



Connecting with Financial Advisers

How a shifting market is
changing media habits.

LinkedIn and Greenwich
Associates Research

EMEA



The way financial advisers do business is changing.

The COVID combination of severe market volatility and full remote working has demanded a digital and client-centric response from the adviser community. This led to a retooling of client interactions and created a host of new requirements for asset management marketers.

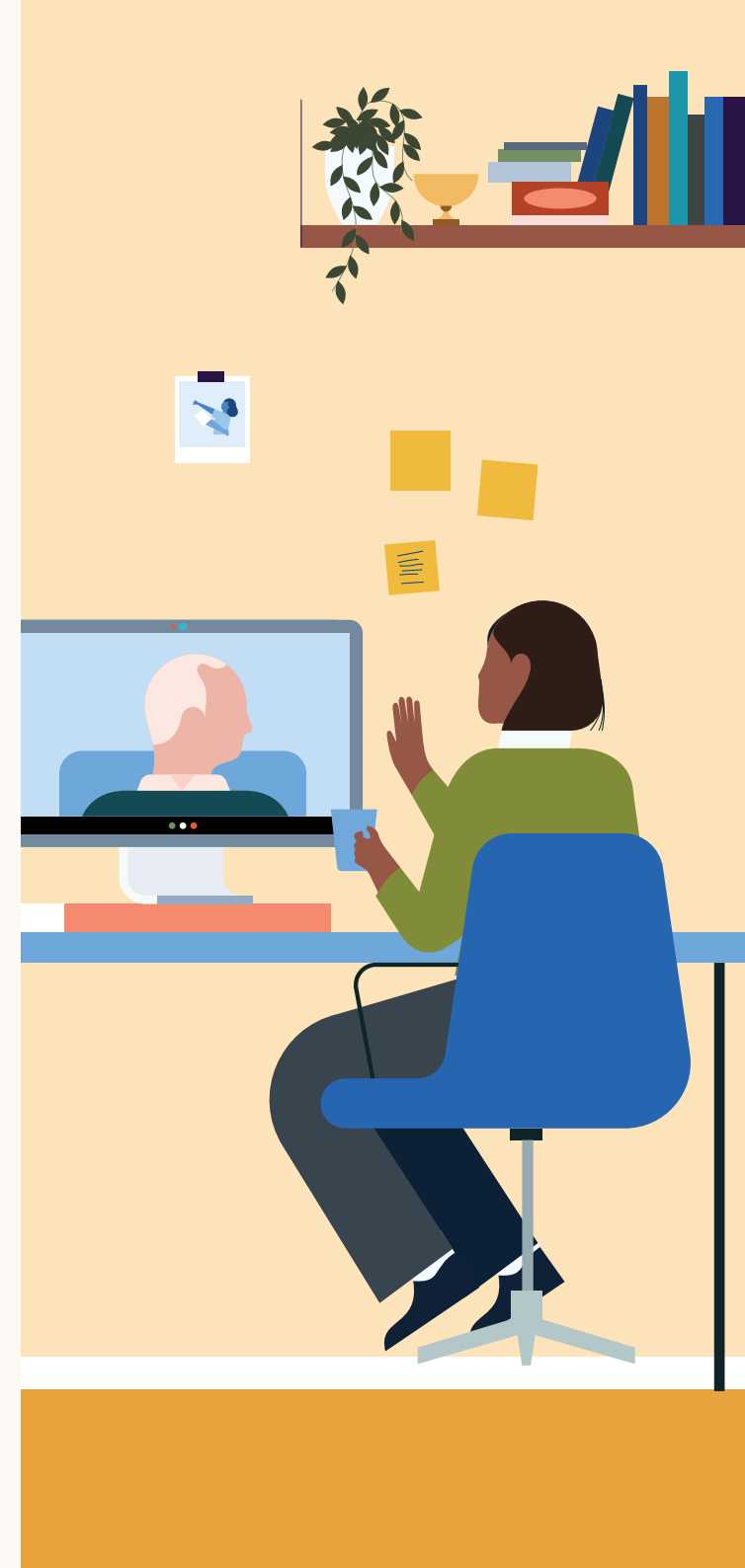
More than ever before, our research shows that financial advisers are looking to asset managers as a trusted source for strategic support.

As advisers look to adapt, what role can you, as marketers, play?

How can you empower financial advisers, supporting them in this time of profound change?

