# MARKETING PLAN FOR FINANCIAL ADVISORS

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## A TEMPLATE/WORKBOOK FOR CREATING POWERFUL & CONCISE MARKETING PLANS

# MARKETING PLAN FOR FINANCIAL ADVISORS

## THE STEP BEFORE THE 1ST STEP:

Creating a powerful and effective marketing plan is not easy. As a matter of fact, it's tough, time consuming and, there is a lot of thinking and heavy lifting involved. The creation and implementation of a masterful marketing plan is more than just compiling a list of tactics and "just doing it".

The other side of that there with the right marketing plan, there is the potential for significant rewards: better returns, better clients, more free time and less "busy work".

The other truism is that the best marketing plan in the world will add nothing to your bottom line unless it is executed properly. The plan needs to outline, “What needs to get done?”, “Who will do it?” and, “When it will get done by?”

We're preaching to the choir a bit here - the fact that you have read so far means you know you need a plan and you are looking for some direction.
This primer is meant as a workbook of sorts to help pragmatically compartmentalize the elements of a plan.

Here are some success tips completing the plan:

- Take your time don't simply gloss over it
- Seek outside council - lots of council
- Share it with your team (more council)
- Don't rush into implementation until you've completed it or you will risk "just doing it"

# AREAS OF FOCUS:

WHAT AREAS OF YOUR BUSINESS DO YOU WANT TO FOCUS ON?

### CHECK ALL THAT APPLY

Hint: Don't check them all (select 2 or 3) selecting them all will result in focusing on nothing rather than everything.

- ☐ Business Development
- ☐ Operational Effectiveness
- ☐ Team Building & Retention
- ☐ Client Communication & Retention
- ☐ Social Responsibility
- ☐ Other ____________________
- ☐ Other ____________________

# GOALS & OBJECTIVES:

### BUSINESS GOALS:

What high level goals do you want to achieve? Objective (measurable) goals are preferred but subjective goals can also be powerful.

(Hint: the best objectives are the ones that you can measure - otherwise how else will you know if you are on track to achieving them. Think SMART objectives: Specific, Measurable, Achievable, Relevant and Time -based)

### CHECK ALL "PURPOSES" THAT APPLY

- ☐ Revenue/Profit
- ☐ Adherence to Values
- ☐ Work/Life Enjoyment
- ☐ Philanthropic/Social/Environmental
- ☐ Other ____________________
- ☐ Other ____________________

### MAKE THEM MEASURABLE. DEFINE OUTCOMES, DATES AND AMOUNTS.

Hint: You should have at least one objective for each Purpose checked above - otherwise the Purpose will become just a "wish".

### HIGH LEVEL GOALS:

I.E. INCREASE ANNUAL REVENUE IN 2012 FROM $450,000 (2011) TO $650,000 BY DEC 31, 2012.

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# STRATEGIC & TACTICAL OBJECTIVES:

WHAT ARE THE SMALLER OBJECTIVES YOU NEED TO ACHIEVE MEET YOUR HIGH LEVEL BUSINESS GOALS?

## STRATEGIC - CHECK ALL THAT APPLY

Hint: Don't check them all (select 2 or 3) selecting them all will result in focusing on nothing rather than everything.

- ☐ New Clients/Sales
- ☐ Client Retention/Recurring Revenue
- ☐ Client Referrals
- ☐ Increase Assets Under Management
- ☐ Increased Revenue/Profit/AUM per Client
- ☐ Fewer but More Profitable Clients
- ☐ Decreased Average Work Week
- ☐ Reduced Expenses
- ☐ Reduced cost-per-client acquisition rate
- ☐ Achieve a certain level of Client Satisfaction
- ☐ Other ____________________________
- ☐ Other ____________________________

## TACTICAL GOALS:

Make them measurable. Define outcomes, dates and amounts.

# PLAN ACCOUNTABILITY:

BIG QUESTIONS

## WHO "OWNS" THE MARKETING PLAN:

## HOW WILL SUCCESS BE MEASURED:

## HOW WILL SUCCESS/PROGRESS BE MONITORED:

## WHAT'S THE NEXT STEP:

# MARKETING STANCE:

AUDIENCE - DEFINE YOUR IDEAL CLIENT.

Hint: Be specific. If this feels easy - either you have already spent a lot of time on it or, you aren't being specific enough.

Provide answers to the following criteria for identifying who is ideal.

