



Facebook Live: What Is It and Should You Be Using It?

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It's difficult to keep up with the ever-changing social media platform features. While live video streaming may not be new to the scene, Facebook Live is a fairly recent phenomenon that has caught on with a vengeance and has been gaining attention from many financial firms. Here's how you can embrace it to communicate more effectively with your clients.

What is Facebook Live?

Facebook Live is a live video streaming program that aims to bring people face-to-face with hosts and/or celebrities with whom they have an interest. While many popular news personalities and celebrities have been using Facebook Live, it is available and open for anyone to utilize, and could be a vital marketing tool for your financial advisory business as well.

How does Facebook Live work?

Facebook Live allows you to stream live video feed directly from your mobile device through the Facebook application, so there is no need for downloading additional apps. It works like your smartphone camera in that you can either film yourself or choose the "away" feature to film what you are viewing.

Should you try it?

- **It's the most popular live streaming tool.** While similar tools, such as Twitter Periscope, Snapchat and Google Live Hangouts also offer live streaming capabilities, Facebook Live is by far the most popular and frequently used application offering live streaming.
- **All it costs is a little bit of your time.** Compared to professional video, this takes far less time and is free – and who doesn't like free?
- **Anyone can do it.** Even if you aren't very tech savvy, it is very simple to use.
- **It's personal.** It gives you the ability to connect on a more personal level than any typed email blast with your clients, prospects and connections. They get to see your face and you would have an opportunity to answer some of their live questions left in the comments section.
- **It's convenient.** You can also use it when it's convenient for you, and others can watch it when it's convenient for them.

Facebook Live makes it possible to reach an audience easily, spontaneously and in an authentic way. It also allows you to humanize your business and brand, and make connections that are otherwise difficult to make. Face-to-face meetings are increasingly difficult to schedule. Financial advisors can use this great tool as a way to stay connected with clients, prospects and connections. It also allows for a more personal and unique feel compared to just a post or picture.

How to use Facebook Live

You will need to have or set up a Facebook account. It can be your personal account or your professional business account. You will also need a mobile device or phone with video recording capabilities.

You will need to decide which audience you would like to be able to see your video. Your audience can be public, your friends only or groups of friends that you specifically select. This is much like choosing your privacy settings on your personal Facebook page for posts or pictures.

Once you have chosen the audience for your video, they will receive a notification that you are “live now.” Your video will also appear in their newsfeed bringing your video right to them without any extra steps. The notification helps do some of the work for you by attracting an audience organically.

When you should use Facebook Live

Once you have learned the logistics of Facebook Live, think of how you may be able to use this valuable tool to leverage your advisory business and distinguish yourself in the financial industry.

Here are some ideas for topics:

- Market updates
- Inspirational messages
- Financial tips
- Highlighting a recent blog
- Communicating breaking news
- Q&A sessions

If you have caught on to the popularity and benefit of live video streaming and have done your research, you now might want to give Facebook Live a try. This can be a great strategic option for your financial advisory firm. As a marketing professional who has had to create an informational video or two in my time, allow me to offer some helpful advice on ways to make the process most effective and maybe even a little less nerve-racking for you.

Tips for live video streaming

1. Plan your Facebook Live stream ahead of time, tell your followers about the broadcast and encourage them to participate. Ask your viewers to subscribe to your live videos so they are sure to receive the notifications when you are live and broadcasting.
2. It may seem like a no-brainer, but be sure that your mobile device or phone is fully charged and that you have a strong internet connection *before* starting. Nobody wants to get cut off in the middle of a live video session. Wi-Fi is suggested, but a 4G cellphone signal will also work if it has an adequate connection. If you should happen to lose connection during a live session, the stream will remain on pause until you are reconnected.
3. Plan out your broadcast and have enough content to fill at least five minutes. Typically, I advise keeping videos much shorter. However, because these are live feeds, you want to allow for some viewers to tune in a little late and still give them an opportunity to hear what you have to say.
4. Use a tripod for your phone, or set it on a steady surface to avoid giving your viewers a headache with a shaky video.
5. Start talking right away by introducing yourself, your business, telling your audience what you’re passionate about and ultimately just be yourself.
6. Never try to sell to your audience, but always end your sessions with a call to action. You could say something like, “You can always reach me at ABC Wealth Management. Find out more on our website abcwealthmanagement.com,” or, “I just posted a blog about this on our website. “
7. Make sure to avoid the embarrassment of saying something you don’t want others to hear by waiting at least 5 seconds until you hear the “ping” sound that signals you are officially off the air!

Fortunately, Facebook Live will post your video on your timeline once you are finished, so anyone that may not have been able to attend the live broadcast still has the ability to watch the video at a later time.

Like any marketing tactic, Facebook Live will require you to have a brainstorming session to determine if it’s the right fit for you and/or your financial firm, and if so, what type of programming you want to broadcast. If you choose to give Facebook Live a try, remember there is a learning curve. With time and practice, it will get easier, you will get better at it and your followers will become loyal.

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