



New Rules of Growing Your Book of Business: Microblogging with Twitter

By Dan Sommer
August 18, 2009

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If you've dipped your toes into social networks or web marketing you have likely heard a lot about Twitter. Growing from roughly 1.3 million visitors per month in January of this year to more than 21 million visitors per month by June (source: Quantcast.com), Twitter has quickly become one of the fastest-growing, and most talked-about marketing channels on the web. This rapid growth and wide adoption across many demographics makes it ideal for financial professionals looking for new ways to reach potential clients and build thought leadership.

What is Twitter exactly?

Like any other social network or blog, Twitter is a web-based communication tool that enables you to share thoughts and opinions in very brief bursts with colleagues, friends and the larger web community, as well as an ever-expanding network of "followers." Even though it is web-based, one key advantage of Twitter is that you can choose to send and receive these updates with your mobile phone or other portable device, even without expensive web access-enabled data plans.

The social networking news blog [Mashable](#) calls Twitter "a micro-blogging platform which allows you to publish a short message of **less than 140 characters** through different media like Instant Messenger, cell phones and the web." Why **only** 140 characters? Because Twitter was built to interface with mobile phones and other portable devices using "Short Message Service" or SMS, (otherwise known as text messaging).

This simple distinction has made all the difference in the world. By building an entire community around a network that extends beyond computers to reach cell phones, PDAs, and other portable devices via SMS, Twitter has made it possible for you to stay connected economically.

Twitter can help you:

1. Share thoughts, opinions, news, links, and personal updates;
2. Follow other users on Twitter to receive their tweets, and get followed in return;



3. Respond to and converse with your network of Twitter connections; and
4. Search all of Twitter for tweets that are relevant or of interest to you.

Log in to Twitter and you will see all manner of tweets—quick bursts of opinion, news, links to articles, and updates, often in abbreviated and cryptic code. At first glance, they can be esoteric and even challenging to interpret.

So why tweet? Twitter can be very powerful when combined with the other communication channels. While it doesn't allow for the kind of in-depth analysis and the specific details that you can offer your clients through your web site, email messages, bylined articles or other intellectual properties, it offers immediacy—that's the primary appeal of Twitter.

Why should you use Twitter?

Once you have mastered the 140 character format, Twitter offers you many opportunities that you may not find anywhere else...not the least of which is its wide and growing subscriber base of more than 21 million visitors per month.

Twitter is also much *faster* than traditional news and information sharing websites. Tweets often reach their destination before traditional media channels react, which is why influencers and thought leaders use Twitter. Journalists, commentators and industry insiders can find breaking news, gather feedback on their articles/products, and stay closer to the "groundswell" on Twitter than anywhere else.

There are a number of effective ways that financial advisors can use Twitter:

1. **Engage blog and website visitors** – Add dynamic and fresh information to your static website and blog content simply by updating your Twitter feed with new information and linking it to your other web properties. It's fast and easy. Plus, with your mobile phone you can Tweet from anywhere.
2. **Get feedback quickly** –Use Twitter to bounce ideas off others and get quick responses to what you are writing, thinking or pitching. With instant access to a broad network of other subscribers, followers, friends and clients, you may be able to dramatically reduce the time it takes to receive valuable feedback.
3. **Drive traffic to your website** – The beauty of Twitter is that it allows news sources, influencers and consumers to hone in on specific keywords through tools like RSS and Twitter aggregators. Use the right trigger keywords and your perspective and opinions could easily be viewed and shared by thousands of people.



4. **Reach real influencers** – While many of your clients may not currently use Twitter, members of the media and other influential experts who could help your business definitely are (including [Advisor Perspectives](#)). Twitter presents a way for you to get on the radar screen of influencers without a formal introduction.
5. **Share news and best practices** – More and more FAs are using Twitter to keep up with industry trends. FAs who want to share best practices, “Live Tweet” at conferences, and respond to current events and breaking news often share their comments on Twitter with other FAs.
6. **Engage your clients** – Using Twitter to share your “stream of consciousness” and updates throughout the day will show your clients that you are always thinking, analyzing and learning. Twitter can give a glimpse of who you are and how you view the world around you. This type of intimacy will help you build better relationships and engage your clients—so invite them to follow you.

What should you Tweet?

