



The Financial Advisor's Guide to Social Media



Another carefully prepared whitepaper
from the marketing experts at FMG Suite.



Who is FMG Suite?

At FMG Suite, our business is centered around one simple premise: we love marketing so you don't have to. We know that you are busy meeting with clients and may not have time to roll out the sophisticated marketing strategies you would like. This is why we have created lead generating websites and integrated digital marketing tools for financial advisors. We act as your marketing team and help with automation, email, social media, content creation, website design, and more.

Our team is a group of experts who combine decades of financial marketing experience to pioneer a unique marketing approach for financial advisors. We've recruited top talent in video production, graphic design, animation, compliance, marketing, content creation, web development, search engine optimization, and software design in order to break new ground in digital marketing. Everything we do and create is designed to help you accomplish more through your marketing for less time and money.

Meet your new marketing team by visiting www.fmgsuite.com

WE BELIEVE FINANCIAL PROFESSIONALS DESERVE TO FOCUS ON WHAT THEY LOVE. THEY DON'T LOVE MARKETING.

WE DO.

WE COMBINE REMARKABLE CONTENT AND ELEGANT TECHNOLOGY IN AN INSPIRED MARKETING SUITE.



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Chapter One

Today's Social Media Landscape

It's no longer a question of if you're on social media, it's how.

Chances are, you are no longer weighing the reasons why you need to be on social media as a small business owner. Instead, you are probably more concerned with how to get started and what to do when you get there.

According to a [Putnam Investments study](#), more than

81% of financial advisors now use social media for business purposes. This is likely for a multitude of reasons, but we venture to guess it's because of the increased success they have seen; of those 81% of advisors using social media, 79% have acquired new clients through social media, with the average annual asset gain standing at \$4.6 million.

90
PERCENT

of marketers indicated that their social media efforts have generated more exposure for their businesses. The second major benefit was increased traffic, with 77% reporting positive results.

Meanwhile, 69% of marketers are utilizing social media to develop loyal fans and gain marketplace intelligence.

One of the main concerns about social media marketing that we have heard in the past is that most advisors' clients aren't on these platforms. But this is no longer the case. In fact, more than half of Baby Boomers are on social media, and retirees age 65 and older are the [fastest-growing](#) group of social networking site users. Even more attractive to financial advisors is the large number of wealthy investors who use social media — a whopping [74%](#).

The big question for financial advisors today is not why or how they should join social media; it's how to stay up-to-date with the latest changes and simplify their strategies to save time. In this whitepaper, we will explain some of the most salient social networks for financial advisors, how to set up and improve your profiles, and what to do once you're on social media.



Chapter Two

The Best (And Worst) Social Media Platforms for Financial Advisors

Are you on the “Big Three?”

Here at FMG Suite, we like to call the most beneficial social media platforms the “Big Three,” which include Facebook, LinkedIn and Twitter.

Facebook

Facebook’s user base has vastly changed since it first launched. While first intended for college students, today the fastest growing demographic of users is women and people age 55 and older. Facebook is also the most popular social media platform for Baby Boomers, as they largely use the site to stay in touch with family.

Among Millennials, Facebook is used as their top news source. When combined, you can see how Facebook has now become the top platform to balance personal posts with newsworthy shares. Videos and images perform much stronger than text posts. In fact, text posts have become nearly obsolete. To stand out in someone’s feed, visual elements are a must.

LinkedIn

LinkedIn will always be the most professional of the social media platforms. When people aren’t using the platform to job hunt, they’re using it to consume information in the form of LinkedIn publications — the biggest update to the site in the last few years. LinkedIn launched its very own publishing platform in 2014. At first, only select thought leaders could share posts. The platform later extended to all users. These articles are not only more engaging than your standard update post, but they are also incredibly SEO-friendly, appearing in Google searches just as a news article would.

We’ve seen countless advisors embrace LinkedIn’s publishing platform and use it to establish their expertise, define their specialty, and target the audience with whom they most want to work.

Twitter

Twitter has remained consistent over the years and has solidified itself as the platform for quick micro-snippets of information and trending topics. While the use of hashtags has extended to Facebook and other social sites, they’re still most important on Twitter, as this community thrives on news and current events.

The best way to get your content to stand out in an endless scrolling news feed is to jump on the hashtag train and comment on the latest news. While you’ll largely use Facebook and LinkedIn to communicate with a cozier community of people you know, Twitter is your opportunity to interact with people you don’t know or with whom you wouldn’t normally interact.



Facebook, LinkedIn, and Twitter are known as the “Big Three” because they have the most targeted reach for financial advisors. However, you may hear buzz in the industry about other social media options.

Snapchat

Snapchat is designed for instantaneous updates, videos, and pictures that have a very short shelf life.

Instagram

Instagram is a photo-sharing platform that incorporates filters, hashtags, trending photos, and short videos.

Periscope

Periscope is a live streaming app where users can broadcast their activities to people around the world.

