



Social Media & Reputation Management for Financial Advisors

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As a financial advisor, your reputation is one of your most important prospecting tools. While the internet presents a wealth of marketing benefits for financial advisors, one downside is potentially losing control of your reputation. Here's how to make sure that doesn't happen.

Traditional word-of-mouth and public relations have moved online to blogs, blog comments, forums, and social media channels such as LinkedIn, Twitter, and Facebook. With more web-based outlets popping up every day, managing your reputation online is daunting. Fortunately, the latest social media applications have taken reputation management and traditional PR to a whole new level – and these applications provide a number of surefire methods for effectively managing your name and reputation ... so long as you are willing to stay on top of it.

When consumers research financial advisors, their first stop will be a search engine such as Google. As such, the top search results affect their ultimate hiring decision. Good reputation management demands that you not only appear high in these results, but that the results are positive.

Here is an example of poor reputation management: The third result from a Google [search](#) for "Home Depot customer service" is a page entitled "Consumer Complaints about Home Depot Customer Service." Returning this kind of information so highly in search results is harmful to the business in question.

But there are worse things than 'negative' search results: For instance, having a competitor's website appear higher in search results even when the prospect has searched for your name! Or if a search on your name or your firm's name produces no results at all.

With social media channels like LinkedIn and Twitter, you can create reams of positive content that will appear when you are "Googled." In the unlikely event that negative content fouls your reputation online, the positive content featured on these social media channels can rank higher in your search results – mitigating the potential harm of negative search results. Whether you wish to manage your online reputation or simply create more search results for your business, here's how to get started.



Step one: If you don't have a website, get one immediately

Having a website is crucial to the very idea of reputation management. Owning your own site gives you complete control over its content, and that is the best way to build and manage your reputation.

One of the simplest ways to get up and running is to create a free site on [Wordpress](#). You can opt to buy your own domain and install Wordpress on it as well. There are two ways to do this. One is directly through Wordpress.com, which is easy, but you don't have much control over the look and feel of the site. The other is through Wordpress.org. For Wordpress.org, first buy the domain you want at a hosting site like [GoDaddy](#). Buy a monthly hosting account (we like HostGator's "[Baby](#)" plan). Follow Wordpress' handy five-minute installation [guide](#). HostGator has a livechat system, and they are happy to walk you through the process.

Now that you have a website...

Next steps: Research

1. Google your name. See what your prospects see when they research you. Are there search results? If so, are those results positive?
2. Google your URL. What pops up – your website, or those of your competitors?
3. Google your services. Are there any results? Have clients made comments about them? Are the comments positive?
4. Google your employees. Make sure their online profiles are appropriate, and in keeping with your corporate image.
5. Google your competitors. Do they have a substantial online presence? Reviews? If so, are they positive or negative?

Now you can begin to get a sense of your online reputation. If the results were positive, you don't have much work to do. If they weren't, you can take a few steps to mitigate negative impressions. Either way, you'll want to start building your social media presence immediately.

Social media that matter: LinkedIn

LinkedIn is a business-oriented social networking site with over 65 million members and growing. This site could very well be where you find your next client or business



opportunity. It's also another result that will show up in Google when prospects search for your name or business, so make your profile attractive and informative.

Once you create your profile (essentially an online resume), expand your network by connecting with your peers and clients and joining relevant groups. Use the following steps to get the most out of your LinkedIn profile:

1. Generate a list of your existing contacts, including your clients. You'll use these to build your network.
2. Set up an account at www.linkedin.com.
3. Build and optimize your LinkedIn profile. You should include information such as your current position and practice area, your past positions, your educational background, a summary/elevator pitch that describes your areas of strength, your photo, and your specialties (e.g., estate planning).
4. Build your network. Import your contacts and send invitations to connect with them.
5. Identify your most loyal and highly networked contacts. These contacts will be helpful for growing your business.
6. Expand your network. By conducting an advanced search, you can find other profiles of financial advisors and reach out to connect with them.
7. Stay Active. Join groups (e.g., outside interests, alma mater, community). Use LinkedIn Answers to establish yourself as a thought leader by sharing best practices and to learn from those of your peers.

Social media that matter: Twitter

Twitter is a free social networking and micro-blogging service that enables its users to send and read short messages (up to 140 characters), commonly referred to as "Tweets," in real time. Twitter is commonly used to connect with and inform like-minded users of your goings on and as a link to other media channels. Here's a crash course on how to get started:

1. Set up a Twitter account at www.twitter.com/.
2. Provide a link to your website in your profile.
3. Start Tweeting about topics relevant to your business, e.g., links to current news stories, your favorite financial resources, etc.



4. Track how often you're mentioned on Twitter by subscribing to the RSS feed with mentions of your name or your company name (for an example, visit <http://search.twitter.com/search.atom?q=jefferson+national>).

Getting results: Create a Google profile

1. Visit <http://www.google.com/profiles>. Input your name, profession, company name, your alma mater, a short bio. This will help people find the right information when they search for you on Google.
2. Add links to your website/blog and other social media sites (LinkedIn, Twitter). Creating a personal page that links to your site and other profiles is one more way to get your name and business out on the internet.

When people enter your name in a search engine, your Google profile will appear in their search results. Because you can control exactly what appears on this profile, use it to present your business to prospective clients in the best possible light. Feature positive and relevant information, including links to your website and other social media channels. Another worthwhile strategy is to follow the Three Rules of Good Social Media:

1. Listen. Read what your followers are saying. Read what your industry's thought leaders are saying. Stay alert, and keep on top of the latest trends and new ideas in your sector. Research other prominent figures to find new commentary and insights.
2. Respond. Once you have listened to what your audience wants, figure out what content you can provide to meet their demands. This could be a series of blog posts, links to relevant news stories or useful financial tools like calculators and timelines.
3. Engage. Ask for feedback. And then respond to that feedback by giving your audience precisely what they've asked for. Keep conversations going (see below for examples). This level of online engagement can lead to meaningful offline transactions like lunches, meetings and, potentially, new clients.

Social media "Netiquette": Public relationships versus public relations

Direct all of your communications to your customers, who are real people, not to the journalists who make up the traditional PR audience. Build one-to-one relationships as well as those of the PR-oriented, one-to-many variety. To join a social media channel is to join a community, so it's important to act accordingly. Your tone should be the tone you use to speak to your peers – not that of a spokesperson. Don't be afraid to ask for suggestions and get customer input. This enables you to respond to – and engage with – your audience in the most relevant way possible.



The best online reputation managers understand the nature of commitment. If you create quality content and keep a regular schedule, search engines will boost your rankings and make it easier for potential clients to find you. Take 15 minutes every day to stay on top of your reputation management strategy. And, while a Google search is a good place to start, don't be afraid to broaden your coverage by turning to the following monitoring sites: [Google Alerts](#), [SocialMention](#), [BoardTracker](#), [TweetBeep](#), and [MonitorThis](#).

The marketing arena is changing. No matter how current and competent a financial advisor you are, consumers control your brand. Engaging with and responding to your current and prospective clients must be your priority. Meet them at the gate by ensuring that every impression they get of you online – from the top search result to your most obscure social media outlet – is positive.

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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