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THE HUBLY GUIDE TO DIGITAL MARKETING FOR FINANCIAL ADVISORS

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Not unlike the financial services industry, marketing is filled with a lot of needless jargon. What's the difference between a growth marketer, a demand generation manager and a performance marketer? I don't know, and I supposedly am one of them.

This is of course by design. The more complicated people like me can make our work seem, the more indispensable we'll appear to the people who sign our paychecks. The downside to this, however, is that it creates a real barrier for non-marketers looking for simple, scalable ways to grow their business.

Hopefully this guide will help. In it, we'll cut through the noise to give you actionable tips for marketing your firm. We'll walk you through the basic steps of building a marketing plan, and give you some tools and ideas for creative, engaging campaigns that will connect with potential clients. Finally, we'll show you the role Hubly can play in keeping all this organized and accountable.

Good luck!

Tim Welsh,
Demand Generation Manager
Hubly

PART ONE
Why Marketing Matters

Early-stage financial advisory firms typically rely on a combination of referrals, word of mouth and professional associations to grow. And that's great — if you want to stay in solo advisory or small firm territory. But if you want to keep expanding, there will come a point when you need to look beyond your own network and find more scalable ways of growing your client base.

If you're reading this ebook, the odds are you've reached that point. The good news is, to market your practice, you need just two things: a message that resonates, and an audience to receive it. Sounds easy? Well, getting there requires a bit of introspective work. Let's start with the basics.

Your Customer

Before you can create a financial advisor marketing plan, you first need to determine who exactly it is you're targeting. In marketing, as in wealth management, plans are built around targets — without a specific idea of the customer you're trying to reach, your marketing efforts will go unnoticed.

Maybe you already have a niche you specialize in; if so, great! If not, choosing a target audience isn't going to restrict you from working with whoever you want; what it will do it is provide structure and guiderails for your marketing efforts.

So, how do you define your target customer? Really this is a question of who do you most enjoy working with. And here, there are a few different criteria that may be relevant:

- **Demographics:** Start with basics — demographic factors such as age, income level, marital status and occupation. What does your target client look like?
- **Financial goals:** What is your target client's financial objective? Are they looking to save for retirement, buy a home, or invest in stocks?
- **Risk tolerance:** Some clients may be conservative investors, while others are willing to take more risks; what does your typical client look like?
- **Net worth:** What about net worth and assets? Is your ideal client early in their wealth journey, or more established?
- **Life stage:** Similarly, consider where where your client is in life. Are they a young professional, growing family or retiree?
- **Financial knowledge:** Gauge your ideal client's financial knowledge. Do they require basic education, or are they more advanced?
- **Values and beliefs:** Finally, what about values-based investors? Is your ideal client guided by specific ethical concerns when they invest?

The point of this exercise is twofold — understanding your client will help you create messaging that resonates with them. It will also give you clues as to where they're most active, online and off, so that you can deliver that message effectively.

There are plenty of resources online that can help you define your ideal customer profile and buyer personas — we recommend starting with [Hubspot's free templates.](#)

Your Message

Once you've identified your market, you need to determine your offer. In other words, how are you uniquely positioned to help your dream client? Again, the more specific you can be, the better.

Start with your target customer, think of their pain points around investing and wealth management, and explain how your services help them. For clarity, write this out as a simple 'I' statement. Here are three examples:

- I help millennials with young families structure their student loan payments so they can start saving for the future
- I help mid-career individuals position themselves for a comfortable retirement with minimal risk to their portfolios
- I help values-driven investors build sustainable portfolios and manage charitable donations in a way that reflects their priorities

Even if you don't run your business with this level of specificity, building out a financial advisor marketing plan that's centered around an ideal customer/service will help target your efforts, and attract the types of clients you most enjoy working with.

PART TWO
Leads and Channels

The basic unit of digital marketing is the lead. Leads are people who may one day become your clients. On their journey to becoming a client, leads move through channels. Channels are, essentially, the activities and medium through which you communicate with leads in an effort to determine if they're a good fit for your services.

