



Attracting Clients through Event Marketing

By Jason Lampa

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When I meet with financial advisors, I always ask them whether they have integrated event marketing into their strategic marketing plan. Rarely are such programs part of a firm's overall marketing strategy; moreover, most advisors have no process in place to execute an event marketing plan.

Financial advisors and wealth management firms may be unwilling to spend money on marketing because it cannot guarantee success, relying instead on a passive, referral-based system to acquire new clients. My experience shows, however, that without a comprehensive strategic marketing plan centered on event marketing, it will be difficult to survive in this new competitive landscape.

Most successful marketing strategies include a target market with defined topics and Integration of social media tools

Baby boomers control over 70 percent of the world's wealth and they are the group most likely to be receptive to attending events. Some common features of the baby boomer generation:

- They find enjoyment in shared stories and new experiences
- They have a strong sense of independence and rely on peer-peer networks for information
- They think of themselves as unique, not a collective group

If you were to stop at this point, satisfied that baby boomers are your target market, the event would fail. The key is to find one or two topics that will inspire your prospective clients' curiosity. Over the past five years, I have been a part of 150 of these events. The two topics that drew the most attention and had the most success dealt with baby boomer women and with small business owners who are over 55. I suggest that you test two topics: "Women and Investing" and "Exit Planning Strategies."

Be proactive in sourcing these potential clients to you. One useful tool to do that is [Meetup](#), which claims to be the world's largest network of local groups. Having created



a Meetup group of my own, I can tell you that it is an excellent way to get face-to-face interaction with thousands of potential clients in your local community.

Each Meetup group receives:

- A customized website
- Message boards
- Tools to prospect for members
- Advice on how to maximize the success of the group

For example, see [The League of Asset Management Professionals](#) (The LAMP), which is a group dedicated to helping maximize opportunities and the financial security of its members in the investment marketing industry.

Meetup provides financial advisors and other small business owners with an excellent tool for testing ideas. After creating a Meetup group and holding at least two meetings, decide on a topic to be the focal point for five events you will run for the year.

My most successful event marketing focused on affluent women who frequent day spas.

I and three other advisors worked with our clients and created a plan, beginning by mapping out what expertise we needed to make the operation a success. We agreed to enlist an event planner, a social media expert, five day spa owners, a virtual assistant, a non-profit organization and a local news outlet.

The objective during the first 30 days of the project was to get the five spa owners to agree to a date, place and time to bring 10 of their clients together in need of a financial advisor. (They were able to assess this need by sending a survey via the internet using [Survey Monkey](#).) We picked 10 because we wanted to make the event intimate, and we focused on finding prospects who were facing an upcoming event in their lives.

The social media expert introduced us to some new tools that I still use to this day. Invitations for the event were created using EventBrite, a provider of online event management and ticketing services. Users can create and personalize a website for their event, spread the word about the event to maximize attendance, sell tickets and collect money directly through the site.

At each of the events, the three advisors and I each spoke for 15 minutes on a topic pertaining to women and finances. We had questionnaires to be filled out by the event attendees ready at the door, which gave us valuable information we could follow up on later.



Although this was originally intended as a marketing/recruiting event, other good things arose from it. The money we collected from tickets and refreshments served at each of the events was donated to the local non-profit organization we had identified. The news outlet covered the event, giving the spa owners great publicity as local philanthropists. And, within the first six months following the five events (which took place within a 60-day window), we brought in approximately \$15 million in new assets. It was a win-win situation for everyone involved.

If you do not want to go through the process of creating your own event, look at [Cloud 9 Living](#), a Boulder, CO-based company founded in 2005 that aims to enhance people's lives through memorable experiences. Although they offer many different ideas, here are a couple of examples of the experiences they offer:

- Denver, Colo.: **Urban Scavenger Hunt** – Your clients will divide into teams of six to eight players. They will then be given a list of 100 topics, questions and clues that are customized to meet their interests. What really makes this event stand out is that each participant receives a CD of the pictures taken during the scavenger hunt. How many referrals do you think you could get from that event alone?
- New York, NY: **Murder Mystery Party** – Based on the game Clue, this great event will have your clients talking about this night for years. Your clients get to question suspects and solve the event's crime with the help of a comic detective. For this event, have five couples invite their closest friends or family members.

As you can see, having an event marketing plan can greatly increase your success as a financial advisor, through the event attendees themselves and through referrals that come from them. Event marketing has worked well for me in the past and I will continue to use this method to attract new business in the future. You too should have an event marketing plan in place to boost your own success.

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