

Indigo Marketing Agency



Advisor Marketing Makeover

Abstract

The online presence of today's average financial advisor severely lags behind professionals in many other industries. Most advisors are not taking advantage of the tools that modern digital marketing provides, which puts them at a competitive disadvantage. Because 9 out of 10 prospects research advisors online before engaging with them, those without a high quality web and social media presence will ultimately limit their client base.

To measure the impact of creating a cohesive digital marketing presence for an independent financial advisor, we conducted and tracked a Marketing Makeover with one lucky advisor: Thomas J. Dobransky of San Diego, CA.

This paper reviews the case and discusses the major areas of work:

1. Brand Presence & Logo
2. Website Functionality
3. Website Copy
4. Search Engine Optimization (SEO)
5. Social Media Profiles
6. Custom Marketing Campaigns

We'll review how each challenge was addressed, as well as how improving each of these areas impacted the advisor's overall web presence, marketing efficacy, and referral process. Ultimately, the marketing makeover achieved significant improvement in SEO, website traffic, new prospects, and referrals including:

- Over 40% improvement of SEO
- A 360% increase in website traffic
- An average of 8 new prospects per month
- Two new clients in the first 120 days

Introduction

In the financial services industry, many independent financial advisors have very little online presence, and those that do often have outdated websites and poor or missing social media profiles. Even though 41% of millionaires use LinkedIn weekly to research professionals and consume information, most advisors have not actively embraced the platform (Oechsli Institute, 2014). Millennials in particular, who stand to inherit \$30 trillion in the next 20 years, are using the Internet to make business decisions and research financial advisors (Forbes, 2015). The first impression for advisors is occurring online before they ever have the chance to meet a prospect in person.

In order for independent financial advisors to effectively connect with new clients, it's necessary to have a cohesive web presence that is easily discoverable, aesthetically pleasing, and builds trust and conversions. This white paper discusses how a financial advisor can most effectively update their web and social media presence to build connections with a wider base of prospects and grow their thought leadership position.

Updating Your Brand & Logo

Advisors can't begin to build a website and start their digital marketing plan without a modern and trustworthy logo. Your logo is the true first impression of your brand. Logos have been used for thousands of years to help people identify and trust groups by viewing a simple emblem.

One of the most recognized logos throughout history is the cross that symbolizes Christianity. Pirates raised a Jolly Roger logo on a black flag to signal that they were going to attack. The confederate flag is a recent logo that has come to evoke great emotion and controversy in our society.

Logos are powerful and deeply rooted in human culture. A bad logo creates a visceral response to doubt the credibility or reputation of a firm. A great logo can inspire trust and create positive associations. It's easy to think of a few logos that inspire positive feelings such as the Geico Gecko, the Apple logo, or the Ritz Carlton lion and crown.



Not only should your logo be well designed, it also needs to stay current. Most modern brands update their logo every 3 to 7 years, whether it's a complete redesign or small updates, such as a typography or color change. LPL Financial recently updated their logo, released in June 2015. The changes may be almost imperceptible, but they serve to keep the look and feel of the brand relevant and modern.

See the difference between LPL Financial's old and current logo:

The image shows the old LPL Financial logo. It features a dark blue square icon on the left, composed of three nested L-shaped elements. To the right of the icon, the words "LPL Financial" are written in a dark blue, serif typeface.The image shows the new LPL Financial logo. It features a dark blue square icon on the left, composed of three nested L-shaped elements. To the right of the icon, the words "LPL Financial" are written in a dark blue, sans-serif typeface.

Logo Design Guidelines

When designing your logo, it's important to keep a few rules in mind to make sure your outcome is optimal.

1. Simple design is best. Research shows that the most memorable logos are simple and easy to identify from afar.
2. Keep the lines clear. Be sure your logo is clear enough to be displayed on everything from a website to a coffee mug to a pen. Designs with too much detail become unclear in smaller sizes.
3. Two colors max. In order to keep the aesthetic of your website and marketing materials uncluttered, limit your logo to one or two colors. Since a website will also have a light or dark background color, the visitor will be hit with three colors at any one time, which can feel visually overwhelming.
4. Be sure the design looks great on both a light and dark background. A versatile logo can be used on light or dark context and still retain its clarity.
5. Get a one color version. To use your logo on certain collateral, such as a metal name plate or apparel, one color printability comes in handy.