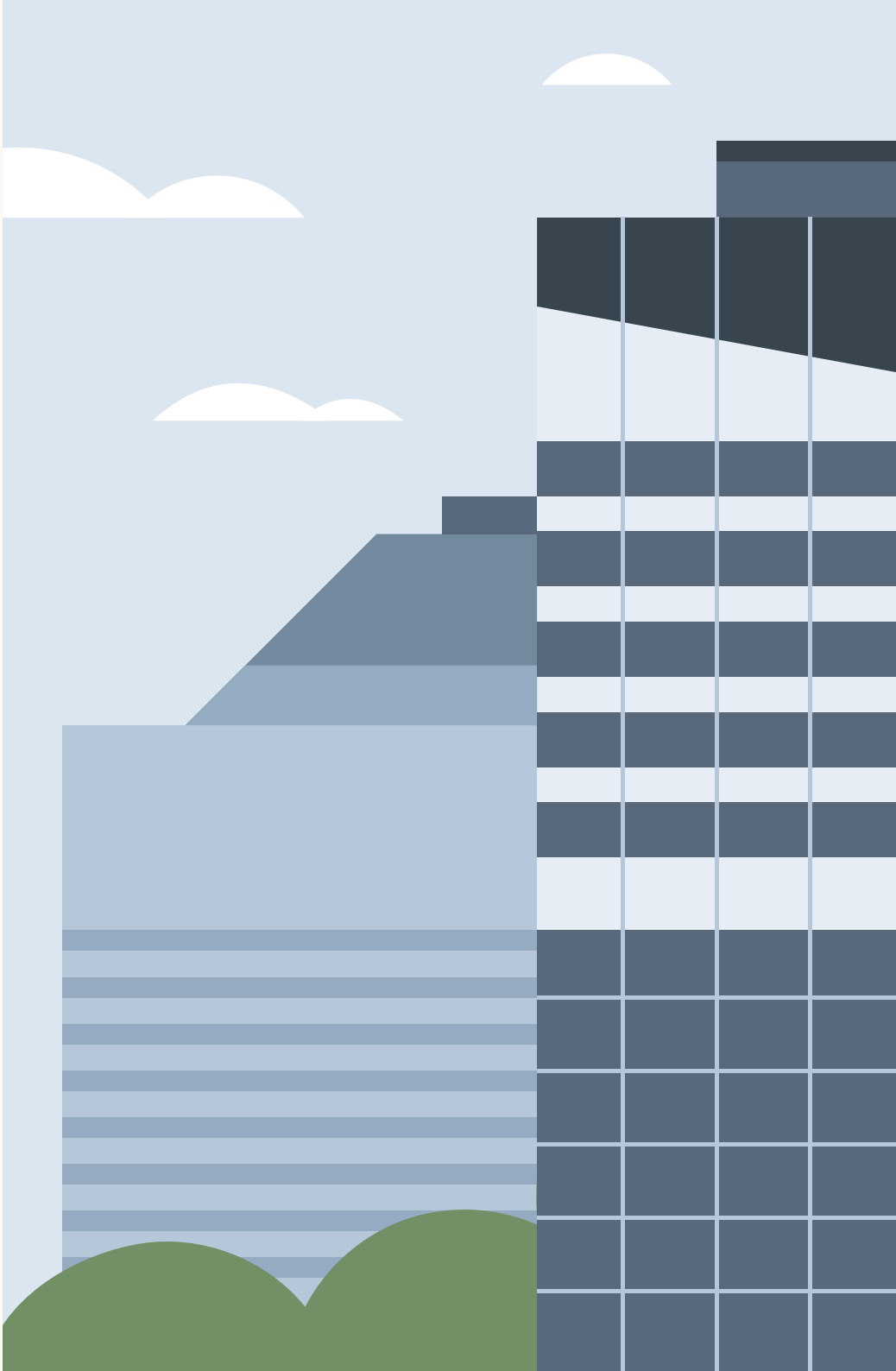
And, in what ways can you reach them where they are looking to do business?

We set out to explore this, and much more, by partnering with Greenwich Associates to survey 264 financial advisers across Europe to take a closer look at the trends that are shaping the financial advice industry.



Contents

01. The new digital practice is here	04
02. What advisers need from asset managers	10
03. Adviser LinkedIn usage	14
04. Maximising LinkedIn for success	23



The new digital
practice is here



Trends accelerated

Financial advisers are facing profound change with three major trends reshaping the industry.

