

Merging Digital and Traditional Lead Generation Strategies

by Jorge Villar

Prior to 1998, when Google launched its search engine, the term “marketing mix” was defined as the blended use of direct mail, radio, TV, and print advertising. This was the mix that financial planning companies used to promote their services. Since then, the rapid acceptance and use of search engines and social media applications has caused financial planners to face the stark reality: to succeed, it’s important to integrate a strong digital presence into traditional marketing.

It’s crucial to your business that you realize the extent to which your prospective clients are using digital resources (search engines and social media) to conduct research before making important decisions. It’s also crucial to realize that what they learn through their digital research will impact their decision to work with you.

Before the digital age, you needed to spend money to target a specific audience. Now, it’s reversed: prospects are looking for you faster than you can look for them. According to a February 2012 Pew Research survey, 91 percent of adult Internet users utilize search engines to find information online, up from 84 percent in June 2004.

When you reach out to people using traditional marketing strategies, you’re one person pushing a message, idea, or service. A thousand people may hear your message at one time. The reverse happens with digital marketing: you have prospects looking at thousands of advisers, and they’re quickly going to compare you with others. Gone are the days when advisers could just write a letter inviting

people to visit their office. Now they have to deliver a more compelling message in a more creative format across multiple channels, because people have options with financial services. If they receive correspondence from you and begin to think about needing your services, ironically your promotion may trigger them to look for other advisers. You’re creating a cycle you must manage with your integrated marketing strategies.

Create an Integrated Marketing Plan

Many advisers have earmarked very little of their budget for marketing, let alone digital marketing, and most don’t have a marketing plan in place for how to merge traditional and digital strategies. This could be attributed to not understanding the importance of an integrated plan or not seeing the value in spending marketing dollars in the digital world. But digital media can offer an inexpensive way to market your business, and it has become crucial to do so in the Internet age. A website isn’t enough anymore. You have to go beyond that. And to do so effectively, you have to have a plan. Consider the following tips when developing your digital marketing plan.

Recognize Your Target Clients’ Needs

There’s a difference in characteristics between what you want in a potential client and the clients who actually drive your revenue. Conduct an audit of your last 20 new clients. Gather information such as:

- **Source:** Where did this client come from (referral, seminar, etc.)?
- **Address:** This will indicate if there’s a

cluster of clients in a specific area in your geographic market.

- **Age:** This will indicate a key demographic for future prospecting.
- **Admitted assets:** How much money do they have to invest?
- **Assets secured:** How much of the available assets were you able to use for their financial plan?
- **Services provided:** Retirement income, estate planning, etc.
- **Products sold:** Mutual funds, life insurance, long-term care insurance, etc.
- **Date of first contact and date of closed sale:** When did you first hear from this client, and when did you receive funds for products and services delivered? Knowing the number of weeks from first contact to close will give you a clear idea on how frequently you need to prospect.

Collect your results and weigh them against your ideal potential client. In most cases, the profile of your current client base is different than your ideal client. It would be great to build your business solely around clients with millions in investable assets, but to get the most consistent return on investment, focus on targeting prospects who are generating a consistent flow of revenue. Use this information as search criteria when marketing via the web. This marketing move will impact all other things you do.

Optimize Local Search Listings

When people search for you online, it’s important that the information they find is accurate and consistent. These

contact information listings are called citations and there are hundreds of sites that list business information on the web. Having correct citations can help with your SEO as well as drive business to your practice. Several tactics can help optimize these listings.

Make sure that your business name, address, and phone number are located on every page of your website in the same format as your Google+ Local listing. Ensure this info is in text and not in a picture file. With text files, users can click on phone numbers and addresses using their smart phones to easily contact you or find driving directions to your office.

Include your city and state in the title tag, meta description, and in the content of pages on your website, as appropriate. The meta description is often what is used to pull results in an Internet search. Users will see a snippet of this text in their search results in the summary of your page, which is important when wanting to connect with local prospects.

Solicit Reviews

In financial services, trust is the most important word to focus on when designing any marketing plan. It has to be established at the very beginning to make a connection with an audience. To gain that trust immediately, let your audience know through your advertising—digital and traditional—what people think of you. Your business needs 10 reviews to have an official score on Google+ Local. Given the SEC's March 2014 IM Guidance Update on the use of reviews from third-party websites like Google, Yelp, and others, integrating and leveraging third-party website endorsements is now possible. Of course, be mindful of all compliance regulations when soliciting these reviews.

Establish Your Digital Voice

Social media is a great way to develop your brand, attract prospects, and create

your digital voice. Here are some key things to keep in mind when using it:

Create a social media strategy.

Planning is crucial. Create a calendar to schedule your postings. Use tools like HootSuite to manage your social networks from one dashboard. Posting regularly will give your followers something to expect and look forward to.

Use appropriate platforms. Identify companies you'd like to meet with and join LinkedIn groups to which their decision makers belong. Your LinkedIn profile should be complete and include a professional photograph and industry-focused keywords and skills. Use Twitter to quickly interact with your target audience and contribute meaningful information to industry-focused dialogue. Your Tweets should have a financial focus, but don't forget the "social" element of social media. Tweet seasonal and/or holiday information such as tips for cooking a stress-free Thanksgiving dinner and best wishes for veterans on Veteran's Day to connect with your followers on a personal level as well.

Stay relevant and consistent. Keep the information on your social media profiles up to date. This should include information on your company's mission and goals as well as what you offer your clients. Post insightful content consistently to build your audience, relationships, and reputation as an expert.

Engage in online conversations.

Engage with others; don't merely wait for your followers to engage with you. When followers comment, respond to them promptly and politely. Don't delete negative postings; instead, address them immediately and deflect them with a response such as, "I'm sorry you had a bad experience. Please call me so we can resolve this issue," and leave your contact information.

Establish an Emotional Connection

Eliciting a response from your audience is important with any marketing strategy.

Earlier this year, a *U.S. News and World Report* editorial emphasized emotional connections as a critical part of earning "brand citizens," or those who believe in you because your marketing shows you have a clear understanding of who they are and what they need.

The first thing prospects should see when they research your website is a concise, attention-grabbing value proposition such as: "If you're concerned about running out of money in retirement, we can help." This will entice them to read more. It also indicates that you have a focused audience in mind.

When prospects receive your direct mail piece, hear your radio spot, see your TV commercial ad, and then go online to look for you, you must have a congruent message that resonates. Make sure your direct mail and digital marketing make sense together, have the same colors, use the same imagery, and have the same messaging. You want prospects to feel connected to something that is consistent.

Target Your Messages

When placing a promotion, whether digital or traditional, make sure it reaches the right audience. Use the data that you gathered when auditing your last 20 new clients to target your potential clients and get the most response and success out of your campaign.

Here's a tip: sit at your computer and Google advisers in your area. See what others are doing. You may be surprised to find that very few financial advisers promote themselves online. You have an unbelievable opportunity to get ahead of your competitors quickly by incorporating digital into your traditional marketing strategies. ■

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