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PRESENTS



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STEPHEN OLIVER ([00:00:00](#)):

Hey. Hi, Stephen Oliver here again, I want to introduce you to Kate and to Tanner who are both with LinkedSelling. And we're going to spend some time here talking about LinkedIn versus Facebook for financial advisors, how to maximize your results on each and both, and some secrets on maximizing that. And I'll turn it over to you guys first, to give a little bit of an introduction and some thoughts about that, then I'll pepper you with questions, if that's cool with you?

Kate ([00:00:26](#)):

Awesome. Yeah, that sounds good. I will get us started here with a quick introduction. First of all, like Stephen said, I'm Kate and this is Tanner. And we spoke in LinkedIn ad campaigns for a variety of clients throughout [inaudible 00:00:48], done a little bit with some financial advisers in recent years. And I was giving a quick run through as to what that funnel looks like, what it looks like for the build of the campaign and for what the advisors have gotten out of it, from our campaigns. Here is a quick overview and I'll just run through this pretty quickly. So here's the basic outline.

STEPHEN OLIVER ([00:01:10](#)):

And, Kate, for those who are picking us up just on audio, we'll have to make sure we explain them the steps. You got a great PowerPoint, and we'll be sure to share that, as well, for everybody.

Kate ([00:01:23](#)):

Sounds good. Yeah. And I'll make sure I go through everything very clearly, so that even if you are only listening through audio, that it'll still be understandable. So basically, what we're using is Facebook or LinkedIn as a lead generation source, to build up your list of potential clients or prospects, to then continue to follow up with and hopefully turn into a client over time. So what we do is, we'll set up a campaign on Facebook or LinkedIn, and that'll include a couple of different ads that we're running, that test various versions of copy, various images, videos, all of that kind of stuff.

Kate ([00:02:02](#)):

And then we'll send people into a landing page where they're opting in for your information, for a piece of information that's valuable to them. So sometimes that includes something along the lines of a report that talks about the benefits of retirement and some top 10 tips for retirement in this case. I'm not sure why this isn't showing, but that's okay. Then it'll also include stress free retirement. We also have other blog articles and things like that, that we'll use, that interesting piece of content that gets people initially interested in your product or services.

Tanner ([00:02:41](#)):

Yeah. And Kate, if you don't mind me chime in here, some other hot subject matters that we always see work well. If we're talking about paid media campaign, people love avoiding taxes as much as possible. So any content around how to keep Uncle Sam out of your pocket, always resonates well, especially if you do tax resolution or any work like that. And one interesting way to think about it is, if you're an advisor who has multiple arms of service, if you're a CPA or a more of an investment advisor, just depending on what niche you're in, you can still use one as a lead-in to get your foot in the door and then expand to your other services.

Tanner ([00:03:23](#)):

So we see a lot of tax stuff and retirement stuff work really well. Future planning, even with our retirement stuff, we tend to take a tax angle, just because it's a big thing on people's minds. And it's interesting too, especially if your crowd skew's older for your market, we actually have very good success in the 55-plus market on Facebook. A lot of people say, "Oh, my market's not on Facebook," but they're there. They're certainly on there and you can generate some pretty good costs with some content of this nature.

Kate ([00:03:59](#)):

Yeah, absolutely. And I'll cover a couple of those actual numbers of results that we've seen on some of the various campaigns that we've been running, but the most important part of any of these campaigns, is the follow-up process. So utilizing the Facebook ad as a lead generation opportunity and getting that to add a person to your list, then following up with them by email, that can be automated through the campaign that we would build out as well. But also, we always recommend giving people a call, trying to get them set up for a first 15 minute discovery appointment, where you're learning a little bit about them, starting to build that relationship.

Kate ([00:04:43](#)):

That's going to be the most important part, as you know, in your business, is building the relationship with your clients, so that they trust you to then invest with you. So it is a little bit of a long-term process and I don't want to make any promises that you'll turn a Facebook ad on, and then three days later you have a million dollar investor. That's definitely not the case, but it is a really great opportunity to get some additional awareness out about yourself, start to build those relationships with new people, and get your list being built and then continue to nurture those people over time, and ideally turning them into a new client overall. So... Yeah, go ahead.

Tanner ([00:05:27](#)):

To add it in on that follow-up and nurture piece, one thing that we see a lot of success with, and as an advisor, you can think about what you can offer to a client. Say someone takes your piece of content and we always like to offer the availability to book a call right on the next page. If you have anything that you can think about, that you can either turn into an offer, or a guarantee, or anything of that nature, to help sweeten the pot and encourage someone to take action now, whether that be, "Hey, on average, I find \$10,000 in savings from what your old advisor was doing," or, "On average, I grow my client's investments by 16% every year, as opposed to 7." Or, "If you sign up with me today, I'll actually send you two free books that I've written," or anything that can encourage the user to move along.

Tanner ([00:06:22](#)):

Because from not knowing your business, to taking a free PDF, building that trust and rapport, it's a bit of a bridge to gap. And so anything that you can offer to build that trust and make that offer irresistible, "Take the next step now," is helpful. And it can be a tricky one to navigate in the financial space. We all have those regulators who don't want us to over-promise and things like that, but there are certainly ways that we can still make it sound enticing without promising the world to the clients. And that's something we focus on a lot when we're building out our campaigns, and while it is a longer nurture process, trying to shorten up that nurture as much as possible.

Kate ([00:07:06](#)):

Mm-hmm (affirmative). Absolutely. And the other good thing about utilizing Facebook and LinkedIn to an extent, is you're able to test out different messages in the campaigns that you're running. So you can really get in front of the specific type of person that you're going after, but also have different messages and pick which ones resonate the most with them. So in one month you may try a retirement-based piece, and then find that may or may not work as well as you want it to, and then you switched to more of a tax focus.

Kate ([00:07:37](#)):

The good thing about testing with ads is, you can test very quickly for the most part on Facebook, and get some initial data and as to how your audience is resonating with that information, and then make data-driven decisions on what's next and how you can optimize the campaign. And working with our team, we take care of a lot of that for you and we strategize through each of those pieces of the campaign, all the way from ad, all the way through to your nurture sequences, to make sure that they are as well-optimized as possible and trying to get the best bang for your buck, throughout the entire campaign.