Sounds simple enough. So, where do leads come from? They don't magically appear, and while you could just look in the phone book and start calling people randomly, you'll save time and effort by attracting them with something.

Generally, there are three ways financial advisors will attract leads:

Referrals from existing customers

Paid advertising

Organic traffic

Referrals are the probably the most effective source of new revenue for financial advisors. The reasons for this should be obvious — personal recommendations are extremely powerful; and, someone who has gone to the trouble of asking their friends or family for advice on choosing an advisor clearly has a strong interest in working with one (no tire-kickers here).

The problem is that referrals take a lot of work. It may not seem like it, but a referral is the sum of the effort you've put into servicing the referring client. Referrals also aren't scalable, and they're contingent on a lot of factors you can't control for.

Maybe referrals alone are enough to sustain your business. For many small, 1-2 advisor firms, they are. But firms that want to scale will need to augment their referral efforts with some additional outreach that can be ramped up accordingly.

That's where paid advertising comes in. Done right, paid advertising, whether it's online or off, is low effort and easily scalable. Want to run more ads? Pay more money.

The problem is that, on their own, ads aren't very effective. Depending on who you serve and what you specialize in, there may be a lot of competition for the attention of your potential clients. And even if there isn't, your ads will need to do a lot of heavy lifting to convince a client to book a meeting with you. After all, anyone can place an ad.

The good news is that you can make your paid advertising more effective by pairing it with organic content. What do we mean by that? Basically, giving your potential clients information they want, in a way that establishes your expertise and legitimacy. This is what's called your 'top of funnel' content — guides, blog posts, podcasts and other free content you put out alongside your paid ads to attract leads.

Ideally, the process will work something like this. An investor is looking around the internet for advice on student loan restructuring (or whatever). They find a video explainer (or whatever) you created on this topic. They watch it, they learn a little about their options, but they don't act right away (they're busy).

A week later, they see an ad for your firm's student loan restructuring services and remember, 'Oh yeah, I needed to look into that.' Since your name is already on the tip of their lips, they give you a call and book a meeting. You help them out, and here's the best part — if it's a good fit, they'll become not only a client, but a source of future referrals. The result is a flywheel effect that propels the growth of your business.

That, in a nutshell, is an overview of how digital marketing works, and why it should be a priority for your firm. (For a look at the larger business context, check out our blog for an overview of the key process flows that go into running a scaling advisory firm.)

Now, let's dive a little deeper.

PART THREE
Creating Organic Content

If you're looking to jumpstart your digital marketing efforts, but don't have thousands of dollars to pour into ads, then creating organic content is going to be key. This is mainly because organic content is essentially free, as long as you don't mind putting in a little bit of extra work.

The best part is that you don't need to be an expert in creating content to get started. You just need to be an expert in your respective niche... which you already are!

What is Organic Content?

Organic content refers to any type of content that is created and shared without paid promotion or advertising. It is content that grows and reaches an audience naturally through shares, likes, comments and engagement from users on a particular platform (usually, social media). Organic content is typically defined by its quality and ability to resonate with the audience.

The main characteristic of organic content is that it spreads through user interaction and algorithms, rather than being boosted or sponsored through paid advertising. It relies on its ability to capture the attention and interest of users, ultimately leading to organic reach and engagement. In other words, if you can convince other people to spread your content on social media, then you can get free exposure for your firm.

All that said, "creating content" for social media is still fairly vague. What exactly should you be creating?

Organic Content: Where to Get Started

At this point, it's time to revisit what we discussed in section one. Namely, your customer and message. When creating organic content, you always want to keep these two things in mind.

From there, the most obvious place to start creating organic content is with social media. Here are a few ideas to get you started:

TikTok and YouTube

If you're comfortable in front of the camera (or hate writing) TikTok and YouTube are both excellent platforms for video content. Use Tiktok for short, shareable clips with financial advice, and YouTube for longer content.

