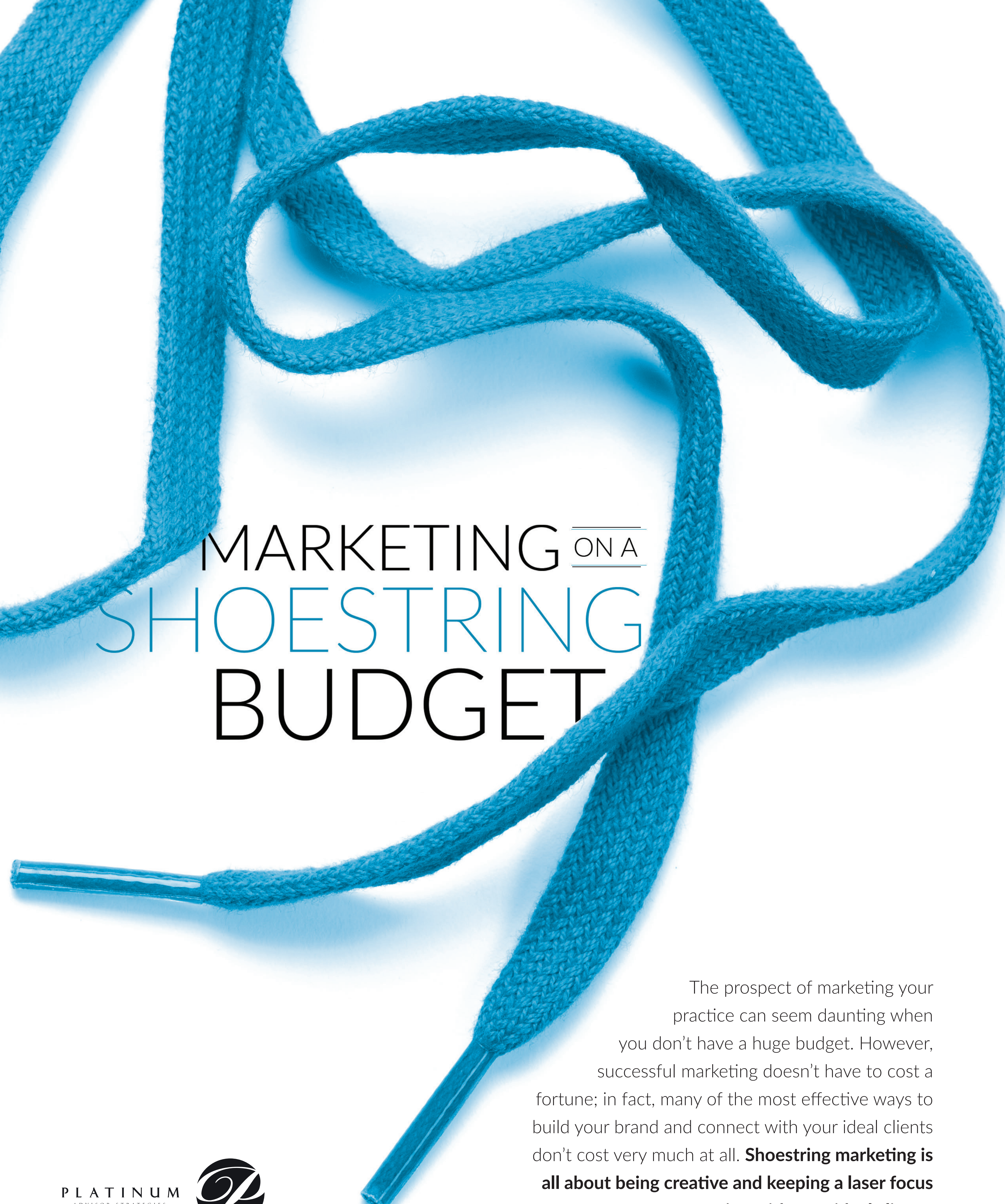

MARKETING ON A SHOESTRING BUDGET

The prospect of marketing your practice can seem daunting when you don't have a huge budget. However, successful marketing doesn't have to cost a fortune; in fact, many of the most effective ways to build your brand and connect with your ideal clients don't cost very much at all. **Shoestring marketing is all about being creative and keeping a laser focus on connecting with your ideal clients.**

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SET A MARKETING BUDGET

Take a look at what you're currently spending on client acquisition and carve out a set amount for a six-month marketing experiment. How much should you set aside? That depends entirely on your practice; one survey found that most elite advisors (those producing $1 million or more in annual revenue) spend 4% or more of their gross production on marketing.[1] We recommend choosing three client events, two outbound content marketing initiatives and also building a budget around those marketing activities.

HOST A SHORT SERIES OF INTIMATE EVENTS

Events don't have to be large or expensive to generate a positive return for your practice. Traditional client events tend to be elaborate affairs: charity galas, golf tournaments, or holiday parties where you invite all or most of your clients.

In contrast, intimate events are designed to be small and personal, giving you quality time with your best clients and their friends. They fit perfectly into a shoestring marketing plan because you don't need extensive planning, fancy invitations, or a large budget.

Instead, use what you know about your clients to choose an activity that you and they would enjoy. Then call a few clients and invite them and a few of their friends to join you in that activity.

[1]http://wealthmanagement.com/marketing/marketing-budget-elite-financial-advisor

SET UP A MARKETING CALENDAR AND CHOOSE HIGH-IMPACT ACTIVITIES

To get started, create a six-month marketing calendar that includes a mix of educational content, events, and intimate client events designed to build deeper relationships with the ideal clients you identified in the previous step. Your goals for these events are threefold: to build your reputation as a knowledgeable expert through educational content and events, to build great relationships with your best clients, and to create an opportunity for clients to provide you with strategic introductions.

In our webinar we'll be discussing how to choose the right activities for your practice and showing what kinds of events and communication programs you can deploy at different price points.

IDENTIFY YOUR TOP CLIENTS AND NICHE OPPORTUNITIES

Before spending a lot of money on a marketing program, we strongly recommend undergoing a segmenting activity to identify your best accounts and your biggest niche opportunities. Segmentation isn't just for marketing purposes; it can help you understand exactly how much your clients cost you to serve and help you devote more time to your top clients while building out service levels for your lower priority clients.

USE EDUCATIONAL CONTENT TO ESTABLISH YOUR EXPERTISE

Using useful, informative, and interesting content to connect with your clients and prospects is one of the best ways you can brand yourself as a knowledgeable financial expert. Content marketing is proactive, allowing you to answer client questions and concerns before they arise, and low-cost because you can use pre-written content and deploy it for free by email and online.

As a Brookstone advisor you have access to a library of pre-written, compliance-approved weekly market updates, topical monthly letters, video scripts, and whitepapers that you can use to bring prospects through your sales cycle and proactively keep in touch with your clients.

However, for now, just focus on identifying your best clients - the ones you would duplicate a hundred times over. We recommend that you choose these clients based on more than just AUM or overall value to the firm; think of the clients who are a joy to be around and who truly appreciate your service. These are the clients we want to focus marketing dollars on.

NEXT STEPS

If you're interested in knowing more about successfully marketing your practice on a shoestring budget, look for an upcoming email to view our online presentation. This recorded session will take you **step by step through a low- cost marketing plan** and show you how to **leverage the Platinum content library and event planning resources to build your business.**

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