



A FINANCIAL ADVISOR'S GUIDE TO
**SOCIAL MEDIA
STRATEGY**

SOCIAL MEDIA IS NO LONGER OPTIONAL

Unlike other industries that began experimenting with social media as it emerged, the wealth management business largely avoided it.

Technology that was industry compliant wasn't widely available or too complicated to use and many broker-dealers barred their advisors from using social media. However, a larger number of broker-dealers now allow their advisors to have social media profiles and technology has emerged that enables advisors to meet regulatory requirements.

With these obstacles to adoption largely removed, as a financial advisor, you will need to embrace the latest communication channels, or you may find yourself losing relevance to investors today. The online world has changed the referral process, empowering consumers to do their homework independently. Prior to making any decisions, prospects will search for you online to learn more, just as they would if they received a recommendation about a restaurant, a hotel or a dentist. If you are not present, you become suspect in those prospects' minds. If a friend told you about a company they liked and nothing came up when you searched online, chances are pretty high that you would dismiss the recommendation immediately.

But what if an online search for you yielded robust information from multiple sources—a rich profile

on LinkedIn, which is typically the top search result on Google; content on personal finance issues you authored; an engaging Facebook page that illustrates your personality and experience; and references to you on other sites having to do with particular interests, such as philanthropy or community activities. The end result is a searcher who is transformed into a likely prospect eager to follow up with you.

Dipping one's toes into the vast sea of social media can be daunting. With 400 million professional members, LinkedIn should be your first stop. Next up, we suggest you focus on Facebook, since it is all about people and relationships, which are fundamental to your business. While other social media networks abound, we think Twitter and YouTube offer the most opportunities. After we explain best practices for using these channels, we'll delve into the type of content to use as part of your strategy, and cover social media tips to help you get started or enhance your current activities.

81% of financial advisors use social media for business, up from 75% in 2014¹

79% gained new clients via social media, up from 66% reporting gains in 2014¹

CONNECTING ON **LINKEDIN**

As the premier professional network, establishing a robust profile and interacting on LinkedIn is a must.

A robust profile starts with a professional, current photograph. Then provide a consistent description of the services your firm offers, along with your particular areas of experience, such as investments, financial planning, tax minimization, college funding and retirement planning.

Use your profile to highlight any specific niche markets you serve, such as women in transition, doctors or teachers, or other investing specialties such as alternative investments, real estate or private placements. You are also able to leverage your LinkedIn profile to include volunteer work, charitable interests and other aspects to better convey your personality.

LinkedIn not only serves as a free and compelling calling card, it also provides entry to new business opportunities by enabling you to research and reach out to potential prospects. As an example, if there is a prominent company in your area where a few current clients work, you can search for other prospects by title, function and tenure to generate potential referral opportunities.

You can also invite existing clients to connect with you through LinkedIn, thereby gaining access to their networks for potential referrals. There are countless discussion groups on LinkedIn as well, and you can join them, observe or partake in conversations, and demonstrate your experience and knowledge through your comments. Remember, the discussions are not a medium for advertising, so don't sell or promote your services.

SHOWCASING YOUR PERSONALITY ON **FACEBOOK**

Facebook, with its 1.5 billion members, is the most prevalent network and provides multiple ways for you to build an enhanced online presence.

You can develop business pages and convey your brand online, provide announcements of upcoming events and host photos of client events, your involvement at industry conferences, and your volunteer and charitable activities. This type of content provides prospects with a more human view of your firm, going beyond the investment or capability language used in most wealth management communications.

Facebook also can help you keep up with the many developments in your clients' lives. By connecting with your clients on Facebook, you'll be able to see updates that can potentially trigger investment and financial planning opportunities, such as the birth of a child or grandchild, retirements, marriages, divorces, new homes, wedding anniversaries and deaths.

Depending on your relationship, these updates may open the door for you to be proactive in sending congratulations or sympathy cards, or invitations to learn more about financial planning issues, such as 529 plans and college funding, when you learn about the birth of a child or grandchild.



OTHER SOCIAL PLATFORMS

While there are countless social media platforms out there, two additional networks that many advisors are using to enhance their businesses are Twitter and YouTube.

TWITTER

Twitter, known as a micro-blogging site, can provide you with a platform to publish brief posts, links to articles, links to blogs, and other content to convey a point of view on market news, personal finance issues, market developments and local community affairs. By leveraging Twitter, you can get in front of a large number of influential people, which can result in referrals, as well as get recognized by reporters and journalists who search Twitter looking for commentary from financial professionals for stories they are writing. While Twitter can be a powerful PR and lead-generation tool, you need to invest time and effort to be consistent in publishing or linking to content in order to build a strong following.

YOUTUBE

YouTube is another compelling social channel for gaining exposure for you and your practice. By making short videos on various financial issues and posting to YouTube, that content shows up in searches and can position you as an expert on a particular topic. Also, through the viral nature of video sharing, you can gain a broad audience by linking to your YouTube content through other social networks, such as Facebook, LinkedIn and Twitter. Of course, producing videos and being on camera requires a particular confidence and expertise. Also, you will need to have quality video equipment, maybe even your own home studio, so that you appear professional and the video is well received.

			
ADOPTION²	70%	47%	42%
PRIMARY NETWORK²	56%	30%	11%
GAINED NEW BUSINESS²	88%	68%	64%

Ultimately, it all comes down to the amount of time and resources you are able to invest in social media. For most advisors, being active on LinkedIn and Facebook can provide the most valuable benefits—and they are the two platforms marketing experts recommend as a starting point.