IDEAL CLIENT PROFILE:

### LIFE STAGE, AGE & GENDER?

### FAMILY STATUS?

### PROFESSION OR INDUSTRY?

### NET WORTH, INVESTABLE ASSETS OR INCOME?

### BELONG TO WHICH ORGANIZATIONS?

### GREATEST FEARS REGARDING WEALTH AND LIFE?

### CORE VALUES AND/OR PASSIONS?

### DRAFT 4-6 BULLETS POINTS THAT BEST DESCRIBE WHO YOU PREFER TO WORK.

Hint: Use what you have built above. If you can't articulate it - you won't likely achieve it

Consider making this available to your clients and centers of influence. Mark Sheer (www.marksheer.com) has a brilliant formula for drafting your Ideal Client Profile then getting Introductions to your ideal clients.

# BRANDING:

## AUDIENCE - DEFINE YOUR IDEAL CLIENT.

What is your story? Does it uniquely position you or your firm in a way that has value for the ideal audience you are trying to attract? List brand features (your strengths), think about how your ideal client would perceive your strengths then rank them based on how compelling your audience would find them.

Hint: Check to make sure each feature represents you, establishes credibility, differentiates you and positions you as the go-to expert for your ideal audience. If it does anything less than this, it may be worth further reflection.

| RANK: | BRAND FEATURE: | BRAND BENEFIT TO IDEAL CLIENT: |
| --- | --- | --- |
| | | |
| | | |
| | | |
| | | |
| | | |

# PROJECTS & ACTION STEPS:

## SPECIFIC TO MARKETING, WHAT WORK NEEDS TO GET DONE; BY WHO AND BY WHEN?

Specific to Marketing, what work needs to get done; by who and by when?

### CHECK ALL THAT APPLY

- ☐ Build & Nurture Your Brand
- ☐ Optimize Website Ranking
- ☐ Get More Referrals from Clients
- ☐ Get More Referrals from COIs
- ☐ Print Advertising
- ☐ Online Advertising
- ☐ Build Social Media Campaign
- ☐ Client Communication
- ☐ Other ______________________
- ☐ Other ______________________

Define the project and actions steps by answering what needs to get done, by who, and by when. You can also add notes describing the project or action plus the resources required to fulfill each task.

### PROJECT A

NOTES AND DESCRIPTION GO HERE.

______________________

______________________

______________________

### ACTION STEP 1

IT'S A GOOD IDEA TO INDENT THE ACTION STEPS (TASKS) SO YOU CAN QUICKLY IDENTIFY THESE ARE PART OF PROJECT A

______________________

______________________

BY WHO ______________________
(NAME)

BY WHEN ______________________
(SPECIFIC DATE)

### ACTION STEP 2

______________________

______________________

BY WHO ______________________
(NAME)

BY WHEN ______________________
(SPECIFIC DATE)

### PROJECT B

NOTES AND DESCRIPTION GO HERE.

______________________

______________________

______________________

### ACTION STEP 1

IT'S A GOOD IDEA TO INDENT THE ACTION STEPS (TASKS) SO YOU CAN QUICKLY IDENTIFY THESE ARE PART OF PROJECT A

______________________

______________________

BY WHO ______________________
(NAME)

BY WHEN ______________________
(SPECIFIC DATE)

### ACTION STEP 2

______________________

______________________

BY WHO ______________________
(NAME)

BY WHEN ______________________
(SPECIFIC DATE)

# APPENDIX A: MARKETING CHECKLIST

## SALES & MARKETING TOOLS

What marketing tools do you need?

- [ ] Logo
- [ ] Stationery (letterhead, envelopes)
- [ ] Business cards
- [ ] Brochure(s)
- [ ] One Sheets
- [ ] Your Process Described
- [ ] Print Ads
- [ ] Other ____________________
- [ ] Other ____________________

## SALES & ADVERTISING

How will you get the message out and through what media?

- [ ] TV / Radio
- [ ] Print Ads
- [ ] Direct Marketing
- [ ] Email Nurture Campaigns
- [ ] Newsletter subscription
- [ ] Web Search Engine Optimization
- [ ] Social Media
- [ ] Other ____________________
- [ ] Other ____________________

## SALES & ADVERTISING

- [ ] Networking through EdNetwork.ca
- [ ] Telemarketing Calls to old clients.
- [ ] Other ____________________
- [ ] Other ____________________