With these trends, financial advisers were already having to adapt and work smarter to ensure they are successful for the future. The pandemic has made this even more crucial.



Role of technology and digitalisation

The dawn of digital practice has been on the horizon for many years, with varying degrees of adoption and interest.



Intergenerational wealth transfer

Advisers are preparing for a huge wealth transfer from baby boomers to millennials, leading to new clients and assets up for grabs over the next decade.



Thinning of the ranks

Many advisers in the industry are nearing retirement and **43%** expect the number of advisers in their practice to decline in the next five years.

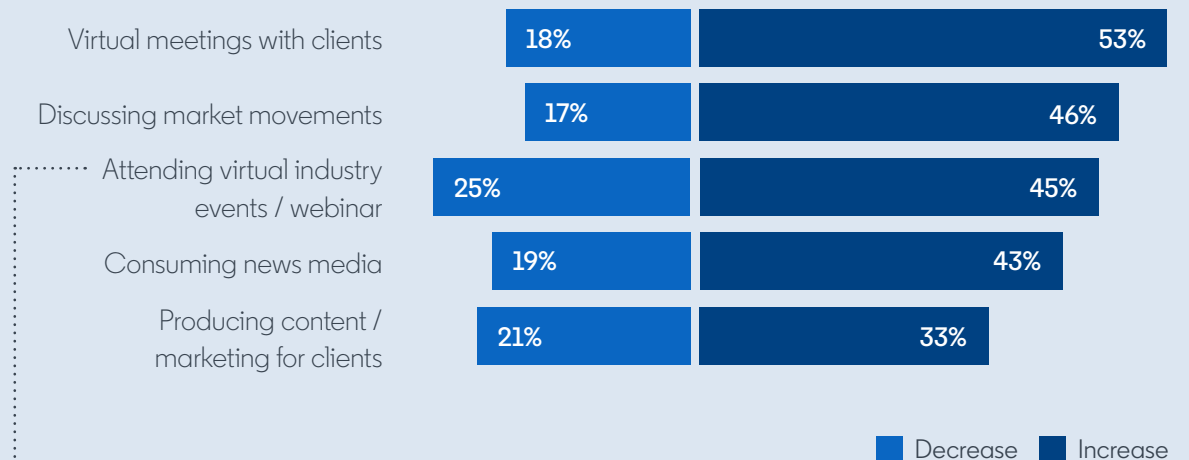
The catalyst for the digital practice

The pandemic has rapidly accelerated financial advisers' adoption of digital tools.

With new virtual working practices and shifting client demands, advisers have had to change their own behaviours to be more strategic with their time, so they can fulfill the role of the trusted expert their clients need. Time previously spent managing the business and operations has been diverted.

Advisers are spending more time in virtual meetings, discussing market movements, and consuming news to keep up with the changing landscape.

How advisers are now spending their time



Leverage [LinkedIn Live](#) to build deeper connections and drive more engagement with your audiences

Financial advisers have needed to be even more available than ever before, and seek out ways to stay up-to-date.

You need to mirror their evolving needs by:



Providing them with timely and relevant market updates where they spend their time online



Creating engaging content for advisers to share with clients



Hosting webinars and virtual events to keep advisers informed

Accelerating engagement

We have seen these changes play out on LinkedIn.

As a result of the pandemic, advisers' engagement with content increased dramatically as they searched for insights on industry developments. Engagement with content related to Retirement Financial Planning topped the list, followed by Wealth Management and Buy to Let.

Engagement with financial advice topics **more than doubled** over a six month period.



LinkedIn Internal Data, 15 February - 15 August 2020

How can you support this accelerated engagement?



Leverage insights and trends to guide future content creation



Keep ahead of what advisers need to know through monitoring social and news for emerging themes

Changing dynamics

Advisers' content needs have changed throughout the course of the pandemic.

Initially, advisers were primarily seeking and engaging with COVID-19 related content. This has now dropped down the agenda, with finance and careers rising.

Top 10 hashtags for financial advisers:

	Start of the pandemic		Q3 2020
1	#covid19	#finance	1
2	#finance	#careers	2
3	#coronavirus	#covid19	3
4	#leadership	#jobseekers	4
5	#recruitment	#jobs	5
6	#innovation	#marketing	6
7	#jobs	#management	7
8	#management	#leadership	8
9	#motivation	#motivation	9
10	#careers	#innovation	10

LinkedIn Internal Data, 15 February - 15 August 2020



You should closely follow what advisers are posting about - and serve up relevant content to meet their needs.

