

## BRIDGING THE GAP: BUILDING AN EFFECTIVE MARKETING STRATEGY

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**T**he average adult spends over 12 hours per day consuming various forms of content (The Nielsen Company, April 2020). Content can come in the form of websites, emails, print publications, television advertising, social media, podcasts - anywhere one consumes information.

With such a constant influx of communications, what is it that gets a message across? Why are some marketing efforts more effective than others? In a world overflowing with new content, should marketing even be a part of your firm's engagement and prospecting strategy?

In this material, we will cover the basics of developing an effective go-to-market strategy that will transform the way you engage with your prospects and clients, building unmatched loyalty to your services.

There are three high-level questions that need to be answered:

- Who are your clients?
- How do you engage clients?
- In what ways do your services meet your clients' needs?

### **Who are your clients?**

As with all business-services, it begins with the client.

A common mistake made by marketers is to focus on the product or service, rather than their "audience." Consumer psychologists know that people are most perceptible to what they are already familiar with and have a favorable disposition towards. This makes sense, as people are more open to hearing from a spokesperson or politician who shares their views - the same goes for services.



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It is difficult to change someone's mind in ten seconds (the average attention span of the human brain), and with constant incoming information, anything remotely disagreeable is likely to be filtered out (Subramanian, 2018). This is why it's important to understand who your clients are, and from there, to learn how best to align yourself with what they need and want.

With clients who are business owners, there are a number of details to consider, including:

- What is their business industry?
- What are their business and personal goals?
- What or who motivates them?
- Do they have a business partner, spouse, or children?
- What is their age range?
- Are they close to retirement or just starting their first business?
- How many employees do they employ?
- Is this a family-owned business that they are looking to continue, or perhaps want to sell?

These are all questions that should be kept in mind when developing a marketing plan focused on business owners.

## How do you engage clients?

Another way to think of this question is, “How do my clients consume content?” The first question (“who are your clients”) pairs nicely with this one, as you have already identified the basic client profile of the business owners you work with.

Do your clients have a desk job and sit at a computer, or are they mostly on their feet? If the latter, an email campaign may not be the best way to reach out about your services; However, mailing a printed advertisement of a complimentary business valuation or another service may be more practical. Social media can also be an effective way to communicate services, as images and video clips are an easier way to consume content.



It is important to note that it may take some trial and error to figure out the best form of content to reach your clients. It is recommended to begin with a multi-media marketing approach until one or more types of content can be identified as the most effective. The Big Four are digital (web) advertising, email, social media, and print.

Our marketing media series lays out each of these vehicles specifically and how they can be used effectively to generate leads and retain clients.



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## In what ways do your services meet your clients' needs?

You've already identified who your average client is and how to reach them. The final piece of your marketing strategy is messaging - putting into words how your services address what your clients want and need.

Taking a page from the U.S. Navy, keep in mind the acronym K.I.S.S. - Keep. It. Simple. Stupid. Content should be concise and uncomplicated.

Think of the ways that differentiate you and your services from competitors. Lead with new offerings, promotions, even humor. Timely references can be a relatable way to engage, but one needs to be careful not to overdo it (just think how many times you've seen "Unprecedented Times" "or "We're All In This Together" over the last year).

As a financial advisor, you provide a service that is necessary for the personal and professional success of your clients.

You are essential. Connecting the dots through messaging is the key piece to communicating why clients should work with you.

## Closing Remarks

Marketing is essential to expand your reach and engage clients. It may take time to identify a successful strategy and gain momentum.

Just as with your clients, there are certain forms of marketing that will work better for you, than others. You are not being asked to become a social media guru overnight, nor are you expected to create daily blog posts. Remember, we are already being inundated by content right and left, so hiring third-parties who create marketing collateral, or bringing in contractors for creative design are options as well.

Once you've identified the most effective way of gaining your clients' attention, you can begin to mold your marketing efforts and see a return on your investment.



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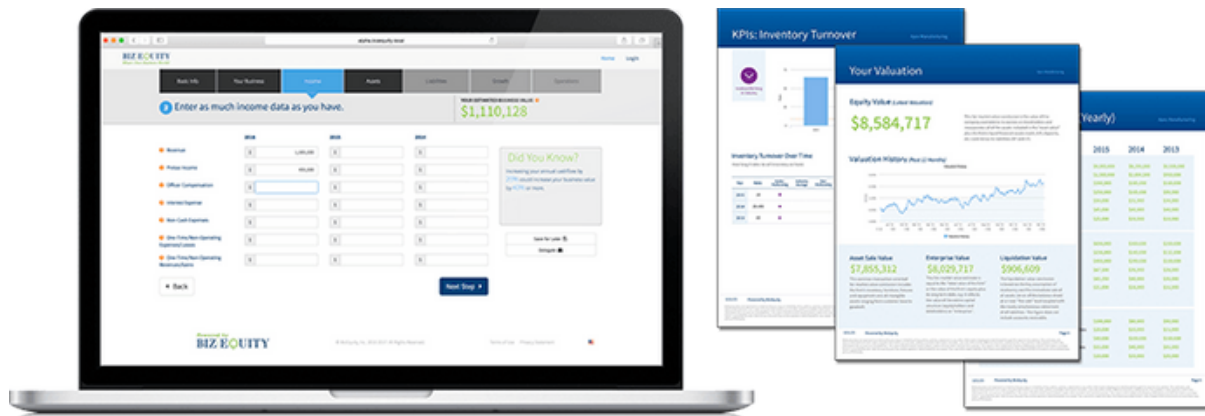


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## Sources

1. The Nielsen Company. (2020, April). The Nielsen Total Audience Report. Retrieved from The Nielsen Global Media database.
2. Subramanian, Kalpathy. (2018). Myth and Mystery of Shrinking Attention Span. International Journal of Trend in Research and Development, 5(3). 1-06.

## How We Can Help

BizEquity provides the technology and support to help an advisor:

- Define their ideal business owner target based on their firm's operating style
- Prospect more effectively using the prospect engagement tool, which has pre-valued over 30M businesses in the U.S.
- Market their services to business owners with off the shelf white-labeled marketing content and presentation materials.
- Engage a business owner and value their business in less than 20 minutes
- Automatically benchmark the value and operational metrics of the business against their peers.

Not working with business owners today?  
You should. We make it easy. Let us help.



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