If used tastefully, these social media platforms may be a good choice for financial advisors, but we usually suggest shying away from the trendiest apps of the moment. The likelihood that these apps will become obsolete is higher than that of the “Big Three,” and most advisors’ markets aren’t on these apps. Unless you are catering your services to millennials, we would suggest focusing your social media energy on Facebook, LinkedIn, and Twitter.



Chapter Three

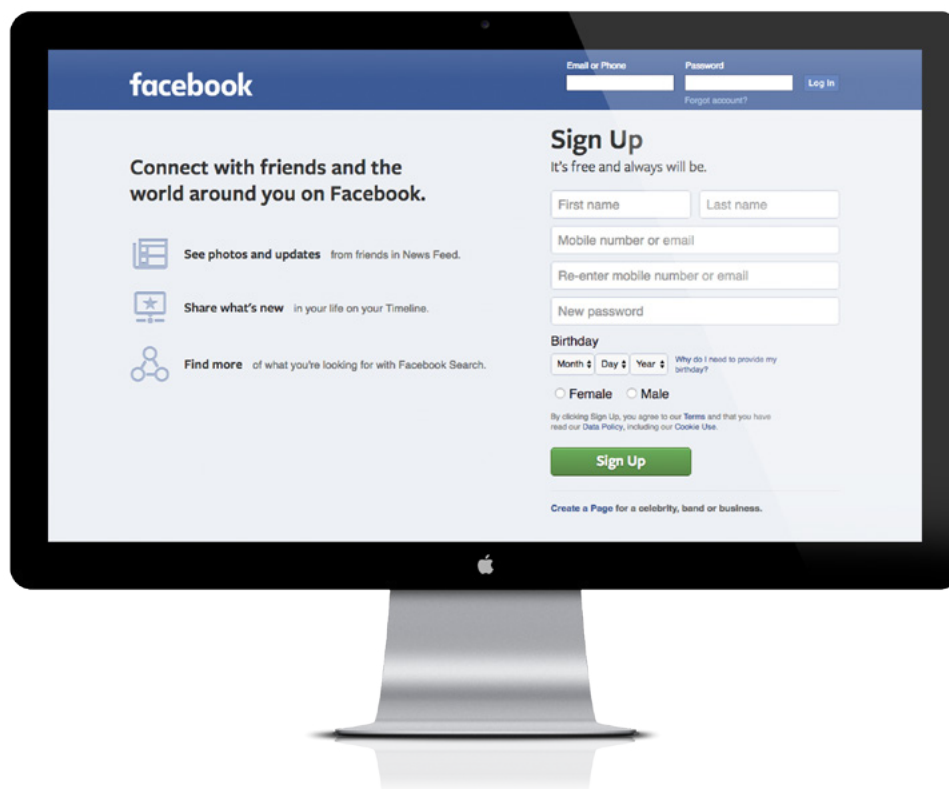
How to Set Up Your Profiles

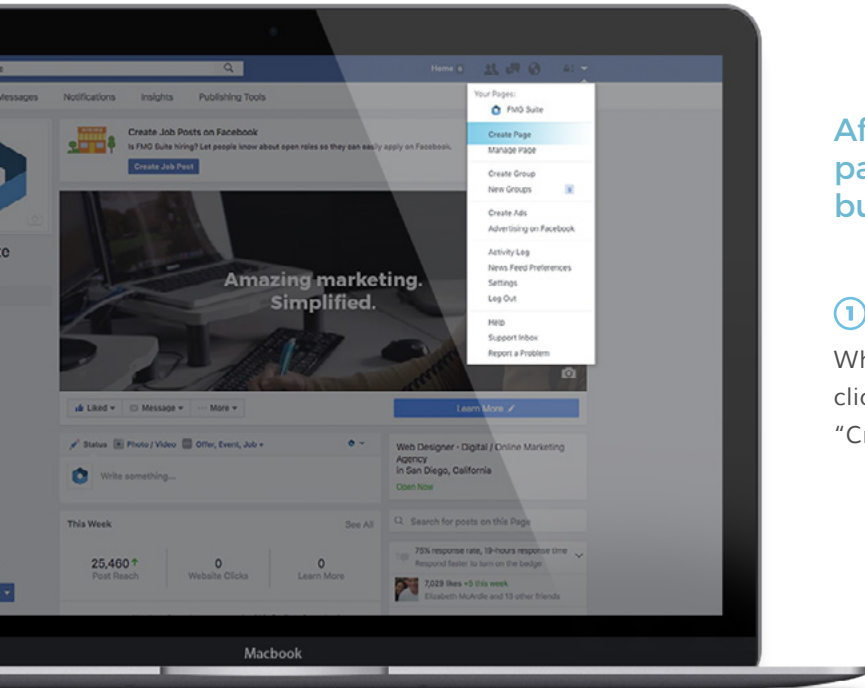
Now's as good of a time as any to get started.

Facebook

There are two types of Facebook profiles— Personal and Business. First, we will show you how to make a Personal Facebook profile:

- 1 Go to www.facebook.com.
- 2 There is a sign up form right on the homepage. Fill out all of the required information.
- 3 After entering your information, you will be prompted to add a photo, more basic information, and to verify your email address.