What advisers need from asset managers

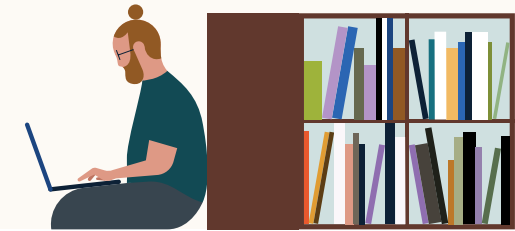


The search for a trusted voice

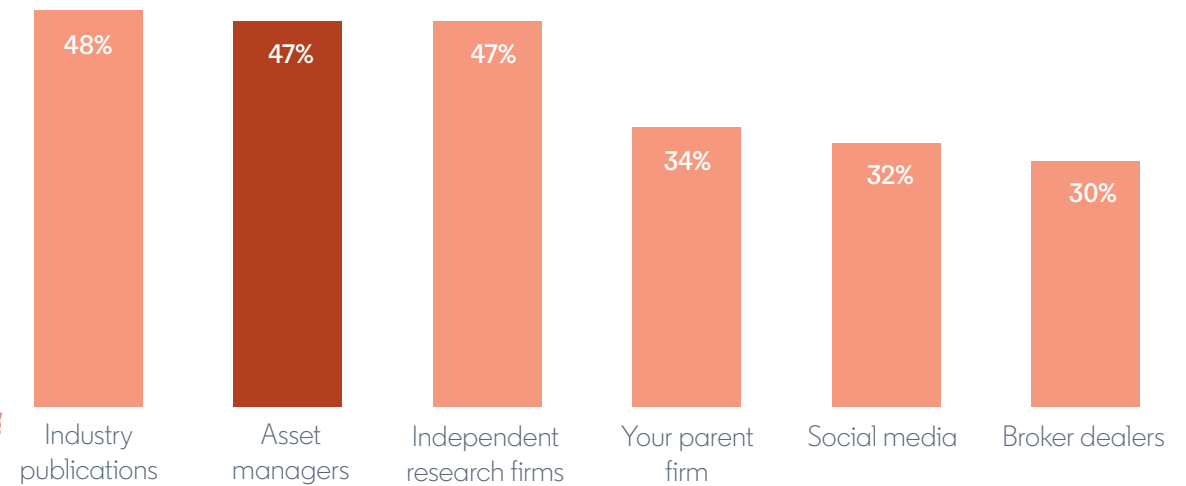
Advisers are increasingly looking for a trusted voice to help combat information overload.

47% of advisers said that asset managers are their primary source of information, positioning you as a peer to industry publications and independent research firms.

This presents huge opportunities for marketers. With this positioning, the quality of content that's provided to clients' needs to be on a par with professional media and research houses.



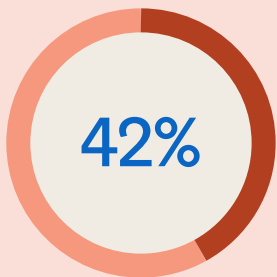
Primary source of financial information outside of news media:



How to influence adviser recommendations

Financial advisers told us they are influenced by a range of factors when making fund making recommendations. There are clear groups - factors you can control and factors you can't:

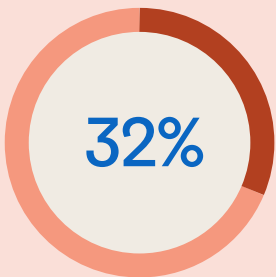
Inside your control



Portfolio manager



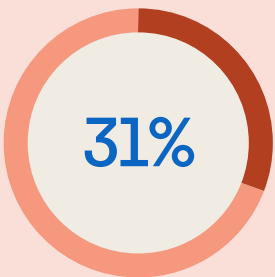
**Raise portfolio
manager profiles**



Relationships



**Build relationships
through tailored
communications**

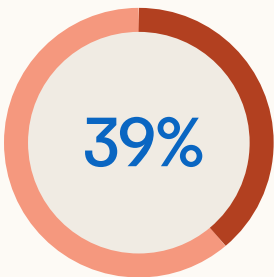


Asset manager brand

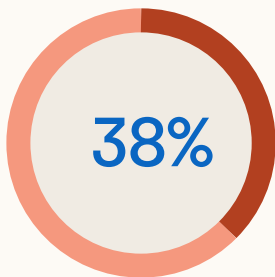


**Invest in brand
building**

Outside your control



Historical results



Low fund fees

The power of brand on investor behaviours

The report found that brand plays an important role in influencing investor behaviour.



