

# Staying Current: A Guide to Connecting with Financial Advisors

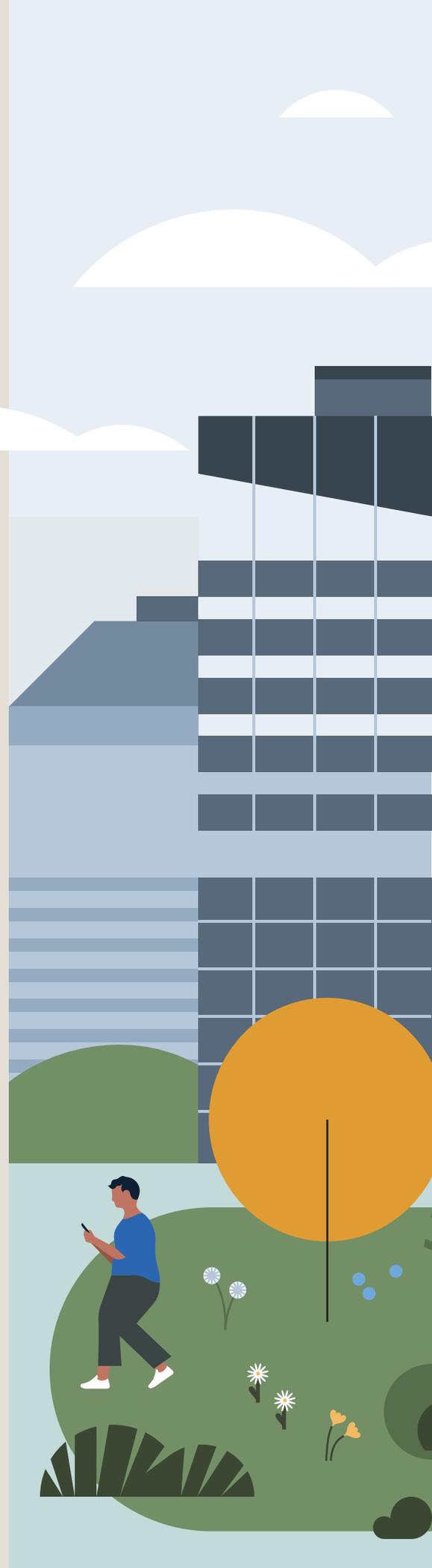


# Join forces with those trusted to deliver success

Skilled research can be invaluable, delivering priceless insights and leading to maximum reach.

With insights from recent research by Greenwich Associates, *The Changing Role of Media for Financial Advisors*, we're able to assess and advise on how media habits are shifting from an advisory perspective.

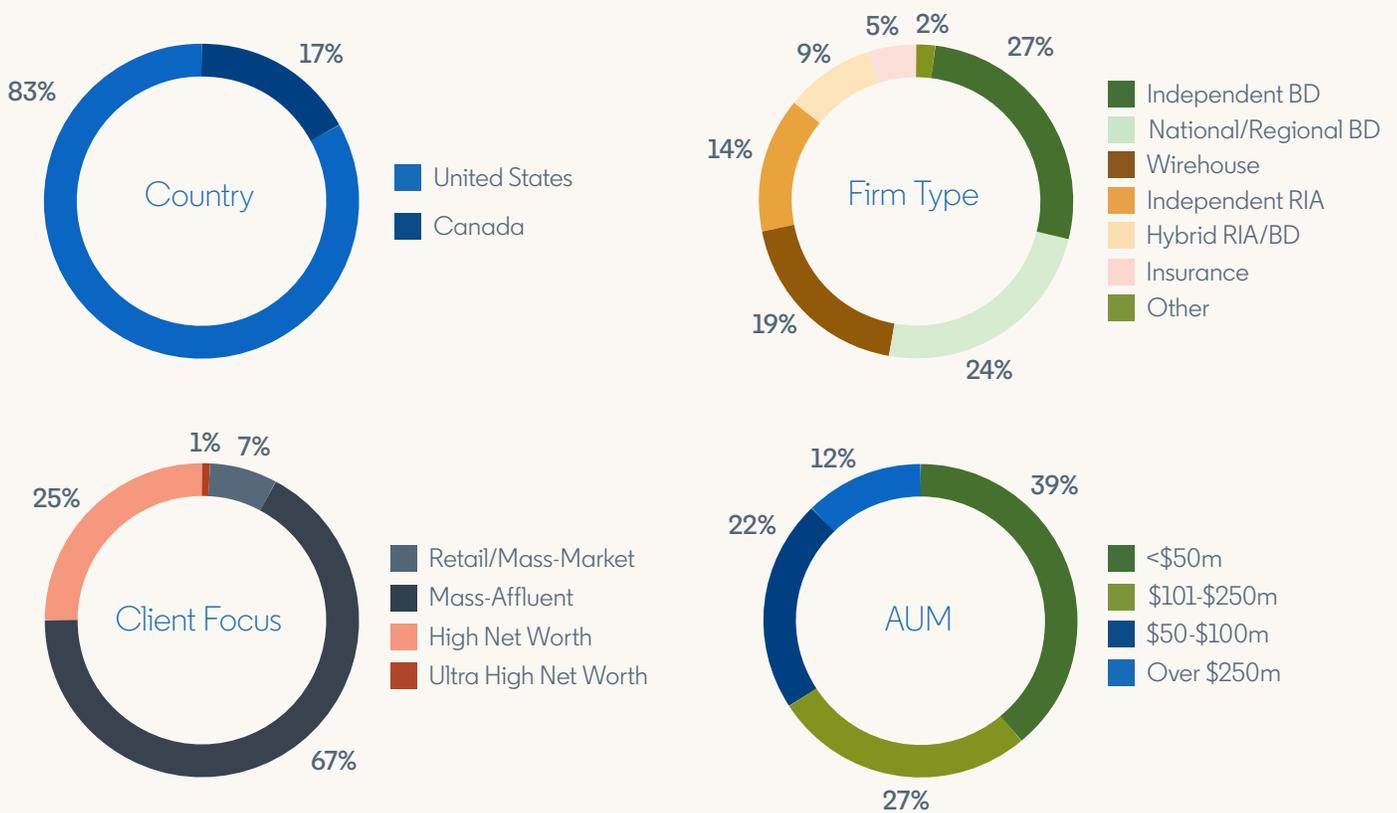
And keeping you up to date with how financial advisors engage with investors will ultimately highlight new opportunities, take your brand forward, and help you make the most of now.



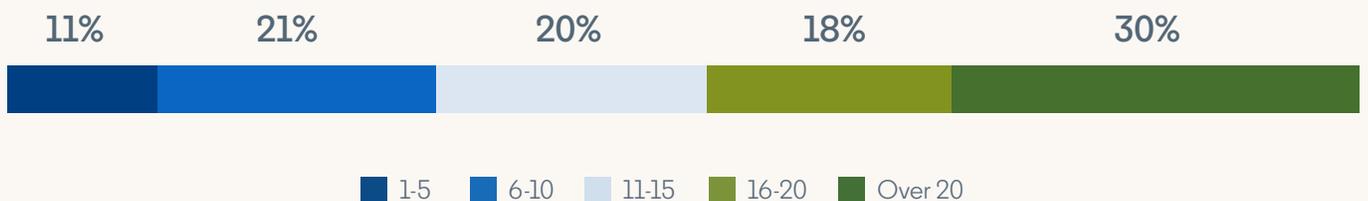
# Financial advisors and LinkedIn

Greenwich Advisors surveyed over 600 financial advisors in North America for the report commissioned by LinkedIn and found that advisor media habits are shifting in interesting ways. One of the insights shows LinkedIn gaining momentum as a prime source of reliable information, frequently used alongside traditional sources such as Wall Street Journal, the Financial Times, and Bloomberg<sup>1</sup>.

## Respondent demographics



## Years of experience as a financial advisor



<sup>1</sup>Based on 605 North American financial advisors, Greenwich Associates



## Profile of a financial advisor on LinkedIn

LinkedIn is the primary place where financial advisors stay current with industry peers and trends<sup>1</sup>. Discover what most often appears on advisor LinkedIn profiles.

### Where they work:



### What they're interested in:



Cryptocurrency



Digital currency



Life insurance



Financial technology



Corporate financial planning

### The topics they engage with:

1. Markets
2. Roth IRA
3. Inheritance
4. Financial goals
5. Stocks and shares

### The groups they belong to:

- Marketing and Networking for Financial Advisors
- Financial Advisor Magazine
- Certified Financial Planner
- Licensed Professionals
- Marketing and Networking for Business Professionals and Doctors

### Who they follow:



**Penny Pennington,**

Managing Partner,  
Edward Jones



**Larry Fink,**

Chairman and CEO,  
Blackrock



**Jamie Dimon,**

Chairman and CEO,  
JPMorgan Chase



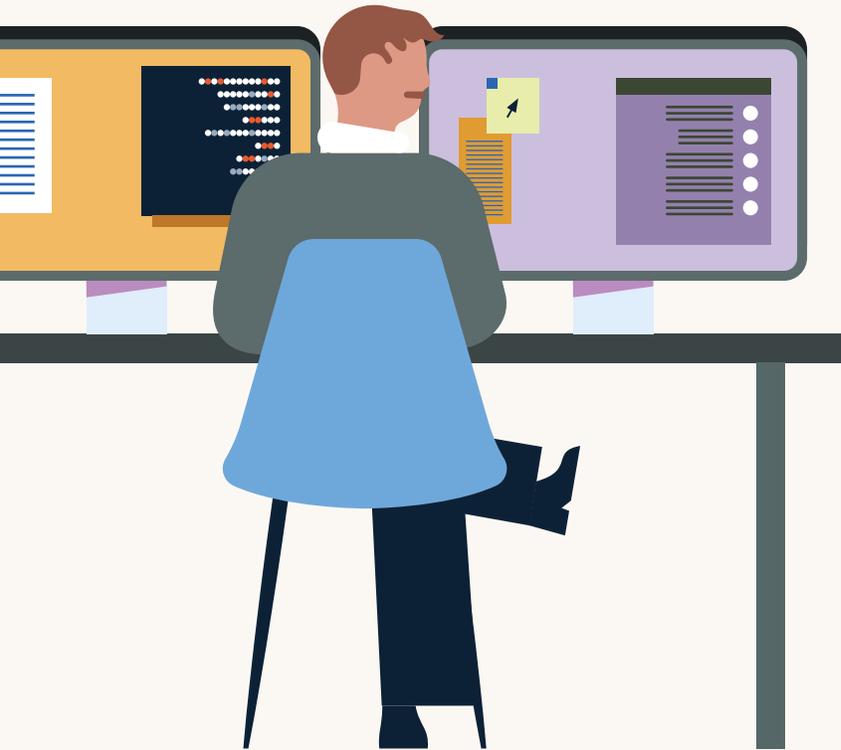
**Mohamed El-Erian,**

Senior Global Fellow,  
The Lauder Institute for Management  
and International Studies