After creating your Personal Facebook page, you can create a page for your business.

①

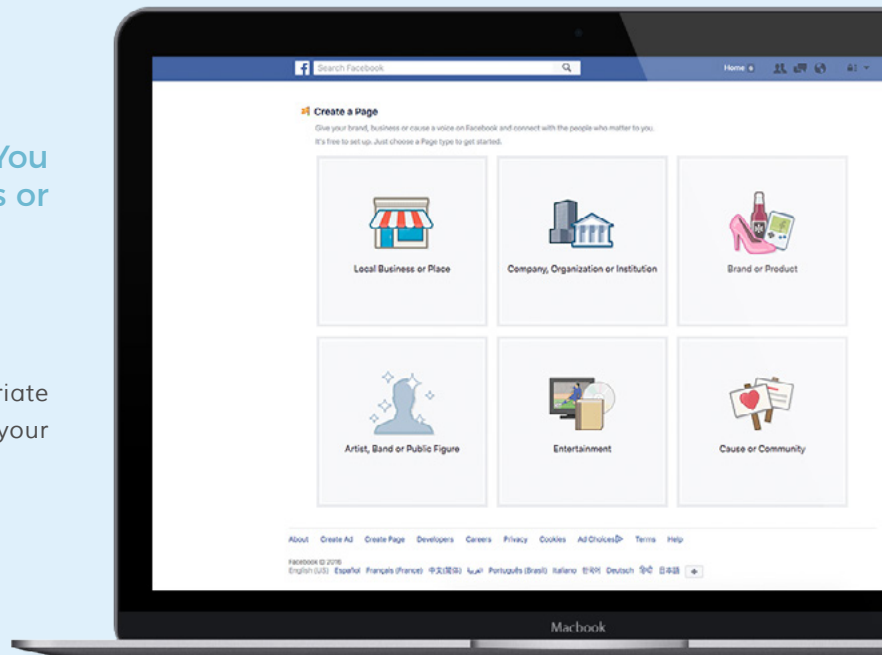
While you are logged in to your personal account, click on the top right dropdown menu and select “Create Page.”

②

Select one of the listed categories. You will most likely select “Local Business or Place.”

③

Next, you will choose an industry that is appropriate for your page, fill in some information about your business, and launch!