Using a Logo Design Marketplace

Luckily, updating your logo can be inexpensive and fun with online logo design marketplaces. The first logo design marketplace of its kind was 99Designs.com, founded in Melbourne, Australia in 2008. Several others followed, including LogoBids.com out of San Diego, and CrowdSpring, based in Chicago. One new marketplace, Fiverr, offers logos for just \$5.

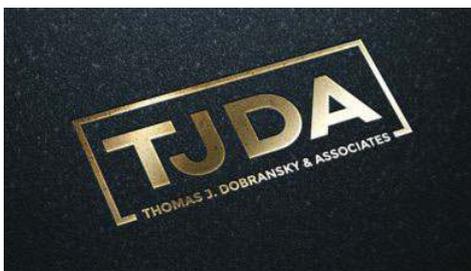
Each of these logo design marketplaces relies on a group of freelance designers who compete to win individual logo contests. The logo buyer typically sets the price for the total contest, reviews submissions, then chooses the winner and awards the prize money to the top designer. LogoBids and Crowdspring offer money back guarantees if none of the designs are chosen.

We have used a few of these platforms, including 99 Designs, LogoBids, and Fiverr. From our experience, we found the highest design quality for the money with LogoBids. For the LogoBids contest we ran to revamp the outdated logo below, we set the prize to \$300 and ran the contest for one week.

We received over 30 total submissions. About 10 were strong contenders. By communicating often with the designers throughout the contest, we were able to improve upon the initial design submission to get exactly what the advisor was looking for.

LogoBids' designers typically create a version of the logo to use on light and dark backgrounds, as well as a one-color version so the advisor will have all he needs for his website, printed materials and promotional items. Once the prize money is awarded to the designer, the logo files become property of the purchaser. Check out the variations of the new logo below.

THOMAS J. DOBRANSKY & ASSOCIATES



Tips for Running a Successful Logo Contest

1. Up the ante. Make the prize money at least \$300 to attract talented designers.
2. Ask for what you want. Be detailed and clear about what you are looking for in your listing. Include examples of logos you like and the colors you'd like to use.
3. Keep your website in mind. Unless you're going to rebuild your site, keep the layout and colors in mind. Your logo should help create a cohesive brand when used on your site, not deter from it.
4. Provide ongoing feedback. Communicate early and often with the designers for each logo you like to help them create new designs that match what you are looking for.

Redesigning Your Website

Human nature causes people to prefer experiences that are predictable and standardized. That's why people will go to McDonald's or Starbucks all over the world; they know exactly what they'll get and they find comfort in that predictability. The same is true for browsing the Internet.

A website needs to have a user experience that follows today's standards or visitors will feel uncertain and frustrated. The advisor's old site was built by a local web developer and had a dated and non mobile friendly design. To our surprise, the advisor was actually paying \$500 per month for his website, including to the webmaster and for image licensing. Here's what the homepage looked like:



The site was dated, gave a poor user experience, and had a bounce rate of 90%, meaning 9 out of ten people who visited the home page immediately left the site. It's recommended that websites be redesigned every five years to meet rapidly changing industry standard best practices.

Best practices for today's websites include:

- Top navigation, instead of side navigation
- Minimalistic design, with a max of three colors
- High quality, relevant photography
- Simple, clear calls to action
- Forms to capture leads
- Fast loading speeds
- No use of flash, which does not display on mobile devices
- Mobile responsive design, so it looks great on any device

Web design and development is complex, specialized, and critically important. For this reason, professional web designers are the best resource to create a modern site with top notch functionality that looks fantastic.

We used the FMG Suite Exclusive Website for the marketing makeover, and it turned out beautifully. The bounce rate decreased from 90% to less than 70% immediately. The monthly cost decreased from \$500 to about \$150 per month, and the system makes it easy to update and make changes. The platform has built in functionality for blogging, events, and an integration with compliance. Furthermore, the system is built for search engine optimization to increase traffic to the site. Take a live tour of the after site [here](#).



Website Copy

Once your site is built for versatility and looks great, it remains an empty shell without a compelling story through text. The copy on your website explains to prospects exactly what you do and who you serve. Demonstrating your values and personality through your site will set you apart and improve SEO. Personalized content can also help potential clients build trust with your brand.