Instagram

Instagram is ideal for sharing infographics or even behind-the-scenes looks at your firm. Take advantage of image captions and hashtages to encourage engagement.

Linkedin

If you want to connect with HNW professionals — or those on their way to becoming one — LinkedIn is the place to be. You can leverage LinkedIn to post articles, industry insights and start conversations with others in the financial industry.

Of course, social media isn't the only place to post organic content...

Personal blog/website

Your website/blog are great places to share valuable content. Make your website a hub for financial information — and update it often, giving visitors a reason to come back.

Podcasts

Love to talk? (most advisors do!) Why not start a financial advisor or behind-the-scenes/'what's my advisor thinking'? podcast. Alternatively, make yourself available to other advisors' podcasts and piggyback on their audience.

Email newsletters

Sending regular email newsletters to your mailing list is another effective way to connect with your existing audience. You can include things like investing articles, industry updates and personalized messages.

When it comes to what types of topics to focus on, remember: your content should always be relevant to your customer and message. In other words, don't make a post about student loan debt if your clientele is mostly retirement age.

Some low-hanging fruit in terms of topics to create content around include:

- Business/financial news
- Economic updates
- Your own personal opinions
- Research studies (your own or via a 3rd party)
- Case studies
- Financial tips and advice
- Witty, satirical content

At the end of the day, your only limitation is your imagination...corny, but true!

Six Quick Tips for Creating Engaging Organic Content

01 Know your customer

We've said it before and we'll say it again — tailor your content to address your audience's specific needs, and provide solutions that resonate with them.

Be consistent

Creating content is a marathon, not a sprint. Instead of quickly burning yourself out trying to post ten times a day, set a realistic content schedule that you can stick to over time.

02

03 Be authentic and genuine

Show your personality and let your passion for helping people with their finances shine through. Be genuine in your content and strive to build an authentic connection with your audience.

Tell stories

04

Incorporate personal anecdotes, case studies or client success stories to make your content relatable and memorable. Stories engage emotions and help people connect with the information you're sharing.

Provide actionable advice

To the extent possible, offer actionable steps that your audience can implement. People typically come to financial advice blogs, podcasts, etc, looking for solutions — make sure your content includes some real-world, practical tips.

05

Stay up-to-date

06

Keep yourself informed about the latest financial trends, news and changes in regulations. Share timely and relevant information with your audience to position yourself as a trusted source of up-to-date knowledge.

Case Study: Edwards Creative Law Blog

Edwards Creative Law is an Ottawa, Canada-based law firm that does content marketing right. When you visit their blog, it's immediately obvious that they're an expert in what they do. What makes it work?

It contains useful information.

There's a lot of garbage content out there, most of it written by underpaid, inexpert freelancers to game search engine results. Look at any of the articles in Edwards' blog and it's clear that the content hasn't been outsourced — or if it has, their writers have worked very closely with internal subject matter experts to ensure a high level of quality.

It's timely, and updated regularly.

The Edwards' blog contains an extensive archive of posts covering a wide range of entertainment law questions. Content is updated regularly, which keeps readers engaged, and newer posts engage with trending topics, such as AI, which shows the firm is up-to-date on timely developments in their field.

It's well organized and SEO friendly.

Remember what we said about gaming search engine results? Well, it's actually incredibly useful if you do it right. Edwards does things like tag topics and create headlines centered around questions that are commonly searched, all of which helps it rank highly in Google results.

TIP:

SEO, or search engine optimization — writing content designed to rank highly in Google results — is a lengthy topic in its own right. if you'd like to dig deeper into it, Semrush Academy has some useful free resources for beginners and experts alike.

