

A silhouette of an archer aiming a bow against a sunset sky. The archer is on the left, holding the bow with both hands, and the arrow is pointed towards the right. The sun is low on the horizon, creating a bright glow and lens flare. The sky transitions from a deep blue at the top to a warm orange and yellow near the horizon. A teal geometric shape is in the top right corner.

# MARKETING MATTERS

Control your story.  
Control your future.

# Why Marketing Matters

Does a falling tree make a sound if no one is around to hear it? It depends upon whom you ask. But one thing all entrepreneurs and business owners can agree upon is this: if your target audience hasn't heard about you—or the benefits of working with you—you won't gain the traction you need to succeed in the long term. Importantly, your message won't resonate with your audience without a consistent delivery. There's a marketing adage that asserts your message must be heard seven times before a prospect *listens to it*.<sup>1</sup>

## **That's where marketing comes in. What is marketing? It is telling people why what *you* do matters to *them*.**

Why is marketing important? It allows you to share your value proposition, build a brand that speaks to your ideal clients, and offer an experience that builds lasting loyalty with existing clients. Developing and executing your marketing plan is a lot simpler than it may seem. It does take some thought, creativity, and follow through. Alternatively, you can create efficiencies by outsourcing the function and leverage the expertise and technologies of experienced marketing specialists. The most important thing is to have a plan.

## **It all begins with a plan**

### **If you don't have a marketing plan, you're not alone.**

Research shows that more than three quarters of financial advisors have no defined marketing strategy.<sup>2</sup> That void represents opportunity for you. You should have a marketing strategy because three out of four of your competitors don't.

**Developing and executing a marketing plan can get overwhelming very quickly.** It's true that the best marketing is having a solid reputation. But that's not a plan—it's a foundation to build upon, and as consumer demands change, your reputation is likely to be impacted by these changing needs and expectations. A formal, quantifiable, actionable marketing plan will hold you accountable and is a proven tool to grow your business over the long term.

**Think of marketing as your value proposition amplified.** Your value proposition clearly states what you do, for whom, why you do it, and how (more on in a moment). It's important that you create and control your own story. A marketing plan is the tool that allows you to lean into your value proposition and bring it to life for prospects and clients.



## Marketing: There's a plan for that

**Marketing begins at your front door.** You're already building your brand by how you represent yourself. Controlling your story begins with the basics; starting with how you infuse your messaging into all aspects of your business:

- **Logo:** Does your logo and signage showcase a specific tagline, font, or colors? If yes, carry that through to your office décor, stationery, and business cards.
- **Virtual backgrounds:** 51% of advisors<sup>3</sup> reported that they are still conducting client meetings via phone or video conferencing tools (e.g., Zoom). Create a custom background for virtual meetings that features your "look."
- **Hold music:** When you place callers on hold, what do they hear? Complement your "music on hold" (MOH) with a personal message from you, either touting a unique service offering or upcoming event.
- **Branded items:** Do your office supplies (pens, mugs, sticky notes) prominently display your logo or brand?

All these elements can have an impact, and you're able to effectively market the more basic "cost of doing business" components of your business to drive your story with clients.

## BEYOND THE FRONT DOOR

Creating a branded presence is important, but it's only part of your overall marketing strategy and plan. From here, your marketing plan can be as simple or complex as you want it to be. However, even the simplest marketing plan has multiple important components.

### 1. Establish goals

First, you need a measurable goal... a SMART goal.<sup>4</sup> What do you want to accomplish? And how will you measure your progress? Your goals can include some, or all, of the following:

- **Attract** new clients
- **Engage** and retain existing clients
- **Build** prestige/**improve** your profile in your community
- **Recruit** potential employees
- **Expand** your digital presence
- **Position** yourself as an expert in your field

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**SMART goals**  
**Specific, Measurable, Achievable,**  
**Relevant, Time-Bound**

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## 2. Set a budget

Next, consider your budget. Challenging financial environments might lead business owners to reduce their marketing budget. However, it's important to note that companies that have bounced back most strongly from previous recessions usually did not cut their marketing spending, and in many cases increased it.<sup>5</sup>

## 3. Dedicate time

The typical financial advisor devotes 10 hours a week<sup>6</sup> to marketing. How much time do you have to devote to developing and implementing your plan, and how quickly do you want to see results? Be realistic about your marketing return on investment and the time it will take to achieve the desired impact.

## 4. Determine staffing and technology needs

Do you have the personnel and technologies to do the job? For example, if you want to engage various tiers of existing clients differently, do you have the Customer Relationship Management (CRM) and marketing tools to target each segment? Is your CRM up to date? Do you have adequate staff to respond to inquiries and service new clients?

**//** *A recession is a time not to stop spending money but a time to change how you spend it... Firms who are willing to be what customers need in a recession get to keep many of the new customers they get—and cement the loyalty of those they already had.*

– Harvard Business Review<sup>5</sup>

# Translating goals and resources into a plan

Before building an actionable set of activities, you must ensure you have the two foundational elements of every marketing plan: a value proposition and a website.

## WHAT IS YOUR VALUE PROPOSITION?

Your value proposition clearly defines what differentiates you from your competition. It's your "why." Your marketing plan activates and amplifies your value.

