don’t have in-depth knowledge of the investment industry, these terms lack any meaning. We understand that it’s much simpler to write “upside potential” than it is to explain that you expect a certain stock price to increase over the short term and tell your readers why. But if your audience doesn’t understand what you’re writing about, why write it at all. We would say the exact same thing about the term “downside risk.”

## 4. Alpha and beta

When an investor reads about a fund’s performance, they care how that fund performed relative to a benchmark index. If a fund had higher returns than the index, just say so. There’s no reason to throw the word “alpha” in there.

The word “beta” is a bit different, because it has a very specific meaning when talking about capital asset pricing models, and there’s no other word that quite works. If you have to use “beta” in that context, consider defining it for investors. However, we find that “beta” is often used to mean risk or volatility in general. If that’s what you mean, either of those words would be a better choice.

## 5. Underlying fundamentals

This one makes our list because it can mean so many things that it becomes almost meaningless. If you’re writing about a certain company, are you focusing on its revenues, earnings, assets, liabilities or all of the above? The defining “fundamentals” of a given sector could range from pricing structure to regulatory issues to supply versus demand. The term gets even fuzzier when you’re talking about the underlying fundamentals of a broad market. Avoid this term completely and explain exactly what factors you’re concerned about or encouraged by.



## Four tips to dramatically improve your web copy

Writing great web copy is one of the most important skills for writers today. And an interesting thing happens the deeper you get into web writing – you start to realize just how different it is from writing for brochures, whitepapers and other printed materials. It’s almost like a different language.

Although there are entire books written on the topic, we want to share four tips that you can adopt immediately.

### **1. No long mission statements on your homepage**

When visitors first visit your page, they’re probably not looking for your corporate history, founding principles or executive bios. Instead, they’re probably looking for a specific piece of information, whether it’s about a product or service. So, keep your homepage simple, with links, short descriptions and calls to action.

### **2. Ignore that old “three-click” rule**

There was a time when people thought every bit of information had to be three clicks or less away. Better web frameworks (and writing and design) have made that rule a thing of the past.

People are willing to click much more than three times to find the info they want. What they need are clear pathways to that info. As long as they can find what they want, they will have a great user experience.

### 3. Create more lists

Break up walls of copy. These days, people just skip over them. So, if you have important information deep within a large paragraph you can assume that no one will read it. Bullets, on the other hand, draw your reader's attention and look good on screen.

### 4. Be gender neutral

There's no need to write "either he or she can," "he or she will benefit from" or a derivative of the he/she structure again. Wherever possible, just use "you." Not only do you speak directly to your audience when you write "you," but you also guarantee that your copy is gender neutral.

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**“Either write something worth reading or do something worth writing.”**

**– Benjamin Franklin**

#### **What it means to us:**

Don't be boring. As more and more millennials become your target audience, you're faced with two options: either learn this the hard way or be prepared and already building strong relationships using engaging copy.

## When to use passive voice

At some point in their career, every writer has heard that they're supposed to avoid the passive voice. People don't want to read the passive voice. They want action! Don't they?

To some extent, yes. Passive sentences tend to be longer than their active counterparts, and the sentence structure is often more complex, so passive voice is harder to read. It can tire the reader out pretty quickly.

But there are times when you'll want to use the passive voice, which we'll get into in just a minute. First, let's take a look at what passive voice is – and what it isn't.

### **Identifying passive voice**

Figuring out what is and isn't passive voice can be trickier than you think. If you want to get technical, in a passive sentence, the subject of the sentence is being acted on by the verb. So the subject isn't performing any action itself.

In practical terms, that means most passive sentences have some form of the verb “to be” plus the past participle of another verb. For example, “Markets were surprised.”

Although you shouldn't overuse the passive voice, there are two times when it can be the right choice. First, when the person/thing being acted on is more important than the person/thing performing the action.

For example, “The business was founded in 1925.” In this sentence, we don't care who founded the business. We care that it's a solid, well-established business that has been around for 90 years.

Second, when you don't know who/what is performing the action. For example, “The door was left open again.” In this case, you don't know who left the door open, but you're mentioning it because it's a consistent problem that you want addressed.

You could make this sentence active by changing it to “Somebody left the door open again.” But if your intent is to inform and solve a problem, rather than sound accusatory and angry, passive voice is still the right choice.