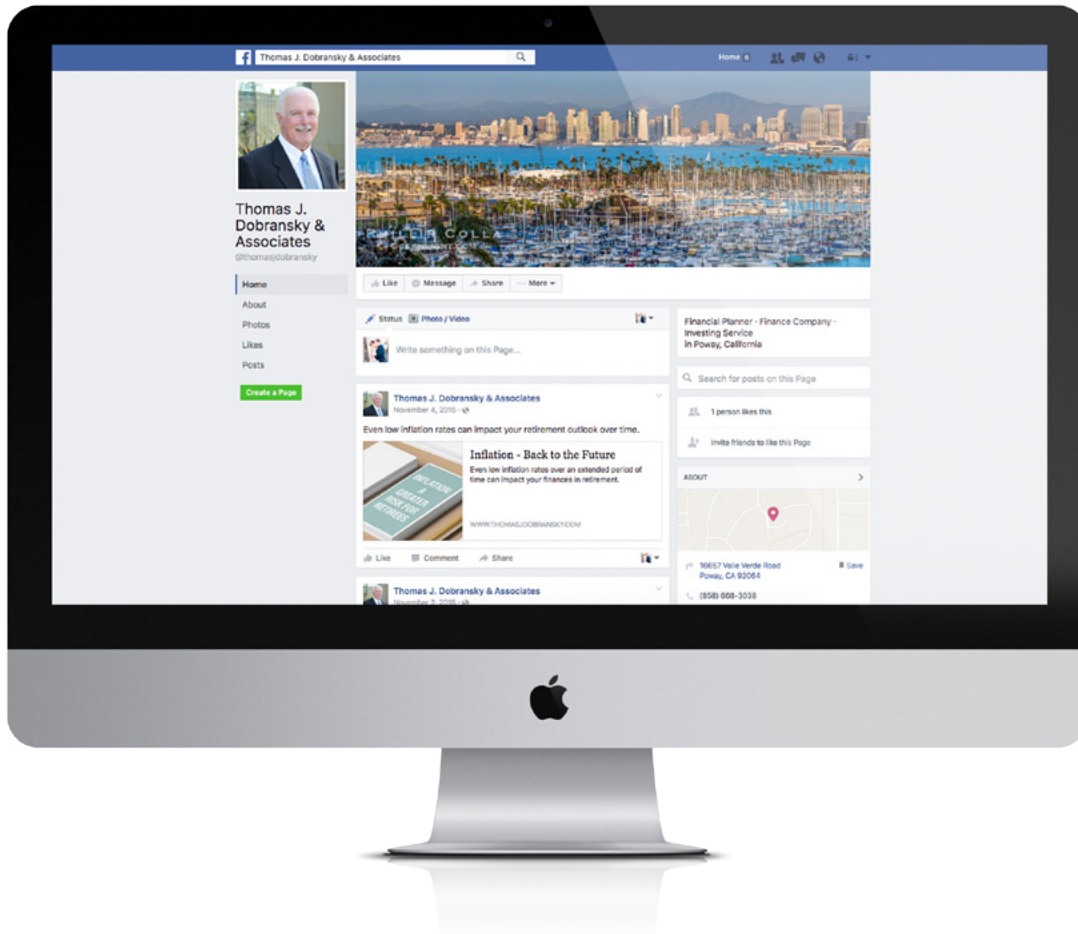




4

Once you create your page, add as much information as possible, including your address, phone number, website URL, and “About” information. Upload a headshot or your logo for your profile image (which should be a square-sized image that is at least 180

x 180 pixels). For your cover image (which should be 851 x 315 pixels), add an image of your location, your office, or another image from your website for consistency.



LinkedIn

There are also two types of LinkedIn pages— personal and Company pages. Let’s start with how to set up a personal page:

1

Go to www.linkedin.com. On the homepage, click on the button that says “Join now.” Enter your name, email, and a password.



2

You will receive an email to verify your account. Once you confirm your account, you can log in and get started.

3

Some of the information you will be prompted to add include a picture, your title, your company, a summary of your qualifications, your education, and other aspects of your professional life. You also have the option to invite your contacts to follow you on LinkedIn.

As you can see, setting up a LinkedIn profile is a simple process. The social network provides the opportunity to connect with professionals around the world and further your knowledge of your clients and industry. LinkedIn also offers many more categories to enhance your profile, such as your past projects, charities you support, volunteer experience, certifications, and more. LinkedIn provides users with the opportunity to extend the idea of an “online business card” into a much deeper exploration into your professional life.

Let’s look at some of the categories that might be helpful for financial advisors:

Summary

This is an aspect of your LinkedIn profile that you shouldn’t overlook. Not only does it help potential clients understand what you do, but LinkedIn uses this for SEO purposes, as well. Make sure you use keywords that explain your industry and emphasize what you can offer to future clients.

Skills & Endorsements

This is an area where you can explicitly state which skills you possess, and connections can “endorse” you for those skills. For example, if you put that you are proficient in Microsoft Office applications and three of your connections agree, they will endorse you, and it will show up on your profile¹.

Volunteer Experience

Depending on your background, this section may be an excellent way to show your connections what you care about outside of work. People love to work with professionals that they can develop a personal connection with. Volunteer experience and organizations that you support can help foster these connections.

Publications/Projects

These sections may be applicable if you worked on a long-term project and want to share it with your connections. You can add media, such as images and videos, to enhance your profile and show off your hard work.

¹Please note that not all endorsements are approved by compliance. Always check with your compliance department before getting started on social media.



Setting up a LinkedIn profile takes a few simple steps, but it's important for financial professionals to go beyond setting up an account and make the most of their connections. Taking advantage of these sections can help you take your LinkedIn profile to a new level. Now, let's look at how to create a LinkedIn Company page:



1

First, you must have a LinkedIn profile with your real name and credentials. When logged into LinkedIn, hover over the "Interests" tab and select "Companies."

2

Click "Create" in the "Create a Company Page" box on the right.

3

Enter the information for your company, including your DBA and work email address.

4

Click "Continue" to enter more information. Remember, your company's page will go live right away, so make sure you populate it with all information, including your specialities, website, address, industry, and contact information.

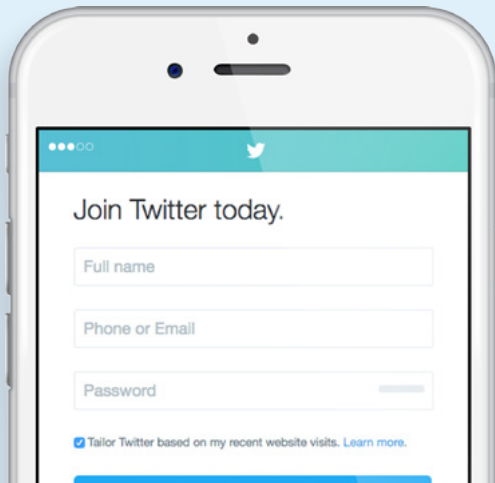
Once your Company page is created, you can start posting updates from that page, as well as your personal page. One note: The FMG Suite social tool can't be connected to a Company page at this time.

Wondering if your firm actually needs a LinkedIn Company page? Check out our advice in our [marketing tip video](#).



Twitter

Twitter only offers one type of profile, so you'll have to decide which is better for your practice — making a firm or personal profile (or both!).