75%

say clients often request a specific fund or product

76%

say clients are more likely to accept recommendations if they know the asset manager brand



Marketers must consider building awareness not just with the financial adviser, but also the retail investor as brand can have a direct impact on their actions.

Adviser LinkedIn usage



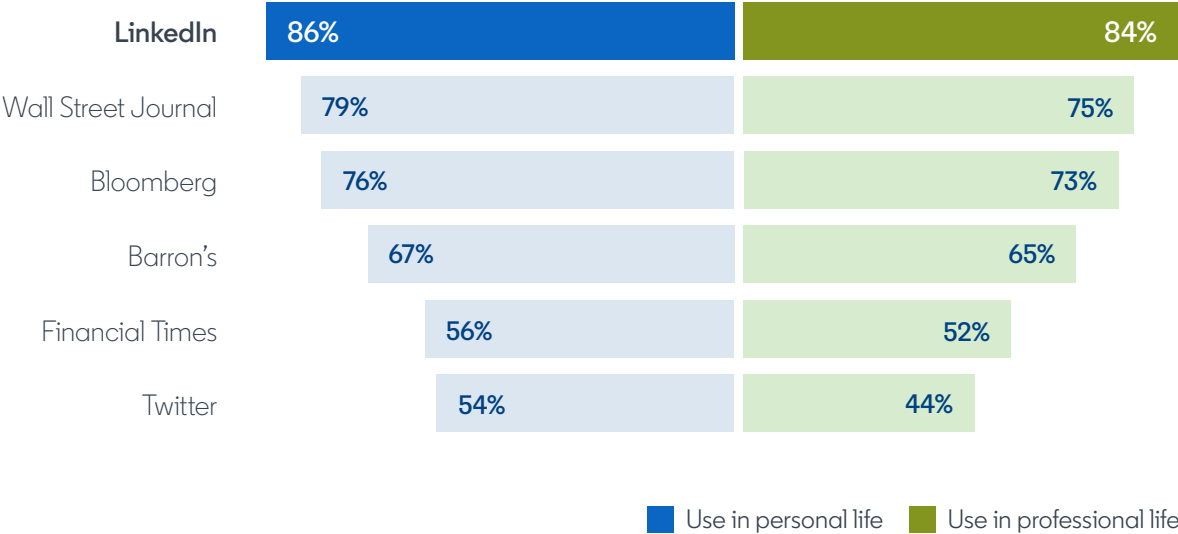
LinkedIn as a global, trusted news source

The line between industry publications and social media has blurred.

Previously, financial advisers relied on traditional sources, such as the Financial Times, The Economist and Bloomberg. However, LinkedIn is now considered a peer. This is applied to both professional and personal lives.



Proportion of Financial Advisers using media sources

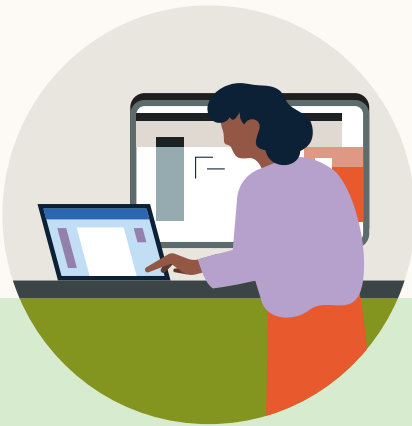


The multiple functions of LinkedIn

Media sources play a crucial role for advisers' day-to-day business operations and future prospecting. The report found that LinkedIn is ranked above traditional publications and is the top-rated source for:

	Staying informed of new clients and peers	Staying up to date with client and peers	Prospecting	Posting or sharing product or services information
LinkedIn	34%	34%	30%	25%
Wall Street Journal	23%	23%	21%	25%
Twitter	21%	27%	21%	24%
Bloomberg	22%	22%	20%	15%
Financial Times	20%	25%	20%	21%
The Economist	23%	22%	21%	25%