### **And the case against it**

If you're writing sentence after sentence of passive voice because you think it will make your writing sound smarter or more formal, it won't. What it will do is tire your audience out and make them look for something that's easier to read.

And don't use passive voice to try to hide something, because your audience will know. For example, stay away from statements like "Mistakes were made. They are being rectified." That's not the same as using the passive voice because you don't know who/what is performing the action. It's an attempt to deflect responsibility. Be open and say, "We made mistakes. We're working on fixing them."



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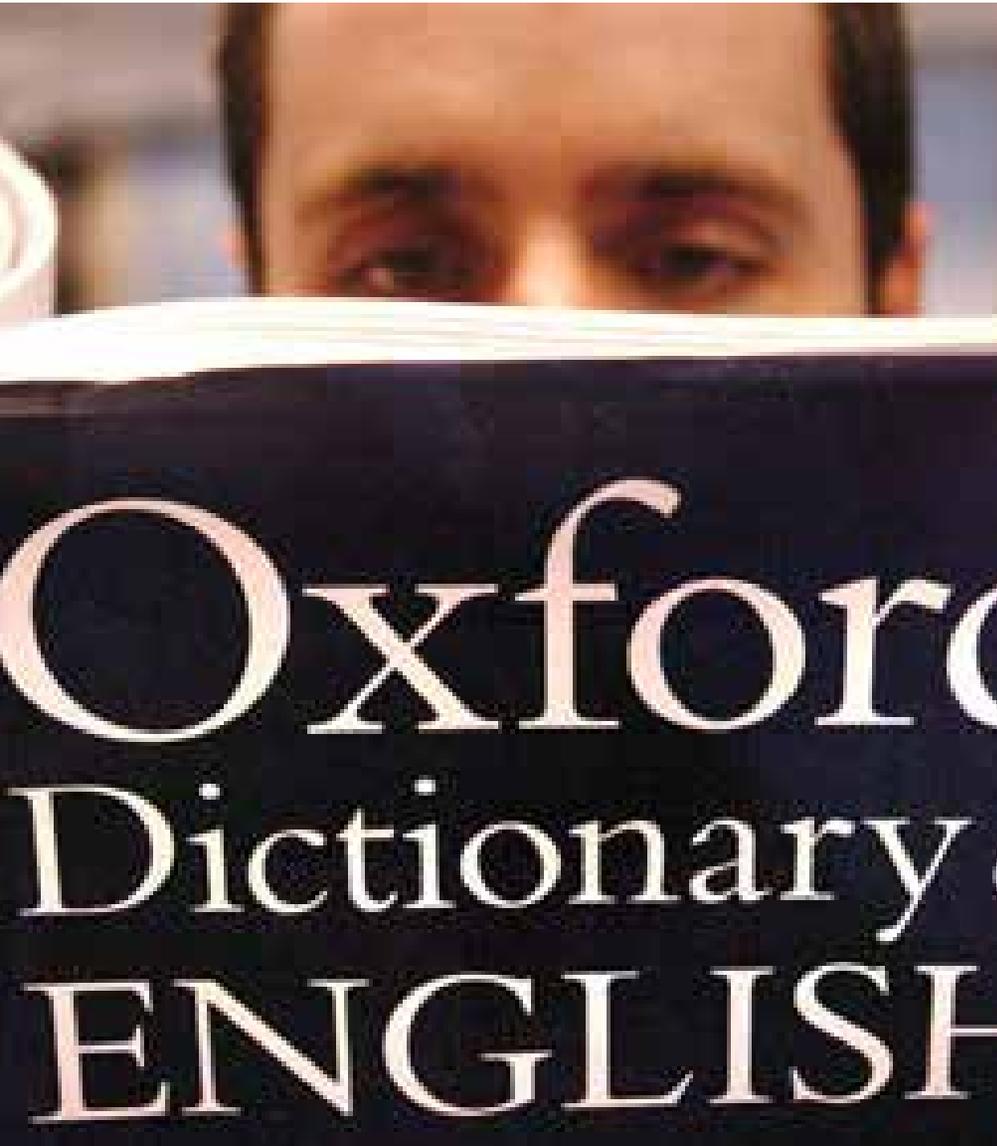
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**“When I’m writing, I am concentrating almost wholly on concrete detail; the color a room is painted, the way a drop of water rolls off a wet leaf after a rain.”**

**– Donna Tartt**

**What it means to us:**

Details matter, just as much in a Pulitzer Prize winning novel as they do in an RESP brochure. Your readers deserve it.



