Is Your Website Sending the Wrong Message?

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by Dan Richards

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Presenting yourself in a credible and professional manner is always critical, but never more than in the early stages of interacting with prospects, when they are forming their initial impressions. That’s why your website is so important – after all, it’s the first contact many prospects will have with you.

The impact of an advisor’s website came up in a question on how to establish credibility with prospects. Here’s the email from Michael, an advisor in northern California.

**Question:**

*Given that the internet is affecting nearly everything, I have turned to it for leads from an online referral service.*

**Your chance for lunch with Dan**

This fall, Dan Richards will be hosting advisor roundtable lunches to discuss key challenges, share ideas and answer questions.

There is no cost to attend these lunches. Lunches are currently scheduled in Boston, New York, Chicago, Dallas and Houston – with other cities being added.

If you’re interested in more information on these lunches, please email jonelle@clientinsights.ca

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The issue I face relates to credibility. I have been an advisor for some time with all the credentials except the CFP certification. In addition, the referral service does a broad background check on all the advisors it sponsors. Despite that, the issue that keeps coming up is credibility – the need for a client to see a big name or fancy office to lend to their feelings of safety.

I recognize that if a close friend of the prospect referred me, I would start with that substantial amount of credibility. But in talking with two other advisors with whom the lead service works, they’ve had more success in translating leads to appointments. Any suggestions for what I might do to boost my credibility?

Building credibility before the first contact

The importance of establishing initial credibility with prospects is nothing new. Fifteen years ago, I talked to a successful advisor named Don who used a highly effective approach. Whenever Don scheduled an appointment with a prospective client, his assistant would courier a pre-meeting package to the prospect. In it was a cardboard folder with a one page bio on Don and his team, a page on his firm and two articles that Don had published in the local paper. Attached to the folder was a short handwritten note from Don:

“In advance of our conversation next Thursday, I thought you might find this background information helpful. Should you have any immediate questions, please feel free to give me a call.”

As a result of this pre-meeting package, cancellations and no-shows dropped dramatically. Even more important, sending background information in advance made the initial conversation about his credentials shorter and allowed Don to get into the client’s situation more quickly and made meetings were more successful. In fact, this strategy was so successful that Don adapted it for use with referrals and saw a spike in the percent of referrals who agreed to meet as a result. The big difference was that the package went out in advance of his initial call; whenever he got referrals, before contacting prospects, he sent prospects his information package with a short note:

“One of my long time clients, Dan Richards, mentioned that you might be interested in sitting down to briefly discuss the investment climate today and some decisions around your finances. I will give you a call early next week- in the meantime, you might find this background information helpful.”

When I got the email from Michael, the California advisor looking to increase the conversion from leads to appointments, I touched base with Don. Fifteen years later, his assistant is still calling a courier to deliver his pre-meeting package to older prospects in advance of their first meeting. But for younger prospects he also sends an email with a link to his site. He’s found that many prospective clients in their 40s and 50s prefer to check him out online, in part because his website provides substantially more information than the written package that prospects receive.
Are you in a time warp?

With that conversation in mind, I logged on to Michael’s website. I was directed to a page on his broker-dealer’s website that had Michael’s photo and a short welcome message, followed by a long listing of services offered. When I clicked on About Me, I saw a template that had Michael’s credentials under headings for Security Licenses, Insurance Licenses, Advisory Licenses, Professional Designations, Education and Affiliations.

Michael’s website reminded me of many advisor websites I see today. Strictly speaking, there was nothing wrong with it – all the information was factually correct. But neither was there anything right – the information had no impact and there was no chance for people to engage with links to additional information or external resources.

It felt like I was in a time warp and that this was a site from 2003 rather than 2013.

So my first advice to Michael is very simple. In the short term, borrow from Don’s success by mailing referrals background information on him, his practice and his firm before contacting them. At the same time, Michael needs to develop a web presence that will inspire confidence when prospects look at it.