This translates to how more than 400,000 financial advisers across EMEA use LinkedIn



Trusted news source



Building community



Growing business



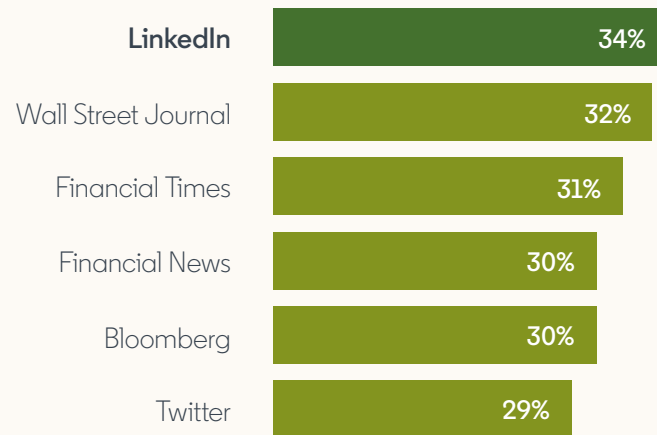
Profile raising

LinkedIn as a fast growing news source



A third of advisers expect to increase usage of LinkedIn as a news source. The highest of all sources.

Future growth of LinkedIn as a news source



Greenwich Associates Financial Advisors & LinkedIn Study, 2020: Global data.

What this means for marketers



Think about LinkedIn in the way you think about other media channels - for reach and influence



Get one step ahead of the competition by making the most of future platform growth

The community effect

LinkedIn plays a critical role for financial advisers when engaging with their own community.

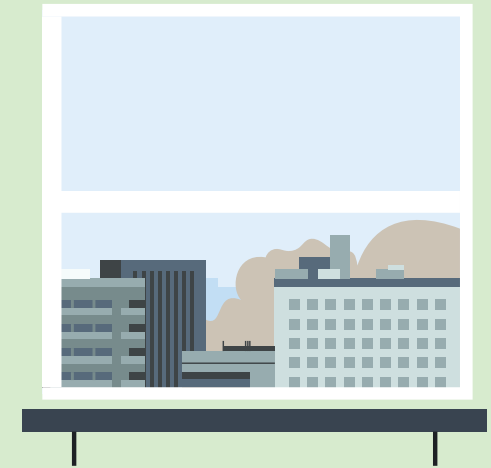
Financial advisers said LinkedIn is the **top-rated source** to:



Connect with
like-minded individuals



Engage
with peers

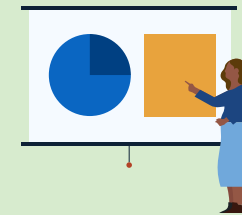


Connect with like-minded individuals

Exploring the communities advisers are part of and engaging with, LinkedIn data found that financial advisers are most likely to be members of the following LinkedIn Groups:

- ✓ [Finance Club](#)
- ✓ [Banking Careers](#)
- ✓ [Financial Advisor Magazine](#)
- ✓ [CONSULENTI BANCARI](#)
- ✓ [Finance Plus](#)

What this means for marketers



Leverage insights and trends



Target advisers where they are most active

Growing business and acquiring clients

Europe is facing a massive generational wealth transfer from baby boomers to millennials. To be successful in the future, advisers are targeting new assets and clients to take advantage of this trend.

Historically advisers have acquired new clients via referrals and word of mouth. In today's world, this has changed. Advisers targeting growth are increasingly using social media and online advertising to build their book.



32%

Referrals



29%

Social media &
online advertising



21%

Clients
reaching out

What this means for marketers

Marketers can play a valuable role by supporting advisers in the acquisition process:



Provide
content



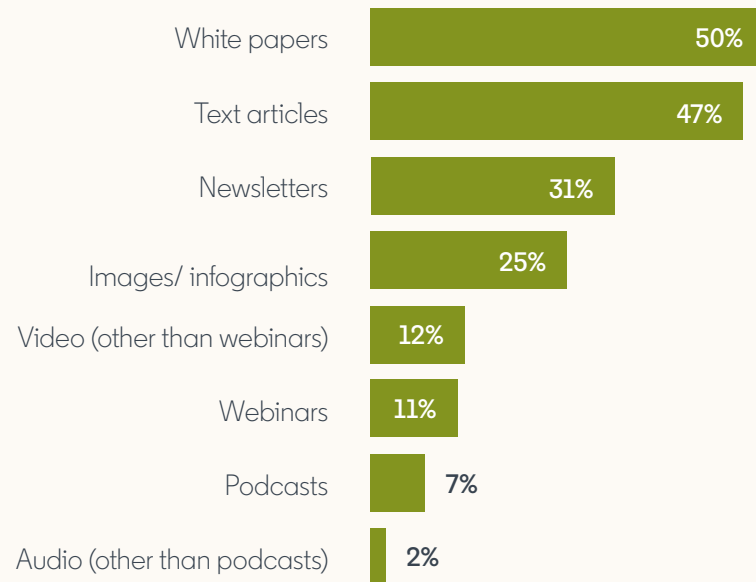
Advisers
share with their
network



Help facilitate
prospect
conversations

Engaging and raising profiles

For advisers, promoting their knowledge, experience and understanding is critical in building their personal and professional brands.

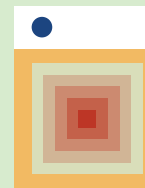


Greenwich Associates Financial Advisors & LinkedIn Study, 2020: Global data.

What this means for marketers



Focus on delivering content via the format advisers are engaging with most, where they spend most of their time online



Find the greenspace and explore emerging content formats so you can be ahead of the curve

Your opportunity: Maximising LinkedIn for success



Understanding the audience opportunity

With the major changes taking place across the industry, it has never been more important for asset managers to understand the profiles and motivations of advisers.



Identify core audiences



Understand their motivations and preference



Target with content that resonates

Skills of financial advisers on LinkedIn

LinkedIn allows you to build unique targeting personas, utilising the power of its member-generated data to target advisers with specialist content.

25% of advisers have these skills

- ✓ finance
- ✓ management
- ✓ banking
- ✓ financial advisory
- ✓ customer service
- ✓ consulting
- ✓ financial services
- ✓ investments
- ✓ business strategy
- ✓ sales
- ✓ financial analysis

They are 40x more likely to have these skills

- ✓ investment advisory
- ✓ investment strategies
- ✓ asset allocation
- ✓ retirement planning
- ✓ mutual funds
- ✓ financial advisory
- ✓ savings
- ✓ pension funds
- ✓ mortgage lending
- ✓ wealth management
- ✓ disability insurance

LinkedIn Internal Data, February - August 2020

Creating influence through thought leadership

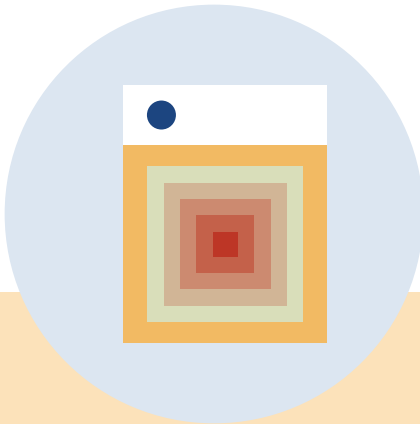
As advisers view asset managers as a trusted source of information, there is a clear opportunity for marketers to capitalise on this.



Thought leadership



Senior spokespeople



Engaging content

What this means for marketers

Develop an authentic thought leadership position to stand out in a crowded market

Utilise senior spokespeople by sharing insights and views

Create engaging content with your audience in mind, ensuring it resonates

Top asset management influencers for advisers on LinkedIn

LinkedIn Insights found that advisers consistently look to leaders for insights and expertise. Check out the top influencers on LinkedIn in the industry for inspiration.



Larry Fink
CEO, BlackRock



Adena Friedman
CEO, Nasdaq



Frédéric Oudéa
CEO, Société Générale



Anthony Scaramucci
Founder, SkyBridge Capital



Ralph Hamers
CEO, UBS Group



Build the profile of the senior leaders in the business, share expert views to build brand awareness and influence financial advisers

Driving action

The opportunity on LinkedIn lies in creating a push-pull marketing strategy - where you inform and reassure advisers with compelling information and insights, and motivate retail investors by raising brand awareness.



Push

To drive advisers

Pull

To build brand awareness
with the end client

Key takeaways for marketers

1.

The rise of digital practices in financial advice present huge opportunity for forward-thinking asset management marketers



2.

Investing in brand awareness will reap dividends in a time of information overload



3.