Rewriting the Website

The advisor's previous site lacked marketing content, relying solely on investment information for client and customer outreach. To create a powerful and effective message, we spent 30 minutes interviewing the advisor, discussing what made his practice unique, which services he offers, who his ideal clients were, why clients choose to work with him instead of a competitor, and what he wanted visitors to take away after reading his website.

After examining the Google Analytics for the advisor's previous website and determining that the majority of the site visitors landed on the home page (as is the case with most sites), we made sure the home page text included key information about the advisor and was compelling to prospects.

Beyond the home page, the advisor's "About" page holds the most weight. The About page was written to showcase a healthy balance of his personal story and about the expertise and experience – in other words, balancing the "head" and the "heart". In order to show the advisor was someone the client could connect with, it was necessary to highlight his passion for the industry and what he enjoyed about his job. See a Before and After example below:

Before: First, as a registered representative of LPL Financial, and now, as an Investment Advisor Representative of LPL Financial, I provide professional investment advisory services to more than 150 individual clients who have more than \$65,000,000 invested with me in securities through LPL Financial.

After: I'm Thomas Dobransky, an independent financial advisor supported by LPL Financial in San Diego, California. I have lived in San Diego all of my life, growing up in a small house in Lemon Grove, with two brothers and working class parents. My father served in the Navy for 40 years and my mother worked as a caterer and a baker while she raised me and my two younger brothers. Like many in the 1940's and 1950's, we experienced some difficult times and struggled to make ends meet.

I realized from a young age the sense of peace, security and dignity that successful financial planning, budgeting, saving and investing can provide. This inspired me to eventually enter the financial services industry and help people just like my parents feel confident in their financial situation and give security to their families

Early in my career, I saw firsthand how I could help people by guiding them toward security and success in their finances. I committed my career to working with positive individuals who want to plan and invest for the long term and, over the past three decades, this goal has transformed into my life's passion.

Today, I remain committed to educating, engaging, and inspiring as many people as possible to take control of their finances. I enjoy building close, long-lasting relationships with my clients, many of which span decades and generations.

Over the past 36 years I have noticed that clients frequently call me to share their happy news, whether it's a new job or the birth of a child. I am also honored to serve as a shoulder to lean on during difficult times in life, such as a layoff, divorce, or death. It's my privilege to help clients on their journey of life and to celebrate their successes with them. To learn more about how I may be able to help your family, I invite you to call my office today.

We created several pages centered around the niches to which the advisor caters. In our interview, we learned that he largely works within his local community and in specific professional niches, namely professional in science and medical fields, women, and small business owners. Throughout the website copy, we highlighted this and addressed how the advisor specifically works with these clients to address their concerns better than anyone else in the area.

Like so many others, this advisor couldn't easily pinpoint what made his practice unique or how he differed from other advisors in the area. It wasn't until we dug into his clientele, his passion for the industry, his long career, and his goals that we realized he had three distinct client niches and a number of factors that made him unique.

Search Engine Optimization (SEO)

Before we completed our marketing makeover, we were sure to capture his site's old SEO score so we could determine how much it improved by improving the website platform and content. When assessing your site's SEO, be sure to quantify your results and note which page of Google on which your site appears for a specific keyword search.

The "Before" Picture

SEO is complex and ever-changing, but can be affected by both the way a website is built and the keywords and content that appear on the site. The tool that we used to evaluate the SEO score of each website, SEO Site Checkup, took into account both the structure and content. SEO Site Checkup gave the old site a score of 48/100. The main problems with the site were low keyword density, no meta tags, poor page titles, and no XML site map. This is common in older sites that are built with outdated technology.

Keyword Density

The keyword density tells another story of SEO, focusing on how often keywords are used within the text of a website. Many SEO experts consider the optimum keyword density to be somewhere between 1% and 3%. The overuse of keywords is referred to as keyword stuffing and may cause a web page to be penalized.

Using a tool called SEO Book, we found that the top two phrases present on the old site were "San Diego" and "Thomas Dobransky," at 7.25% and 6.22% respectively. This could be too high for optimal SEO, since Google penalizes websites that are trying to manipulate results. "Investment Advisor" or "Investment Advice" both showed keyword density of less than 3%. However, other keywords relating to the services offered by the advisor were entirely absent, including terms such as "wealth management," "estate management," and "financial advisor." All in all, there were only 134 total words and 67 unique words on the site.