Tanner ([00:08:15](#)):

Absolutely. And I think that's where digital media really differs from a lot of traditional media methods. Hard mailers definitely still work. You can buy a magazine ad or a billboard in town, but once that stuff is out there, it's out there and it can't be changed. You can't steer it in the right direction. You just have to spend your money and hope for the best. So you buy a mailing list from your local post office, and send it out to everybody 50-plus. You don't know how many people threw in the trash or open the envelope, but with a digital campaign, at least you're getting real-time data. And you can make those decisions to say, "Hey, this messaging is resonating, not resonating, let's pivot, let's change." So that your dollars just aren't stagnant, they're dynamic, which is a really nice about working on both, whether it be Facebook or LinkedIn.

Kate ([00:09:01](#)):

Yeah. And I don't know about many of you guys, but a lot of the clients that we've worked with in the past, have really just relied on networking events and getting at their individual business relationships, utilizing those to find new clients and get referrals. So this really creates, especially in today's world, this really creates an opportunity to expand your reach and expand your base of people that you could possibly work with, more than just constantly dragging yourself to networking event after networking event, and trying to schmooze as much as possible, to get that next person in for business.

Kate ([00:09:43](#)):

So on that note, let's head into some of the results that we've seen. And this is a campaign that's been tested over, I think, four or five financial advisors in the last year or so, at this point. So some basic stats of what we've seen. This was a campaign that we used that retirement guide that we saw on the previous slide, that was like 10 Steps for Stress-free Retirement, as the lead in, and then people were booking a call on the back-end of the campaign. So two levels of what we're tracking on that campaign is, the first end is the front-end downloads of people that are first taking action from the ads and downloading that PDF, as something that they're interested in. So in June, and actually this is just this past June, this is a campaign that's still running, we saw 50 downloads of that PDF for this client.

Kate ([00:10:38](#)):

And they had those coming in at just under \$12 a piece. So that's the amount of ad dollars that were being spent for that person to essentially join that financial advisers' list. So this is someone that's raising their hand, saying that they're interested in learning more about the value piece that was given in the front-end, which is that guide for stress-free retirement. We can work through what you're targeting. So in this case, it was a geographic radius targeting around the financial advisors' area. And in most cases we do a 20 mile radius. In some cases we do full states, depending on what the certifications are for that financial advisor and where they can practice, if there are any limitations, or we can also go national too. So if you're interested in looking at a national basis, then that's fine too. A lot of flexibility in what's available there.

Kate ([00:11:39](#)):

And of course we have age targeting, availability for interests targeting, that people that are looking at things and clicking through things that are retirement focused, or anything along those lines we can target for, to make sure that we're getting you in front of the right people. One other cool thing that we can do is, upload any list that you may already have. So if you've maybe done a direct mail piece in the past, or have purchased a list through something previously, that list can then be uploaded into Facebook and LinkedIn, and you can then target those people directly, as well as being able to create a lookalike off of that list. So Facebook or LinkedIn will be able to find people that are very similar to the type of people that are already on that list, and target the ads to those people as well. So that you're broadening the number of people that are seeing the ads, and trying to get in front of as many people as possible, so that they take action and have an interest in the value that you're providing.

Tanner ([00:12:47](#)):

Yeah, absolutely. And the power of those lookalikes is great, especially if you haven't even purchased data for another marketing campaign, but you're having a simple email list of clients that are existing, or past clients, Facebook and LinkedIn will look for other user accounts who share similar attributes, likes, habits, things like that, income levels, all that fun stuff, in order to get the ads in front of the right people. So really any data that you have on hand, can be leveraged in a campaign to get the net cast in the right direction, if you will. And again, that's one of the great parts about working on both these platforms, is they just have such a rich amount of data that you can leverage, even if you only have a small, or no data of your own, in terms of creating a good campaign.

Kate ([00:13:33](#)):

Yeah, absolutely. And again, here is another example of the same campaign, very similar for another financial advisor in a different geographic location, that ran for two months at this time. And it was 92 opt-ins and he actually ended up having six people book a call themselves on the back-end. So that's something that we always push on the back-end but again, booking a call with someone right off of a Facebook ad, is a big ask. So we don't necessarily expect to get a ton, but there will be some that come through who are interested right away in learning more and speaking with you. So that, plus the email follow-ups and the longterm sequence in the follow-ups that can be implemented, are the ways to continue to convert those people after they come in off the initial download.

Kate ([00:14:25](#)):

But again, cost \$11 a piece, which is on the low side for Facebook. Facebook normally averages anywhere from 10 to 30 or \$50, for an opt-in for a piece of material like this. So we're at \$11 consistently for this campaign. So those are pretty good costs and it shows that there are people that

are interested in the value and the content that's being provided. So there's plenty of audience available. Facebook is well populated with people over 50, as audience members. So there's plenty of opportunity to get in front of your audience here and it's a nice, cheap, way to add those people to your list, that can then be converted into clients down the road.

Tanner ([00:15:12](#)):

And, Kate, I think that's an interesting point on the population of people over 50. When we're trying to find who your target market is, we've often found that if you're in the retirement or tax planning space, that older crowd responds better because they have a greater need. If we went to 20- and 30-something year olds about retirement, that's not really top of mind for them. They may have an account through work or something simple, but they're not doing strategic planning at that point in their life. While we all know they should be, a lot of them is not top of mind. Whereas those in the 50-plus crowd, retirement is within sight and they're trying to get their ducks in a row, so that urgency is there for them.

Tanner ([00:15:55](#)):

So when you're thinking about crafting your messaging for a campaign, you're thinking about, "Who is my audience and what's top of mind for them right now?" Especially if you're an advisor, doing anything investment related, that can tend to go towards a younger crowd, slightly younger, because people want to get started with investments a little sooner, but we tend to see tax and retirement skew towards that older crowd.

Kate ([00:16:21](#)):

Yeah, absolutely. And so a lot of these results are Facebook focused, but I did want to touch on LinkedIn for a second, in that there's a little bit different targeting available on LinkedIn, that opens up another aspect of potential client for you. Of course, all of these people are still on Facebook too, so you can hit them on both platforms. But I know that Stephen has talked a lot about targeting a specific company and executives within your area. If you have a major company in your area, you can target individuals, specific people within that area. There's a few ways to do that on LinkedIn and ad campaign may not be the best, but there are some outreach, more organic opportunities that you can do to go after those people on LinkedIn.