## Daily practices to help you write better

It can take a while for writers to figure out what does and doesn't work for them. Even though every writer is different, we've found a few success tips and tricks that are pretty universal. Here are some rituals and daily practices to help you produce better copy.

### **Rethink your desk setup**

The best desk is a clean desk. The next-best desk is "organized chaos." Piles of folded paper and coffee cups, however, are a creativity killer for most writers because they distract from the task at hand.

### **Buy at least one good dictionary**

If you're in Canada, the Canadian Oxford Dictionary is ideal. For U.S. writers, the Merriam-Webster is the way to go. A good thesaurus can come in handy – just make sure that you don't open it until the editing process.

### **Take breaks**

There's a whole cohort of copywriters out there – some of the best – who will write for only 33 minutes before getting up and taking a break. They say that it's the best way to stay fresh for longer. Experiment with this idea and let us know what you think.

### Write first

Just like the savings mantra “Pay yourself first,” writers should write for themselves first. Emails can wait. What’s most important is that you get an hour or two of focused, project-based writing done before distractions take over your day.

### Carry a notepad/note-taking app

Always be ready to write. Some people keep a Moleskin or waiter’s notepad in their pocket, while other people use note-taking apps (like Google Keep) on their phone. This little adjustment can pay great dividends over the long term.

### Gather your facts

Read everything you can beforehand, take notes, highlight key points and anything else you need to do so that when you’re writing, you’re writing, not researching.

### Edit before you send

Always take the time to edit your work before sending it out for review. Some writers only need one round of edits, while others will take five passes or more at their copy. If you’re so familiar with the copy that you might miss typos, get someone else to take a look.



**“Don’t you love the Oxford Dictionary?  
When I first read it, I thought it was  
a really really long poem about  
everything.”**

**– David Bowie**

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**What are your writing rituals and daily practices?  
Let us know on Twitter and LinkedIn.**





## Strengthening the writer-editor relationship

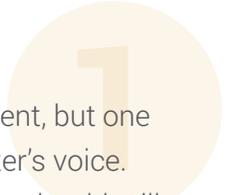
Being a good editor involves a lot more than being an expert on grammar and spelling. Good editors work with writers through every step of the writing process.

They may set an editorial calendar to help writers come up with relevant topics to write about. They reorganize and restructure documents so that a writer's words flow and make an impact. Good editors also research and fact-check to make sure what a writer says makes sense and doesn't lead to embarrassment.

All of this requires an open line of communication between writer and editor, as well as a great deal of respect on both ends. Here are five tips to help editors keep the writer-editor relationship strong.

### **1. Remember who the writer is**

Editors might make a lot of changes to a document, but one thing they should try not to mess with is the writer's voice. At the end of the editing process, the edited piece should still sound like the author wrote it.



This can be a challenge when working with a writer for the first time, whose voice you're not yet familiar with. At this stage, you may need a few in-person conversations and multiple rounds of editing to get the tone just right, but always remember whose name will be on the finished piece.

## 2. Know what you're being asked to do

Some writers may want you to fix egregious errors only. Others might want substantial help with organization, consistency and style. It can be frustrating to be asked for a light copy edit when you know the piece needs so much more but, in many cases, this isn't the editor's call.

Know what's expected of you before you start editing and deliver what the writer asked for. Otherwise, you'll have an unhappy writer who may not want to work with you again or, if they must work with you, the tension could be counterproductive.

## 3. Know your writer's audience

Is the writer producing copy for print or the web? Are they writing for a broad audience or for experts in a certain field? How many people are likely to read the finished piece?

Learn everything you can about your writer's audience. If you don't think the writing makes sense for that audience, let your writer know and offer suggestions on how to fix things.

## 4. Meet your deadlines

This goes without saying. If you think you can't meet a deadline, let the writer know immediately. But there should be a very good reason. Maybe the scope of the project has changed completely or you've had a family emergency.