Paid Advertising

Maybe your content will go viral and you'll have a steady stream of new leads coming into your funnel. In all likelihood, however, to expand your audience of potential clients, you'll need to invest in some paid advertising. The beauty of paid advertising is that it can be as simple as sponsoring a post on Twitter or LinkedIn, or it can involve complex campaigns with multiple touchpoints and buyer persona — whatever you're willing to invest the time, effort and budget in.

That said, this doesn't necessarily mean you will start getting showered with new clients after you turn on your first ad. Done right, paid advertising requires a careful consideration of your audience and the broader customer journey they're on. It requires knowing which metrics to watch for, and making adjustments when things aren't performing well. Let's begin by looking at the different types of ads you can run.

Ad Stages and Types

Marketers will usually segment their ads based on where the customer is at in the customer journey. There are varying degrees of granularity you can go for here, but for the sake of building a basic ad program, we can focus on two main stages:

Awareness

Awareness advertising introduces and familiarizes people with your firm, whether they're looking for a financial advisor or not. By nature, it casts a wide net, and is not necessarily intended to lead directly to bookings.

Consideration

Consideration advertising nurtures potential clients who have shown some initial interest in your firm or are actively looking for a financial advisor. It encourages them to explore further with the goal of booking an initial meeting.

Just as there are different stages for paid advertising, there are different types of ads to support them. The three we are most concerned with as digital marketers are:

Search ads

Search ads appear on search engine results pages (SERPs) and typically consist of text-based headlines, ad descriptions and a display URL. These are the ads you'll see at the top and sides of the page after searching for something on Google.

Search ads are best for capturing people at the consideration stage — ie, people who are researching your firm, your competitors, or a relevant keyword ("financial advisor for students," etc.)
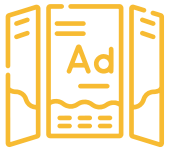
Display ads

Display ads target users based on factors like demographics, interests or browsing behavior, and are generally best for awareness advertising. They come in various formats, including animated images, videos or rich media ads. Google, Outbrain or Taboola will allow you to run display ads across their various networks of partner sites; alternately, some sites, especially niche industry blogs, sell ad space directly to businesses.

Promoted posts

You can pay to promote your posts to an audience of your choosing on Facebook, Instagram, LinkedIn and essentially every major social media platform. Promoted posts are good for both awareness and consideration; for awareness, the goal is to gain followers and get more traffic to your website; for consideration, marketers will typically use promoted posts to direct content to people who have previously engaged with an awareness stage ad (a process known as 'remarketing.')

Audience Segmentation Basics

Different ads require different audiences, which is where segmentation comes in. Audience segmentation is a strategic approach that helps financial advisors tailor their marketing efforts to specific groups of potential clients.

Segmentation enables financial advisors to optimize their advertising budgets by focusing resources on the segments most likely to respond positively. This results in higher engagement rates, increased conversion rates and ultimately, a more efficient and effective marketing strategy. In other words, audience segmentation empowers advisors to connect with potential clients on a deeper level, building trust early and moving them through the sales process quicker.

How you segment your audience will depend on the channel. In LinkedIn, for example, you can use a robust set of demographic criteria (age, location, job title, work history, skills and interests, etc.) to build highly targeted audience segments. In Google Ads, you can target interests based on a user's previous searches (all of this is kept anonymous, of course). It's also possible in most platforms to import a list you've curated yourself, and either target by email address, or create a lookalike audience with similar characteristics.

Audience segmentation can involve some trial and error, so we recommend that you keep monitoring ad performance to make sure you're reaching the people you want to reach. More on that...

Metrics to Watch For

There are many different ways to monitor the performance of your paid advertising campaigns. The main metrics to consider are:

Impressions

The number of times your ads are shown to the audience. Tracking impressions helps gauge the reach and exposure of your campaigns, and is especially important for measuring awareness ads, which may not immediately lead to clicks or conversions.

Clicks

The number of times users click on your ads to visit your website or landing page. Tracking clicks guages the level of interest and engagement generated by your ads, and as a result, the effectiveness of your messaging.