WHAT TO POST ON SOCIAL MEDIA

Social media is a terrific medium for you to show your experience and thought leadership to clients and prospects.

However, it is not a forum to sell products or services, so you should focus on financial tips or similar information for your readers.

Having a good understanding of your target audience can help in identifying topics to discuss. Choose an issue that will encourage your audience to follow you, engage in a conversation and want to reach out to you. It can be a topic that is a top priority for them or has a timing element to it, for example, college funding strategies for kids in high school or pension strategies for pre-retirees.

Having a position that runs contrary to popular belief could garner a lot of interest and generate conversations. Talking about an issue that is of importance to your audience—and that is not getting much coverage elsewhere—is a great way to facilitate engagement. You can also encourage conversations by asking questions. Be sure to respond to any questions or comments that

come up in a timely manner or your audience may think you are not listening and stop following you.

Social media provides the opportunity to build awareness of your business. It allows you to humanize your brand, so make sure you are demonstrating your personality in all of the content you develop and share. Think about including non-work-related content, such as pictures of community events or volunteer activities in which you participate, to further highlight your interests.

Ultimately, the best way to expand your networks is by creating and sharing content that they find useful and engaging. Current followers are more likely to share such content with their friends, who may then become your followers, thereby expanding your network, increasing your brand awareness and further cementing you as an industry thought leader.

SCHEDULE POSTS AND BE COMPLIANT

Some broker-dealers offer technology solutions that allow you to schedule posts and have posts reviewed and archived by compliance. Find out more about our broker-dealer's [Social Media Scheduler](#).



IMPORTANT TIPS



USE CURATED AND ORIGINAL CONTENT

A mix of both generally garners the best results, but provide your analysis on third-party materials. Content should be highly relevant to your followers, whether your own or curated from industry publications and industry influencers.

TIMING IS EVERYTHING

Test different times of day for each social media channel to find out when your followers are most active. LinkedIn usually has the highest viewership during business hours, but other networks vary, so monitor them to find out when your highest level of engagement occurs.



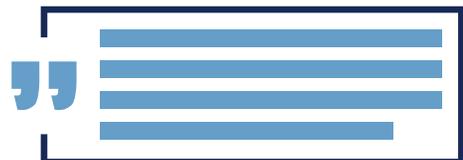
REPUBLISH OLD CONTENT

There's no reason not to revisit articles, commentary or coverage from the past, but make sure they cover an evergreen topic and are not outdated.

LINKEDIN TIPS

EXPAND REACH WITH LINKEDIN PUBLISHER

LinkedIn is not just about profiles and connections. The free content publishing feature aptly called Publisher allows you to push content to all of your connections and followers. And if your network members like or share the article, it is then seen by their connections, which can increase your exposure.



MAXIMIZE EXPOSURE WITH GROUPS

Joining relevant groups is not enough; become active by asking questions and replying to those of others. You can also promote your content to groups, but it must be useful and highly relevant to the group's topics of interest. The fastest way to get banned from a group is to write sales or self-promotional comments.

OPTIMIZE LINKEDIN FOR SEARCH

Make sure that your personal profile and company pages are found easily by including three or four of your main target keywords in the main description section. This will ensure you will appear higher up when a user searches the site for those keywords.



FACEBOOK

TIPS



POST PHOTOS AND VIDEOS TO YOUR TIMELINE

Generally, these are the most shared types of content. And when you post links to articles, make sure they also contain a photo. Article URLs usually populate a photo but you can also add one yourself.

MONITOR AND RESPOND TO COMMENTS

Keep the conversation flowing and engage with your followers by responding to comments. You also want to make sure nobody is making inappropriate or abusive comments.



TWITTER TIPS

USE HASHTAGS

Hashtags can help your posts gain more visibility, but do not use hashtags that don't match your content. Run a search on them to be sure they're trending and relevant. And whatever #you #do, don't #annoy the #Twitterverse by #using #too #many #hashtags.



PLAY THE ODDS

Schedule tweets for evenings and weekends so you don't miss out on traffic. Include imagery in your tweets where possible (dimensions are 1024 x 513 pixels), as people are much more likely to read and share these posts.

YOUTUBE TIPS

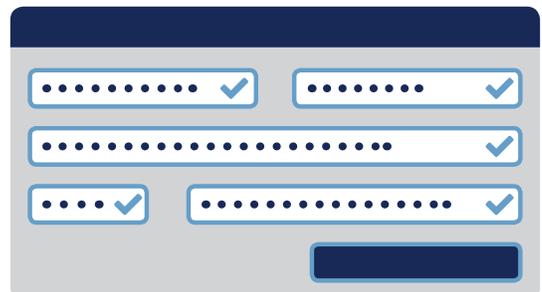


CUSTOMIZE YOUR CHANNEL

Don't neglect page components like adding an icon, a custom channel art banner, and a trailer. Add clickable links back to your website in the video description box.

OPTIMIZE YOUR CONTENT

YouTube is owned by Google, so each video you publish on YouTube has the potential for high search visibility. Make sure to fill out every available empty box when you publish your video—title, tags, description and category—using keywords that will help you rank higher in search.



THERE'S NO TIME LIKE THE PRESENT

While not every advisor has the proclivity or need to become a social media star, in today's new world, it is critical to be involved in this new channel. Take the time to get started by consulting with your broker-dealer to confirm which tools and tips comply with your firm's social media policy, and then leveraging the resources available to you to develop a strategy. As you build out your profiles, you will find that social media is a promising medium for helping you grow your business.

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