Now that you’re interested in Twitter and want to hit the ground running, what should you Tweet about? Choosing subjects that will generate the most interest to both the people following you and the broader Twitter community requires a real strategy. As with other media, you should create a messaging roadmap and think broadly about the topics that you would like to Tweet. \

Here are a few topic suggestions to add to your list:

1. **Newsworthy content** – The easiest way to add value to your followers is to share interesting and important content that you have read during your day. Every time you send a link on Twitter, you are adding value for your followers. This is especially true if all of your links are centered around a strategic theme that resonates with your core value proposition or your area of expertise. If you can provide your followers with material they care about but have not read, you will quickly increase your following.
2. **Event updates** – As an FA you have access to meetings, conferences, and events that average investors or consumers don’t. Using Twitter as a way to inform others about what’s happening during or after an important event will give your followers “insider access” that they wouldn’t have without you. By showing that *you* are an insider, you can increase your credibility with clients and prospects while building your reputation in the community.
3. **Share story ideas or notes** – Throughout the day, as you think of material you want to write, commentary you want to give or even responses to current events and breaking news, Tweet these to your followers. For advisors and media



professionals who are publishing web-based content, Twitter is a great way to gauge what reader response. This increases the interest in your Tweets because you are providing relevant content, and also gives you a sounding board for ideas.

Compliance

As with all forms of advertising, run your Tweets through legal and compliance.

Setup an account and get started

Now that you know a bit more about how Twitter works and how to use it to benefit your practice—it's time to dive right in. The great news about social media, especially Twitter, is that it allows you to experiment and in many cases can provide you with instant feedback. If you begin to go one direction and find that your Tweets are falling on deaf ears, you can start fresh the next day.

The sooner you start, the faster you can build your network. Start by using the "find people" tool to locate people who you know. Then expand your search to topics of interest to you, such as "tax law changes" or "retirement planning.". As you begin to follow others, they will often follow you as a courtesy. Over time, you'll build a valuable network of clients, prospects, thought leaders, and industry insiders to whom you'll have immediate access. Think of it as an opt-in text messaging distribution list that builds itself...organically.

Twitter's future is very bright, and mainstream usage of it is only now taking off. Become an early adopter – as one of the first FAs to understand and use this channel, you'll quickly gain the dividends.

Quick Start Guide

There are lots of abbreviations and memes (Twitter-specific constructs) to learn while you're tweeting. We'll give you a little head start.

Item	Definition
Tweet	A status update posted to Twitter.
Tweeter	A person who posts updates on the social networking site Twitter.
Tweep(s)	People with a mutual following on Twitter.
#	Hash Tag. The hash tag is a meme used to highlight specific keywords in your tweets to make them more searchable and aggregate them for the myriad tools that have grown up around Twitter. Example: '#iranelection'



#FollowFriday	Follow Friday. Also abbreviated #FF. #FollowFriday is a game that allows tweeters to suggest their favorite 'Tweeps' to followers in their network. There are a host of daily memes including #EcoMonday, #MusicMonday, and #ThankfulThursday Example: #FollowFriday @mashable @jeffnat @marionasnes
@<username>	User Name. tweeters can dialogue publicly with one another by specifically addressing their tweets to one another. Example: @jeffnat Hey, how's the weather looking for Derby?
RT	Re tweet. A meme used to pay respect to particularly interesting tweets for their insight, importance, or notability. It really serves a dual purpose: passing on useful info to your network, and as a way of saying 'thanks' to someone you follow when they've posted something you really like. Example: RT @marionasnes I would love to get your take on this. http://bit.ly/y42re
Tinyurl.com Ow.ly Bit.ly	URL shorteners. Given the character limitations imposed on tweeters, shortening URLs is crucial for maximizing your messages. Ex: http://bit.ly/y42re

Twitter cell phone commands

Twitter was built specifically to interface with cell phones using SMS (or text messaging) technology. Here are some Twitter commands to help you tweet from anywhere.

Command	Function
@username + message	Directs a twitter at another person, and causes your tweet to save in their "replies" tab. Example: @jeffnat I love that song too!
D username + message	Sends a private message that goes to their mobile phone, and saves in their web archive. Example: d krissy want to pick a Jamba Juice for me while you're there?
WHOIS username	Retrieves the profile information for any public user on Twitter. Example: whois jeffnat.
GET username	Retrieves the latest Twitter update posted by the person. Example: get jeffnat.
NUDGE username	Reminds a friend to update by asking what they're doing on your behalf. Example: nudge jeffnat.
INVITE phone number	Sends an SMS invite to a friend's mobile phone. Example: Invite 415 555 1212.



Dan Sommer is CEO of Caridan Marketing Labs, an interactive and social media marketing firm headquartered in New York City. [Jefferson National](#) and Caridan are working together to create a suite of 'New Rules'—practical marketing guides to help financial advisors capture the power of blogs, social networks and other new media to grow their business.

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