

# Financial Planning Could Be the Key to Marketing Your Firm—Here's How



Some days it might seem like there's no good solution for how to market yourself as a financial advisor.

In the popular consciousness, advisors are still all too often mixed up with the 1980s idea of a broker. Or if not that, they're simply reduced to being seen as part of the 1% who don't work with the millionaires next door.

Part of communicating your value is correcting misconceptions and helping investors understand the benefits you can bring to their lives as a result.

But how do you do that?

When it comes to establishing your messaging and growing your firm, putting financial planning at the center of your marketing pitch might just be the guiding focus you need to help you win more business.

The legacy value proposition of financial advisors has been one of investment management, but the industry has made a full shift toward centering financial planning, and more broadly financial advice, to mirror the primary benefits that consumers care about.

If you weren't already convinced that planning should be the star of your firm's messaging, take note that other industries are even looking at ways to commoditize financial planning. CPA firms have noted the growth of RIA firms and targeted financial planning as the next frontier for their own growth.

Financial planning is important, and investors of all types need to be made more

aware of it.

There are two primary reasons why financial planning should play a role in how financial advisors market their firms. We'll look at both in today's article.

## **Consumers Want Outcomes**

When marketing your financial advisory firm, talking about your firm's credentials and longevity is out. Talking about your clients' needs and the outcomes you can help them reach is the new focus.

Financial planning helps you more easily focus your marketing on the process you follow to achieve the desired outcomes for a given portfolio and client.

Of course, regulations get in the way of promising outcomes, and that's why financial planning fits the middle ground so well.

There has never been a greater time for a fiduciary approach to comprehensive financial life planning. Case in point: Only 54% of American adults have life insurance. In the absence of a fiduciary advisor, consumers will either get their financial advice from someone who prioritizes selling a product—or they won't get any advice at all.

Pointing to the good outcomes that an investor can achieve when they have a financial plan that guides their investments and behavior can drastically improve your marketing message.

It puts the focus of your marketing on a changed life state, instead of investment returns that you can't guarantee.

## **Financial Planning Prioritizes the Client Experience**

Today's consumer expects a full-service, comprehensive financial experience when they work with a financial advisor. It's impossible to deliver the kind of holistic engagement that most investors expect if planning is not a part of the conversation early and often.

The needs of a client should be at the heart of every good client experience.

All the digital tools in the world won't matter if you forget that providing what a client wants and needs is what matters most.

And when clients tell you what they want (like receiving comprehensive advice) then it makes sense to structure your firm's marketing and experience around those desires.

**Get actionable steps on how to use financial planning to grow your business.**

**Click here to watch our on-demand webinar now.**

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**0841-OAT-03/15/2021**