**Ray Dalio,**

Co-Chairman,  
Bridgewater Associates

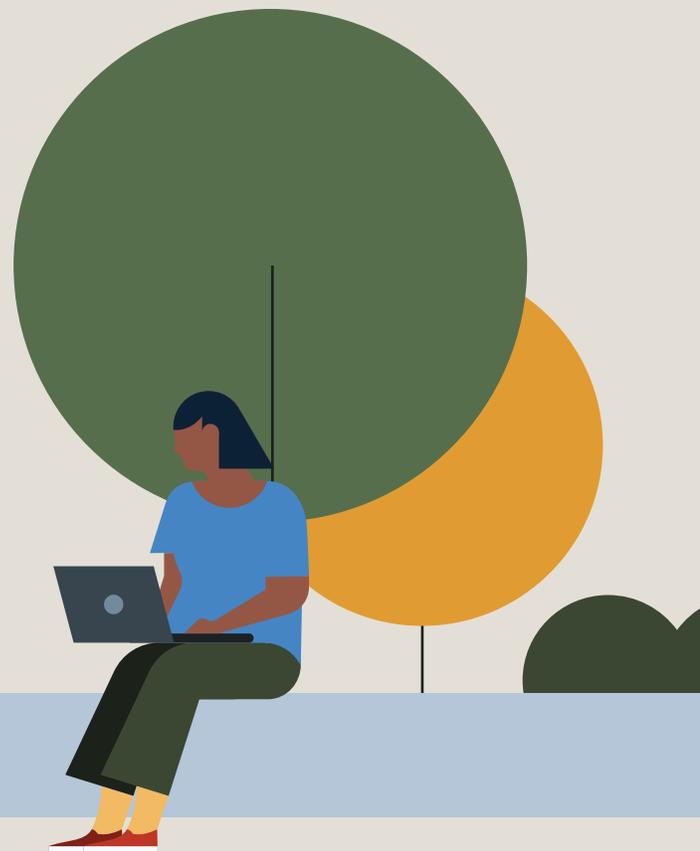


Today, it's more important than ever for asset management brands to be a trusted voice in the financial advisor community by providing leadership, reassurance, and strategies for the future.

There's no better time to reach LinkedIn's highly engaged and intentional audience as part of your content strategy. We offer asset managers the trusted platform to provide measurable, high-quality, unbiased, and factual information to financial advisors so they may better serve their clients.

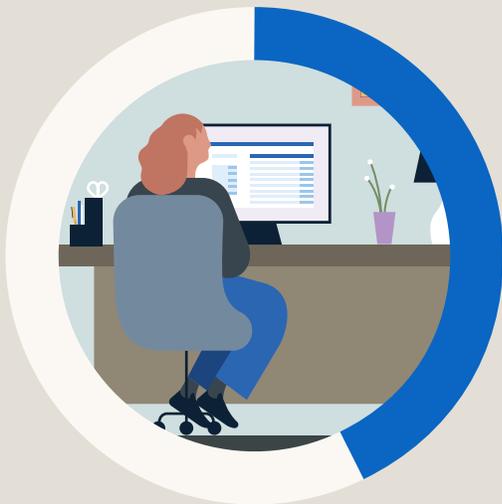
LinkedIn is consistently rated the most trusted platform by consumers<sup>2</sup>.

Marketers rate LinkedIn as the most brand-safe platform<sup>3</sup>.



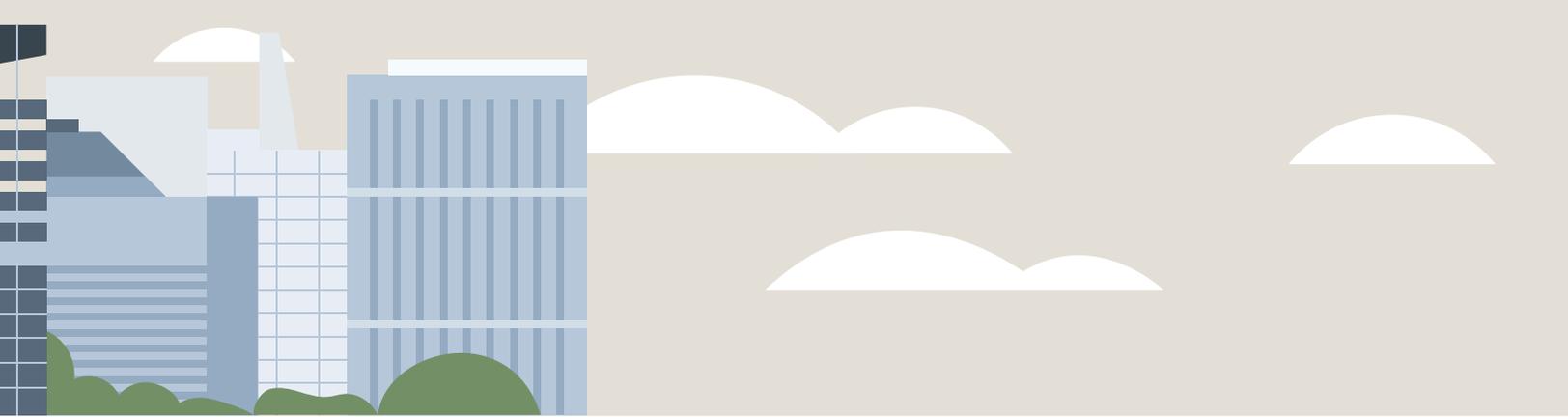
# For the best investment lead, follow leaders

According to research from Greenwich Associates and the Bloomberg Media Group, there will be a slow thinning in the ranks of financial advisors; the ones who remain will be more influential and better positioned to chart the future of their industry.



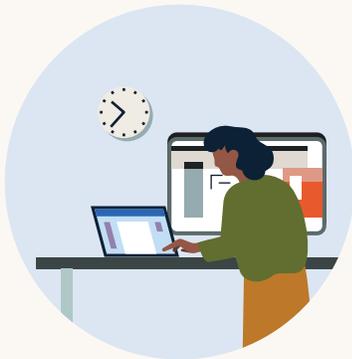
**43%** of financial advisors expect the number of advisors in their practice to decline in the next five years<sup>4</sup>.

Asset managers should aim to become a guiding voice to the remaining financial advisor community as they enjoy a countercyclical rise in business from investors looking for guidance in an unpredictable economic environment.

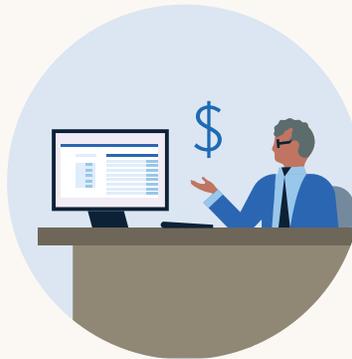


Some of the ways in which financial advisors are looking for guidance from trusted voices are<sup>1</sup>:

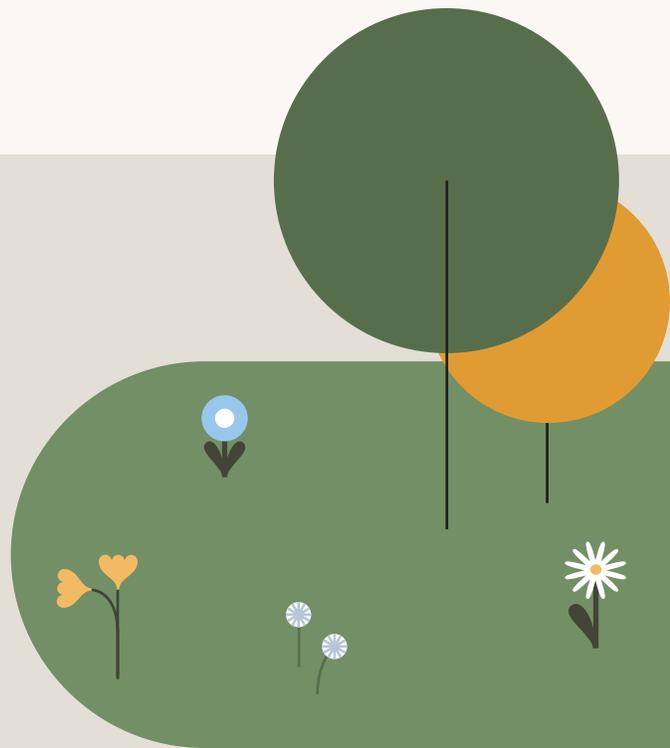
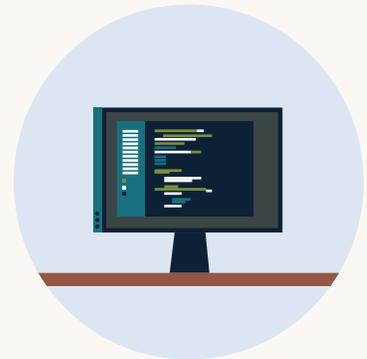
timely  
news



opinions/commentary  
on markets



investment products  
and services



# Build strong relationships



Fewer face-to-face meetings will occur. So online is a great way to ‘advertise’ our values. To obtain new, younger clients, we need to be better at and get more out of social media.

