

# 13 Tips to Keep Your Marketing Plan Afloat

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**THE NEW YEAR is a time marked with personal resolutions and self-reflection; it's also a time to reflect on which of your practice's initiatives and processes worked and what didn't. This holds especially true if you went through some rough waters last year. You may now be embarking on a line-item review of your past expenses, figuring out what to keep and what to throw overboard. But, before you decide to cast off your marketing budget, understand that doing so is tantamount to running a ship without a sail.**

**A MARKETING PLAN** not only helps you ride out a storm, it also propels your business forward with new clients and more income. This is especially true now that the winds are changing and more than 65 million baby boomers are about to retire. Are you going to be the advisor that captures them in your sails?

This paper will discuss strategies that you can incorporate into your marketing plan. You won't need to spend a lot of money for a successful marketing plan—especially now that the trend is shifting from print to digital. Not only does this shift make your marketing efforts more efficient, it also costs less.

The steps involved in creating an effective marketing plan are:

- » Plan with the entire team in your office
- » Deliver the plan to the market
- » Review and adjust your plan according to the ROI
- » Create a plan that is achievable
- » Measure the ROI gained from the plan

Also, before you begin your marketing plan, make sure your business plan identifies your target market, your competitors' strengths and weaknesses, and the positions of your brand and services; this serves as an essential starting block. Once your business plan is in effect, you can dive into your marketing plan.

Your marketing plan should clearly define your objectives. This makes it easy to identify the tasks that need to be done, as well as the timelines necessary for completing those tasks. Executing your plan can be overwhelming; remember to take baby steps. Perfect one objective before moving on to the next.

It's important to note the word "plan" in marketing plan. This implies it's written in pencil, not pen. Your marketing plan should give you bearings while still responding to the ever-changing tide: your competition, your clients and the financial markets.

Below is a list of tactics to consider incorporating into your marketing plan. Once you're moving at a good clip, add a few more tactics. Before long, you'll be sitting back on deck watching your business grow with referrals, more assets coming from existing customers and gaining ground in your community with centers of influence.

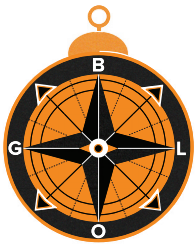


## Web site

70 percent of all shoppers research online before making a purchase<sup>1</sup>. This holds especially true for such an important undertaking as selecting a financial planner. In this day and age, if you don't have a Web site, you don't have a presence in this business; thus, if people can't find you online, they can't trust you. There are many plug-and-play vendors that can help you create a Web site that is customized for your brand and has compliant content for you to use. 82 percent of smartphone users will hop on their mobile device this year<sup>2</sup>, so be sure the vendor you choose has a responsive design; this will ensure that your Web site will be viewed correctly and aesthetically on a mobile device, such as an iPhone or iPad. Some vendors to consider are FMG Suite and Emerald.

<sup>1</sup>Hubspot Blog

<sup>2</sup>Salesforce "Our Top 15 Most Interesting and Useful Digital Marketing Stats from 2015."



## Create a Blog

Content is the currency of online marketing, and a blog acts as the wallet. Strategic content marketing offers enormous business upside across the entire customer journey. From increased engagement, brand affinity and long-term trust, to closed deals and happy customers, you'll be perceived as the subject matter expert through good content marketing. Creating a blog is an easy and free way

to get this goal accomplished. With a blog on your Web site, you can organically crawl to the top of Google's search results pages; this is how you earn both you and your business credibility. Your blog should be set up so people can share articles with their friends, which can potentially score you a new referral.



## Google Yourself

Set up a Google alert for your company DBA and yourself. When something is posted online, you'll be alerted via e-mail. Most online review sites, such as Angie's List and Yelp, will allow you to respond

to negative feedback. As Warren Buffet said, "It takes 20 years to build a reputation and five minutes to ruin it."



## Social Networking Strategy

Our business is inherently based on relationships and communication. Social media offers a new way to communicate and maintain those essential relationships. Not convinced about using social media? Think back to when e-mail and the Internet were first introduced. These technologies were met with the same criticism and ambivalence that social media is facing today. Now, consider how

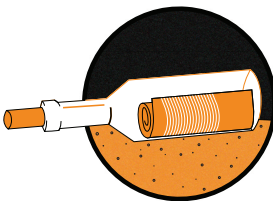
essential those once controversial technologies are in your everyday life. You can't afford to miss out on this; social media is now. By not joining, you're missing out on future growth and success. Embrace LinkedIn, Twitter and Facebook ... your clients and future clients already are.



## Videos

Video dominates content marketing. Three out of four marketers use video in their marketing mix, and seven out of 10 believe it's the most effective marketing tactic (trumping eBooks, case studies, infographics, webinars, blogs and mobile apps). In addition, video attracts three times as many monthly visitors, doubles their time spent on a Web site and increases organic traffic from search engines by 157 percent<sup>2</sup>. There's something special that happens

when a customer or prospective client sees a video of you; it creates credibility and trust. Have a video professionally created and add it to your Web site and other online touch points. American Portfolios Financial Services, Inc. even offers this service free-of-charge to its affiliated colleagues through its professional-grade studio, Studio 454.