Kate ([00:17:15](#)):

But from a general standpoint, you can target by job title, job seniority, which is a really nice one. Targeting anyone who's a VP or a C-suite, or an owner, or partner, and you can get down all the way to manager, director, and entry-level type people too. So that's a really nice segment that you can target on LinkedIn with ads, or really anything else, that gets you in front of the type of people that you're possibly looking at. Maybe a more mature person who's further along in their career, and hopefully, possibly, even has a higher income level than some of the other people that fit within what you're looking for as a new client. Again, you can do some location stuff. Location's a little bit limited on LinkedIn, as opposed to Facebook. Facebook, you can literally put a pin down and target anything from a mile, or above, in that area.

Kate ([00:18:13](#)):

You can do full states. You can do really anything for targeting on Facebook. LinkedIn is a little bit more limited, in that it really only targets metro areas that you can set self-select, but then it also targets states, of course. And then you can also do United States. And we haven't really had much of a problem

getting in front of the right types of audiences on this, because most people's markets are big enough that there is targeting available, but just keeping in mind that if you are in a smaller town, somewhere that there may or may not be targeting specific to your small town, or small metro area, I might have to just go a little bit bigger.

Tanner ([00:18:52](#)):

And I think an interesting angle for LinkedIn too, if you're an advisor who works on business-related accounts, or you advised businesses themselves. So it's a great platform and it's a very similar strategy on LinkedIn, in terms of offering a piece of content, in order to get these users to raise their hand and say, "It's a subject matter we're thinking about or care about." And then now they're on your list that you can do follow up with, whether that be a phone call just to check in and see what they thought of your PDF. And then that's always a great conversation starter, whether you're on Facebook or LinkedIn, we always encourage folks to call the leads.

Tanner ([00:19:31](#)):

You'd be surprised how quickly you'd pick up some appointments, just calling the people who downloaded the PDF and asking what they thought of it, if they had a chance to give it a read? And it's a really nice warm conversation there. They know who you are as a brand. They've already looked at your content and you've already established yourself as an authority on the subject. And so those conversations are pretty smooth, as opposed to doing traditional cold calling, where you're just buying a list and dialing people who don't know you yet. So really nice campaign now, for both Facebook and LinkedIn.

Kate ([00:20:04](#)):

Yep. And getting people to opt in for something, there've been a lot of privacy rules, and GDPR, and all that kind of stuff recently, that limits the amount of cold outreach that you can do necessarily from any of the platforms. So getting someone to opt in and self-select themselves as interested in your information, clears you of all of those rules because they're saying "Yes, I'm okay to receive future promotions," and things like that, by opting in. So that does eliminate the need to just pull up a list from somewhere and just cold call people and has more success opportunities for you.

Kate ([00:20:46](#)):

Yeah. And wrapping up before we head into the question and answer portion, this is a little bit of a multi-pronged approach in most cases. We always have campaigns that have multiple pieces to them, to make sure that we're getting in front of people in as many ways as possible. So having your traffic sources of Facebook or LinkedIn, you're hitting them on those places, and then hitting them with multiple variations of ads, and videos, and copy, and creative, and all of that kind of stuff, to make sure that you're finding those things that resonate the most with them. And then utilizing various automation pieces to have an automated email followup campaign, our team, or really any team, would be able to set up for you and be able to send those out to continuously follow up with those people that are signing up to be on your list.

Kate ([00:21:43](#)):

Again, calling is a big part of it, following up with them by phone. A lot of people text message as well, same thing. A lot of people don't always answer their phones with numbers that they don't recognize. So we always recommend having a text option in your follow-up, whether it's something that you're

manually doing, or in some systems you can set up a text message to go out automatically as well. And then constantly monitoring the data, so that we're tracking everything real-time, and having that in-depth knowledge as to how people are reacting? How the ads are doing? How the emails are doing? What the open rates are? How people are reacting to various pieces of the campaign, to then influence our decisions for the next parts of the campaign and how we can optimize it?

Kate ([00:22:32](#)):

And again, most of our campaigns that we do, are direct response focused, which is getting people to take a specific action through the ad campaign and through the rest of the followup throughout the campaign, and not just like a "Hi, I'm Joe, nice to meet you," that kind of thing, making sure that there's an actual value being attached to the ad spend and the investment that you're putting into this campaign, and making sure that you're getting a return back from, at least getting a big list filled, and getting a whole bunch of people that are potential new clients coming down the road. Cool. Tanner, anything to add before we get the gauntlet of questions from all over?

Tanner ([00:23:19](#)):

Other outside of that, I think you covered most of the bases. I think, interesting, you were touching on the cost per lead earlier. And we were just recently talking with one of our advisors, who was just actively running a campaign right now. And he just happened to mention to us, he was working with a firm where he was just purchasing one-off leads, people in his area. All he did was buy the name, the email, the phone, and their information, it was up to him to do all the contact and follow up. And he told us he was paying about \$300 a lead for people in his market, which I thought was astronomical in general. So he has been one happy camper, getting the same information for \$11 a piece.

Tanner ([00:24:03](#)):

So it's interesting that there are a lot of ways to get leads and demographic information, especially if you go through list buying services, but if you were to take that same money and put it through an ad campaign, A, they're brand familiar and, B, they've raised their hand and say that they have a need for this, and then, C, you also get the contact information. So you have a win-win when you decide to put that money into an ad campaign versus other lead generation methods.

Kate ([00:24:30](#)):

I think you're muted. Sorry.

STEPHEN OLIVER ([00:24:40](#)):

Unmute it. There we go.

Kate ([00:24:40](#)):

There we go.

STEPHEN OLIVER ([00:24:41](#)):

Now I'm not talking to myself. Okay.

Kate ([00:24:43](#)):

Gotcha.

STEPHEN OLIVER ([00:24:45](#)):

Let's walk back and build some scenarios for everybody, if you guys don't mind? So one of the things that, it's not something I made up, many, many, many advisors are focused on targeting a niche, as opposed to the general population. So differentiating here between targeting 50-years old and up versus dentists, for instance. And we have some mutual friends who very effectively, and aggressively, in that particular niche with dentists. Basically my joke is with all of them. I mean, it seems like all dentists are only interested in not being a dentist anymore, because their pitch is basically, "Here's how you get rid of your practice and don't have to mess with it anymore." But in Facebook and LinkedIn, and we can differentiate them here, so if I wanted to go, take any group, so a dentist, or a doctor, or a plastic surgeon, or CPAs, a lot of circle of influence marketing with CPAs, for instance.