Click-through rate (CTR)

The percentage of ad impressions that result in clicks. CTR helps you compare the performance of ads with different audience sizes. A higher CTR = more effective ads.

Conversion rate

The percentage of clicks that result in a desired action, such as a purchase, sign-up or download. Conversion rate measures the effectiveness of your ads in driving conversions.

Return on ad spend (ROAS)

The revenue generated by your advertising compared to the amount spent. Is it worth it to continue running ads, or is it time to rethink your strategy?

PART FIVE
Marketing Automation

Between paid and organic content, social media, audience segmentation, email outreach and more, there are definitely a lot of moving pieces when it comes to marketing your business. There's a reason it's a full-time job — sometimes even an entire department — at most major firms.

You may not have the resources of a major firm, but you'll still need to compete with them when looking for new clients. So what's the solution? Automation. Building out a tech stack that can do a lot of the manual work for you will make it easier to scale your efforts without taking up too much of your time.

What to Automate?

There are several marketing functions you can automate to improve efficiency:

- **Email marketing:** Email automation software can automatically segment contacts based on various criteria, trigger personalized emails based on specific events or actions, and even send personalized follow-ups. MailChimp and Constant Contact are popular industry-agnostic solutions; Wealthbox and Redtail both have some limited email marketing automation capabilities, too.

- **Social media management:** Social media automation tools can be used to share content across multiple platforms, schedule content ahead of time, track relevant keywords or hashtags, and provide analytics to assess the impact of your campaigns. Many agnostic solutions exist, but advisors may run into compliance issues unless paired with an advisor-specific archiving tool like Smarsh or XYPN's network-exclusive XY Archive.

- **Content creation and distribution:** Professional content management systems (CMS) can automate some of the work around designing and updating your website, scheduling blog posts, and A/B testing landing pages. Wix and Squarespace both offer entry-level pricing and a drag-and-drop website builder. For a more professional solution with advanced reporting, testing and personalization capabilities, look to something like Hubspot CMS or Wordpress.com.

- **Campaign management and audience segementation:** Google, LinkedIn, Meta, etc. all have robust native campaign management tools that can integrate into your tech stack to provide reporting and analytics. But they do have a significant learning curve; standalone campaign managers like Wrike and Skai can make things a little easier, especially if you plan on advertising across multiple channels.

Do it All With a CRM

If this seems like a lot of software to learn (and pay for), you're in luck. There are a number of really good, easy-to-use digital marketing CRMs that can do all of the above — and more. We've mentioned Hubspot before, because it's one of the best all-in-one marketing tools out there. At Hubly, we use it for managing our social media presence, building audience segments and reporting on paid advertising campaigns, and email marketing, among other things.

FMG Suite is an all-in-one marketing solution for financial advisors that could be an effective Hubspot alternative. Salesforce Marketing Cloud is another option (one word of warning — building out a customized Salesforce instance can be extremely expensive).

PART SIX
Marketing With Hubly

Finally, we'd be remiss not to mention the role our own product, Hubly, can play in building out an automated marketing program. One thing almost all automation tools lack is an easy, step-by-step way to track your progress on marketing tasks . That's where Hubly comes in. Hubly comes out-of-the-box with an extensive workflow library that will keep your team aligned and make sure you never miss a critical step when building out new campaigns and managing client communication in general.