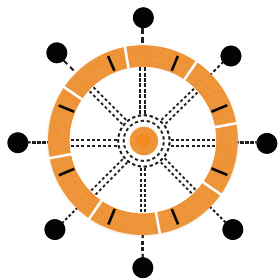


## Press Releases

Inform your community when you're hosting a socially responsible event or fundraiser. Anything noteworthy, such as attending a conference or obtaining CE credits to further your knowledge, is something worth sharing. Other items to share are corporation changes,

personal promotions, awards, new products and services, and mergers or acquisitions. For maximum coverage, send it out through a newswire service or your local media outlets.

<sup>2</sup>Salesforce "Our Top 15 Most Interesting and Useful Digital Marketing Stats from 2015."



## Intimate Event Planning

Acquiring a new client can cost up to 10 times more than retaining an existing one. While there are benefits to both, it is much more cost effective to market to your existing clients. A well-targeted client event is a good opportunity for you to take those existing

relationships to the next level. When you mingle with clients in an environment outside of your business, you create an opportunity to build a deeper relationship with them ... and their successive generations.



## Appreciation Events

Show your current clients that you appreciate their business by hosting events throughout the year. Think ballpark outings, cooking classes, dinner cruises or even a pumpkin patch (for the kids). Be

sure to follow up with a thank you card and a photo taken with your clients while attending one of your family-friendly events.



## Mailers

Take the time to acknowledge birthdays, anniversaries and holidays. Don't overlook handwriting those notes; that small

gesture goes a lot further than sending a hasty e-mail.



## Newsletters

Utilize a company that has pre-written articles you can choose from to include in your newsletter. Those companies will let you custom-brand the newsletter for your business; ask to include a special column where you can contribute information, such as events in your local area, client milestones, photos and job

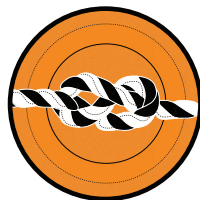
descriptions of new employees, and whatever else you deem noteworthy. Leverage your COIs (Centers of Influence) by asking them to provide content for your newsletter. This can deepen your relationship with them and earn you a referral or two.



## Webinars

Invite economists sponsored by your local wholesalers to conduct a webinar and answer questions from your clients about the markets. Record them and post it to your Web site. Make it easily

accessible to clients who could not attend or prospects that visit your Web site.

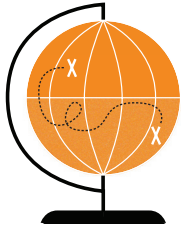


## Acquisitions

If you are looking to acquire a practice, call 20 advisors and schedule at least three networking lunches monthly with those advisors who intend to retire soon. Strike up a relationship and see

if you would both—along with their clients—be a good fit for an acquisition or a buy-sell plan.





## Networking and Education

Join your local FPA and attend meetings. We live in a thriving and busy world, and sometimes need to slow down and listen. Some of the best ideas you'll hear are found by networking with

like-minded individuals. If you're already a very successful advisor, there is no better feeling than giving back.

Now that you've identified a few tactics to use, reach for your current calendar and fill in the dates for each strategy you'll be implementing. It might even be best to use several calendars, e.g. an event calendar, a content strategy calendar, a newsletter mailing calendar, etc. Assuming you're running your business with a few crew hands, I also suggest you enter all those implementation items into a shared calendar, that way everyone will understand what's on deck.

Once you're sailing along, measure what's working and what can be improved upon. Ask your customers and COIs their thoughts. Be sure to always justify what you do in your marketing strategy. Is it to retain a customer? Gain a new customer? Recruit advisors to work with you? Measure the ROI in capturing a new client? What campaigns are bringing you the most customers? Once you identify these things and make sure the justification is worthwhile, repeat what's working. Tweak the others and stop doing what isn't working. The goal is to work more efficiently, not just work more.

We've all come to expect fast and direct results in this era of instant gratification. The most effective marketing strategies don't happen overnight. Preparation and consistency are essential to keeping your plan on course. One of my greatest mentors once told me, "Preparation is 90 percent of success." Be patient, but diligent.

However far along you are in your marketing plan, understand that American Portfolios Financial Services, Inc. is your first mate in helping you plan and execute that plan. Remember, you can't control which way the wind blows or what the water holds, but the boat that anticipates by monitoring weather reports is the one that comes out ahead. Your marketing plan is one small facet of a business plan. For more information or assistance, please feel free to contact me directly at 631.439.4600, ext. 217, or via e-mail at [kbranch@americanportfolios.com](mailto:kbranch@americanportfolios.com). ●

### About American Portfolios

Headquartered in Holbrook, N.Y., APFS is a full-service, independent broker/dealer and member firm of FINRA and SIPC, offering a complete range of financial services, including personal financial and retirement planning, securities trading, mutual funds, access to investment research, long-term care planning, insurance products and tax-free investing. Fee-based asset management is offered through its sister subsidiary, American Portfolios Advisors, Inc., (APA), an SEC Registered Investment

Advisor. Both entities, along with technology division American Outsources, LLC (AO,) collectively reside under the legal entity American Portfolios Holdings, Inc. (APH). Full-service securities brokerage is available through a clearing firm relationship with Pershing, LLC, a BNY Mellon firm, the securities of which are held on a fully disclosed basis. The company currently serves 803 independent investment professionals located in 356 branch locations throughout the nation. American Portfolios was named

Broker-Dealer of the Year\* (Division III) by Investment Advisor magazine in 2015, 2016 and 2017, as well as one of the top five Best Small/Mid-Size Company to Work for in the state of New York for 2016 and 2017 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."