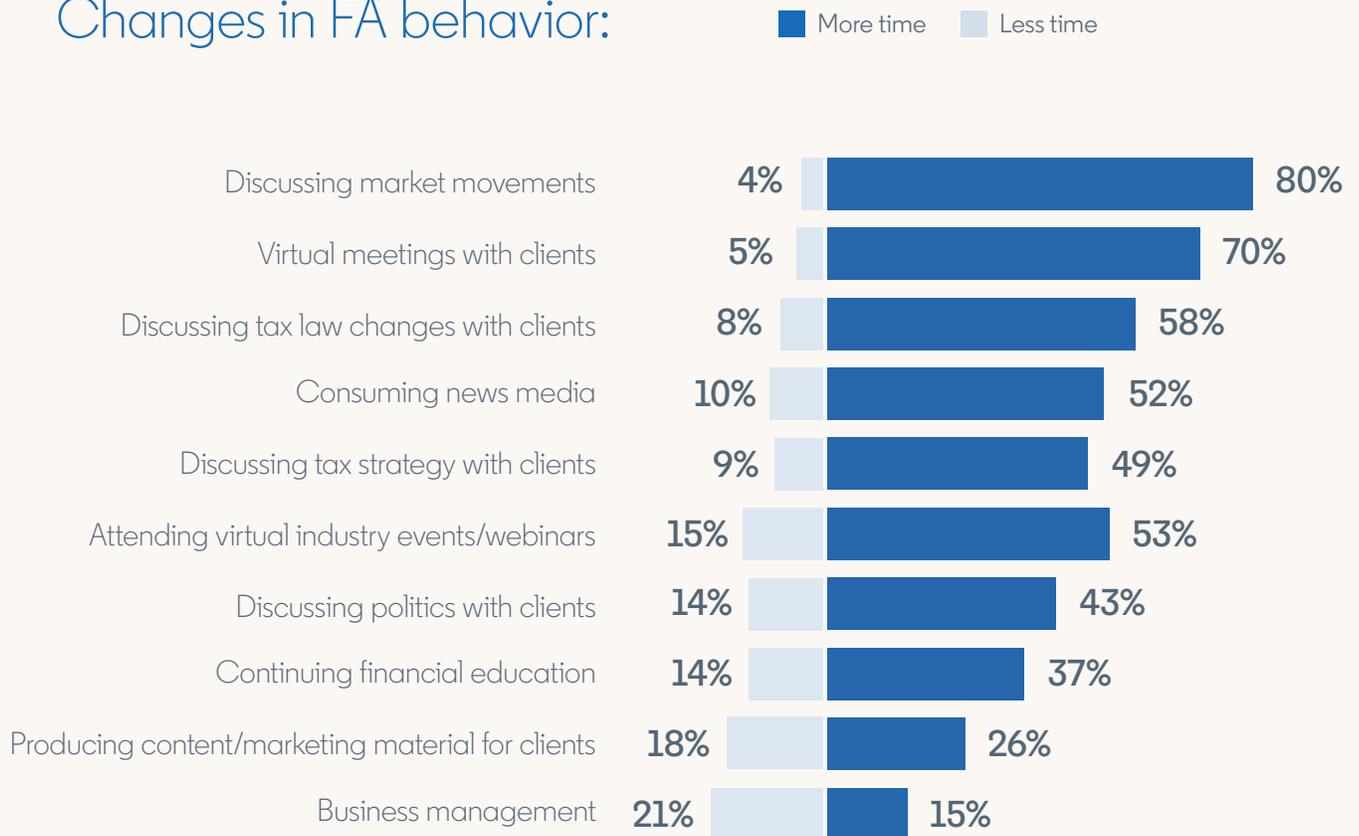


*Financial Advisor<sup>1</sup>*



Financial advisors are spending more time discussing market movements online, hosting virtual meetings with clients, consuming online news, and attending virtual industry events or webinars<sup>1</sup>.

## Changes in FA behavior:



<sup>1</sup>Based on 605 North American financial advisors

# Financial advisors need strategic asset managers

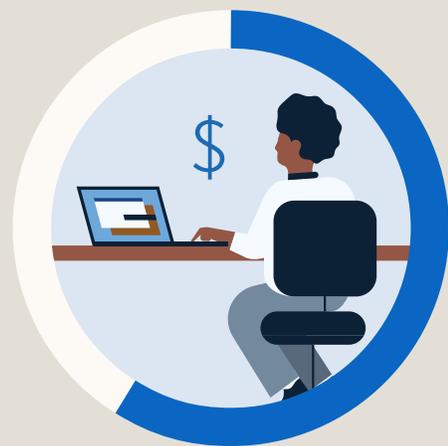
## Source of Information

Over **50%** of financial advisors in the US and North America rate asset managers as the **most influential source of information in selecting funds/investment** vehicles for clients<sup>4</sup>.

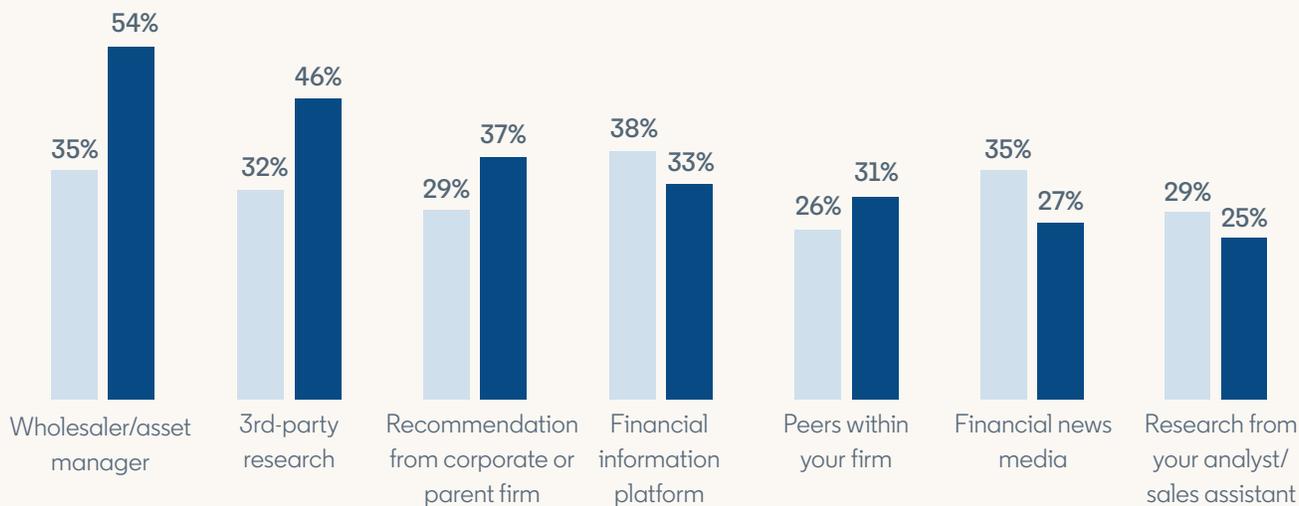


## Fund Selection

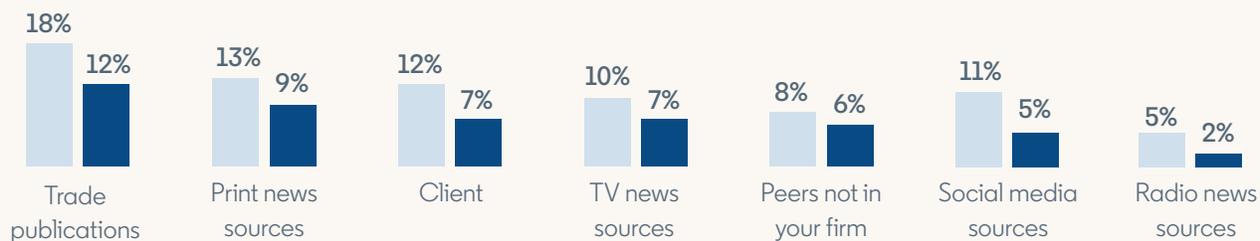
Nearly **60%** of financial advisors list asset managers as **their primary source of information outside of news media** and identify asset manager content as actionable<sup>1</sup>.