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### VALUE PROPOSITION:

A clear, concise statement summarizing how your business fills a need, the specific benefits clients can expect, and why you—and not your competitor—should win the business.

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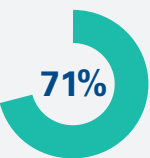
## DO YOU HAVE AN ENGAGING DIGITAL PRESENCE?

Is your business active on social media? Activities as simple as connecting with/following clients, sharing relevant articles with your followers, or "liking" a post, can go a long way. If you have a website, ensure its user friendly, optimized for mobile, visually appealing, and current.

Most financial advisors don't have the design, content creation, or search engine optimization (SEO) skills to execute a complete digital strategy. Outsourcing website construction and maintenance is an elegant and efficient solution. There are several services that offer out of the box solutions to build and maintain your website. Advisors who work with AssetMark have access to AssetMark Marketing Advantage platform to help with website creation, and a robust suite of outsourced marketing tools.

## Don't have a website?

Get one that is visually appealing and mobile responsive.



of investors are most likely to seek out financial information from a financial advisor's website<sup>7</sup>



of website visitors won't recommend a business if its site is poorly designed<sup>10</sup>



of advisors gained assets attributable to using social media for business<sup>8</sup>



of prospects judge a business based on its website design<sup>11</sup>

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milliseconds is the amount of time to make a good first impression on people visiting your site<sup>9</sup>



of people who interact with your site will do so from a mobile device<sup>12</sup>

## Five activities that bring your marketing plan to life

### 1 Establish an engagement calendar

Digital communication gives you many avenues to connect at your disposal, including emails, blogs, and social media. Start slowly, with quarterly communications and posts, then try monthly emails, blogs, and posts as you get more experience and determine the right content for your audience.

### 2 Host client appreciation and prospecting events

Bringing people together—in person or virtually—is a great way to connect with a group and introduce your clients to each other. It also offers your clients an opportunity to engage with you outside of meetings.

### 3 Take advantage of local radio, TV, and print

Display your knowledge and skills by offering yourself to local press as an expert. The press will appreciate the quotes, and you will build name recognition and a reputation as a trusted source of financial information.

### 4 Community-based marketing

As an independent financial advisor, your clients and prospects are your friends and neighbors. Demonstrating that you value the things the community cares about builds goodwill, brand recognition, and expands your network. Volunteer your time, money, and expertise when you can. Learn about more engagement activities [here](#).

### 5 Leverage your Centers of Influence (COIs)

You should be marketing to COIs, just as you market to prospects. Build deeper roots in your established network with regular meetings or calls. Use [best practices](#) to expand and maximize your COI network.

## Transform “Let me think about it” to “Let’s start now”

If you are like the majority of financial advisors, you approach the very idea of marketing with a bit of trepidation:<sup>13</sup>

**91%** of advisors report that developing a digital marketing strategy is a challenge

**86%** report that it is challenging to find the time for marketing efforts

**86%** find it challenging to select the appropriate marketing technology tools to leverage

## Let’s make the marketing happen

- **Hire an intern for social media and website tasks.** You both benefit—they get relevant work experience with a successful financial services firm, and you put the insights of a digital native to work for you.
- **Cross-train current employees to perform marketing duties.** There are many free online courses and specialized certificate programs available that cover a range of marketing skills. Your staff will appreciate the opportunity to expand their skillset and you won’t need to hire additional employees.
- **Want to start slowly? Use [this guide](#)** to create a strategy that is both simple and smart.
- **If you need help organizing your plans and calendar of activities, use a pre-formatted template** like [this spreadsheet](#) to plan around key dates and keep track of your activities over a year.
- **Outsource your marketing.** AssetMark offers advisors on its platform access to a comprehensive automated platform, which can act like your own team of marketing experts. Leverage “set-it-and-forget-it” email campaigns, an expansive library of customizable content, CRM integration, performance reporting, client facing presentations, event kits, and more.

# MARKETING PLAN

An accountability tool that sets forth:

- ✓ What you want to do
- ✓ How you will execute it
- ✓ Why you want to do it
- ✓ How you will measure the results
- ✓ Who you want to engage

## Be patient

It takes time to see results. What are the results you should be looking for? There are many ways to gauge the effectiveness of your marketing plan, including:

- + **Increased** assets under management
- + **Higher conversion** of prospects to clients
- + **Higher retention** of current clients
- + **Website metrics** such as increased traffic and blog readership and subscription
- + **Increased social media engagement** (views, likes, shares, comments); make note of which channel resonates best with your audience
- + **Positive client feedback**, either directly or by referring their friends and family to you
- + **More inquiries and requests** for information

## AssetMark can help you execute an inspired marketing plan

For advisors looking to grow their client base, it's a challenge to engage clients and prospects effectively while running a business. That's why it is imperative to work with a firm that understands this and has the platform, products, and people to provide the support you need. **A firm like AssetMark.**

**AssetMark Marketing Advantage** is an all-in-one, omnichannel marketing platform that features an extensive—and constantly—updated collection of client-facing and compliance-friendly content for you to brand as your own and use, including:

- Videos
- Social media
- Emails
- Articles
- Articles
- Infographics
- Web tools