With Hubly, you'll:

- Save hours of admin work
- Lower your customer acquisition and onboarding costs
- Grow with confidence knowing nothing will slip through the cracks
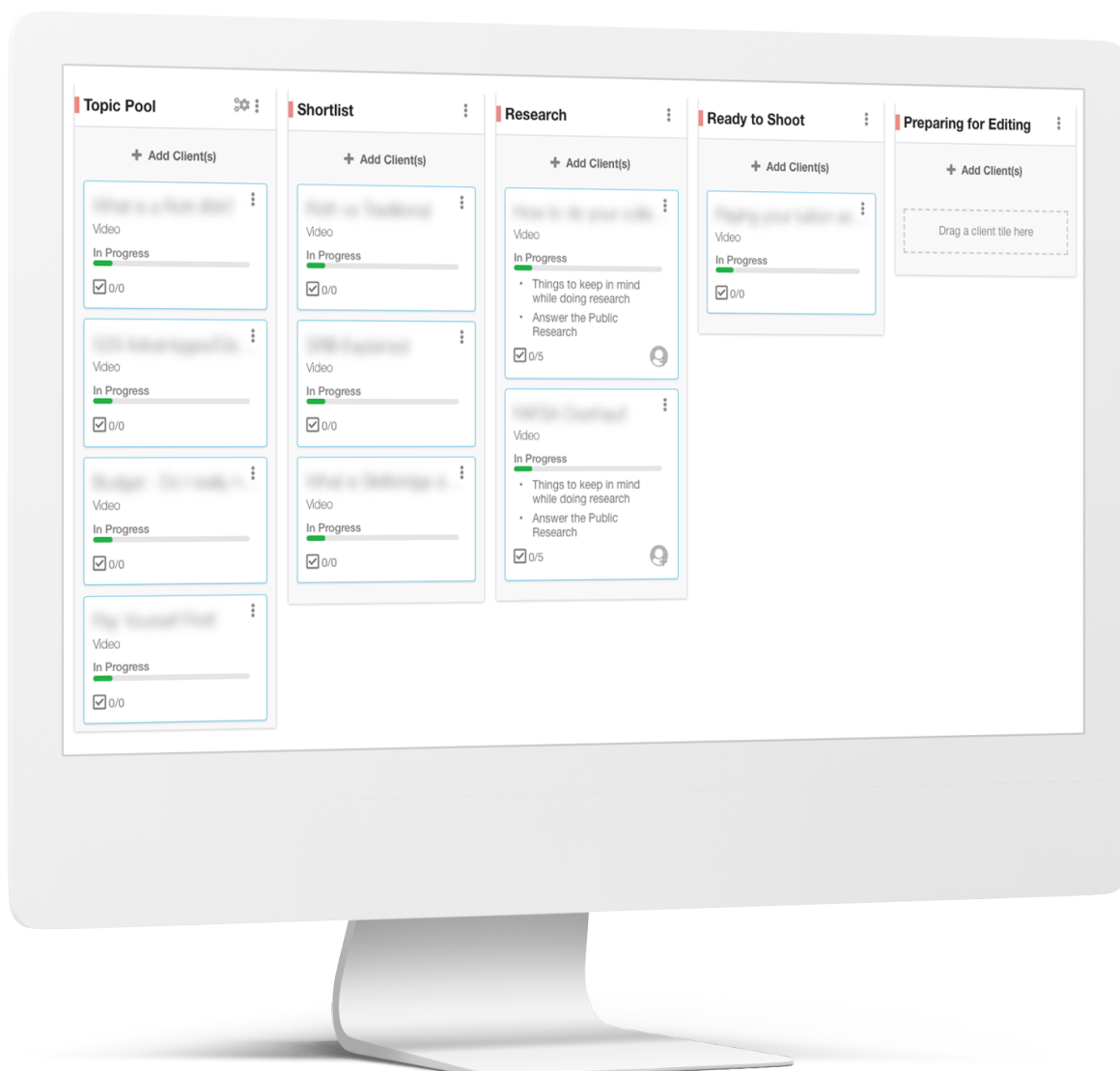
Hubly isn't just for marketing, however, It's a powerful tool across the customer lifecycle which greatly reduces the stress of managing money movement, client meetings, investment management and more. Best of all, Hubly integrates directly with Weathbox, Redtail and Salesforce, turning your client data into actionable workflows that keep your team on track.