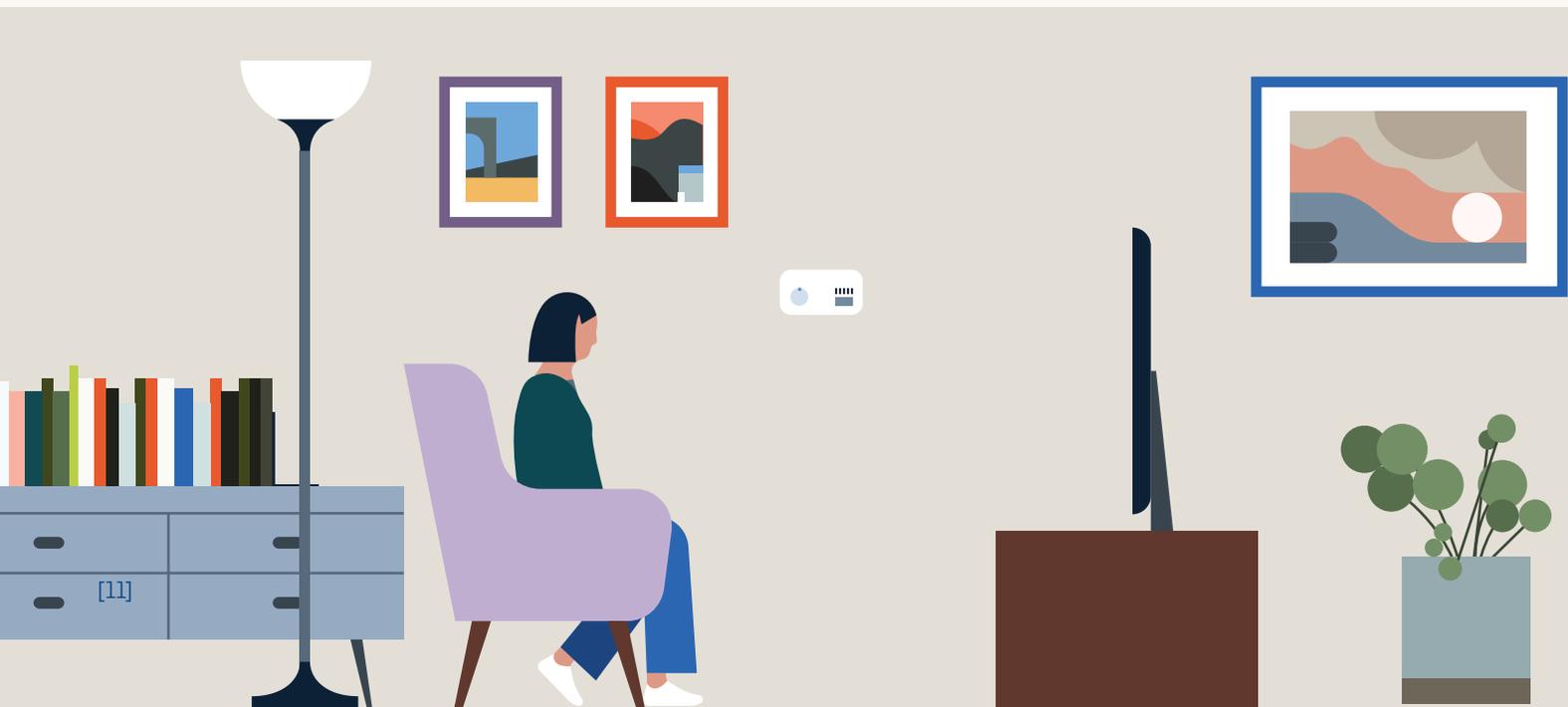
# Top influential source of information in selection of funds/investment vehicles for clients<sup>1</sup>

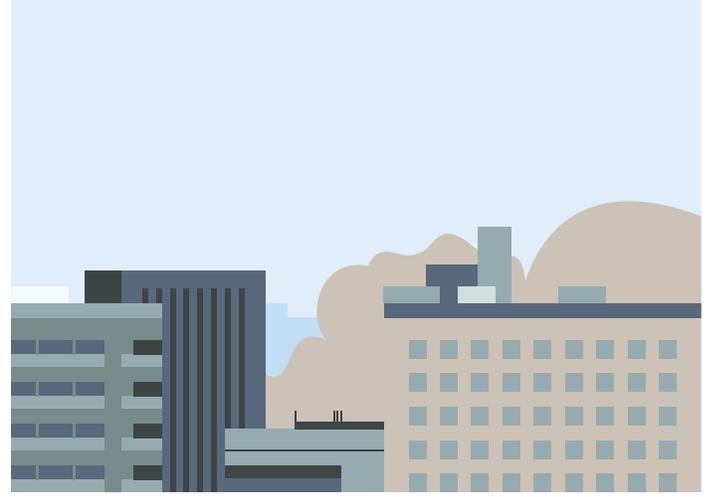
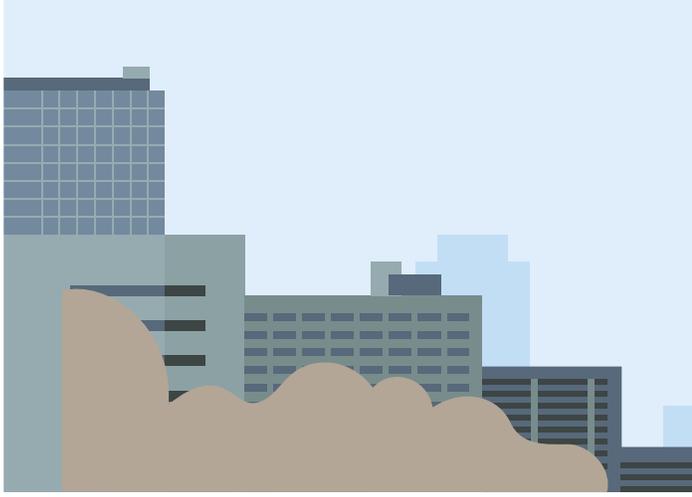


■ Total (1124) ■ US/Canada (605)



<sup>1</sup>Based on 605 North American financial advisors





I expect social media to be increasingly important for client engagement in the coming years. More and more of our firm's interaction with clients is occurring online, and as our online presence grows, we reach a greater number of clients through online means. I believe that social media will become key for us and our clients in the next few years.



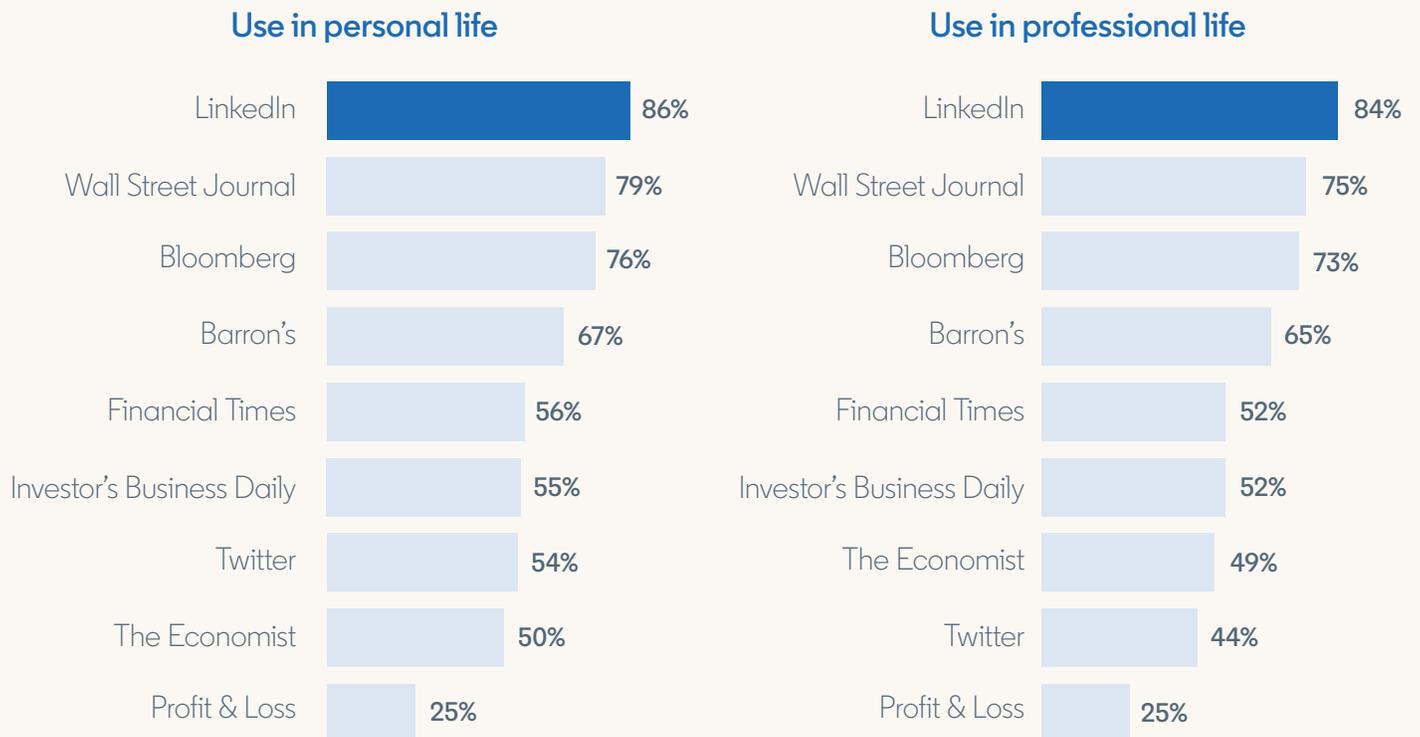
*Financial Advisor<sup>1</sup>*



# Financial advisors rely on LinkedIn to build strategic relationships

LinkedIn is the most used media source for financial advisors in their personal and professional lives<sup>1</sup>.

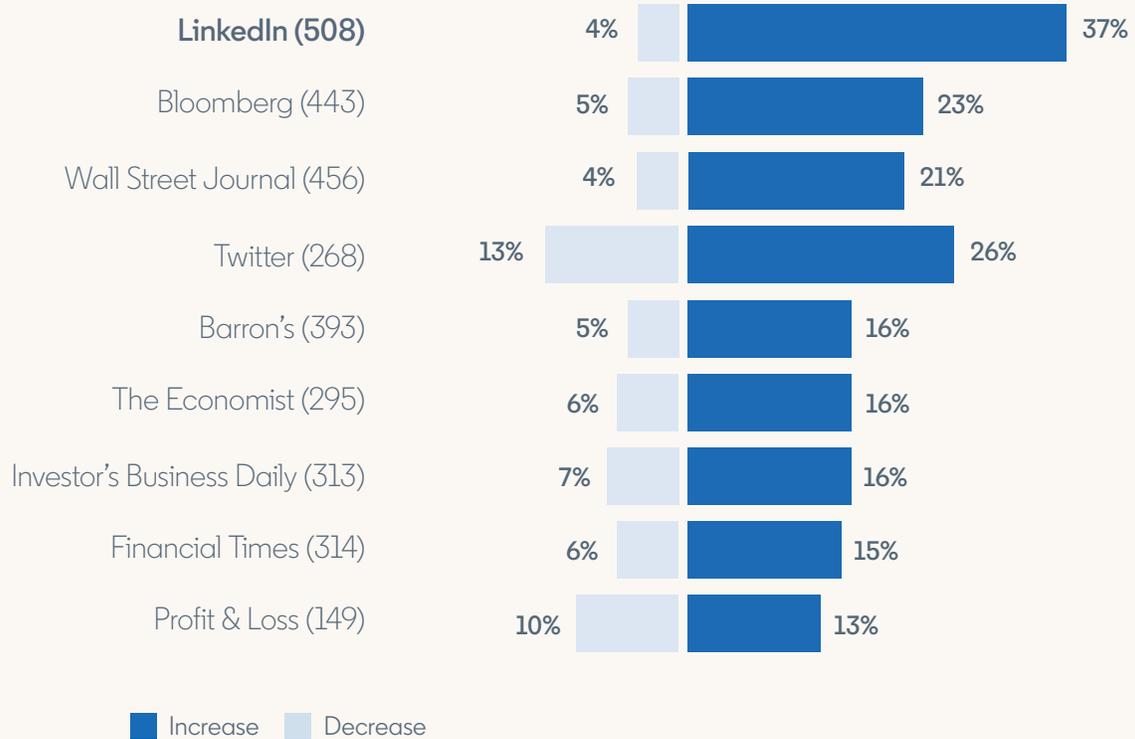
## Proportion of FAs using media sources



<sup>1</sup>Based on 605 North American financial advisors

And **37%** expect they'll increase usage of LinkedIn over the next year<sup>1</sup>.

