

EVALUATING YOUR MARKETING EFFECTIVENESS: A SELF DIAGNOSTIC

One of the biggest challenges facing Advisors today is differentiating yourself and your practice. How do you stand out from others? How do you make sure your brand, website, and other materials tell your story concisely and effectively? How do you provide an exceptional—and referable—client experience?

To help you think through the key elements of successful marketing and branding. Check all that apply:

- I have a well-thought out marketing plan, including budget, goals, timelines, strategies and tactics.
- My mission statement clearly articulates who I help and the value I provide. And I know how, when and where to use it.
- My logo/brand is up-to-date and reflects who I am and who I serve.
- My materials — from business cards to stationery to website to social media— are consistent and professional-looking.
- My website is easy-to-use, up-to-date (and search engine-optimized), and helps prospective clients quickly validate my firm and our services. It is largely free of canned content and features my mission/value proposition on the home page.
- My office is welcoming and full of thoughtful touches.
- All my messaging is relevant to my clients, customized where possible, educational, and jargon free.
- I have a written set of service standards that I share with clients (time to respond to calls, emails, etc., frequency of meetings and communications, client bill of rights).
- I have a strategy for regular, ongoing communication with clients and prospects as well as Centers of Influence.
- I have identified at least one niche market I'd like to develop and I understand the needs and demographics/psychographics of this niche and have a marketing strategy for it.
- I have LinkedIn profiles for myself AND my firm that reflect who we are and what we do.
- I am connected on LinkedIn to a majority of my clients and their Centers of Influence, and I know why this matters.
- I also have a Facebook page for my practice. And it has the same messaging and imagery as my website and other social media sites.

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- I conduct regular client events, including client recognition, education, and “bring-a-friend” events.
- I consistently celebrate important client milestones, such as birthdays, weddings, anniversaries, graduations, etc.
- I have built strong relationships with my clients’ spouses, partners, children, grandchildren and other important people in their lives.
- My client experience is well thought out and consistent for every step of a client’s journey with me.
- I regularly survey my clients to get feedback on what I could be doing better and what they value about my services and our relationship.
- I regularly earn referrals from clients and their Centers of Influence.
- The majority of my clients consider me their primary financial professional.

How Did You Do?

20 – 18 CHECKS

Exceptional! You are using marketing, branding, and messaging effectively to help grow your practice and enhance your client experience. But don’t get complacent. Be sure to look at everything you do at least annually and evaluate if it is still working, still resonates with clients and prospects—or if it needs updating.

17 – 14 CHECKS

Good. You are doing many things right, but you may want to prioritize and address some of the areas you didn’t check. Taking care of existing clients should generally be prioritized ahead of marketing initiatives focused on prospective clients.

13 – 9 CHECKS

So-So. You’re probably doing no better or worse than most advisors, but this means you are missing opportunities to differentiate yourself and grow.

8 – 5 CHECKS

Below Average. You need to devote more time, energy, focus and resources on your marketing. Successful advisors often spend at least 20% of their time and 10%+ of their revenues to marketing.¹ And if you don’t feel confident in your own marketing expertise, work with firms that specialize in financial services marketing.

4 – 0 CHECKS

Marketing Meltdown! Your neglect of so many important marketing areas could be putting your business at risk. You may be losing significant opportunities for growth and even putting client relationships at risk. You need a plan to fix things ASAP!

¹Source: DFA 2017 Benchmarking Study