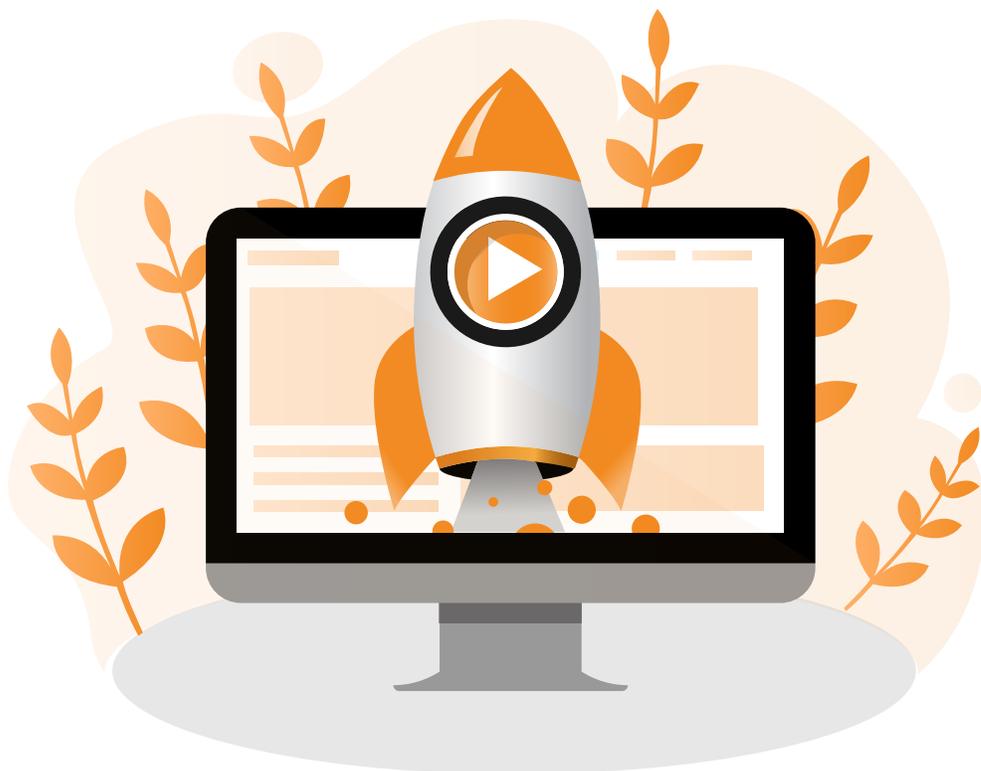


Increase ROI With Social Media Advertising

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88 percent of investment professionals agreed that social media meaningfully changed their relationship with clients, while 86 percent reported that it helped them gain new business.¹

Strategies for Increasing Revenue with Social Media Advertising

IN A 2017 survey by Putnam Investments, 88 percent of investment professionals agreed that social media meaningfully changed their relationship with clients, while 86 percent reported that it helped them gain new business.¹

As many advisors have discovered, developing a robust social media marketing strategy is no longer a “nice to have,” but has become essential to connecting with clients, reaching new prospects, and improving profitability.

The digital connections that investment professionals can form are far-reaching, extending through the entire sales process, from client acquisition to client interactions, and from self-service capabilities to portfolio management solutions.

In this white paper, *Strategies for Increasing Revenue with Social Media Advertising*, we explore the varied ways advisors can leverage digital connections to grow their practices and communicate with investors.

The Digitally-Connected Advisor

AN INVESTMENT PROFESSIONAL'S digital connections are a two-way street. It's not only about their outreach to clients and prospects, but has become a major determinant in how investors find, evaluate and choose a financial advisor. Consequently, a strategy for making digital connections must always be viewed from the perspective that it is as much about looking out as it is about others looking in.

With that in mind, let's begin a discussion on the building blocks of establishing an online footprint.

Sources:

¹ https://www.putnam.com/advisor/business-building/social-media/?van_seg=social



FACEBOOK

Building a Presence

ADVISORS SHOULD CONSIDER using Facebook Business Manager, which creates distinction between business and personal profiles, and the administrative tools attached to each. It may be especially helpful for those advisors who are already working with, or planning to work with, social media marketing vendors.