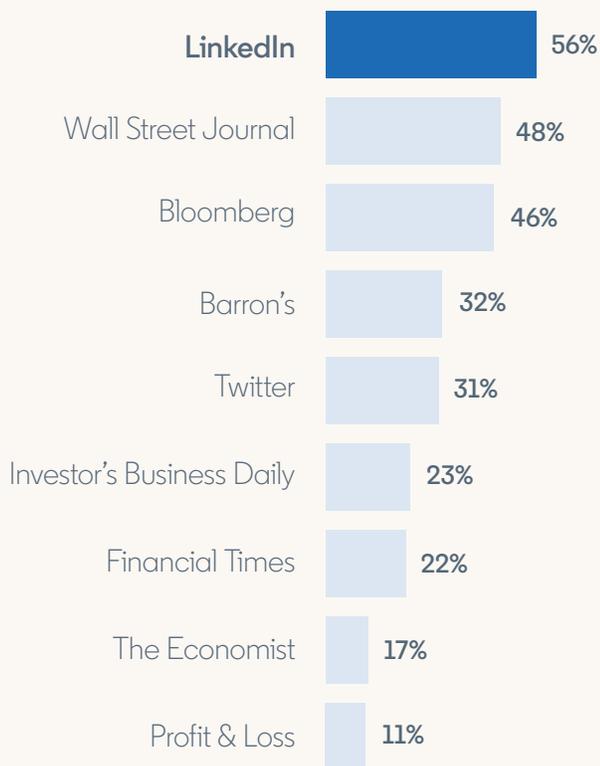
### Expected changes in consumption of media<sup>1</sup>



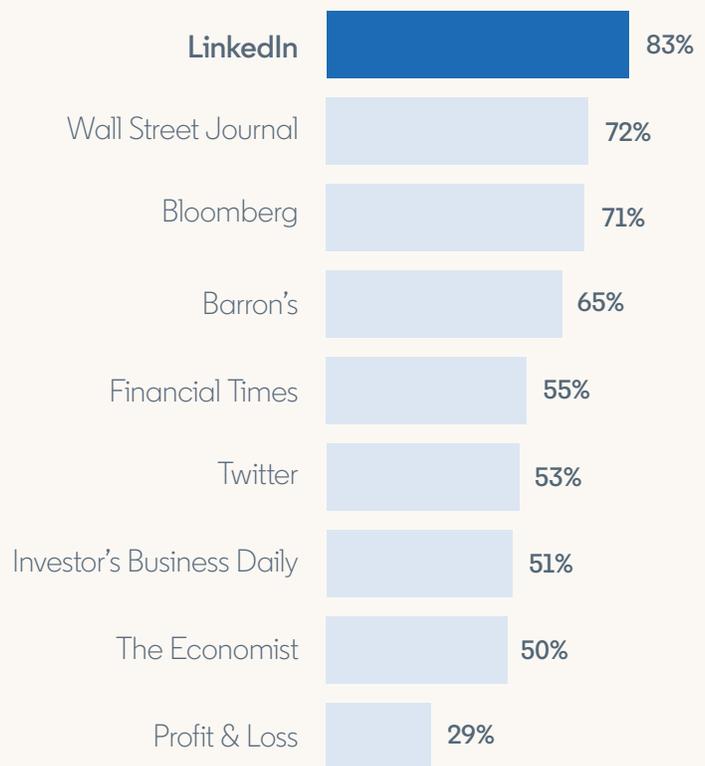
It's also interesting to note that financial advisors who handle large assets under management are using LinkedIn the most, compared to other media sources. This shows that influential advisors are using LinkedIn as a key part of their business<sup>1</sup>.

## Proportion of FAs using media sources

**% of FAs using media source at least weekly**



**Proportion of AUM represented in study sample by users of media sources**



<sup>1</sup>Based on 605 North American financial advisors

## What are financial advisors looking for in content?

Meet the current needs of financial advisors and you can make a connection. Anticipate their future needs and you can better forge an ongoing and enduring relationship.

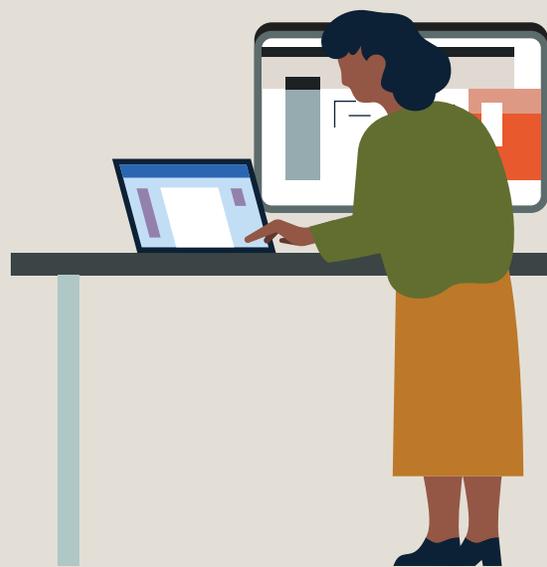
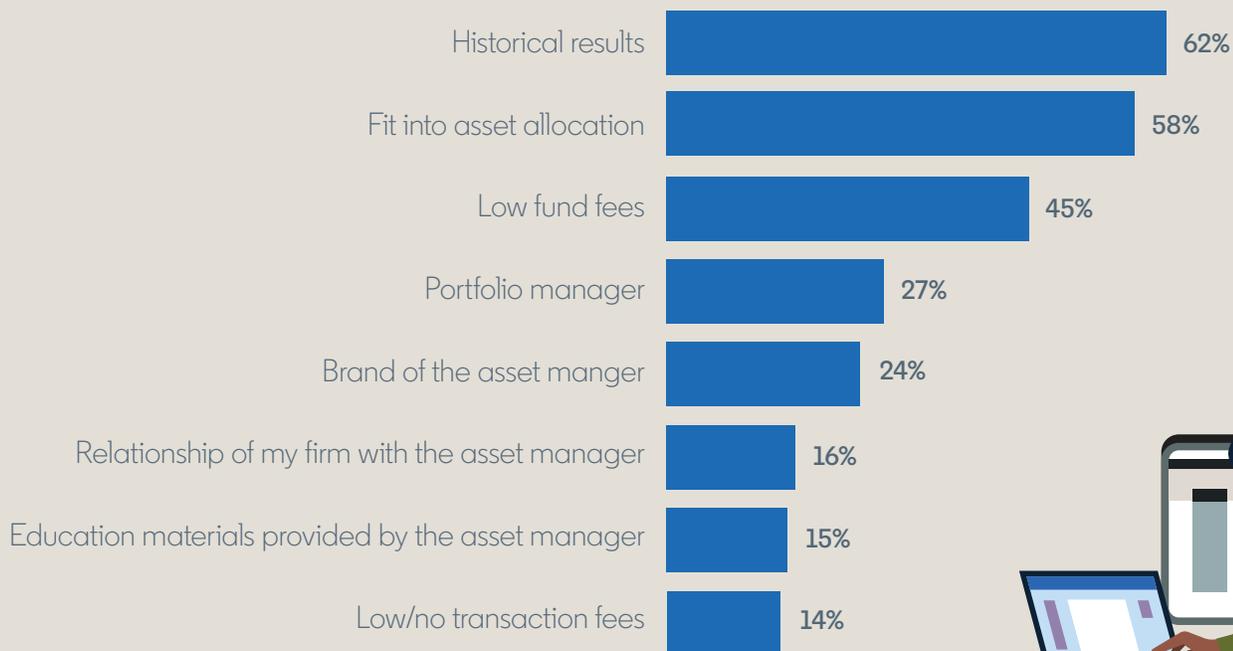
### Industry news and market commentary

Financial advisors are still most likely to share white papers, text articles, and newsletters with colleagues and peers. Though, podcasts and videos continue to grow in use as research materials<sup>4</sup>.

### Investment products and services

When selecting an ETF or mutual fund, financial advisors are most often looking at historical results, the fit into asset allocation, and low fund fees<sup>1</sup>.

#### Proportion of FAs ranking in top 3 for influence



# Not just most trusted, but also highly valuable

Compared to other media, the advantages of LinkedIn are clear: providing a trusted platform to connect and learn about relevant financial advisor topics, engaging their professional financial networks, and staying current with industry trends<sup>1</sup>.