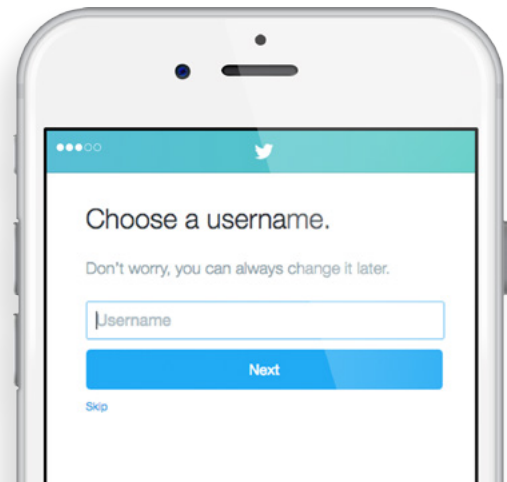


①

Go to www.twitter.com and click on “Sign up.” You will be prompted to enter your full name, email, and a password.

②

Next, you will choose a username. We suggest a name that relates directly to your DBA or legal name. Consistency on other social media platforms is important because it reinforces your brand.



③

Once your profile is established, Twitter will suggest you follow certain people to populate your feed. Some examples may be thought leaders in your industry, direct competitors, clients and prospects, and FMG Suite, of course! You can also upload your email contacts directly into Twitter.

④

Lastly, you will want to add a headshot or other photo to your profile. This step is crucial because it will show the users you interact with that you're a real person and not just a Twitter Egg!



Chapter Four

Going Above and Beyond With Your Profiles

Once your profiles are set up, go the extra mile.

It's one thing to create a profile, but it's another to take it to the next level with images, content, and branding.

Images

We always suggest that advisors add a professional headshot and cover photo to their Facebook, LinkedIn, and Twitter profiles. By putting a face to the name, you will build trust from the beginning. If you don't have a cover photo on these profiles, you can use pictures of your location that your clients would recognize such as a local landmark.

Remember to always use high-resolution photos on your profiles and seek the help of a professional photographer if necessary.

Content

With social media marketing, consistency is key and there is little point in creating a social media profile to never post on it. Luckily, thanks to advances in automated technology and social media scheduling tools, crafting a consistent strategy is easier than ever. Check out [Buffer](#) or [Hootsuite](#) for your scheduling needs, and our [Social tool](#) will help you with automated content.

Branding

Branding is a marketing term that refers to the style and voice of your materials. With everything else on your content marketing plate, you may be wondering why developing a brand voice deserves your time. But developing your brand is the foundation to all future content strategies.

Once you have your brand's voice, it's important to stay consistent and use this voice throughout all your marketing materials. Ideally, your blogs, emails, whitepapers, advertisements, and other marketing assets should all sound like they were produced by the same person.



Another tip to make your profiles stand out is to make your contact info easily accessible and always link back to your website. We say that your website is your marketing hub, and the rest of your outreach efforts (social media marketing, blogging, etc) are the spokes that connect back to the hub. This makes it easy for visitors to get more information about your firm and reach out.

Treat your presence on social media like you treat your office space. Make it clean, professional, and a place in which you are proud to host your clients. Once your profile is complete with images, content, and a developed brand, you can take further steps to connect with the people that matter most.



Chapter Five

Next Steps

Your profiles are all dressed up, now it's time to connect.

Each social media platform has its own best practices and ways to develop your communities. For example, LinkedIn has hundreds of Groups to join, while on Facebook you "Like" pages. Let's look at some practical steps you can take today to grow your networks.

Facebook

Like we mentioned before, Facebook Business pages are a little different than personal Facebook profiles, and one of those differences is that as a business you can't "friend" users as you would on your personal page. Instead, you generate Likes on your page, post content for your followers, and promote your page.

Start by asking your current clients if they have Facebook and if they would mind liking your page. As the page administrator, you can also invite your friends to like your page.

After asking your network, you can start to follow pages that are similar to yours or ones in your community. When two businesses connect on Facebook, they are able to see each other's activity and tag them in posts if they want.

LinkedIn

Not only is LinkedIn the most professional social media, it also serves as a great platform to post long-form content like blogs and whitepapers. LinkedIn offers a "publishing" option for users to add posts to their profiles. These posts are different than updates, which are short bursts of information.

In addition to publishing posts to share your knowledge on a particular subject, you can also join or create groups on LinkedIn that unite people with a similar interest. For example, our group, [Digital Marketing for Financial Professionals](#), is dedicated to sharing our favorite digital marketing tips. Some groups are private and some are public, which is dependent on the type of group and the administrator's preference.



One way to generate business from LinkedIn is to search for groups that are relevant to the markets you serve. For example, if you work with those preparing for or living in retirement, try searching for groups that have the word “retired” in them. Now, filter the groups so you only search for ones that are open to the public. Select a few that are of interest to you and join them!

Twitter

Twitter is not just for Justin Bieber and Ashton Kutcher; there are a growing number of financial professionals having meaningful conversations on the site. First, follow accounts that are similar to yours. This may include Financial Planning, The Washington Post, and The Economist. You may also want to follow colleagues, your broker-dealer, and product carriers.

