Rethinking your Newsletter
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Many investors have told me that they enjoy receiving a newsletter from their financial advisor.

But newsletters, once a cornerstone of advisor marketing, now look a bit old-fashioned. Compared to Facebook, Twitter, videos, blogging and other flashier marketing strategies, many simple newsletters look boring and dated. But newsletters can still have a place in your marketing repertoire, provided you approach them in the right way.

Why newsletters work

Advisors and marketers like newsletters because they offer an easy, consistent way to stay in touch with clients, prospects and centers of influence (COIs). Consider the advantages a newsletter offers over an alternative communication method, like a social media site:

- Even in our always-connected age, many clients aren’t active on social media. And those who are may not want your updates popping up in their Facebook newsfeed between pictures of their grandkids and a friend’s vacation photos.
- Some firms still have restrictions on how they can use social media.
- Social media is changing. For example, Facebook is making it more difficult for users to see organic (non-paid) content from companies.

Most importantly, many clients like newsletters. A recent survey found that newsletters were the most popular “one-to-many” form of communication among financial advisor clients, with 34% favoring enewsletters and 18% preferring printed newsletters. In comparison, 24% preferred social media. Newsletter preference was high among all age groups, but especially among baby boomers and Generation X clients, with only clients under 35 preferring social media. (You can read a summary of the survey on Michael Kitces’ blog or download a copy by clicking here.)

Still not sure if your firm needs a newsletter? Ask. When you meet with clients or COIs, ask them whether they read your newsletter or find the information valuable. A client communications survey can also reveal valuable information about how people want to hear from you.

Refresh and reenergize your newsletter

While newsletters are still a powerful marketing tool, they only work if they serve your larger marketing goals. Whether you already have a newsletter or are thinking about starting one, consider these ideas to make it more effective.

- **Choose the right format:** Print newsletters are becoming a relic of a past, but for some advisors they’re still appropriate, especially if your clients aren’t tech-savvy. Keep in mind, however, that printed newsletters take more time and money to produce and mail. Email newsletters are convenient and cheap, but clients may delete them without reading. Another option is distributing PDFs or other digital publications that look like magazines but are read online or on tablets.

- **Say goodbye to generic:** If you’re using an off-the-rack newsletter service, consider developing your own content. All-original content is best, though a mix of canned content and original pieces can also work. Whatever you do, tailor your content to your audience. Current retirees want different information than Gen Xers, and COIs aren’t interested in the same topics as prospects. You may find that you need to produce different newsletters for different audiences.

- **Adopt a consistent tone and voice:** Your newsletter should have a consistent voice. Will you offer high-level market analysis and investment commentary, or is folksy advice more your style? Will your articles be lightly humorous, or brash and opinionated? Your newsletter’s voice should be consistent with your firm’s overall brand.

- **Vary your content:** Articles aren’t the only kind of content you can feature in your newsletter. Videos, podcasts, photos and charts appeal to those who prefer to scan or listen rather than read. In terms of subject matter, financial-planning updates and market commentary are staples, but you might also feature client interviews, staff profiles or...
articles from guest authors on interesting non-financial topics.

- **Connect it with the rest of your marketing:** While your newsletter should focus on educational content, it should also be integrated with your overall marketing plan. Be sure to mention upcoming events and webinars, highlight firm news and accomplishments and include links to downloadable resources and your social-media profiles.

- **Stick to a schedule:** Whether it’s weekly, monthly or quarterly, pick a newsletter schedule and stick to it. Eventually people will expect to hear from you at those times and will be disappointed if you don’t deliver.

**Make your newsletter work for you**

Newsletters can still play a valuable role in your marketing. They are a consistent way to connect with clients and prospects, and many people enjoy receiving them. But for your newsletter to work, it must integrate with your firm’s overall marketing strategy. Survey clients and monitor the newsletter’s open rates and other analytics to see how well your newsletter performs, and then make adjustments as necessary. With a little effort, you’ll have a publication that people are eager to read.

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