

How to Use LinkedIn for Prospecting: Financial Advisor's Secret Weapon for Growth



As a financial advisor, it's crucial to stay ahead of the competition, and social media can be a powerful tool in meeting that end. LinkedIn is a professional networking platform that provides financial advisors with a wealth of opportunities to connect with potential clients, build relationships, and grow their businesses.

LinkedIn prospecting involves identifying and connecting with potential clients on the platform. By using LinkedIn's advanced search features, building a solid network, and utilizing sponsored content, sponsored InMail, and display ads, financial advisors can effectively reach their target market and generate leads.

In addition, by utilizing LinkedIn's analytics tools, financial advisors can track the performance of their campaigns, understand how their target audience engages with their content, and make data-driven decisions to optimize their campaigns and improve their results. As a result, LinkedIn is an essential tool for financial advisors looking to grow their businesses and stay ahead of the competition.

Before you get started with LinkedIn, it's important to know what your RIA guidelines are and adhere to them to ensure you are in line with their compliance requirements.

The Basics to Getting Started with LinkedIn

1. **Optimize your profile:** Make sure your profile is complete, professional, and accurately represents your expertise and experience as a financial advisor. This includes adding a professional headshot, writing an

attention-grabbing headline, and providing a comprehensive description of your firm's services. In addition, make sure to include keywords that your target audience would be searching for so that you show up in search results.

2. **Build your network:** Connect with potential clients, industry leaders, and referral sources to expand your reach and visibility. You can start by connecting with colleagues and past clients. You can also use LinkedIn's "People You May Know" feature to find more contacts interested in your services.
3. **Engage with your network:** Share relevant content, participate in industry discussions, and engage with your connections to build relationships and establish yourself as a thought leader. For example, when messaging prospective clients on LinkedIn, it's essential to craft engaging messages that will make them want to learn more about your firm.

Putting LinkedIn's Marketing Tools to Work for Your Business

1. Sales Navigator

Use LinkedIn's **Sales Navigator** tool to identify and target high-value prospects.

- **Set up your account:** Sign up for Sales Navigator and set up your account by defining your target market, creating a list of leads, and setting up account alerts.
- **Use lead recommendations:** Sales Navigator will provide you with a list of leads that match your target market criteria, which you can sort and filter based on factors such as company size, industry, and location.
- **Save leads and accounts:** Save leads and accounts that you are interested in to your account, so you can easily access and keep track of them.
- **Use Advanced Search:** Sales Navigator allows you to search for leads and accounts using advanced filters such as job title, company size, and location so you can find the right prospects.
- **Reach out to leads:** Once you've identified the right leads, you can use Sales Navigator to message them directly or the InMail feature to send personalized messages to those who aren't in your network.

- **Keep track of your activity:** Sales Navigator allows you to keep track of your activity, such as how many leads you've contacted and how many have responded, so you can see how effective your prospecting efforts are.

By using Sales Navigator, financial advisors can more easily find and connect with relevant leads on LinkedIn and, ultimately, help you grow your business.

2. LinkedIn's Sponsored Content, Sponsored InMail, and Display Ads

LinkedIn offers several advertising options that financial advisors can use to reach a wider audience and generate leads, including sponsored content, sponsored InMail, and digital ads to reach a wider audience and generate leads.

- **Sponsored content:** Sponsored content allows you to promote your posts to a targeted audience. You can choose the audience based on job title, company size, and location. To create sponsored content, you'll need to have a Company Page set up on LinkedIn.
- **Sponsored InMail:** Sponsored InMail allows you to send personalized messages to users not in your network. You can choose the audience based on job title, company size, and location.
- **Digital ads:** Digital ads allow you to place ads on the LinkedIn platform. You can create a campaign and choose your target audience based on factors such as job title, company size, and location.
- **Set a budget:** For all these options, you'll need to set a budget for your campaign. LinkedIn offers various targeting options and bid types; you can select the one that best suits your needs and budget.
- **Monitor and analyze:** Once your campaign is live, monitor the performance of your sponsored content, sponsored InMail, and display ads, and analyze the results. You can make adjustments to your targeting, bid, and budget to optimize the performance of your campaigns.

If your marketing or sales budget allows, using LinkedIn's sponsored content, sponsored InMail, and display ads, can help you expand your reach and connect with potential clients who may not have been otherwise aware of your firm.

3. LinkedIn Analytics

LinkedIn offers analytics tools that allow you to track the performance of your

marketing campaigns and make data-driven decisions. By analyzing your results, you can make adjustments to your strategy, targeting, bids, and budget to optimize your performance. Here's how to use LinkedIn's native analytics tools to measure the effectiveness of your marketing efforts:

- **Access LinkedIn analytics:** To access your personal profile analytics, simply log in to your LinkedIn account and head to your profile page — from there, you can scroll to your Analytics section, which offers a few key metrics, including profile views, post impressions, and search appearances. For more detailed LinkedIn analytics, you'll need to have a Company Page set up on LinkedIn. Once you're logged in, click on the "Analytics" tab on the top menu of your Company Page.
- **Choose a campaign:** From the analytics dashboard, you can choose the campaign you want to track. You can track sponsored content, sponsored InMail, and display ads campaigns separately.
- **Analyze your results:** Once you've selected a campaign, you'll be able to see data such as impressions, clicks, and conversions. You can also view data on engagement, demographics, and job functions of the people who engaged with your campaign.
- **Use tracking pixels:** To track conversions, you can use tracking pixels. A tracking pixel is a small image file that is placed on your website, and when someone clicks on your ad and goes to your website, the pixel will fire and track the conversion.
- **Use filters:** To get a deeper understanding of your campaign's performance, use filters such as time period, location, and device type. This will allow you to see which elements of your campaign are performing well and which need improvement.
- **Use benchmark data:** LinkedIn benchmark data allows you to compare your performance against industry averages to see how your campaign is performing compared to others.

Using LinkedIn's powerful analytics suite, you can track your marketing campaign performance, understand how your target audience engages with your content, and make data-driven decisions to optimize your campaigns and improve your results.

Tips to Maximize Your Results

1. **Personalize your approach:** Tailor your messaging and approach to each individual lead, taking into account their specific needs and pain points.
2. **Keep your brand consistent:** Use the same visual elements and messaging across all your campaigns to build brand recognition and trust.
3. **Test different formats:** Experiment with different types of organic and sponsored content, sponsored InMail, and ads to see what works best for your target audience.
4. **Engage on other people's posts:** This is another excellent way to increase visibility for your firm and build relationships with potential clients — and it's completely free! Give thoughtful comments on posts related to topics in the financial industry or comment on posts from people you want to connect with.
5. **Leveraging Groups:** LinkedIn Groups are great resources for financial advisors looking to network with potential clients or other industry professionals. Join groups related to the financial industry or the clients you want to reach. You can use these groups to share content, answer questions, and establish yourself as an expert in the field.

Conclusion

LinkedIn is a powerful tool for financial advisors looking to prospect for new clients. You can effectively identify and connect with potential clients on the platform by optimizing your profile, building a strong network, utilizing LinkedIn's suite of self-service advertising tools, personalizing your approach, and utilizing their robust analytics to track your results.

With the right strategy and following the steps outlined, financial advisors can use LinkedIn to prospect effectively and grow their client base.

Ready to level up your marketing game on more than just LinkedIn?

One way you can streamline all of your planning, content creation, and execution is with Redtail Campaigns, the industry's first CRM-centric advisor marketing suite — see it in action, [here](#), or get started today.