Twitter lists are also a great way to connect and stay updated on your followers and their posts. Twitter lists allow you to group any number of Twitter accounts together. When you go into that list, you

will see the most recent posts from the people you have added to list. The list can be created for your public or private use.

For example, you might want to create a private list of people who could be potential clients and check the list for updates from members. You could also create a public list of some of the most influential thought leaders in the financial industry to stay abreast of the most salient topics. Twitter lists make sorting through all of the updates really easy and a quick response to these Tweets will help build your relationship.



Chapter Six

Posting on Social Media

Not every social media platform is built the same. Find out what to post on each.

While social media marketing may be lumped into one strategy, each platform has its own strategies and content guidelines. They serve different purposes and attract different audiences, as well.

Facebook

Here are a few steps to take when creating your Facebook posts:

Keep it Short.

Posts below 250 characters can see up to [60% more engagement](#), and posts under 80 characters can garner 66% more engagement.

Include a Link

All of your posts should include a link, whether it's to your website or to an article on another site.

Feature Visuals

Visuals rule Facebook's feed and they're your best bet for gaining Likes and shares.

Use Action Words

To get someone to take action you have to inspire action. Tell your viewers what you want them to do with your post.

Be Timely

Everything you post should have a purpose. Whether it's education or simply a laugh, there should be a reason for every post.

Share Consistently

The best Facebook pages don't just post good content; they post consistently at regular intervals.

Next, we'll go over the guidelines of posting on Facebook.



DO

Mix in original, curated, and evergreen posts.

Respond to comments and messages in a timely manner.

Participate in conversations with your followers by asking questions and requesting feedback.

Follow relevant accounts, like industry thought leaders and publications.

Post photos and videos. Posts with relevant images get 94% more views than content without relevant images.



DON'T

Post too much. Gauge your audience and think about crafting quality posts.

Use bad grammar or spelling.

Overshare. Avoid politics, religion, or any other “hot button” issues.

Bad mouth others in your industry.

Share too many personal details on your Business page. Save the intimate details for your close friends and family.



LinkedIn

Being able to publish longer posts is a relatively new feature for LinkedIn. Now all users can post long-form content, which means that LinkedIn can serve as your professional profile, hub of publications, and blog. Published posts can drive viewers back to your website, as well.

Write about topics you know the most about, address your target audience, and establish yourself as a knowledgeable source on a few salient topics, rather than trying to be everything to everybody.

Here are some prompts to think about when deciding what to write:

- What will the financial services industry look like in 5, 10, or 15 years?
- What is the biggest problem you solve for your clients?
- What advice would you give someone looking to become an independent financial advisor?
- How has the financial industry changed since you began your career?
- What are some of the main challenges for the future of financial professionals?

Twitter

Twitter's messages and Tweets are limited to just 140 characters, making updates interesting and quick to send out. Many advisors feel that they don't have time to spend writing lengthy blog posts or social messages during their workday. Twitter solves that problem with their 140-character limit.

The secret to Twitter is that through its character limitation, it's easy to share articles and engage in quick conversations. This is encouraging for two reasons:

First, you know you can follow other companies' news through easy-to-read posts.

Second, you won't have to spend long periods of time crafting your Tweets.

Additionally, of all the social networks, Twitter is the most conversational. Its short character messages lead to great conversations with potential clients. For that reason, Twitter has become the choice for many companies as a marketing tool and customer service platform.



Chapter Seven

Social Media Analytics

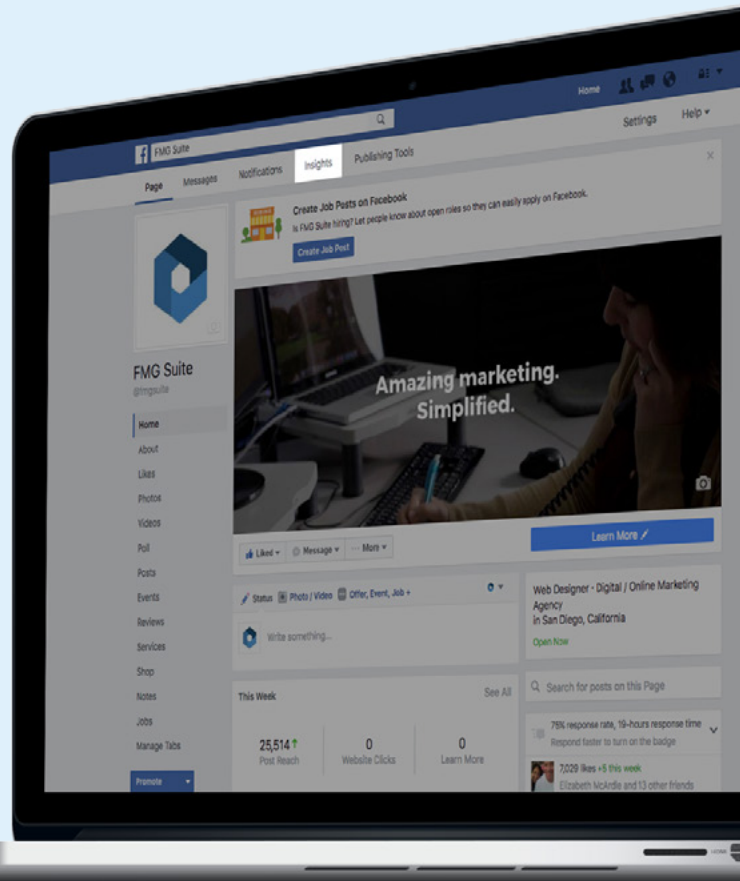
What good is a social strategy without numbers to back it up?