Visit MyHubly.com to learn more or see it in action.
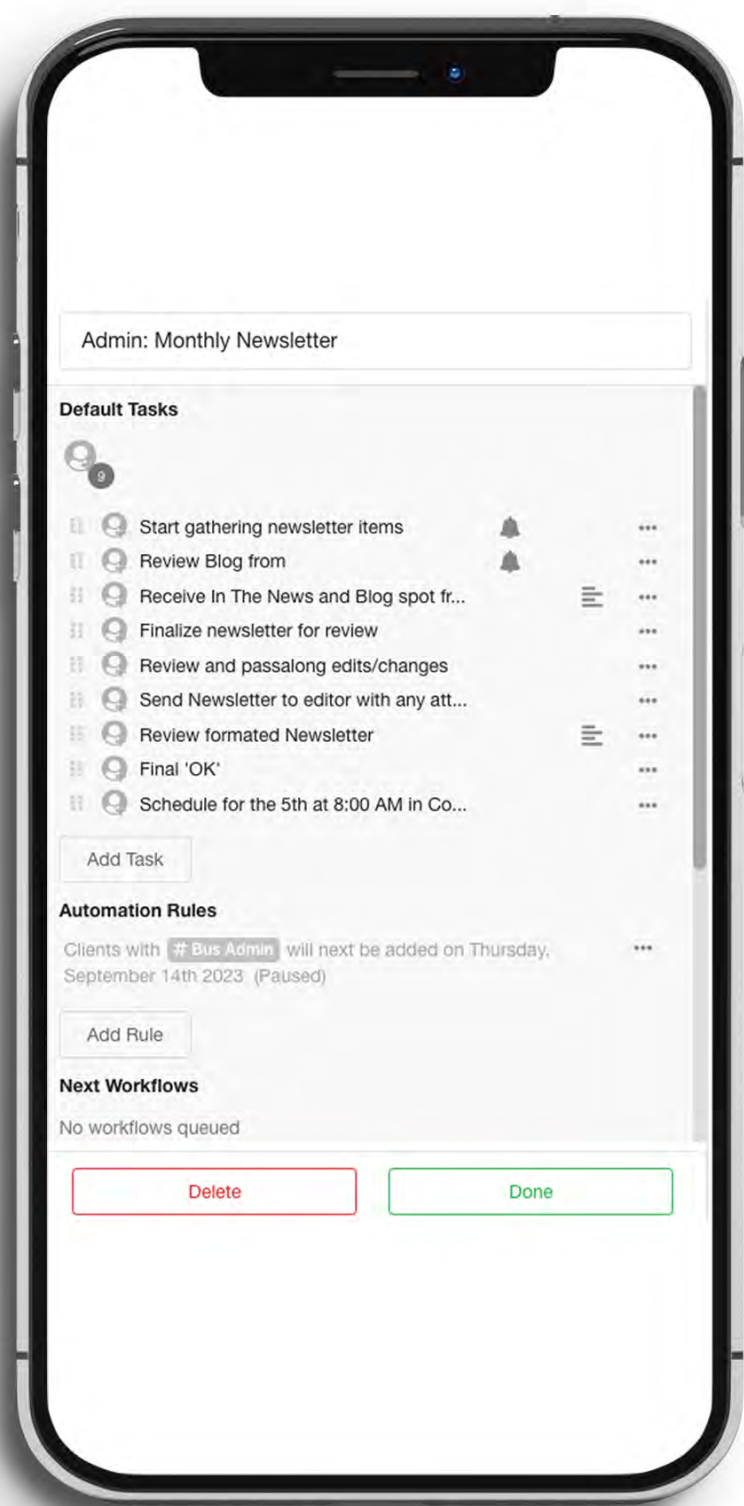
APPENDIX
Glossary

- **Target Audience:** The specific group of individuals or customers that a marketing campaign or strategy aims to reach. Identifying and understanding the target audience helps tailor marketing efforts to their needs, preferences and behaviors.

