

## Five Marketing Lessons from Schwab IMPACT

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I recently attended Schwab's IMPACT conference here in my hometown of San Diego. The three days offered a vast amount of information, but what most interested me was the marketing information.

Here are my five favorite marketing lessons from IMPACT this year.

**Lesson #1: The more channels clients use to interact with their advisor, the higher their satisfaction with that advisor.**

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- Twitter Your Way to New Clients, Part One
- Twitter Your Way to New Clients, Part Two
- Which Social Media Tool is Right for You?

We all understand the importance of regularly communicating with clients throughout the year. But this doesn't necessarily require picking up the phone each month to check in with your clients. According to Gabriel Garcia, Managing Director of Schwab Advisor Services, the more channels your clients use to interact with you, the higher their satisfaction level. The different channels he mentioned include in-person meetings, phone calls, emails, newsletters, websites, direct mail, webinar, events, instant messages and social media.

*The Takeaway: Use multiple channels in your communication plan to more fully engage your clients.*

**Lesson #2: 100% of High Net Worth prospects ask their CPA for a referral to a financial advisor.**

Alliance Bernstein conducted a study of 800 people with a minimum net worth of \$25 million and found that 100% of respondents asked their CPA for a referral when searching for a financial advisor. Now, obviously not every HNW individual will ask for a referral when looking for an advisor, but it does highlight the importance of developing new relationships with CPAs and nurturing your existing relationships for referrals.

*The Takeaway: Integrate a COI strategy into your marketing plan.*