Four Reasons to Keep Sending Your eNewsletter that No One Reads

By Kristen Luke
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Some advisors have told me they are disappointed that more people don't open or read their eNewsletters. According to MailChimp, one of the many providers of email marketing services, the average open rate in the financial services industry for a marketing email is 20.9%. If you are the average MailChimp user in the financial services industry, this means 80% of your recipients are not opening your email. And most likely, the other 20% aren't reading every word either.

Does this mean that an eNewsletter is a waste of time? Not at all! Having your contacts read your eNewsletter to stay informed about your business and educate themselves about their finances is just one possible outcome. There are four other reasons why you should continue to send your eNewsletter, even if no one is reading it.

Other Articles by Kristen Luke

Build relationships

Use your newsletter as a relationship building tool by featuring centers of influence (COIs), non-profits, or clients in your newsletter. The process of writing the article will create a deeper bond between you and the subject. In addition, the person or organization featured in the article will be honored to be highlighted in your newsletter. This can help you maintain existing relationships or nurture new ones. Just make sure you speak with your compliance department prior to implementing this strategy to ensure you aren't violating any rules in regards to testimonials, endorsements, or privacy policies.

Use your eNewsletter as social media content

Finding original content for your Facebook Business Page, LinkedIn Profile or Twitter account can be difficult if you are using these sites purely to communicate business messages. Posting a link to your newsletter provides you with much-needed content and exposes a new audience to your newsletter that you may not have in your email database. Many email marketing providers, such as MailChimp, will allow you to set up your account to automatically post your eNewsletter to your various social media sites, making the sharing process even simpler.

Stay top-of-mind

Even if your recipients don't open your eNewsletter, they see your name or your firm's name in the "from" field every time the email arrives. This keeps your name in the top of the minds of your clients, prospects, and COIs. It may also remind them that to contact you for one reason or another. Many advisors tell me that at least one contact will respond to each eNewsletter about a matter they had been meaning to address, but kept postponing. Your eNewsletter serves as an easy way for your contacts to respond to you and take action on an issue that is important to them right then and there. Whether the recipient reads the email or not is of less importance in this case.

Defensive marketing

Even if you aren't emailing your COIs, prospects and clients, you can bet your competition is or will be in the future. If your contacts are seeing only the names of the competition, you can be sure that it will be that person's name that comes to mind when it is time to choose an advisor or make a referral. Will they think of you? Continuing to send your monthly or quarterly eNewsletter can serve as a defensive maneuver against your competition.

Don't become frustrated or take it personally when your clients, COIs and prospects aren't reading your emails. Just remember that is not the goal. The goal is to have people contact you for business. Like you, your contacts are busy and don't always have time to read your eNewsletter. Activity breeds activity and by keeping your name active in the minds of your network, you are creating the basis for generating new business. So keep sending those eNewsletters that you think no one reads!

About Kristen Luke

Kristen Luke is the Principal of Wealth Management Marketing, a firm dedicated to providing marketing strategies and support for Registered Investment Advisors. Kristen works with individual advisors and firms to develop effective marketing plans and provides the back office support required to implement the strategies. For more information, visit www.wealthmanagementmarketing.net.