

Morrison Wealth diversified clientele using Sales Navigator



Location: London, UK
No. of Employees: 150
Industry: Financial Services



“Sales Navigator is the biggest value return in revenue for any single investment Morrison Wealth made in lead or demand generation tools and data.”

Karl Davies
Partner & Chief Business Development Officer at Morrison Wealth



Challenge

Targeting in-market customers

- London-based Morrison Wealth believes that the relationship between their financial advisors and clients is a partnership for life.
- To create a strong foundation for these partnerships, Morrison Wealth needed a tool that would enable targeting of individuals in the market for wealth management services.
- Their ideal client profile (ICP) includes variables such as age, location, profession, job title, and income. Being able to access a large pool of potential clients and refining their audience through precision targeting is vital to creating positive customer outreach.





Solution

Rich data and filtering capabilities

- LinkedIn Sales Navigator delivered the level of professional data and the deep filtering capabilities Morrinson Wealth needed to identify the right target audience.
- With Sales Navigator, Morrinson Wealth can identify customers within their ICP and gain insight into those individuals' backgrounds and professional connections. With this knowledge, the financial advisors were able to make immediate personal connections with potential clients.
- Lucy Driscoll, Financial Associate at Morrinson Wealth explains, "Sales Navigator is key for outreach and relationship-building. With LinkedIn, connection and response rates are higher than with email. Having shared experiences enables these higher response rates."
- The financial advisors' own LinkedIn profiles provide an added degree of authenticity and transparency that builds stronger interpersonal connection.
- "Being able to build rapport very quickly has been a real asset," explains Morrinson Wealth Partner & Chief Business Development Officer Karl Davies, "When you message someone, they can see your profile and learn more about you. When it comes to sitting down with that individual, they've already done their own due diligence."



Results

A broader and more diverse clientele

- Morrinson Wealth is now working on breaking barriers around wealth management. "There's a lot of stigma that often comes hand in hand with talking about money," says Davies. "People don't often go home and speak openly about the topic – they tend to kind of muddle through. So the educational piece is quite big for us now."
- By accessing a vast pool of potential clients to work with, Morrinson Wealth has diversified their client base.
- Financial Education has become a new entry point for connecting with customers. Through a broader base of customers, Morrinson Wealth can connect with individuals who may not have even considered wealth management previously.
- Driscoll adds that Sales Navigator allows them to reach out to diverse clientele: "In the past, we would be largely limited speaking to household names. But now we can speak to independent business owners who would also achieve a lot of value from our services, but would otherwise be too busy to find us, and likewise too small for us to identify them. Sales Navigator has widened the spectrum of people we can add value to."

33.8%

increase in new business leads with
Sales Navigator

Insights Into key decision makers

- Morrinson Wealth offers corporate financial planning and wellbeing services, and Sales Navigator is instrumental in identifying key decision makers at target companies.
- Driscoll explains their strategy. “We know which companies and sectors we want to work with. Using Sales Navigator, we can dive into those companies to see the decision makers and their seniority levels. This enables us to be a lot more targeted with our efforts.”
- Davies goes on to discuss the impact of Sales Navigator on revenue: “We have had revenue generated with Sales Navigator over a 12-month period. This is also the biggest value return in revenue for any single investment Morrinson Wealth made in lead or demand generation tools and data.”

Personalization in a data-driven world

- In a world that is moving toward more data-driven automation, Morrinson Wealth is leaning into data-enabled personalization.
- Davies has seen how Sales Navigator is carving out space in the big data environment. “LinkedIn is one of the only and best places I know that can help you become hyper-personalized with your messaging.”
- “Our model is very much bespoke, face-to-face financial planning,” says Davies, “And LinkedIn helps us to have that bespoke and personalized element to our outreach and thought leadership.”

Change Management

- Morrinson Wealth has seen the benefit of requiring the use of Sales Navigator to conduct business over LinkedIn.
- Both the business development team and financial advisors have access to Sales Navigator. “We know how powerful it is,” explains Davies, “And users have the added benefits of enhanced targeting filters and extra InMails.”
- This change has created consistency across the organization. “It makes training much easier. It means we’re all on the same page.”



“The demographic in wealth management is typically targeting those that have been working for a specific number of years. But at Morrinson Wealth, we want to think beyond that. We want to target those who in the past have not considered what wealth management is, or perhaps are early on in their career. LinkedIn allows us to access a diverse group of successful individuals.”

Lucy Driscoll
Financial Associate at Morrinson Wealth