STEPHEN OLIVER ([00:25:50](#)):

But if I want to take a specific niche, so let's say plastic surgeons, let's talk about some creative ways that I could do that. I know in LinkedIn is, you could be targeting as specifically at that job classification, for instance, right? And a lot of people, and I know you provide this service too, are actually teaching basically the equivalent of, "Let's do 150 cold calls a day," having people do 50 cold approaches on LinkedIn per day, and so forth, right? Now, I always would rather be in the mode where they raise their hand and then we were talking to interested people, but let's talk about that a little bit. One of the things that I've done a lot with clients, and with some of my friends is, we can go to a list source and pull every dentist in the country, every plastic surgeon in the country, whatever it might be, every CPA in the State of Colorado or in the State of Texas.

STEPHEN OLIVER ([00:26:52](#)):

And then one of the things that we do a lot is, upload that list into Facebook, so we can specifically target those individuals, right? Because you can create a custom audience and then they'll match those people. Then you can create a lookalike audience. You touched upon that. But you can also then, this gets out of the range of Facebook and LinkedIn, you can upload that list into Google and then you can do targeted advertising in Google as well. And then what we get is, an ability to really focus in on that niche, without just being limited to LinkedIn and going and searching by job title. Let's talk about that a little bit more, some unique and interesting ways, we've been doing a lot of that, of you go and target a specific group of people?

Tanner ([00:27:37](#)):

Yeah, absolutely. And especially if you're over on Facebook, Facebook has these great interest-based categories that you can also use in LinkedIn, started to expand into those as well. It's not as robust as Facebook now, but another interesting way to get in front of specific groups, using some of the Facebook interest categories, just looking up trade publications and membership groups recently. We've been targeting a lot of car dealers per se, and there's the national car dealer association. So if you're going after plastic surgeons, in this example, a lot of them have certifications, or specific universities that they've been to. Facebook, you can target for dentists, for example, we used to load in every dental college that was listed on Facebook. So if you were a graduate from there, more than likely your dentist, or you may have been at one point-

STEPHEN OLIVER ([00:28:30](#)):

Or you've managed to escape already.

Tanner ([00:28:33](#)):

Exactly. And so you can get creative. Another one, if we're targeting business owners, you can load up all of the office supplies stores, of people who are ordering office supplies, like a Staples, and OfficeMax, and things like that. And you can get crafty, you don't have to go directly towards them, but you can look for other interests and things that they may be associating with, because Facebook and LinkedIn, they're collecting data on everything you're clicking on and watching, they're even watching your hover time now.

Tanner ([00:29:04](#)):

So if you hover for more than three seconds over an ad, even if you don't click it or click the Read More button, they're still tagging them as an interest of yours, because you stopped to look. So these lump sum categories that they have of business owner, or plastic surgeon, that you can target, is looking at everything they have on platform and then everything they have off platform, that people have installed that Facebook tracking code on, because they get the rights and licensing to use all that data, even if it's from your website. So you can definitely get clever with how you get in front of these specific markets.

STEPHEN OLIVER ([00:29:37](#)):

Yeah, and... Go ahead, Kate.

Kate ([00:29:37](#)):

Yeah. Same with publications and things like that, we've utilized that a lot in previous campaigns, in targeting people who have interests in, like for investing for Bloomberg or Wall Street Journal. And they're following those types of things on Facebook, to make sure that they're staying up on everything and that's often a good fit for clients that are looking for new financial advisor clients.

Tanner ([00:30:06](#)):

We recently just came across the targeting group. Facebook even has an accredited investors targeting groups. So broadly, I believe accredited investors are those who clear a million or more per year, or something along those lines. I don't think you actually get certified as accredited. It's just a broad-

STEPHEN OLIVER ([00:30:25](#)):

It's based on assets and income. Mm-hmm (affirmative).

Tanner ([00:30:27](#)):

So they even have an accredited investors category that we use a lot for real estate investment, different things of that nature. So they certainly have the data out there. It's gone a little more restricted over the years and every time they seem to restrict it, when Facebook gets in trouble, Facebook seems to find a way around it and it's back up a couple of days later.

STEPHEN OLIVER ([00:30:49](#)):

Yep. Yep. And one of the areas within that category, and you mentioned briefly, but different people belong to different industry groups, or different interest groups, and for instance, they might be in a discussion forum for doctors, or dentists, or whatever, but one of the things I've been trying to get advisors to do, and as you've paid attention as well, everybody is so bland, milk toast, and just a carbon copy of everybody else. I stole the idea from Tim Ferriss. He talked about the fat bald guy in the BMW

convertible, but I've started to think about the guy in the JCPenney suit, sitting behind an oak desk, with three diplomas on his back wall or something, just as bland, no different than anybody else.

STEPHEN OLIVER ([00:31:41](#)):

But I've been trying to really get people to just, "What are your hobbies? What's interesting about you? What would people affiliate with?" And one of the guys he's like, "Well, then I'll admit to," and it turned out he was really into Star Wars. So he has all these conventions he's been to, Comic-Con, but these other Star Wars conventions and pictures of him and his wife in costume and so forth. I said, "Well, you can find those guys," right? You can find people over a certain age that are Star Wars fans and you could have a landing page with affinity. You can have all that stuff on your website. A friend of mine I've been working with for decades now, Peter, he's a Porsche guy, right? He just bought the latest 230 or whatever it is, 911 Turbo, and he's got this series of cars.

STEPHEN OLIVER ([00:32:30](#)):

He said, "I keep saying, look, Facebook has all these Porsche groups and discussion groups. We've got to be advertising to those guys with a picture of you in front of the car and one thing or another. And then we've got to go after the local Porsche club, the regional, the national, we've got to go to the dealership and have a live meeting in the dealership." But there's so many different ways that you can target, based upon they love fly fishing, they love Star Wars, they love Porsches, whatever it might be. And when you talk about those conversion rates and those costs per lead, see if I'm targeting 50 and up, a retirement pitch, that's one thing. But if I'm targeting special information only for dentists, on how you can accelerate your retirement from your practice, maximize your sales price, but at the same time, not have to ever stand behind the chair anymore, that's much more interesting if I'm a dentist, right?

