



## How to Use LinkedIn When Your Compliance Department Says No

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Recently, I have been conducting one-on-one training sessions for advisors on how they can better utilize the professional social networking site LinkedIn. Each advisor has different restrictions on how they can engage with the site, depending on the rules set forth by their compliance department.

I have found that most compliance departments will allow advisors to have LinkedIn profiles, but will not necessarily allow them to actively participate in groups, install applications, update their status or mass email their connections.

For those advisors who are allowed to have a LinkedIn profile but have been restricted in their use of the site, there are still strategies that can be utilized to make LinkedIn a valuable sales and marketing tool. Below are four strategies to implement even if you can't use LinkedIn to its fullest potential.

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## **Strategy 1: Build your network**

LinkedIn becomes more powerful as the size of your network increases. This is because you are only able to see profiles of people within your network (i.e. 1st, 2nd or 3rd Connections and Group Members). To make effective use of LinkedIn, you will need to continuously build your network. This will allow you to discover more potential clients and centers of influence. Start expanding your network by importing contacts. You can do this by selecting “Add Connections” in the Contacts menu and uploading a spreadsheet of your contacts’ email addresses. The resulting list will show you who is on LinkedIn and will allow you to send a mass invitation to connect.

Once you have started with your initial network, you’ll want to continue adding all new contacts to your network. Make inviting all new contacts to join your LinkedIn network a part of your weekly routine. This includes people you meet professionally and socially.

You never know where the next client or referral will come from, so don’t exclude people from your network.

Another way to build your network is to install an Outlook toolbar which will notify you when an email contact is on LinkedIn. You can download and install either the [LinkedIn](#) or [Xobni](#) toolbar which will show you LinkedIn profile information about each of your email contacts and provide you with a link to send an “invitation to connect” request. These tool bars eliminate the need to manually look up a contact to see if they are on the site and then send an invitation request. Plus, they constantly remind you to build your network.

## **Strategy 2: Join Groups**

You may have been told by your compliance department that you can’t post a discussion question, answer a discussion question, post a news article or comment on a news article. That doesn’t mean that joining groups is a waste of time. Even if you never actively participate in a group, joining allows you to expand your network. By joining a group, you are able to view the profiles of everyone in the group. This helps when you are researching prospects since their profiles might not be available to you otherwise.

In addition, you are able to send an email directly to fellow group members without being linked in to them through the “send a message” function. Joining groups provides you with direct access to hundreds if not thousands of individuals who would otherwise be outside of your LinkedIn reach. Just be cautious when emailing through LinkedIn, since some compliance departments



require a screenshot of the message you are sending including the name of the person to whom you are sending it.

### **Strategy 3: Research prospects**

LinkedIn provides a wealth of information about a prospective client. By reviewing a prospect's profile prior to your first meeting, you can discover past employment history, educational background, professional associations and personal interests. This will give you a better understanding of the prospect and may assist in directing the conversation during a first appointment. The only limitation with this strategy is that you are only able to view profiles of people within your network. Having a larger network, as described in strategies one and two, will increase the likelihood of being able to see a prospect's profile.

### **Strategy 4: Research your network for introductions and referrals**

Do you know which of your clients have relationships with the types of people you would like to meet? If they have a LinkedIn profile you can easily find out. When you connect with your clients, centers-of-influence or networking contacts on LinkedIn, you can look through their connections to see who they know. By researching your LinkedIn contacts' network, you can make informed decisions about who has the ability to make quality referrals and introductions and create a marketing strategy around that information. For example, you can ask for referrals and introductions to specific people within your contact's network when you have a referral conversation. Or, you can plan a private client event and make extra effort to ensure that clients with strong networks attend. Researching your network will allow you to focus your referral efforts.

### **Conclusion**

In my personal experience, the strategies listed above are acceptable by most compliance departments who allow advisors to use LinkedIn. However, you will want to consult with your compliance department before implementing any of these ideas to make sure you are in observance of your firm's policies.

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