Analyzing the analytics of your social strategies is important because you can see what people are engaging with and where your content needs improvement. By regularly making changes, you can keep your marketing dynamic and efficient.

Facebook

With Page Insights, you can see what posts perform well and which could use some work.

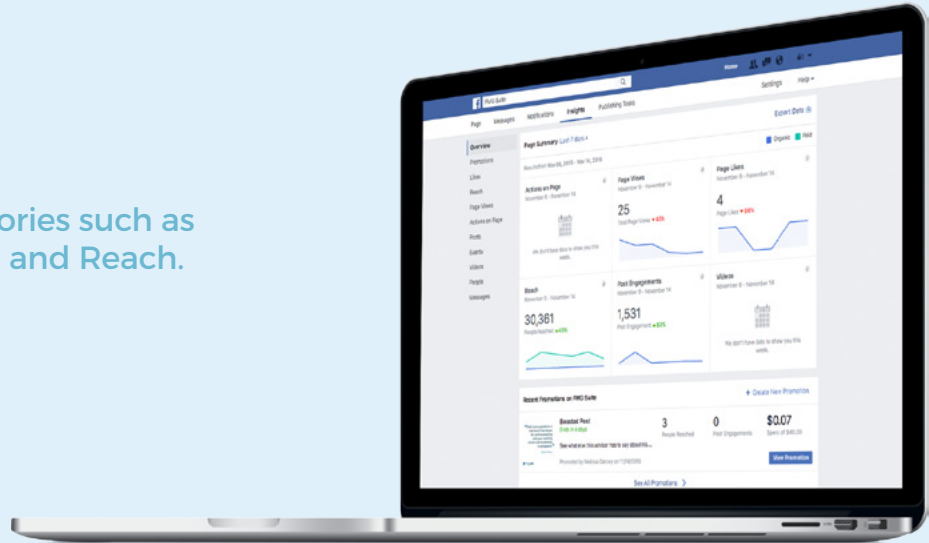
- 1 After creating a Facebook Business page (as explained in Chapter 3), go to the top of your page and click Insights.





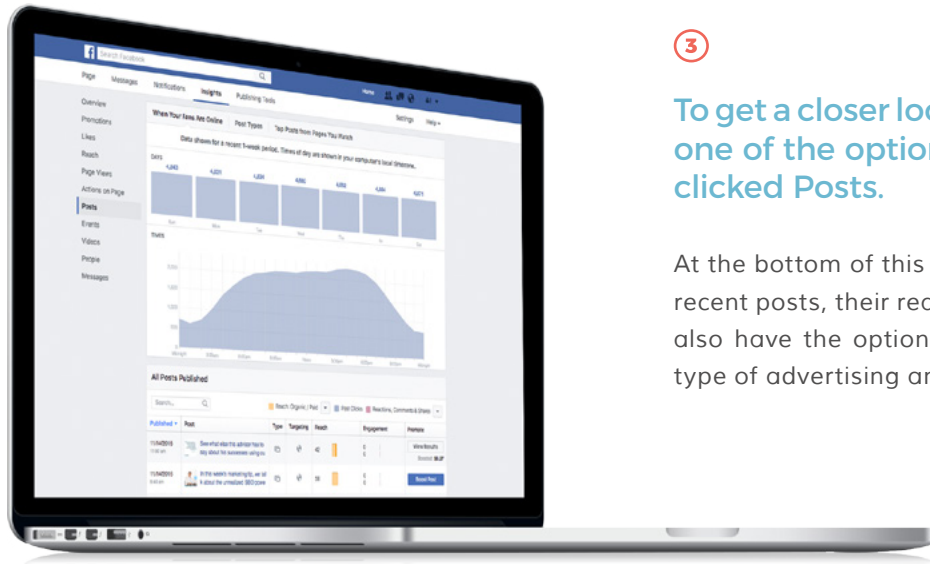
2

You will then see categories such as Page Likes, Page Views, and Reach.



3

To get a closer look at your analytics, click one of the options on the side. Here, we clicked Posts.



At the bottom of this category, we can see our most recent posts, their reach, and their engagement. You also have the option to “boost” a post, which is a type of advertising and will cost money.