The front-runners have nimble content programmes to stay ahead of trends



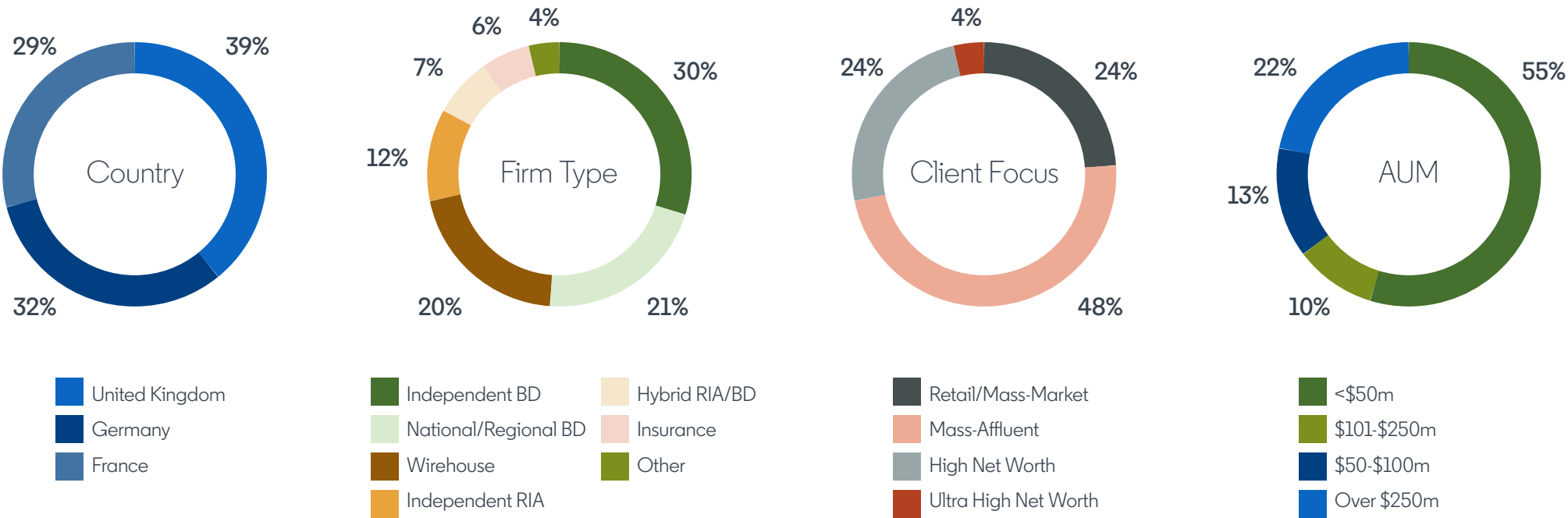
4.

LinkedIn is surpassing traditional quality media titles for audience interest and influence

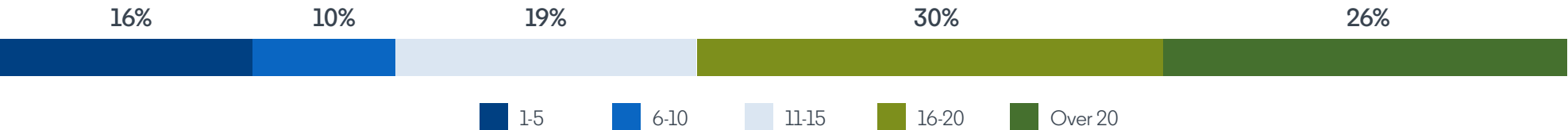


Greenwich Associates survey demographics

The report, 2020 Changing Role of Financial Advisers, surveyed 264 advisers in Europe



Years of experience as a financial adviser





For the first time in the history of media, you can reach the world's professionals all in one place. More than 706 million members in over 200 countries and territories gather on LinkedIn to stay connected and informed, advance their careers, and work smarter. Together they comprise the largest global community of business professionals. These are the decision-makers, influencers, and the leaders of today and tomorrow — precisely the people you want to target.

For more information, visit marketing.linkedin.com.

Additional resources and citations

Download the full report from Greenwich Associates, [**The Changing Role of Media for Financial Advisors**](#) to see how advisor habits are changing.

All data referred to, unless otherwise labelled, is from a sample of 264 financial advisers across Europe surveyed as part of the Greenwich Associates Financial Advisers & LinkedIn Study, 2020.