

Three Advisor Programs that Drive Client Engagement

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Three of the best advisory firms teach us about programming with intentionality and purpose.

Your clients are busy people. Whether they are still hard at work or are enjoying new experiences during retirement, you're not the center of their attention (sorry, but it's true). And those are your actual clients! It is even more difficult to engage potential prospects.

Building great programming changes all of that.

Through educational seminars and content or fun-filled events, you're giving your clients and prospects a very good reason to not just spend time with you, but to talk about you and all the value you provide.

Here are three examples and lessons of best-in-class programming in the wealth management sector:

Morgan Stanley's Institute for Sustainable Investing

While the majority of advisors don't have the resources of Morgan Stanley, we can still learn from the firm, and its Institute for Sustainable Investing is no exception. This rich content series promotes everything from articles to videos related to sustainable investing, and even hosts an annual Sustainable Investing Challenge and Sustainable Investing Fellowship program.

The Institute for Sustainable Investing offers two important lessons. It's an example of linking programming to a broader brand value proposition that Morgan Stanley is pushing: the idea that "capital can work to benefit all of society." Second, it meets the mindset and interests of high net-worth investors, who are increasingly looking for their money to have an impact on the planet at large.

J.P. Morgan's Nextlist2020

J.P. Morgan's Nextlist2020 is a carefully curated recommendation series of books and experiences tailored to ultra-high net worth clients. While J.P. Morgan could do a better job activating this program using articles, videos and more expansive in-depth content, what makes it stand out is how the recommendations are built around the interests of its audience.

The lesson here is important: J.P. Morgan isn't sitting down and thinking about its business priorities – it's thinking about the passions and interests of an ultra-high net-worth audience and building content and recommendations around those passions and interests. What's more, this kind of content totally stands out by eschewing investments entirely, instead speaking about things that are fun and engaging for its audience.

Sequoia Financial Group's "Guns & Hoses"

Okay, okay, enough with the huge guys – let's get scrappy! Sequoia Financial Group's "Guns & Hoses" program is brilliant, and here's why: This program chooses to own two audiences, Michigan police and firefighters (i.e., guns and hoses), and features content and resources specifically slated towards these microsegments.

(Sequoia and LJPR merged in 2018, so you'll still see some assets in this example featuring LJPR branding – don't get confused!)

Guns & Hoses is a wonderful example of choosing an audience and speaking to them. Indeed, if your target audience is



“people with assets” you’ve got a problem. Choosing focused microsegments is so much smarter. You can build ultra-relevant content specifically slated to their financial needs. And once you start to reach them, they’ll start talking with one another and voila – one or two clients suddenly becomes hundreds.

What should you do next?

1. **Link your programming to your brand**, similar to Morgan Stanley. If you can do this, your program won’t just be a lead generator – it will also be a brand-builder. If you don’t have a clear brand yet, here are **some tips** to get started.
2. **Define your target**. The tighter the audience, the more relevant your programming will be. This doesn’t need to be the target for the entirety of your business, but creating focused sub-segments can get your programming that much tighter, and much more effective.
3. **Know your audience**. The only way to build truly relevant content is to get into the heads and hearts of your target. Once you know them, you can build the kind of content that really matters to them, creating a whole new level of relevance and engagement.
4. **Build!** Start small, with intention. Commit to realistic content development that sees you producing a certain amount of content per week or month. Perhaps better, find partners with expertise in your audience, and pay them to produce content for you. This might have more expense to it, but it may be worthwhile so that you can focus on your other responsibilities, which are many.
5. **Activate**. If you’re taking the time to do the thinking, you also need to take the time to *distribute* the thinking. Create bespoke client engagement events. Regularly distribute the content via social and email. Repackage the content through short videos and infographics.

Most importantly, stick with it. While programming starts small, after a year of work, you’ll be incredibly impressed with the library you’ve built and the endless array of ways you can use your content to grow your business.

Phil Edelstein is the founder of PHL Branding, a branding firm with a focus on the financial services sector. In addition to a multi-year tenure as head of advertising, public relations and internal communications for Hartford Funds, Phil has brought his expertise to bear for financial firms like the Maples Group, DLL, Beneficial Bank, Philadelphia Federal Credit Union, Sun National Bank and a number of other wealth management and fintech brands.