- **Branding:** The process of creating a unique and recognizable identity for a product, service or company. Branding involves defining the brand's values, personality, messaging and visual elements to establish a consistent and memorable image in the minds of consumers.

- **Market Segmentation:** The practice of dividing a larger market into smaller, distinct segments based on specific characteristics, such as demographics, psychographics, behavior or geographic location. Market segmentation allows marketers to target their efforts more effectively by tailoring messages and offerings to each segment's needs and preferences.

- **ROI (Return on Investment):** A metric used to measure the profitability and effectiveness of marketing activities. ROI calculates the return or profit generated from an investment relative to its cost. It helps assess the value and success of marketing campaigns and guides decision-making for resource allocation.

- **Call to Action (CTA):** A prompt or instruction provided to the audience to encourage them to take a specific action, such as making a purchase, signing up for a newsletter, or downloading an ebook. CTAs are crucial for driving desired conversions and engagement in marketing campaigns.

- **Marketing Funnel:** The customer journey from initial awareness to final conversion. Typically, a marketing funnel includes awareness and consideration, decisionmaking and retention. It helps marketers understand and optimize the customer's progression through each stage to maximize conversions.

- **Customer Persona:** A fictional profile representing an ideal customer or target audience segment. Customer personas are created based on research and data to capture the characteristics, needs, motivations and pain points of the target customers. They help marketers better understand their audience and personalize marketing strategies.

- **Market Research:** The process of gathering and analyzing data about the target market, customers, competitors and industry trends. Market research provides insights into consumer preferences, market dynamics and opportunities, guiding decision-making and strategic planning in marketing.

- **USP (Unique Selling Proposition):** The distinctive feature, benefit or value that sets a product, service or brand apart from competitors in the market. The USP communicates why a customer should choose a particular offering over others, emphasizing the unique advantages and benefits it provides.

- **SEO (Search Engine Optimization):** The practice of optimizing a website or online content to improve its visibility and ranking on search engine results pages (SERPs). It involves various techniques like keyword research, on-page optimization, link building and content creation to attract organic traffic.

- **SEM (Search Engine Marketing):** A form of digital marketing that focuses on promoting websites by increasing their visibility in search engine results pages through paid advertising. It typically involves pay-per-click (PPC) campaigns, where advertisers bid on keywords to display their ads on search engine platforms.

- **PPC (Pay-Per-Click):** An online advertising model where advertisers pay a fee each time their ad is clicked. It is commonly used in search engine advertising, social media advertising and display advertising. Advertisers bid on keywords, and when a user searches for those keywords, the ads are displayed, and the advertiser pays only when someone clicks on the ad.

- **CTR (Click-Through Rate):** A metric used to measure the effectiveness of an online advertising campaign. It represents the percentage of users who click on an ad compared to the total number of impressions (times the ad was displayed). A higher CTR indicates a more compelling and relevant ad.

- **CRM (Customer Relationship Management):** A system or approach used to manage and analyze customer interactions and relationships throughout the customer lifecycle. CRM platforms help businesses track customer data, communication history, purchase behavior and other relevant information to improve customer service,

engagement and retention.

- **Conversion Rate:** The percentage of website visitors or users who complete a desired action, such as making a purchase, filling out a form or subscribing to a newsletter. It is a crucial metric in digital marketing, indicating the effectiveness of a website or marketing campaign in converting visitors into customers or leads.

- **KPI (Key Performance Indicator):** A measurable value used to evaluate the success or performance of a specific objective or goal. In digital marketing, KPIs vary depending on the desired outcome and can include metrics like website traffic, conversion rate, customer acquisition cost, social media engagement and revenue.

- **A/B Testing:** A method used to compare two versions (A and B) of a webpage, email or advertisement to determine which one performs better. By testing different elements like headlines, images, layouts or calls to action, marketers can gather data and insights to optimize their campaigns and improve conversion rates.