STEPHEN OLIVER ([00:33:34](#)):

So part of the rationale of bringing in that niche, is a lower cost per lead, maybe harder to find them, but a lower cost per lead, or if not a lower cost per lead, certainly a higher conversion rate, once you've got those people. And again, folks worry about niching because they think, "Well, I don't want to limit myself just to... I've got clients who aren't that." But you could have five niches if you want. It's a matter of the targeting. Talk about that a little bit? I think that people get real narrow-focused on that kind of stuff.

Tanner ([00:34:07](#)):

Yeah. I think that's a wonderful point. A saying that we have around the office here is, "When you try and speak to everybody, you speak to nobody." Anytime we have a business that wants to work with us and we're going over our onboarding call, what do you do? What's your differentiators? We try and narrow in on a singular point, either whether it's a hobby and interest, or a business differentiator, like a guarantee that they have, that someone else doesn't have, or a performance metric that they have that people don't have, that you can speak to in an ad.

Tanner ([00:34:40](#)):

Because in your example, if you can speak to dentists trying to sell their practice, or get out of it, or accelerate their growth, the messaging becomes very specific. Whereas if you'd say, "Are you a business owner looking to X, Y, and Z?" Well, there's million and one business owners out there, but the more personalized a message feels, the more sticky that content is. They would say the more someone's going

to stick on that post, finished reading the whole thing, actually stopped scrolling for a minute and consume your messaging when it feels like a resonates directly with them.

STEPHEN OLIVER ([00:35:11](#)):

Yeah. Yeah. And when they're reading... Go ahead. Go ahead, Kate.

Kate ([00:35:16](#)):

Oh, sorry. Yeah. I was just going to say, the whole point of this and any advertising that you could possibly do, is to start a relationship with someone. So utilizing something special about you, or something that differentiates yourself from the million and one other financial advisors that are out there, you have to do it, because how many ads do you see in a day? If you don't stand out, you don't get remembered at all. So whether that's a standout of, maybe you're using a meme or something as an image, and it's a Star Wars-related meme and it catches someone's attention, that's also interested in Star Wars and that creates that bond and that connection with that person. So you're able to then follow up on that and then start to build the relationship, from a financial standpoint, later on. Being able to differentiate yourself is huge and all of the really corporate-looking and dude-in-a-suit behind a desk, that's smiling and ready to invest your money. It's boring and you see a 1,000 of them and it doesn't do that well.

STEPHEN OLIVER ([00:36:27](#)):

Yeah. And there's the classic differentiators that people try to use, that they don't realize their prospective clients could care less about. There's the alphabet soup. You're telling them you're a CFP and you're a CH, whatever all the crap is-

Kate ([00:36:43](#)):

So is everyone else.

STEPHEN OLIVER ([00:36:44](#)):

... and I know all that, and it puts me to sleep, and I don't care, right? And so the differentiator has to be human to... And the other one that everybody tries to use is, "I've got X number of assets under management." Right? And I'm not sure if I'm a small investor, if that means that I'm getting lost in the ocean, or if I'm going to be important to you? I mean, sometimes what you put there, actually has the reverse psychology of what you think it might be, right? But let's back down a little bit as well and you said a really good point there, Kate, is that, all marketing at this level is about, and to steal from, I think it was Gladwell, yeah, "All of this marketing is interruption marketing."

STEPHEN OLIVER ([00:37:37](#)):

And so the more targeted it is to the person that you're talking to, and the more affinity there is with them, the more likely they're to be happy that they're going to be interrupted. But it's also getting to somebody cold, like a magazine ad, who's not necessarily out shopping. If they were doing a Google search, that's different than you're showing up in their newsfeed. And so the point of that nurturing in that relationship, is to build credibility, to build affinity, to show them ways in which your personality comes through, that they like you, and they want to talk to you.

STEPHEN OLIVER ([00:38:18](#)):

And the mistake I see, Kate, Mindy, and I, and Greg, we've probably looked at 2000 advisor websites now. Every one of them make the same mistake, is there is no intermediate step. There's "Contact us now," or, "Contact us now and schedule an appointment." But very, very rarely, "Here's a free report on this. Here's our podcasts that you can watch. Here's a copy of our free book. Give us your contact information." Very rarely do they have that intermediate step of, "Let me learn a little bit about you before I'm ready to talk to a salesperson." Because that's the way people feel if you're a scheduling appointment for a phone call, right?

Tanner ([00:39:01](#)):

Absolutely.

Kate ([00:39:02](#)):

And in most cases, if you're using a personality piece, that attention grabber, that interrupter that you're using, you can still have the same, giving them some kind of content or benefit, but you're still not having to worry about making promises that are going to give you problems with compliance, or trying to set yourself apart in that way, that then gives you problems with financial compliance, or any of the other overlords of what you can put out there and what you can not put out there. So use that. It's such a better play than putting, "I have this much more in investments than other people, and I take care of your money better than others." Well, you can't always say that. So utilize your personality and take that advantage.

Tanner ([00:39:49](#)):

Absolutely. And part of it speak to having that intermediary step, before them being sold on your service. We often, as an industry, we've seen it can take seven to 15 touch points to get a contact, to take action in some form or another. And in some cases for us, we've been a marketing group for over a decade at this point, and we have people who've been on our list for two to five years, and then they pop up and they become a big sale, a big client, but they've been consuming the content, getting the monthly email, seeing our posts here and there. And when it's finally time for them to make that decision, we're right there, top of mind. So that long-term nurture, especially in the financial space, is a piece that gets missed a lot. Of course, we all want that quick win, that quick ROI.

Tanner ([00:40:38](#)):

And with Facebook campaigns, you can certainly drive them in that direction, but that long-term nurture is so key to what people do, because they want to be warmed up. They need to learn to trust you, and that you are an authority in your space, or your market, or whatever it is you're doing. And at any given time, if we look at this triangle or pyramid of prospects, the ones that are at the top, are ready to make decisions right now, today, that's maybe five, 10% of your potential prospects in your area. The rest are in an exploratory phase. Maybe they don't even know they need the solution yet. So having that intermediary step on the website, or a Facebook ad, is like that first intro, get them into your sphere, and then from then, you can start that follow-up process to start them on the journey to working with you.