As with LinkedIn, the fundamentals of building a presence are similar: investment professionals should complete their profiles with searchable information and keywords; invite employees, clients and existing prospects to "Like" their Facebook Page; promote their Facebook Page across all communication channels; and regularly post relevant and educational content.

Leveraging its Capabilities

FACEBOOK SERVES THREE important functions: it is a communication link to current clients; a destination for investors who want to learn more about an advisor and his or her services; and a means for connecting with prospects that match an investment professional's preferred client profile.

Realizing Facebook's full potential requires a sustained commitment of time and energy to maintain the level of interest and relevance that will keep connections interested and attract new followers.

Discounts are a popular way to build a Facebook audience; while this is not an option for advisors, they can instead consider offering free downloads of white papers, a value proposition video or other content to increase connections and facilitate the conversion of prospects into clients.

Facebook is a powerful advertising tool that allows investment professionals to message to highly-targeted audiences, which is discussed in our Social Media Advertising Guide. Demographics such as income, age, location, and interests, can be selected and combined to allow advisors to reach their ideal clients. This allows for more efficient ad spends, as well as better data on the potential customers in a niche.

ADVERTISING ON FACEBOOK



THE AMOUNT SPENT on advertising can be managed by setting dollar limits on individual campaigns and by placing an overall account spending ceiling.

Advisors can advertise by paid promotion of a post or by a more conventional ad placement. Facebook provides assistance throughout the process, including creating the ad, estimating results and an analytics tool that affords insight into the reach and effectiveness of the campaigns being run.



BOOSTING POSTS

Advisors can choose to set a budget to sponsor a previous post they have made in order to reach a specific audience. These appear and can be interacted with as normal posts, giving them a more organic feel in the newsfeed.



AD MANAGER

Using Facebook's ad manager, advisors can create video, image, slideshow or carousel ads and are afforded even more direct control over the ads. Advisors can choose from various different objectives and Facebook will help to optimize the ad's placements and formatting to best suit the selected goal.

in LINKEDIN

Building a Presence

CONSTRUCTING AN ENGAGING and professional profile on LinkedIn is a prerequisite to finding success in growing a network of contacts and converting them into new business opportunities.

Too many advisors create a profile that reads like a resume, missing the chance to establish a personal connection with other members. Along with all those initials (CFA, CFP®, etc.), investment professionals shouldn't forget to talk about how they help people, the problems they solve, and their interests and community involvement.

Since most advisors already have a LinkedIn profile, they should look to expand their network of contacts through a proactive and consistent effort to invite connections, from clients and the adult children of clients to existing and past relationships, including former college classmates and professional acquaintances.

The use of keywords will be crucial in growing visibility. The basic ones are obvious: "wealth manager," "financial advisor," etc. But, investment professionals will want to use keywords that create differentiation, such as "retirement income specialist," "wealth manager" or "benefit plan consultant".

Finally, posting updates regularly is critical to keeping a profile fresh. While LinkedIn is a professionally-oriented site, posts need not always be about investment-related themes. Advisors can, and should, let their communities know about other interesting matters, like recent charitable or work events.

Leveraging its Capabilities

LINKEDIN HAS AN advanced search function that helps find individuals on the basis of job title, industry and employer — among other fields — to identify a target audience. For example, an advisor looking to grow his or her Centers of Influence contacts may search on "Lawyer" or "Accountant," while identification of high net worth individuals may be searched by "CEO," "Partner" and "Owner," etc.

For individuals who appear in the search, if second-level connections exist, investment professionals can use the "Get Introduced" feature to ask their existing connections for an introduction as a first step in establishing a direct link with potential new contacts.

Another way to grow connections is to join groups, which will open up access to an entirely new population of prospects. The groups an advisor joins may be connected to narrow interests (e.g., estate planning lawyers if an advisor is seeking to grow connections with Centers of Influence) or broader groups (e.g., college alumni).

Locally-oriented groups may hold the highest value to an investment professional. For instance, if an advisor resides in an area with a high concentration of medical professionals or works in a town dominated by a handful of major employers, there may be groups to which such individuals belong and an advisor should join.