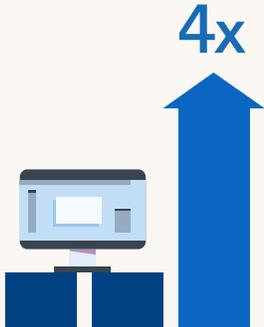
LinkedIn is:



4x more effective for prospecting compared to Twitter



Almost 2x more valuable for staying informed of new clients/peers compared to Twitter



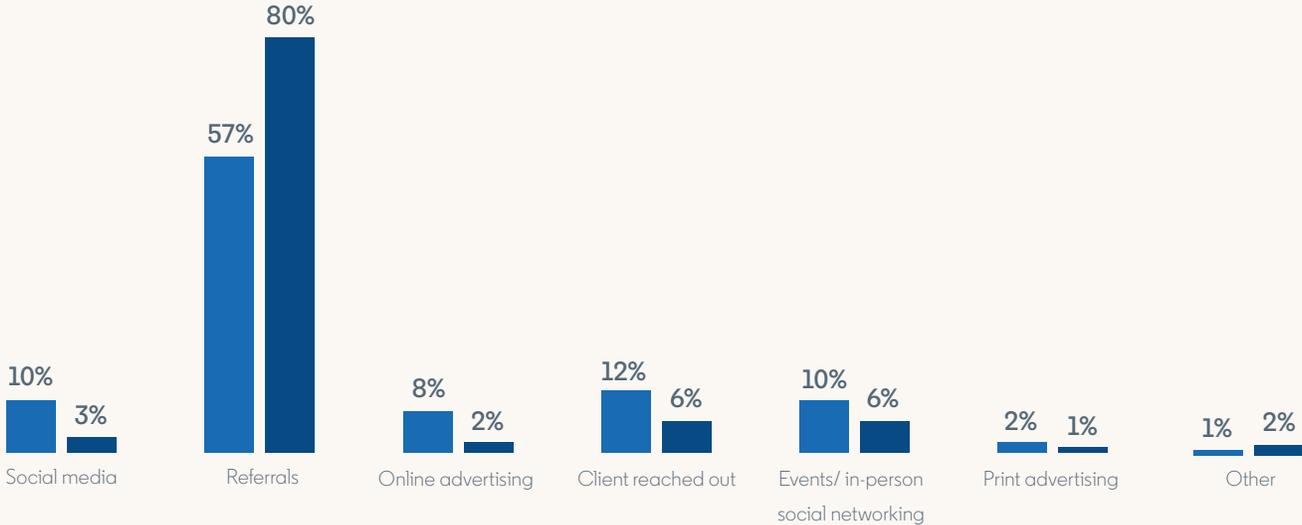
4x more valuable than the Financial Times and Bloomberg for product and services information

	Staying up to date with clients/peers	Prospecting	Staying informed of new clients/peers	Posting or sharing product/services information
<b>LinkedIn</b>	<b>58%</b>	<b>53%</b>	<b>48%</b>	<b>23%</b>
Twitter	34%	13%	25%	20%
Financial Times	11%	5%	9%	5%
Wall Street Journal	11%	3%	8%	6%
Bloomberg	7%	4%	8%	5%
The Economist	7%	5%	7%	6%
Barron's	8%	4%	6%	6%
Investor's Business Daily	10%	6%	6%	6%
Profit & Loss	17%	16%	11%	13%

<sup>1</sup>Based on 605 North American financial advisors

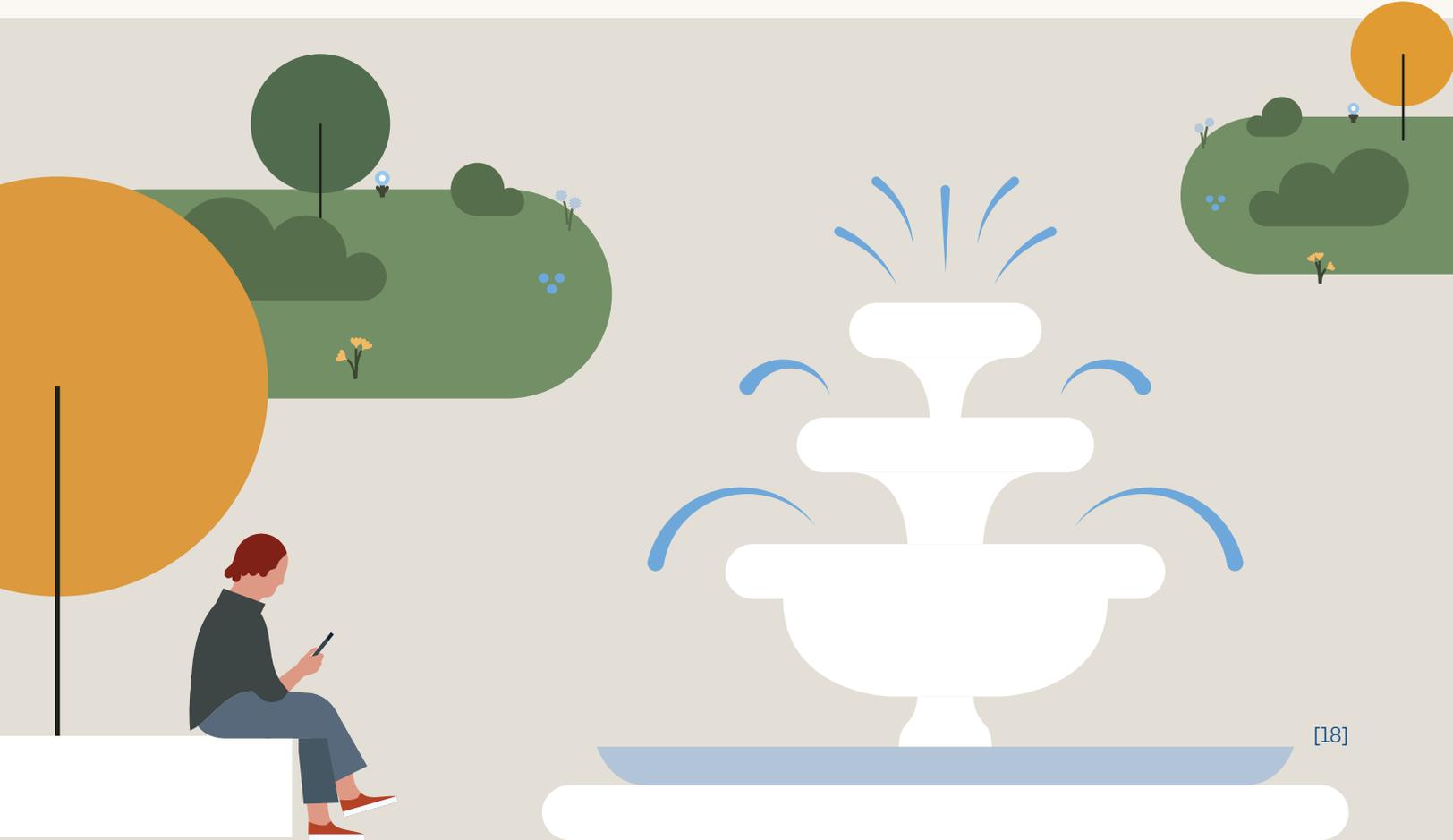
Referrals from clients and peers are the most important source of new business for financial advisors<sup>1</sup>.

### Primary source of new clients



<sup>1</sup>Based on 605 North American financial advisors

■ Total (1,124) ■ US/Canada (605)



Financial Advisors rate LinkedIn highly for key aspects of running their businesses day to day. LinkedIn is **36% more valuable** than other platforms when it comes to connecting with like-minded professionals. And Financial Advisors consider it **twice as useful** as other platforms for engaging with their professional networks.

## LinkedIn is the most used platform to:



Connect with like-minded professionals



Engage with my work-related network

	Ability to connect with like-minded professionals	Ability to engage with my work-related network
<b>LinkedIn</b>	<b>66%</b>	<b>60%</b>
Twitter	42%	29%
Financial Times	9%	11%
Wall Street Journal	8%	9%
Bloomberg	10%	7%
The Economist	11%	9%
Barron's	11%	6%
Investor's Business Daily	12%	10%
Profit & Loss	19%	15%

<sup>1</sup>Based on 605 North American financial advisors

# LinkedIn – expert partners for marketers in financial services

LinkedIn and its portfolio of partners allow marketers to spend less time on process and more time strategically building relationships with influential and high-performing financial advisors.



The people who are on LinkedIn are the people we want to be talking to. It's all about quality and trust. ”

*Financial Services Marketing Manager*



## Match rate, finding your niche, scale, reach, and more

Here are some recent success stories that have used LinkedIn's sophisticated audience targeting tools to deliver campaigns with real impact and proven ROI.

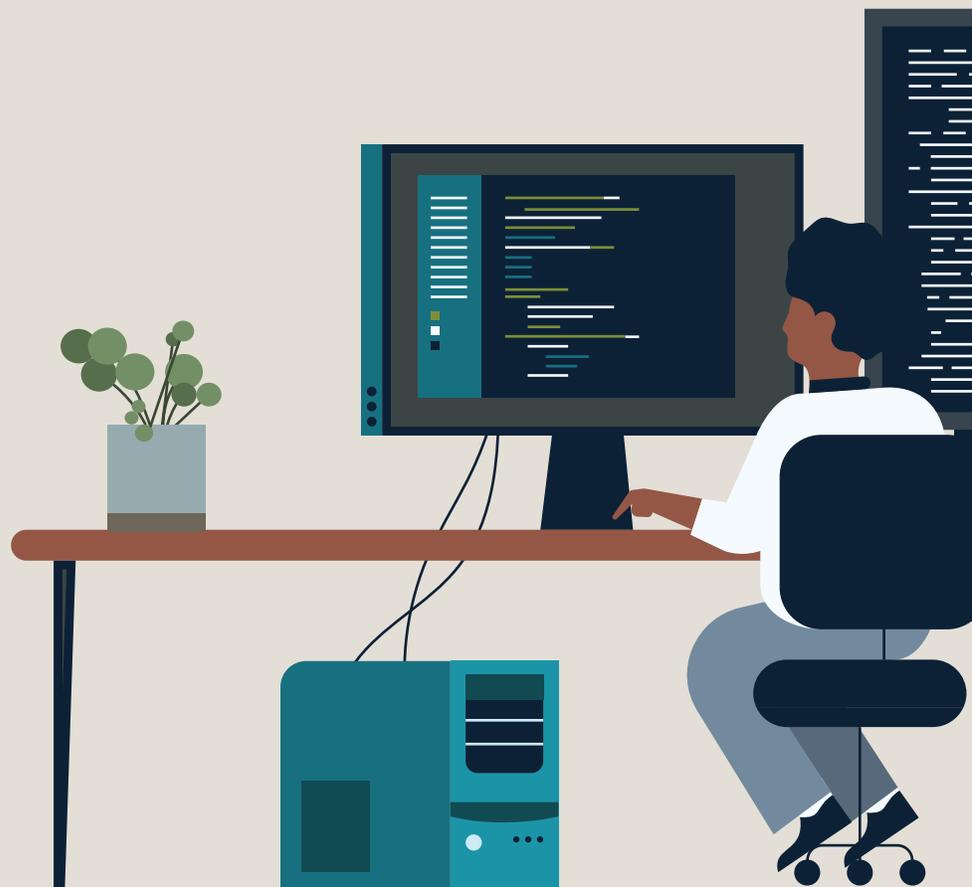
### The word on State Street – A Matched Audiences case study

The State Street SPDR® ETFs LinkedIn program relies on Matched Audiences to leverage its rich database to target the right people. State Street uses the unique match parameters to significantly increase their match rate, expand the size of their matched audience, and micro-target when they need to.