STEPHEN OLIVER ([00:41:22](#)):

You bet. You bet. And on nurture, and I was having a conversation the Friday before, and an adviser, who's been going the learning curve of trying to learn direct marketing and he made two comments to me. One of which was really sharp. And one of which was pretty dumb is, the first one was, he set up a

series of 28 emails, a month worth of daily emails, very personality laden and personable, that automatically drip on people once they opted in. Great. And that's exactly what you should do, once a day, twice a day. I mean, very frequent, by email. And then he made another comment, says, "Well, if they're not interested by 28 days, I take them off the list." It's like, "No, no, no, no, no. You never take them off the list. You have to do list hygiene from time to time." They haven't opened any of your emails, but as you said, they might be on the list for three years before they buy.

STEPHEN OLIVER ([00:42:24](#)):

I'm now coaching clients in everything that I do, who've been watching everything I was doing for three years, five years, 10 years, and finally came around to the realization that they needed some help. It's just amazing how long it'll take for some people to be seeing you over and over. And Ogilvy, the great advertising, David Ogilvy, he talked about, "Your prospect base suspects out there, it's not a standing army, it's a moving parade of humanity." But what he meant by that was, they're getting married. They're getting divorced, they're moving, they're having expenses they didn't expect. They're having the illness, wellness, et cetera.

STEPHEN OLIVER ([00:43:11](#)):

There's all these different things that are going on in different people's lives, that make them less responsive today, more responsive tomorrow. And whether it's in July, or September, or October, or next March, or whenever it is, that's when you want to be standing in front of them. The cadence, one of the things that I work a lot with our clients, and I think you're working with now about 40 of them very successfully, but is really dramatically improving that new lead to client ratio. And we pay real close attention, "How many new leads do you have? How many of them did you get to appointment? How many of them did you get to actually meet with face-to-face? How many of them actually became a client?" And one of the first things I am adamant about is, is getting off of thinking that email is the only way to communicate with people, and financial advisors are so fixated, I think, on email.

STEPHEN OLIVER ([00:44:08](#)):

And I was beating my head against the wall a few days ago with somebody, and I said, "Okay, do this. Collect all the junk mail you have for six months, stack it up in a stack of 250 pieces of junk mail, and then put a really important letter to them in the middle somewhere. And imagine that that's the way your email is being received every day." Right? Some of it's going to spam filters and never getting to them. Others is going into Google's promotional box. Others is going into the spam box. Others is showing up, but by the time they get around to looking at the email, there's 200 emails sitting in there and they're aggregated. If you look at all the software development projects, not all, but most of the big software in big corporations, it's Slack, it's Basecamp, whatever Microsoft version it is, which is all designed to get rid of email because the corporate environment has found people so overwhelmed, that their productivity declines.

STEPHEN OLIVER ([00:45:07](#)):

So we always add, and you mentioned it a minute ago, I think Tanner, you mentioned it was, we always build and you build for them, is a sequential autoresponder by text message. Sequential autoresponder by voicemail, sequential autoresponder by email. I always make sure we add in sequential autoresponder by direct mail. One of the things that we do, with you helping us on all of this, is we build a funnel where we differentiate the quality of the prospect. And so they ask a couple of questions, give us some information. We ask them a few more questions, gather more information. Then basically we

have A group, B group, C group. A group is worth spending a \$100, \$150 a piece on. B group is maybe we're spending \$20 a piece on. C group is worth email, right?

STEPHEN OLIVER ([00:46:00](#)):

So we'll differentiate that. And then they're getting a big box in the mail. They're getting a personal looking letter in the mail. They're getting a sequential auto responder postcards in the mail. They're getting a live person trying to get hold of them while they're looking at the landing page. So it's literally that quickly, doing follow-up. It's one of the things I think people don't understand. I was talking to a very successful adviser the other day, he's got over 400 million in assets under management, but he's so fixated on their old model of marketing. And one of the first things he said to me is, "I don't want to do any direct mail." I said, "Well, if you had a prospect that you knew had 50 million to invest and he was looking for somebody to invest, would you be willing to spend \$500, if the odds were 50%, you were going to get him?" "Well, yeah. And that's an error." "Okay."

Kate ([00:46:52](#)):

You got be out there. Yeah.

STEPHEN OLIVER ([00:46:53](#)):

So the effectiveness of direct mail depends upon the quality of the list and the higher the quality of the list is, the more money you can spend.

Kate ([00:47:04](#)):

And the person seeing it, everyone responds to various platforms differently, no matter what. So client A may be more interested in responding to something through direct mail. Client B, email. Client C, text messaging. It's across the gamut, so you have to be covered on all fronts to make sure that you're giving yourself the best opportunity to get those new prospects.

Tanner ([00:47:30](#)):

Yeah. I think it loops back to what we talked about in terms of number of touch points needed, to move someone forward in our process. If someone downloads your PDF today, sure, maybe they'll read it, but as you never reach out to them again with a newsletter or a follow-up piece, you're gone and forgotten the next day. Whereas if you're proactive with your marketing and you're varying your touch points, whether it be voicemail, text messages, direct mail, any of that stuff, you're A, increasing your number of touch points and B, pushing them down the line and staying top of mind, for when that timeline's up in their life where the pain is great enough for them to take action today. And it's that magic mix of marketing, blended with time.

Kate ([00:48:13](#)):

And it's a reason like when you're shopping for something at Kohl's online and all of a sudden that same thing is following you, no matter where you are on every single platform, or every site that you're on, it works. You may not be ready at that very first time that you searched for it, but you're ready a day or two later when, "Oh yeah, I forgot I was interested in that. Click, purchase." They're doing that for a reason. And there wouldn't be so much invested in all of those platforms for retargeting and continuing to hit people in various mediums, that if it wasn't working, then they wouldn't be spending the money on it.

STEPHEN OLIVER ([00:48:53](#)):

You bet. And cycling back to what you said, Tanner, as far as downloading a PDF. I have a good friend and he's really positioned himself where he works with CEOs of big companies, and to his great credit, he's done now 12 or 13 books, and all of these are mostly 50 pages, 70 pages. It's not like a 500 page treatise, but he keeps insisting that, "Well, all the CEOs I work with, they read all eBooks and they distribute all their reports internally by PDF or whatever." And I keep saying, "No, no, no, no, no, you want to do it printed, maybe do some nice, special bound. You want to mail it to him in a special box." If nothing else, then what it does is, it sits around their desk or sits on their bookshelf and some of them end up as coasters for me.