Investment professionals may also want to follow certain groups to keep abreast of news related to an organization, e.g., a local employer, which may help advisors begin meaningful conversations with clients and prospects.

ADVERTISING ON LINKEDIN



LinkedIn offers several ways to advertise, including:



SPONSORED CONTENT

This feature enables investment professionals to send updates (e.g., new white paper on income planning) to appear on the homepage feed of a targeted audience, allowing advisors to reach individuals outside their network.



TEXT AD

This allows investment professionals to publish smaller, less verbose advertisements that appear on the right hand side or top of the LinkedIn desktop. This option is less expensive than Sponsored Content.



LEAD GENERATION

When configuring a LinkedIn Advertisement, advisors will have the option to offer a form (download/sign up) in place of an external link. Leads that complete these forms will be accessible to the advisor in the Campaign Manager.



TWITTER

Building a Presence

IN CREATING A Twitter profile, everything from the advisor's profile icon and background information needs to be professional. It is also vital for an advisor to create a separate page for business rather than posting business material from their personal account. There is no quicker way to destroy a presence and a business than with being careless with tweets. Provocative and undignified messages are verboten. Humor can show off an investment professional's personality, but must be handled with care. Think twice before hitting "Tweet."

An effective way to grow Twitter followers is through its "Who to Follow" feature, which helps identify people and organizations that reflect an advisor's practice profile, e.g., clients, financial journalists, and organizations or groups. As an advisor begins to follow more members, the feature has the virtue of increasing the individual's following since many members will follow their followers.

Investment professionals can help nurture their Twitter footprint by regularly checking notifications, accepting new follower requests, monitoring and responding to tweets, and answering inquiries. They should also respond to tweets made by those they are following. A personalized response, along with a retweet, can engender warmer social connections.

Leveraging its Capabilities

The most effective way to grow followers and find a voice in the Twitter community is through engaging content. Content can range from "infotainment," such as "The Worst Celebrity Estate Planning Mistakes," to more serious fare such as "Has the Trend Toward ETFs Gone Too Far?"

It's easy to satisfy the "publish or perish" imperative of Twitter by linking to interesting articles or videos published by the financial media. However, a continuous diet of third-party content will grow stale, so advisors should seek to sprinkle in unique content as time and creativity permit.

Posted content should vary: from visual infographics to links to videos to a recently-published white paper. The purpose of Twitter is to discover new connections and drive Web site traffic. Accordingly, every tweet should include a link to the investment professional's Web site.

ADVERTISING ON TWITTER



There are three different ways to advertise on Twitter:



PROMOTED TWEETS

Advisors pay to have tweets appear on the feed of a targeted audience of non-followers.



PROMOTED ACCOUNTS

Investment professionals pay to have their accounts appear in the timeline feed of a targeted audience and "Who to Follow" suggestions in order to grow the number of relevant followers.



PROMOTED TRENDS

Advisors can promote a hashtag (e.g., #RetirementIncomeSpecialist) above the well-viewed Discover bar that highlights trending topics.



YOUTUBE

Building a Presence

YOUTUBE REQUIRES SMART, high quality video presentations. (Note: American Portfolios offers investment professionals complimentary use of its Studio 454, a modern, fully-equipped facility for creating professional-grade videos.)

When considering the video content to produce, advisors ought to keep in mind that the audience is most interested in learning about what matters most to them. To build a robust and relevant video library on YouTube, consider...

- » Are there common themes to the questions or concerns coming from clients? A video may be an efficient way to respond to broad-based client concerns.
- » Discuss trending investment topics. Offer a point-of-view on current issues of interest to the investing public, such as "stocks unaffected by rising trade barriers."
- » Create videos that provide unique and compelling insights. For instance, an interview with a money manager about its investment process or one on how to create a rock-solid retirement income plan.

Leveraging its Capabilities

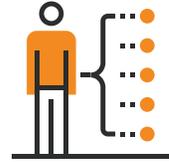
TO GROW AN audience organically will require that advisors understand how to properly name, title, tag and upload video transcripts to optimize the impact of video postings. You can simply use your smart phone to make a professional video. According to HubSpot, four times as many customers would rather watch a video than read something.