The “After” Picture

Just by moving the advisor’s site to the FMG Suite platform and writing new copy with SEO in mind, we saw an immediate 40% increase in the SEO score. SEO Site Checkup gives the new version of the site a score of 67/100. Additional SEO work using a professional SEO company, an established footprint of the new site over time, and regular traffic and updates to the site will improve the SEO score in the future.

The new version of the site showed a much more diverse keyword density. The top keywords were “retirement,” “financial,” and “tax” at 1% to 2%. Top phrases were “retirement plan,” “wealth management,” “financial advisor,” “second opinion,” and “Thomas Dobransky,” ranging between 0.5 and 1%. There were 1,068 total words and 406 unique words, which is a significant increase from 134 and 67, respectively.

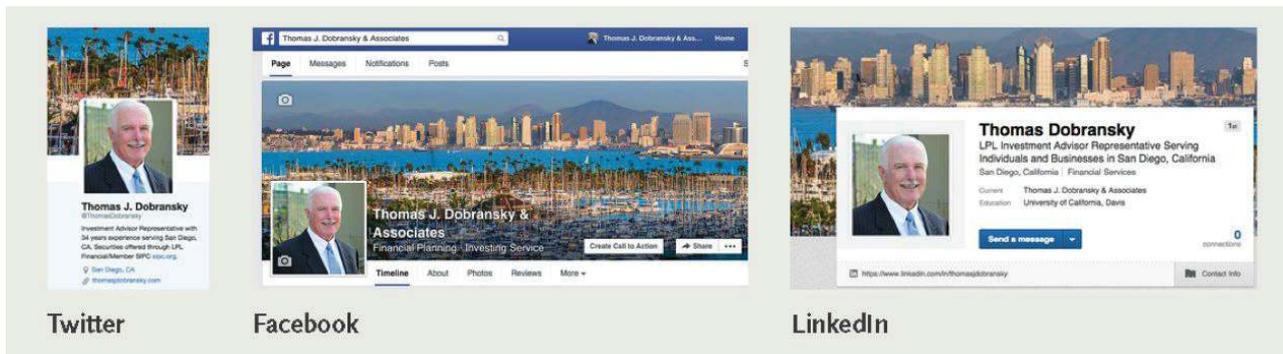
SEO is an important component of website design and can help support your lead generation and referral process by helping people find you. If your website’s SEO score is too low, it’s difficult for referrals and prospects to locate you via search. To update your site’s framework and copy, work with a reputable website company who can create your site with SEO in mind.

Social Media Profiles

Advisors today must be on social media, particularly LinkedIn, in order to establish their credibility, connect with clients, reach prospects, and research qualified targets to ask for introductions. According to an Accenture study from 2014, of the advisors who use social media:

- 74% agree that social media helps them increase assets under management
- 40% indicate they have gotten new clients through Facebook
- 25% have developed new clients through LinkedIn
- 21% have earned new clients through Twitter

All major broker-dealers now support their advisors use of social media. Unfortunately, the process is a little time consuming to get started. First, you'll need to write a great keyword rich bio. Then, you will need to take the time to add your photos, information, and experience. Next, you'll need to purchase and connect a social media archiving system like Smarsh or Erado. Finally, you'll need to add disclosures, send the profiles through compliance, and make any required changes.

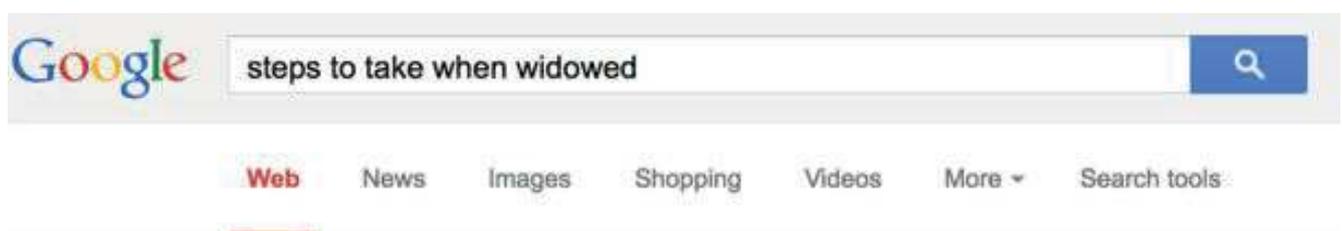


We completed all steps above and then, most importantly, we created a consistent visual brand presence and message across all three social media platforms that matched the advisor’s website. This creates a feeling of familiarity for prospects, no matter which profile they visit.