“ Using the additional match parameters, we've expanded our matched audiences while also creating niche segments that were previously impossible. Thanks to this, we can reach a greater number of important contacts. ”

*Liz Kiehm, Global Head of Social Media, State Street Global Advisors' SPDR ETFs*

State Street increased  
match rate up to



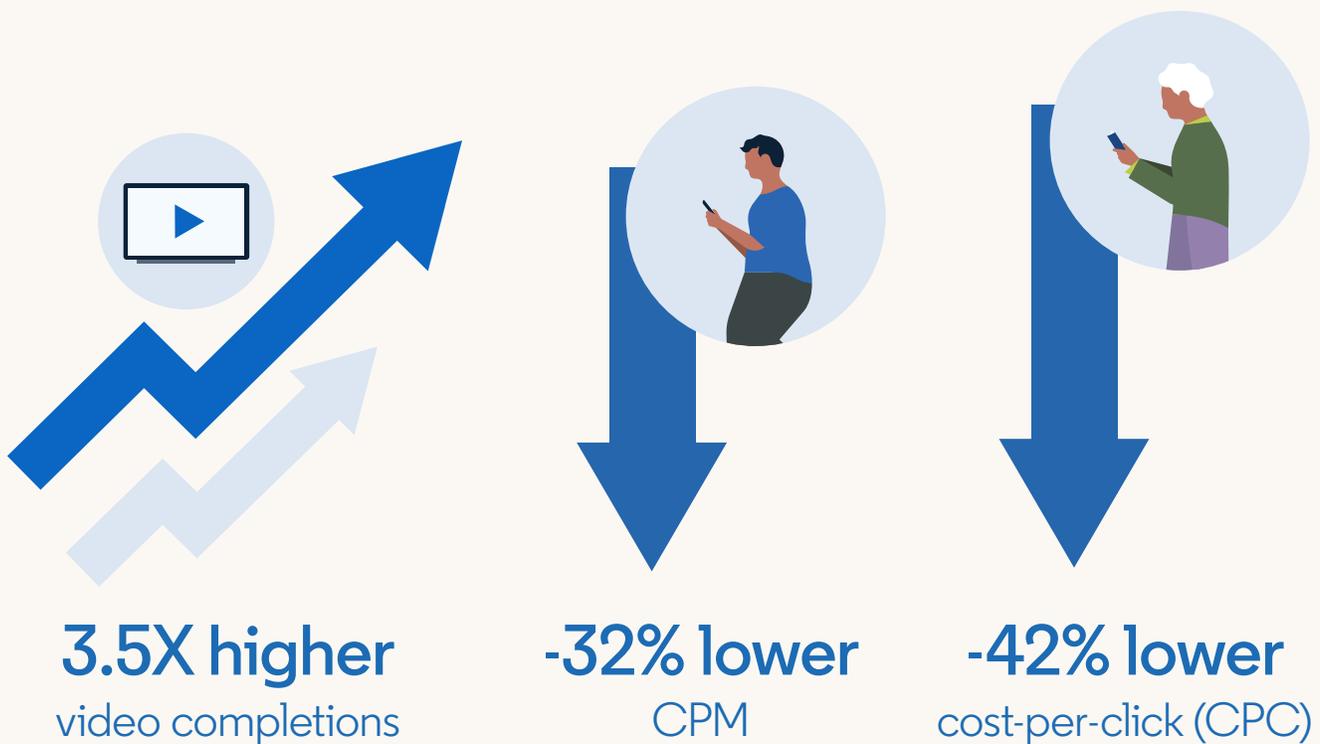
## Expanding reach and opportunity for SunTrust, now Truist

### – A LinkedIn Audience Network (LAN) enabled case study

SunTrust, now Truist Corporate Commercial Banking, was trying to reach premium members in specific regions and needed to efficiently scale their message. Their objective was to drive website traffic to engage with content and to get webcast registrations.

They activated their message via a multi-objective approach. Launching Sponsored Content image and video campaigns, with LinkedIn Audience Network (LAN) enabled, gave their campaigns scale to reach the same LinkedIn member audience in specific regions when they were online.

The results were impressive:



## Build your revenue streams with a B2B and B2C model

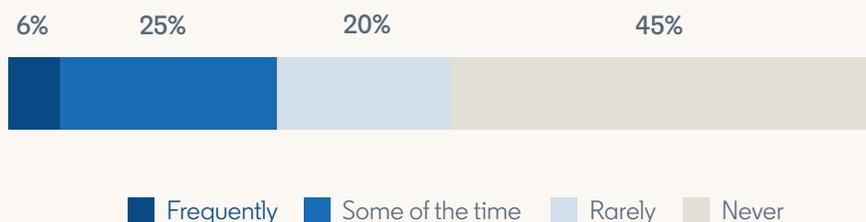
LinkedIn helps you find and convert leads using two models. You can reach both financial advisors and individual clients already engaged with your asset management company.

There's a reason 78% of the biggest 65 asset managers globally and 83% of the biggest 40 asset managers in North America ran paid media on LinkedIn in the first half of 2020.

On the B2B side, a strong asset manager and financial advisor relationship is vital to building trust and growing the business.

## The value of brand to clients<sup>1</sup>

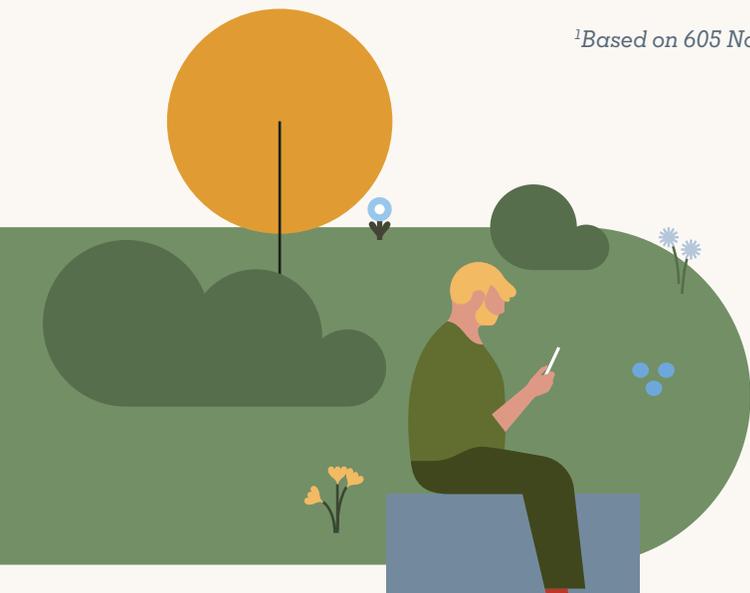
How often do your clients request a fund/product from a specific asset manager?



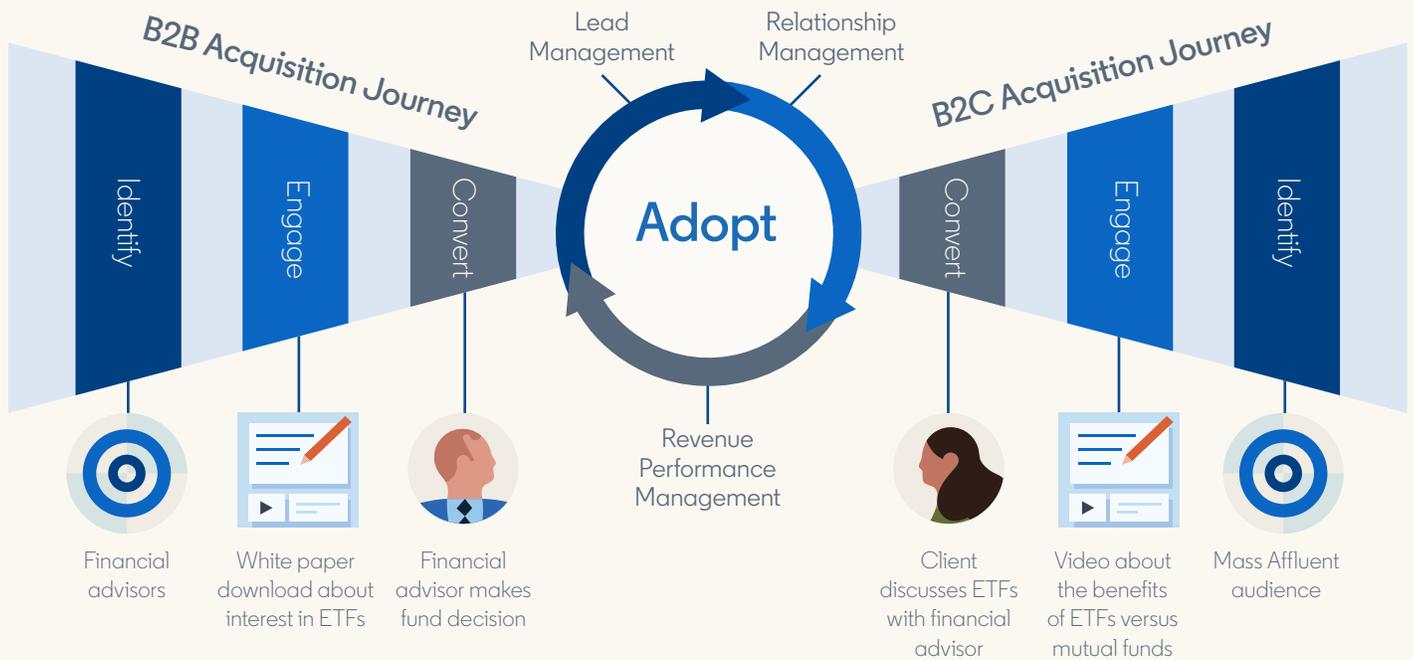
Are clients more likely to accept recommendations if they know the brand of the asset manager of the fund?