Learn more by pasting this URL in your browser

<https://blogtwentyoverten.com/a-financial-advisors-guide-to-youtube/>

ADVERTISING ON YOUTUBE



VIDEO ADVERTISING

Investment professionals may create advertising videos as short as six seconds and target an audience by location, demographic, and interest (e.g., people who search "retirement income planning").



ADVERTISING TOOLS

They can also set their budgets, receive help from YouTube on creating the ad and access tools to analyze their advertising results; you only pay if the video has been viewed for at least 30 seconds.



GOOGLE

Getting Noticed on Search Rankings

EVERY BUSINESS WANTS to improve its chances that its Web site will appear at the top of Google search results. There are many ways to increase a business's search engine rankings, including:

- » Keywords that are relevant, bolded and linked to other related pages (Warning: don't overdo the keywords as that works against appearing in searches.)
- » Use keywords in the URL, page title and headings
- » Describe video and visual media with alt tags (i.e., alternative text descriptions), which allow search engines to locate Web sites
- » Hire an experienced, ethical SEO professional



Additionally, investment professionals can use "Google My Business" to obtain a free business listing that will aid in visibility of an advisor's practice on Google Maps and in Google searches within a local community.

ADVERTISING ON GOOGLE

8

Google offers two basic advertising opportunities for advisors:



ADWORDS AUCTION

This occurs at the time when a user performs a keyword search (e.g., financial planner). Winners of this auction depend upon an advisor's quality score (i.e., relevance of the Google ad to the search, the keyword to the ad group and the ad to its landing page) and the bid amount for the ad to appear.



GOOGLE ADSENSE

This displays ads on third-party Web sites that have agreed to host Google advertising.

Similar to investments, the execution of a digital strategy may be best left to the experts. Accordingly, advisors may want to evaluate whether outsourcing content development and platform management to third-party vendors makes sense for their business. For instance, through American Portfolios, investment advisors have access to an extensive library of content through its Broadridge/Forfield relationship. Advisors can additionally employ social media marketing vendors or hire an intern who have the experience and time to manage multiple platforms and coordinate a dynamic communications calendar.

Managing multiple platforms can appear daunting; it might even seem to some advisors that it could become a full-time job. Both impressions would not be wrong. As investment professionals pursue their digital connection strategy, they would be wise to be disciplined about the time and budget they commit to these efforts.

Investment professionals will find that the best strategy for developing digital connections to clients and prospects will vary by advisor and by client demographic. Very frequently, success is found through the adoption of multiple approaches, whose use is refined over time and through experimentation.

Whatever the blend of approaches an advisor may take, he or she should never miss the opportunity to cross promote across all platforms and in all client and prospect communications. ●

ADVERTISING ROI SCENARIO

Pretend that you own a hair salon and get about 30 appointments booked online per week. You decide to spend \$25 on a 1-week ad campaign to increase the number of online appointments booked.

RESULTS

When your campaign is done, you see the following results:

10k
VIEWS

60
APPOINTMENTS
BOOKED

42¢
SPENT PER
IMPRESSION*

also referred to as a website conversion*

ANALYSIS

Where did you start? >

30 appointments per week with no advertising dollars spent

Where did you end up? >

60 appointments per week with \$25 spent in advertising

How much did the number of appointments go up? >

30-60, or an increase of 100%

CONCLUSION

If you feel this \$25 was a good investment for your business, then you may want to create similar ad campaigns in the future.

We hope you have found this white paper interesting. If you have any questions, please contact:

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About American Portfolios

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the Year* (Division III) by Investment Advisor magazine in in 2015, 2016, 2017 and 2018, as well as one of the top 10 Best Companies to Work for in the state of New York for 2016, 2017 and 2018 by the New York State Society for Human Resources Management (NYS-SHRM) and the Best Companies Group (BCG).

*Based on a poll of registered representatives conducted by Investment Advisor magazine. Broker/dealers rated highest by their representatives are awarded "Broker/Dealer (B/D) of the Year."

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