Custom Marketing Campaigns

Once the advisor’s brand, website, and social media profiles were up-to-date and standardized, we were ready to start marketing. A website and social media profiles on their own will not generate significant traffic. To put those tools into action, custom marketing content is needed to draw in prospects.

Custom marketing campaigns are valuable content that is designed to attract your ideal clients. Because this advisor specialized in divorced and widowed women, we created a series of articles, blog posts, emails, and social media campaigns around content this segment would find informative. We considered which questions and keywords his ideal prospect would type into Google, then answered those questions with content featuring those keywords that would draw them to his website. For example, one of the common questions women in his target niche ask is, “what are the steps to take if I become a widow?”



For this specific campaign, we created an article, email, and social campaign around this question, with a step-by-step article called, "The First Financial Steps for Widows to Take."



The First Financial Steps for Widows to Take

One of the most devastating life events one faces is the loss of a spouse, whether expected or unexpected. Even the best preparation cannot soften the emotional blow and it can take years to adjust to your new life.

Beyond the emotional turmoil you may be experiencing, you also could face a number of financial issues with which you may be unfamiliar. This is more often the case for women. According to a study by New York Life, "nearly 70% of all women report 'significant life changes' after the loss of a spouse, and financial concerns were at the top of the list." Furthermore, "55% of widows have trouble adjusting to a change in income level versus 34% of widowers. They also have a tougher time budgeting for one income, cutting discretionary spending, and saving for retirement or affording a vacation."

Throughout my career in financial planning, I have worked with a number of widows and understand the many concerns they have both in the immediate aftermath of a death and later, years down the road. I tell my clients that, while they can't turn back the clock and address these issues beforehand - such as increasing their spouse's life insurance or saving more - there are ways to take control and feel more confident in their future.

When working with widows, there are a few first steps I recommend taking:

1. Get Organized

Whether or not you handled all of your family's finances, some, or none, the first step is to organize

This campaign was sent to a list of 100 prospects in the target demographic, and received 65 email opens, 22 visits to his website to read the article, four follow-up questions by email, and two phone calls. By creating custom marketing campaigns that thoughtfully target your niche on a consistent basis, you will increase awareness, website traffic, and referrals. Indigo Marketing Agency provides bi-weekly custom articles for advisors sent by blog, email, and social media.

Conclusion

This Marketing Makeover tackled an outdated brand and website and aimed to bring the advisor into the digital age, distill his niche, identify his ideal prospects, and create content to reach and connect with them. As a result of his new website and marketing campaigns over the past 12 months, he has seen a sustained increase in website traffic, received 8 new leads from Google searches, increased his referrals from existing clients, and closed 9 new clients in total.

The final metrics show improvements in his overall digital marketing strategy including:

- Over 40% improvement of SEO
- A 360% increase in website traffic
- An average of 8 new prospects per month

The advisor admits that redesigning his digital presence wasn't high on his priority list,

"I wasn't sure all this effort would pay off, since I've always worked on a referral basis. But what I realize now is that it all ties into supporting my existing referral process." - Thomas Dobransky.

Want to bring your marketing plan up to speed? Visit [my website](#) to learn more about what I do or schedule a [virtual meeting](#) to discuss your marketing. Not ready to double your leads with a strategic marketing plan? Stay in touch by [connecting with me on LinkedIn](#), [visiting my blog](#), and taking my [courses](#).

About Claire

Claire Akin runs [Indigo Marketing Agency](#) a full-service marketing firm serving top independent financial advisors. She is an author, speaker, and expert in content marketing and social media. Claire is a former Investment Advisor Representative who holds her MBA in Marketing from the Rady School of Management at UC San Diego as well as a BA in Economics from UC Davis. It's her goal to help advisors leverage technology to grow their businesses. She has climbed Mt. Whitney three times and won a blue ribbon at the Del Mar Fair for her "Happy Hiker" trail mix.

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