STEPHEN OLIVER ([00:49:45](#)):

I've got something I need to take action on, it ends up on my desk and it keeps nagging me. And PDFs and emails, don't do that for people. Right? I mean, it's so rare that somebody prints out an email, and goes and puts it under the magnet on the refrigerator to talk to somebody. Once you get it, it's gone. And a PDF ebook, it tends to be the same thing is, every now and then I've lost something, a file on my computer. And I searched by PDFs and I think I find all these books that I downloaded, that I didn't even know that that was there.

Tanner ([00:50:21](#)):

Yeah. We have the best intentions in the moment, you think to yourself, "Ah, this is perfect. I'll read this over lunch or I'll get to after dinner while I'm sitting down." And then it's lost in the saved file bin forever. And getting mail is exciting. Getting a nice piece of mail is great and especially if you take the time to put some nice packaging on it, and it's a piece of mail that delivers value to somebody. Everyone throws away the whole, "You could refinance your mortgage stuff," or, "Here's a new credit card offer," that's junk. But if the person has raised their hand, said, "Hey, I have interest in this subject matter." And you send them a really nice package that says like, "Hey, here are solutions to the problems you have at hand." A, it's nice to get that in the mail and you stand out by actually delivering value directly to them at their home.

Kate ([00:51:13](#)):

Instead if it's a month later or whenever.

STEPHEN OLIVER ([00:51:15](#)):

Oh yeah. Yeah. And I want to come back to the idea of lead magnet. We're going to run out of time in about a couple of minutes here, but I'll give you an example. Two companies, and this is outside of the niche here, but it's a really good example. I mentioned Porsche before. I have a 911 Turbo as well, and you would not believe some of the stuff that they send me is, all the way back when the Cayenne was first released, and this was back on VHS tape, that's how far it back has been. I got this package with a VHS tape and a gold ticket. And it was an invitation to a special off-road test drive of the new Cayenne. And there was a video, literally a VHS videotape, with their promotional video about on-road, off-road, one thing or another, on the new thing.

STEPHEN OLIVER ([00:52:04](#)):

When they released the new turbo, I got a paperweight that was a die-cast of the new engine, because there was something special. I don't know what it was, but there's something special about the new engine. And other time I got this German street sign, this literally big metal street sign, in this big

package that looked like it was, I don't know, it was huge and you don't miss that, right? Periodically, I get paperweights or a die-cast of the engine or a street sign, one thing or... And in Harley's the same way. Harley, you buy a new Harley, they subscribe you to the HOG, that Harley Owner's Group. And then you get a road atlas and you start getting these stupid patches for your Harley gear, and you start getting the pins and all the crap, but it's just reminding you and bringing you back to the idea.

STEPHEN OLIVER ([00:52:54](#)):

But let's finish with this, the idea, and this is where you started really, but the idea of lead magnets and it's anything that is going to peak their interest enough, to give you contact information, to then join your email list, to give you a phone number, to receive text messages or outbound calls, to give you a mailing address to receive mail. And I think a lot of people get this wrong, is it's finding something, it could be free or paid, I think we all tend to gravitate towards free, but it could be a book, which is a great lead magnet. It could be a webinar. It could be a recorded video presentation, including pretending to be a live webinar. It could be a special report.

STEPHEN OLIVER ([00:53:48](#)):

Pick up from there. But I mean, it could be any number of things that are usually some version of an information product, that is giving them a short taste of solving a problem that they have. And then that puts them into giving you enough information, so you can follow up and nurture, continuing to educate. And you had mentioned before, Kate, is doing a landing page for them to get the free PDF, or you're doing the landing page for them to get the book mailed to them, hence needing a mailing address, or having a series of landing pages, "Here's the free report. Give us an email address." "Oh, by the way, we have a physical book we'd like to mail you. If you give us a physical mailing address, we'll mail that to you. And then if you would like to get some questions answered right away, no obligation, schedule an appointment now." Right?

STEPHEN OLIVER ([00:54:46](#)):

And what'll happen in those kinds of sequences, and you mentioned the numbers before, fairly small percentage will schedule an appointment right now, even a smaller percentage will pick up the phone and immediately call you, because they're so eager to talk to a salesperson. But a fairly high percentage will do at least the first step, if not the first and second step, and then that gives you the ability to kick that off and to follow up. And I think a lot of people miss that is, you need something other than, "I'm a great person. Call me anytime you have some special interest," to get them moving through those cycles.

Kate ([00:55:21](#)):

Absolutely. Yeah. We always just refer to those types of ads as branding ads, which are good, "Hey, call me when you have a need." Tanner mentioned ad account audits, we do that a lot for our clients when we're first starting to work with them, is looking at what they've run in the past. And probably 80% of the time they've been running something, that's just like, "Hey, here's how we're awesome. Click here to learn more." And it sends them to the homepage of their website and it does absolutely nothing. They get no engagement, they get no results, and they're like, "Well, it doesn't work." And they give up on Facebook or LinkedIn ads, and they're like, "Well, why should we talk to you?" And it's like, "Well, because it's a little different." So you have to have that piece that is that interrupter, that gets them interested and gets them that content piece right off the bat, so that you have that next step to continue to contact them and get them into your system as a prospect.

STEPHEN OLIVER ([00:56:20](#)):

Yeah. And a lot of people make the mistake of looking at what the big companies in this industry are doing. And, god, they're horrible. With the exception of Ken Fisher, I mean, I was watching an interview with him recently and he was talking about early on in his career is, they were getting all the direct response marketing that we do all the time, working. But he was afraid that all the big guys were going to see what he was doing and replicate it, and he was actually trying to sell a portion of his business, so he could ramp it up and do it. And then he kept talking to people who said, "Oh yeah, yeah, we've done that advertising. It doesn't work." And it was like, "Okay." It's a good example of what not to do. I watched everybody from MassMutual and Northwestern Mutual, all of those guys, I always feel like throwing something at the TV. It's like, "Why are you guys wasting your money on that?"

Tanner ([00:57:15](#)):

Nobody understands.