The basics of a credible website

Clearly your website needs to have a contemporary look and feel. But just looking good isn’t enough. Earlier this year, Advisor Websites, a web-design firm that specializes in building sites for financial advisors, audited almost 900 advisor websites and found that:

- 92% were not optimized for mobile devices
- 70% had run-on sentences and endless paragraphs
- 65% had fake happy people in their banner
- 50% needed more than three clicks to access information
- 32% had no phone number
- Only 5% had a clear call-to-action

Here’s research from Iconic Group, another leader in creating websites for advisors: Based on analysis of 350 advisor websites, the average web visitor to an advisor’s website is there for two and a half minutes, typically viewing between two and three pages.

Here’s where prospects spend time when they visit an advisor’s site:

Home page: 15-25 seconds  
About Us: up to 2 minutes  
Services page: 30 to 45 seconds

The About Us page is the second most visited page after the home page. It is the most important
page for prospects but is also highly visited by returning traffic and clients. Advisors should write their bios to have their personalities shine through and to touch on points that differentiate them from other advisors. Education, work history and credentials are great but most advisors have very similar backgrounds. If bios can relate to prospects on a personal level (community, charitable organizations, hobbies) there is a greater chance of getting prospects to contact advisors to learn more.

If you’re in the early stages of thinking about your website, an article by consultant Wendy Cook identified two routes to building your site. The first is based on modifying off-the-shelf templates, the other entails building a customized site:

“For the budget-conscious, a couple of advisor-centric solutions include Advisor Websites and MIAGD. There are other advisor-centric services, and they may be equally up to the task. These are the two I’ve worked with the most, have had relatively good experiences with, and have heard others speak well of too. Costs range from several hundred to a few thousand dollars, plus modest monthly support and/or hosting fees in the range of $20-$60.

If your budget allows you to go with a high-end designer as part of your site development, it can be an excellent use of your resources. In this category, there are so many possibilities it’s hard to list just a couple. In general, reasonable pricing is in the range of $4,000-$6,000 for an initial build, plus the same modest monthly support and/or hosting fees as with an off-the-shelf development service. If a service costs more than that, you may want to closely explore whether you’re getting added value for the added cost.

Getting mileage from your site

Cook said that once built, to get mileage from your site you need to keep it current and update it regularly. One way to do that is to post regular short updates on the site, for which clients can sign up to get notification. These short updates can be quarterly, monthly or weekly – although here’s a video interview with one advisor who posts a short blog on his website each day. More updates generate better search engine optimization from Google, which places you higher in searches by prospective clients.

Another way to keep your website current is to use newsfeeds, in which an ongoing series of articles appears on your home page. Cook identifies two benefits to a newsfeed. First it creates a sense of energy on your site. In her words: “Having an active newsfeed is the online equivalent of having an “Open” sign, with the lights on inside.”

The second big advantage of a newsfeed is that it increases the chances that your website will show up in Google searches by interested investors. In her article, Cook directed readers to two examples of advisor website newsfeeds:

Rocktree Financial (see the News box at lower right): A cost-effective, turnkey template build

Bland Garvey Wealth Advisors (see Market Blogs, News and Views): A higher-cost, custom-designed build
More resources for your web presence

For those seeking more information about what to look for in your website, a recent article from an online technology newsletter was titled *10 Signs that Your Website May Need a Redesign*. Three questions from this list are especially relevant in building your website:

- Does your website work on tablets and mobile devices? (Stats from Iconic Group show that mobile usage on advisor sites has grown from 2% in 2007 to 15% today and an estimated 80% in 10 years time)
- Is it easy to add content to your site?
- Is your website optimized for search engines?

None of us are short of competing demands for our time, energy and resources. As a result, it’s easy to defer updating your website. Just remember that existing and prospective clients are unlikely to tell you that they found your website boring and out of date. If your website is lacking and you decide not to give priority to redesigning it, be clear about the potential cost of the negative message you’re sending.

Finally, here are two additional resources on building an effective website:

**Successful financial blogging**

**Making it easy for prospects to find you**

If you have a question, email me at . I respond to every email and answer some questions in more detail in articles such as this one.

conducts programs to help advisors gain and retain clients and is an award winning faculty member in the MBA program at the University of Toronto. To see more of his written and video commentaries, go to [www.clientinsights.ca](http://www.clientinsights.ca). Use A555A for the rep and dealer code to register for website access.