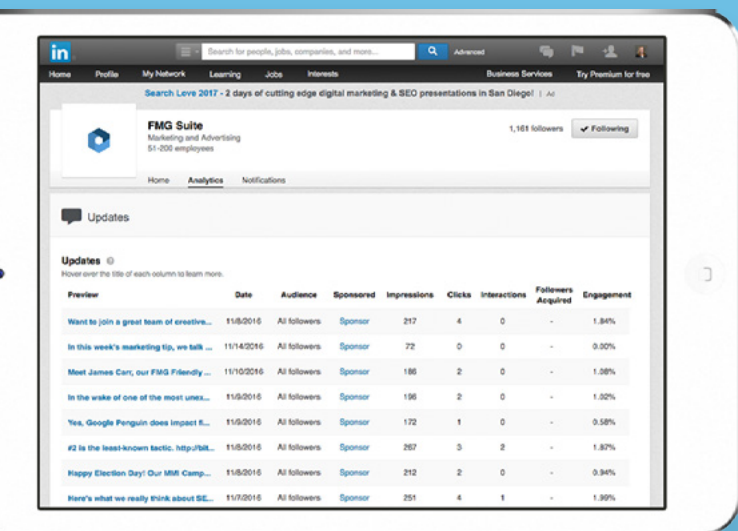
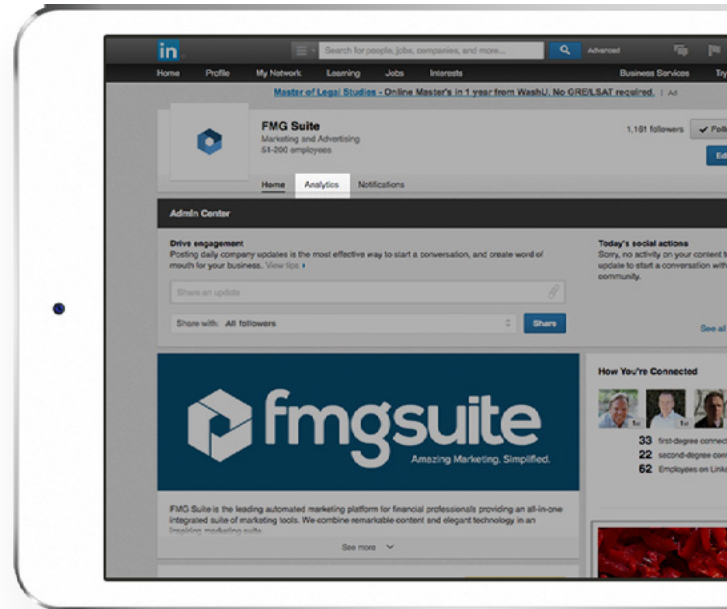
If you are doing paid content on Facebook, there is a way to track these ads through [Facebook’s Ads Reporting](#).



LinkedIn

Analytics are available for a LinkedIn Company page if you are one of the administrators (if you created the page, you likely are).

- ① First go to your Company page and click on “Analytics” at the top.



- ② You will see different analytics, such as Updates, Reach, and Followers. Here you will see some of our most recent posts and their engagement levels.

Like Facebook, you have the option to “Sponsor” any of your posts, which is LinkedIn’s option for advertising. They also provide options to grow your follower base or reach targeted visitors. All of these are options for social marketing that cost money.



Twitter

Twitter offers a very user-friendly analytics dashboard where users can see their Tweets’ performances.

- ① Go to analytics.twitter.com. If you haven't already, sign into your Twitter account.
- ② One good thing about Twitter's Analytics tool is it provides most of the information you would need at first glance.

Here you will see your top Tweets, top mentions, options to increase your social spend by buying advertisements or promoting your Tweets, and much more.

After reviewing your analytics on each platform, you can easily make changes to your strategy as time goes on. For example, we have noticed that our more personal posts, like things around the office or a quick joke, get a lot of engagement and we have now started to throw those in more often. This was a way we used analytics to reevaluate our strategies.





Conclusion

Where to Go From Here

Your social media profiles are an ever-changing landscape that will require ongoing maintenance.

There's no denying that social media marketing is the future and where more clients are spending time. By understanding what purpose each platform serves, how to make the most of your strategies, and automating some of your content, you can take hold of social media like a pro.

First, we looked at today's social media landscape and why it is important to be where your clients are.

Second, we looked at different social media platforms, including the best and worst for financial advisors. We explained what the "Big Three" are and why they matter.

Next, we explained how to set up profiles, including both personal and company Facebook pages, personal and company LinkedIn pages, and Twitter

pages. We included a step-by-step guide and visuals to guide you.

Once we understood how to make profiles, we looked at how to take those profiles to the next level with customization and content. We explained some of the rules for the three platforms and how to post strategically.

Lastly, we looked at the analytics on each platform and how they can help you make changes to your outreach efforts.

This is just the start of a very bright and prosperous relationship between your firm and social media. By taking these important first steps, you are making your content strategy that much stronger.

- ✓ Set up profiles (personal Facebook, Facebook Business, personal LinkedIn, company LinkedIn, company Twitter)
- ✓ Set a content schedule for the next 3 months
- ✓ After a few months of posting, study the analytics on each platform

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