

## The most underused method of attracting clients

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If we gathered 10 advisers and asked them to discuss just about any topic, you would probably hear 10 different opinions. However, if we were to ask those same 10 advisers what the top issues were for growing their business, they would almost certainly all list "getting more clients" in the top couple of things.

A further area where you would probably find consensus is digital marketing. Most advisers steer away from it, and some violently so. Yet, digital marketing is often THE missing ingredient in the marketing mix that can help advisory firms attract more clients.

There are hordes of self-appointed experts and guru's who'll tell you that social media, or email marketing, or video blogging or any other form of digital marketing is THE solution. They are wrong, of course, for most businesses most of the time. Rarely is any one thing THE solution. Rather, an integrated marketing approach is the solution. THE solution is the integration of different mediums to work effectively to profile you to your target market and engage them positively.

I am no "expert", but I have learned a lot while using digital media as my own primary business marketing method over recent years. The five biggest takeouts I have learned are:

1. It works. You can actually generate new customers from it.
2. It is remarkably cheap compared to all other marketing alternatives.
3. It is remarkably simple in concept and execution once you become familiar with new terminology and methodology.
4. It is highly complementary with many traditional marketing methods.
5. There is nothing better for creating a position of expertise quickly.

For most practitioners, I would guess that list is a reasonably attractive set of features for any marketing method. Yet, most advisers ignore digital marketing as a method of building their business. Often, this is because there is a perceived compliance risk attached to social media. Or, there's the belief that there is a major time commitment required. Or that the concept of creating content – stuff to share and post – is beyond the adviser's interest or skillset.

I offer the following 10 points to debunk the digital marketing "mythery":

1. It is cheap. In fact, it's often free, and you can't really get cheaper than that.
2. The viral potential, or market reach, is extraordinary. A good article can reach thousands.

3. It enables your business to leverage content better than any other medium. A single piece of content has multiple uses and forums.
4. It enables you to engage with a significant volume of potential customers with mass customisation very easily.
5. Marketing efforts are both efficient and effective. Relatively little time and cost to get the attention and interest of potential customers.
6. Social media platforms in particular are NOT unfamiliar at all once you actually look into them. We have lived with it for a decade and it is usually remarkably intuitive.
7. A large part of your marketing can be conducted from your smartphone in those lost minutes during the day. The bulk of the marketing effort can be done in easily managed small chunks of time throughout the working week without you losing client-facing time.
8. Content curation – sharing other people's stuff – takes no effort, and still works. Creating your own content takes some effort, but works better. Doing both becomes an excellent mix that enhances your position as an expert.
9. Creating content is something advisers do every single day. Thoughts, opinions, new ways of expressing ideas – it's what we do daily in every client engagement. The issue for advisers is not how to create content, but how to capture and use the content they create instinctively.
10. There is no more compliance risk from using social media, or email marketing, or blogging than there is from any other form of marketing. The same rules apply regardless of the medium chosen to reach the market, and it is remarkably simple when you think about it – just don't give personal advice in a public forum.

Some advisers have worked this out for themselves already. If you're not among them, it is by no means too late to factor digital marketing into your overall marketing mix. The boom demographic joining Facebook is age 65+ at the moment. If retirees are flocking to social media channels, shouldn't you?



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