STEPHEN OLIVER ([00:57:16](#)):

Yeah. Yeah. Well, this has been great. Anything to add? I think we need to cut it off in a minute or two, but anybody have any, and all questions, we're happy to answer any questions, [advisorwealthmastery.com](#) is our site. And you've got that on the intro and got interrupted here somewhere along the line, probably too on that. And we're talking to Tanner and Kate with [LinkedSelling](#) and I highly recommend anything and everything that they do. But anything to add quickly, before we call it a day?

Tanner ([00:57:52](#)):

Not from my end. I mean, I appreciate you having us on. And I mean, if you are an advisor out there listening, and you're looking to expand into your local market or even a nationwide campaign, I think there's a lot of really great options out there, that offer flexibility and agility, compared to a lot of the older traditional advisor marketing methods that are out there these days. And if you need help with any of those, we're always here.

STEPHEN OLIVER ([00:58:20](#)):

Yeah. I might add one thing that we didn't cover. I had notes here to cover. I don't think that most people in the industry understand the concept of lifetime value, and strangely they don't understand the idea of return on investment. And I keep hearing they're bragging about, "Oh, I get my clients 9%." Well, wait a minute, the way you have to approach any advertising is, "How much is a new client going to be worth the day they become a new client? How much are they going to be worth on the first year or two? How much are they going to be worth for the lifetime of their involvement?" And if that number is, a fairly reasonable number, might be \$5,000 in the first year at least, maybe more. If a client is worth \$5,000, would it be worth spending a \$1,000 or \$2,000, to get them, especially if your year-to-year retention rate's really good and most advisors do have a good retention rate.

STEPHEN OLIVER ([00:59:21](#)):

So they may end up being worth a \$100,000 long-term. Short-term, \$5,000, \$10,000. And if that's the case, then if you spent a \$1,000, by the time you were all said and done to get a new client, you've got a 500% annual return on the advertising, which is the highest leverage you're ever going to get in your business. And it's amazing, Tanner, Kate, you live in this world all the time, but it seems like every advisor I talk to, they brag about 9% a year, or something, return on the investments that they manage.

But then we start talking about 300, 500, a 1,000 time return on investment on that dollar, their eyes gloss over. They just don't get it. And it's why really understanding and focusing on this kind of direct response marketing, is essential.

Tanner ([01:00:18](#)):

Absolutely.

Kate ([01:00:19](#)):

Yep. You have those numbers from day one. You know how much you're spending every day on Facebook, every hour. So you can always have that and what is going into that cost for the advertising, even if there's a management fee or whatever, it all can not be added in. And as long as you're positive in your return over time, based on whatever your lifetime value is or even, we have a lot of clients that they're profitable after month one, if it's a monthly service that they're offering. So having that self-liquidating offer, that is self-liquidating client acquisition.

Kate ([01:00:59](#)):

And even if you're in the red for a little while, if you're keeping a client on for 10 years, 20 years, whatever, it's okay to be in the red for the first year, and then you're well positive after that. So knowing those numbers, is a huge asset and a really important part of everything that we do and we're all about the numbers on our firms. So we could tell you anything, we spend a couple hundred dollars per appointment and it costs us a couple thousand dollars just for a new client, from an agency standpoint in our [crosstalk 01:01:32]-

Tanner ([01:01:32](#)):

And you're taking a little death with that?

Kate ([01:01:34](#)):

Yeah, and it's totally fine because we're working on it. And our retention is good enough that we can keep it on long enough.

STEPHEN OLIVER ([01:01:40](#)):

Yeah. So take that \$12 number, let's say worst case, best case range is, if it's \$12 per lead and you got 10% to appointment versus you got say 50%, 60%. So 50% to appointments at \$25 cost per appointment, 10%, it's \$120 cost per appointment. Now, if you sold one out of three of those, then at the best case scenario, it costs you \$150. And on the worst case scenario, where were we at, \$500? Well, my goodness, if I'm going to spend \$500 to get \$5,000 and I'm going to keep them into year 2, and 3, 4, 5, 6 as well, I'm getting a, what was that, 10 times or a 1,000% annual return on that money.

STEPHEN OLIVER ([01:02:32](#)):

And I dare you to find a mutual fund or a stock that's going to beat that. So it's literally beating into people who are numbers people, who are advisors, who brag about the return on investment they get, but then can't see the forest for the trees on the return on investment that effective marketing can get. And then they draw conclusions based upon watching really bad marketing, even from really big companies, rather than looking at what really is effective and works.

Tanner ([01:03:03](#)):

I think Dan Kennedy even had a quote on it, "He who can spend the most on acquisition wins." If you know your lifetime value is say 10,000, 20,000 per client, 50,000 or whatever it may be, and you can calculate how much you're willing to spend to beat out the other people in your market, especially in the financial advisor space, that can guide your marketing. And you can open the flood gates at that point, when you realize, "Why, I can spend 500 to a 1,000, just to acquire somebody." And like I said, once those numbers in the ROI, it all starts to snap together and the picture becomes pretty clear as to why a paid ads campaign through a digital medium, just deliver heads over tails, over many other forms.

Kate ([01:03:49](#)):

If no one else are doing it, you're going to beat them.

STEPHEN OLIVER ([01:03:49](#)):

Yeah. And by the way, the worst thing, and you mentioned Dan, I've worked a lot with Dan. You guys have worked with Dan, but one of the great lines, and I think he stole this from Earl Nightingale if I remember correctly, but is if you don't have a better approach to effectively running your business, look at what everybody else is doing and do the opposite. And especially for the advisors that are captive in big companies, that's exactly right. Is you look at what all of the other newbies are doing and do the exact opposite. It's probably a good plan. Now we have a great plan for you that you don't have to guess what that is, but look around at what everybody else is doing and don't be that, is the path to success versus mediocrity.

Tanner ([01:04:32](#)):

Absolutely.

Kate ([01:04:33](#)):

Go find your blue ocean.

STEPHEN OLIVER ([01:04:34](#)):

Exactly. Exactly. Great book. On that note. We'll call it a day. Thank you, guys. It was so wonderful to have you here and we'll pick up and maybe delve in with a little bit more detail, in the next month or two.

Tanner ([01:04:45](#)):

That sounds great.

Kate ([01:04:45](#)):

Thank you.

Tanner ([01:04:45](#)):

Thanks for having us on.

STEPHEN OLIVER ([01:04:45](#)):

Thank you.

Kate ([01:04:45](#)):

Appreciate it.