<sup>1</sup>Based on 605 North American financial advisors



On the B2C side, customers rarely request funds or products from specific asset managers; rather, they rely upon direct relationships with their financial advisors on both professional and portfolio products and services. However, asset managers can provide consumer messaging to create a stronger brand preference among clients and encourage recommending your brand to the financial advisor.



LinkedIn provides asset managers with the opportunity to maximize investments and make even greater brand awareness gains by advertising to B2B and B2C audiences.

Let's take a look at the 'consumer' personas that can be targeted on LinkedIn:

### Mass Affluent



These are LinkedIn members who have \$100K+ in investable assets outside of their primary residence.

### Young & Upwardly Mobile



These are professionals under 35 years old with either certain job titles or zip codes of urban areas, and inferred to have a high salary.

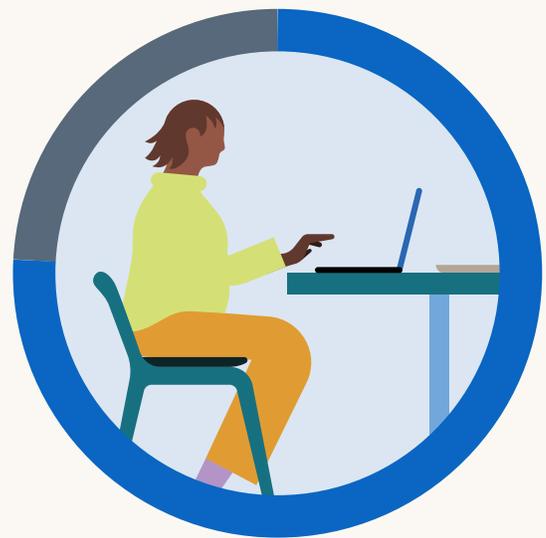
The Mass Affluent and Young & Upwardly Mobile audiences are<sup>6</sup>:

- **3.4X** more engaged on LinkedIn than an average US LinkedIn member
- **33%** more engaged with FinServ content year-over-year
- **52%** more likely to engage with asset management paid media year-over-year
- More interested in Capital Raising, Investment Banking, and Wealth Management compared to other LinkedIn audiences

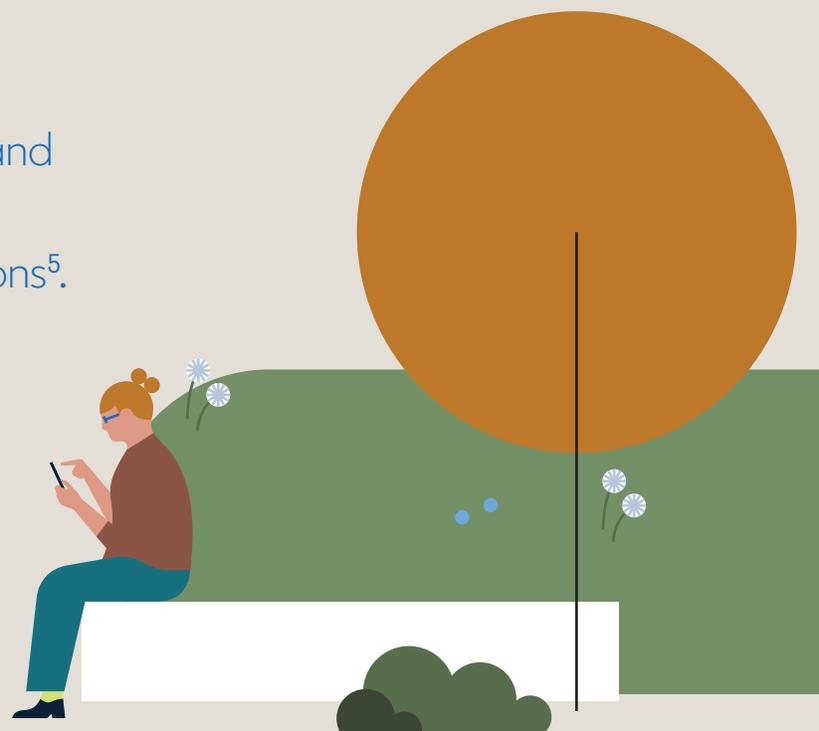
## Engaging for today's and tomorrow's media preferences

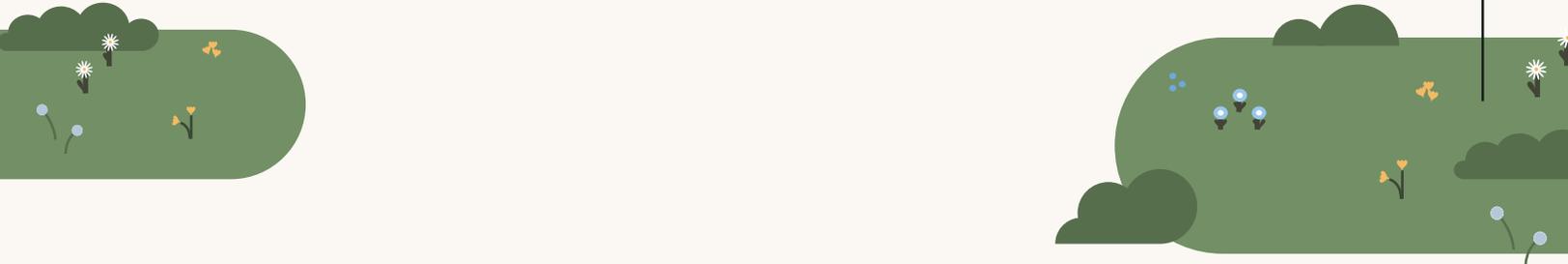
During these challenging times, we have already seen a shift in media consumption and attitude, and this is markedly different across generations. Online media and newer forms of content consumption (e.g., podcasts, video) will endure beyond the current online consumption trends<sup>5</sup>. Therefore, it is important to plan and engage with preferred media channels and content types to reach and engage the next generation of professional and consumer audiences.

**76%** of US online video watchers say they plan to consume just as much of this content when the outbreak is over<sup>5</sup>.



It's also interesting that livestreams and podcasts are more popular among millennials than with other generations<sup>5</sup>.



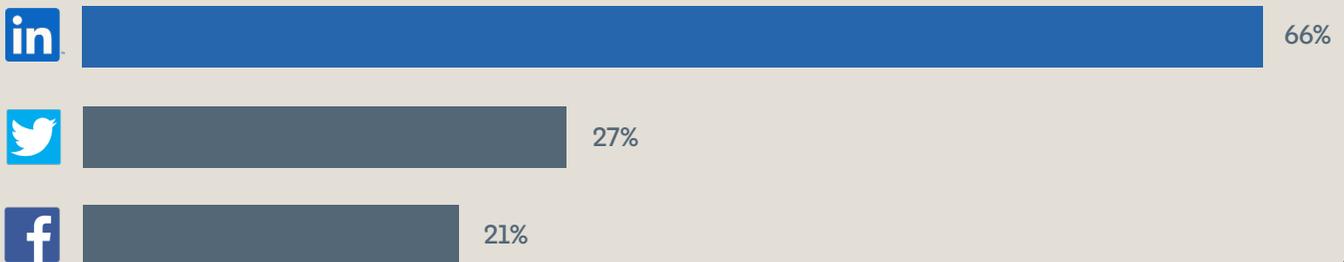


However you define your audience, we're here for your brand.

## LinkedIn is perceived as the right fit for FinServ

And when it comes to FinServ content, individuals find LinkedIn to be the right destination<sup>2</sup>.

Ad category fit: financial products or services



We bring lead management, relationship management, and revenue performance together in one place.

LinkedIn's perception as the right fit for connecting people to financial products is beneficial in two ways: both for delivering content, and for influencing financial advisors who will advocate your brand and keep your name and reputation top of mind.



# Trusted relationships and proven expertise are what financial advisors and their customers need now.

Professional and personal relationships are blurred. People have concerns for the future, and financial considerations are a priority. With timely, fact-based, and clear information, marketers can play a leading role in helping both financial advisors and their client base move forward and meet their long-term financial goals.

As skilled advisors increasingly become more of a conduit for your business, it's important to make sure you form long-term relationships—being there to engage, support, assure, and advise. Express your values as a brand and offer solutions. Go beyond the white paper and reach out with your thoughts by engaging in new and relevant ways.

Connect with LinkedIn.





## Works Cited

<sup>1</sup>Greenwich Associates 2020 Changing Role of Financial Advisors Study

<sup>2</sup>Greenwich Associates, Financial Advisors: The Next Generation 2019, <https://www.greenwich.com/market-structure-technology/financial-advisors-next-generation>

<sup>3</sup>Business Insider Intelligence “Digital Trust Report,” October 2019, <https://www.businessinsider.com/the-digital-trust-report-2019-enterprise-edge>

<sup>4</sup>GumGum Brand Rx Study “The New Brand Safety Crisis” 2018, <https://gumgum.com/guides/the-new-brand-safety-crisis>

<sup>5</sup>Global Web Index, Coronavirus Research Report, April 2020, <https://www.globalwebindex.com/coronavirus>

<sup>6</sup>LinkedIn Audience Data, 2020