

The Silver Bullet of Marketing

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One of the first questions advisors ask me is, “What is working these days?” This always amuses me, because there are so many different types of advisors offering different services, working under different business models, and targeting different clients. What works for one advisor is not necessarily going to work for another advisor.

Though one successful campaign won’t necessarily translate to the same success for another firm, there is one thing that is “working these days” and has always worked – consistency.

Marketing success depends on communicating the right message to the right people enough times so they are persuaded to take action. Executing a one-time campaign is guaranteed to fail. However, executing that same campaign month-after-month will produce results.

Take, for example, a radio show. If you are a guest on a radio show one time, it is doubtful you will receive any phone calls resulting from your appearance. On the other hand, if you co-host a weekly radio show month-after-month, year-after-year, you will begin to receive a regular stream of prospects calling your office. This same effect applies to all campaigns that are consistently implemented – a radio show, a public workshop or good old fashioned networking.

Without consistency, your campaigns will never achieve the momentum needed to produce results. Since time and money are limited resources, don’t try to implement a dozen campaigns consistently. Instead, choose two to five campaigns that you believe you can execute well on a regular basis. Focus on those. You may choose to attend two networking events per week, send a monthly newsletter to all of your networking contacts and take four contacts out for a meal or happy hour per month.

If you did this consistently each month, you would begin to see results in six months to a year. Eventually, you would hit a tipping point, and you would be generating a regular stream of prospects without having to put forth more effort.

In order for consistency to make a campaign successful, the campaign must be on target to reach the ideal prospects. If you host free lunch workshops at a local Olive Garden for



CEOs, you won't see results no matter how many times you try. These people are busy and won't attend workshops, much less at an Olive Garden.

However, if you network within associations targeted to C-level executives, you will begin to make progress after a couple of years. The key is to evaluate whether your campaign is not working because it has a faulty premise or because it hasn't been given enough time to achieve momentum. Most likely, if you are getting in front of the right people, the answer is to keep doing what you are doing and results will come.

While consistency is important, every campaign should be continuously tweaked for improvement. Make small changes to improve your campaign, such as changing the slides covered in a workshop, switching topics discussed on a radio show, or joining a new networking organization. By testing out what works and what doesn't, your campaigns will become more successful without losing momentum.

As you create your annual marketing plan, pick a handful of campaigns that you can consistently implement this next year. It is better to choose a few and do them well, than to pick many and fail to execute consistently.

Throughout the year, tweak your campaigns to see improved results. By the end of 2011, you should be able to accurately evaluate what is working and what is not. At that time you can shed the less productive campaigns and focus on the ones that are working – making enhancements along the way.

When you have new prospects regularly visiting your office and colleagues ask, "What is the secret of your marketing success?" you can answer, "Consistency!"

Kristen Luke is the Principal of Wealth Management Marketing, a firm dedicated to providing marketing strategies and support for Registered Investment Advisory firms. Her firm enables independent advisors the ability to market with the same quality and consistency as their larger competitors by providing the resources of an entire marketing department at a fraction of the cost of a single employee. For more information, visit www.wealthmanagementmarketing.net.

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