

Effective Marketing NOW

How the financial services
revolution changes the
marketing message

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News Flash:

Surveys show investors had **more** distrust of financial services in than before, despite market improvements.

Effective marketing must speak to the marketplace of today. What was true in the past no longer applies. Learn to reach investors with a message that speaks to their views now.



Controlled Investment Marketplace

Limited: Access was limited to professionals

Controlled: Activity centered in a few channels

Elite: Investment planning was a luxury

Exclusive: Only professionals held the knowledge

Current Investment Marketplace

Unlimited: Anyone can access investment products directly

Open: Services are sold in multiple channels geographically and digitally

Common: Anybody can participate

Accessible: Information is streamed 24/7 from multiple sources

According to a recent survey taken by Alix Partners investors had **more distrust** of financial services in 2010 than in 2009, despite market improvements.

The financial crisis of 2008 and subsequent investor skepticism accelerated marketplace shifts that had been building since the onset of financial deregulation and the digital age. Previous to these dramatic shifts, investing was a more controlled marketplace. In that era, marketing revolved around access to an exclusive investment world controlled by financial professionals (*left box above*). Today's marketplace (*right box above*) is completely different and the old messages no longer apply. Marketing for a unique, exclusive, luxury brand is completely different than communicating value in a sea of commodities.

As professionals you're extremely aware of these shifts and many have adapted. Yet, multiple advisor conversations reveal that few have given this serious attention. Understandably, most are busy doing client work and default to past marketing habits. If you haven't done a thorough review of your branding, now would be a good time.

The \$14 Trillion Woman gives specific examples of multi-national companies that dramatically increased sales by adjusting their marketing to align with shifting consumer sentiments. Bottom line, they significantly adapted their message to communicate more effectively. Financial services professionals have the same opportunity.

Even though investors can now *DIY*, professional advisors are needed more than in the past. However, the value to investors is no longer access to an exclusive service. Now, there's too much access. The proliferation of products, services and information makes today's marketplace utterly overwhelming. The value today is relevant interpretation, meaningful evaluation and genuine connection.



Marketing Value Now

Investors are looking for help and they need it. Below are three marketing messages that meet current investor sentiments:

Relevant Information

We all know clients are bombarded with more information than they can possibly handle. They don't need more information. They need **relevant** information. If you haven't done so already, clearly communicate how you interpret the tidal wave of data that floods the airways and how you make it relevant to clients.

Meaningful Evaluation

In the past, services and products were restricted. Now, clients can get all the services they want and more. The proliferation of products has created overwhelming complexity. Emphasizing meaningful evaluation helps clear client confusion. In the past there was a need for more. Today, more is not better, the need is for a **meaningful** selection of less.

Genuine Connection

Past marketing attracted clients from a position of exclusivity. That worked when only professionals held the keys. Now, investors are skeptical of the industry and they've got their own keys. They have to **want** a professional connection. Focusing on personal and genuine connection helps clients want the connection and to want it with you.

Golden Opportunity

The same survey that reported a higher distrust of financial services also revealed that most investors plan to seek professional help from advisors (67%).

Investors want someone they can trust, who cares about them and who can help navigate today's marketplace.

About the Author

Coach to financial services on core skills including: *productivity, client relationships, behavioral finance, teams, leadership, time-management and change*. Publications include two books: **The Top Performer's Guide to Change** and **The \$14 Trillion Woman**.



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