Even with a good reason, consistently missing deadlines is a great way to permanently damage the writer-editor relationship.

## 5. Communicate, communicate, communicate

As the tips above would suggest, you'll need to be in close contact with your writer throughout the editing process. Ask lots of questions along the way. For a novice writer, or one you've never worked with before, explain the changes you're making so they make sense to the writer.

## Five techniques for editing your own work

You've finished your first draft of that challenging article, blog post or brochure you've been working on for days, maybe even weeks. You're excited to get it off your plate, whether that means publishing it or submitting it for review.

Not so fast! You may not enjoy editing your own work, but it's an essential part of the writing process. These five simple, yet effective self-editing techniques will make your writing cleaner, more concise and easier to read. Plus, they'll save your editor some work.

### 1. Break up long sentences

Try to keep your sentences under 30 words, especially when you're writing for the web. Scan your work for long sentences and, if you find any, try splitting them into two.

**Before:** It is really difficult to come up with an example of an overly long sentence when you are not used to writing that way, but put your mind to it and we are sure you will come up with something.

**After:** It is really difficult to come up with an example of an overly long sentence when you are not used to writing that way. But put your mind to it, and we are sure you will come up with something.

### 2. Delete unnecessary words

Some good examples of this are "in order to," "really," "very" and other filler words that don't add to your sentence. Get into the habit of automatically searching for these words and deleting them. Then, take another look at your document to make sure you've never used two or more words when one would do.

**Before:** It is really difficult to come up with an example of an overly long sentence when you are not used to writing that way. But put your mind to it, and we are sure you will come up with something.

**After:** It is difficult to come up with an example of a long sentence when you are not used to writing that way. But put your mind to it, and you will come up with something.

### 3. Use contractions

You want your writing to sound natural and mirror the way you talk. That means using contractions as much as possible.

**Before:** It is difficult to come up with an example of a long sentence when you are not used to writing that way. But put your mind to it, and you will come up with something.

**After:** It's difficult to come up with an example of a long sentence when you're not used to writing that way. But put your mind to it, and you'll come up with something.

With little effort, this sentence is much cleaner than the one we started with in step one.

2

3

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#### 4. Stick with active voice... most of the time

There are times when you'll want to use passive voice, but most of the time, active voice is more engaging and easier to read.

We have a separate section in this ebook on why active voice rules, how to identify passive voice and when to – occasionally – use it.

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#### 5. Keep a dictionary close by

Here's a not-so-secret secret most professional editors will admit to: they don't know how to spell every word in the dictionary. What they do know is when to look things up.

They also know that spellcheck isn't always reliable. Keep a dictionary on your desk as you're editing your own work, and look up anything you're not sure of.

There's much more a professional editor can do to make your work more polished and professional. Consider working with one before you publish your next piece.

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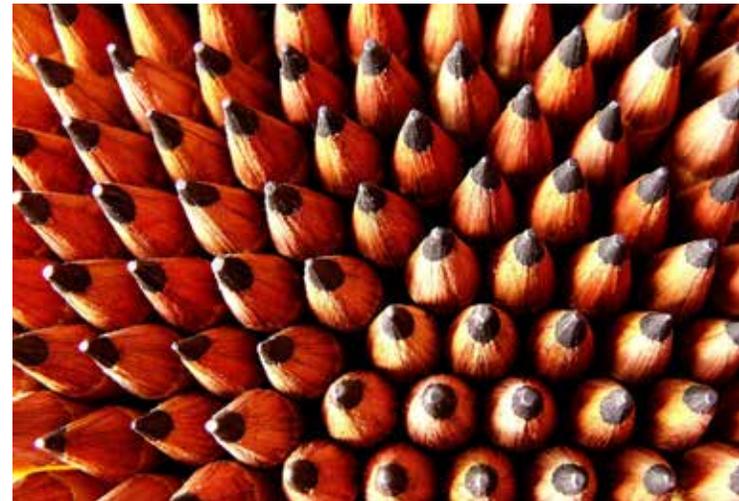
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**“Reading and writing, like everything else, improve with practice.”**

**– Margaret Atwood**

#### **What it means to us:**

Don't give up if you're struggling with what to write about or how to write it. That struggle may produce some of your best writing.



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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