



Create a Buzz to Grow Your Business

For many advisors, investment managers and RIAs, the two words “Public” and “Relations” when put together are very scary. The perception is that the only way to become better known is to spend a lot of money; and it’s true that if you hire a professional public relations firm it’ll cost you.

The good news is that there are ways that you can act as your own publicist without spending a lot of money. In fact, the best publicity is often free, and easier to get than you might think. While hiring a public relations firm might make sense at a later date, there are steps you can take today to promote yourself and expand your public image. Greater public exposure will afford you the opportunity to speak to and meet new people, which will translate into new business.

Let’s talk about some of the ways that you can create your own buzz now:

Focus on a Niche or Target Market

Trying to be all things to all people is not the best marketing strategy, nor is it the best PR strategy. (For more details on target marketing, see our paper entitled “Find Your Niche – Grow Your Business,” which can be found on the Resources tab of our website - www.akadvisorypartners.com.)

By becoming known as the expert in your particular niche – whatever that niche might be – the odds are greater that you will be contacted by the media on issues that impact your marketplace. Reporters would rather speak with an expert than a generalist. Becoming known in your niche will also generate word-of-mouth marketing and help you build a reputation quickly. Members of the niche will seek you out when looking for an expert who understands them and their needs.

Be Proactive and Promote Yourself

You have to be your own biggest cheerleader. In this case, it’s okay to blow your own horn! While this might be harder for some people to do than for others, it’s important to:

- Get yourself out into the public eye
- Get your clients and friends to help

Why do salespeople fail? Because they don’t ask for the order. Why do some people never get any press or publicity? Because they don’t ask for it! Here’s an example. You see a friend or colleague quoted in the



local newspaper. What should you do? First, you congratulate the person and discuss the topic that they were quoted on. Second, ask the person if they are in a position to introduce you to the reporter or other media contacts. The worst thing that can happen is that say no.

Contact the organizations that you are a member of to ask if they have any press referral services. Many have formal programs where they will contact members if a reporter contacts them on a certain topic. You can also send letters to the editors of industry publications and local magazines and newspapers introducing yourself and offering to author a guest column or contribute insight on topics that you are familiar with.

You can send a nice note to a reporter complementing him on a recent article and offering to author or contribute to articles on similar topics in the future. Be sure to direct them to the Resources or Library section of your website to showcase the breadth of your knowledge. (It's essential that your website highlight your value-added services.) Pick-up the phone and call the reporter directly as well. Reporters want to look good – if you can help them do this, you will start getting the publicity you desire.

We'll talk more about social media below, but commit yourself to commenting on at least one industry-related blog or publication every day. Join LinkedIn groups and add to the discussions or start your own group. Getting your name out there is the key. It just takes perseverance, and a bit of time and effort.

On the client side, as you ask for referrals, mention your desire to increase the circulation of your printed pieces. If clients enjoy your newsletters or research papers, it's an easy segue to ask if they know of others who would be interested in reading these materials. Ask them if they have any media or publishing contacts as well. The next time you survey clients – you do survey clients, don't you? – ask them about the publications they read. This will give you further ideas of publications to target and people to contact.

Be Accessible and Newsworthy

It takes time and effort to build media relationships. You must be patient; you must also be accessible. Make sure your staff knows that you'll always take calls from the press. When you reach out to the press, give them multiple ways and times to reach you. Even offer your home number and offer to have discussions during off hours if it's more convenient for them. As you develop these relationships, recognize that reporters are usually on a deadline. If you aren't available when they need you, they'll quickly go to the next name on their list.

Finally, you need to be newsworthy. Your value-added is your opinion and insight. While people will not



always agree with you, stirring up a little controversy is not always a bad thing! If you're just reporting on what other people are saying, on the other hand, you'll be of little interest to others. For example, if you offer clients a monthly or quarterly market review written by a third party, make sure to include your own personalized introduction with your take on the issues of the day.

Consider writing articles – both alone and with other experts. Authoring a piece with a CPA, for example, could vastly increase your potential target audience, as people in the accounting world, who you would probably not reach otherwise, will now see your name via searches, etc.

Be “Social Media” Visible

As alluded to above, but important enough to mention again, the key is to be visible. And vocal. One of the problems, however, is that there are so many avenues to pursue – LinkedIn, Facebook, Twitter, YouTube, etc. Depending on which part of the financial services industry you operate in, some of these tools may be more advantageous to you than others.

With a little bit of research, and some trial and error, you can easily see where your industry peers and clients are looking. There are many free tools – such as Google Alerts – to help you learn more about others in your industry segment. Also ask friends and colleagues which tools they find to be the most useful.

We all know that it's impossible to be active on all social media sites. But once you have determined the avenues that you are going to focus on, take the time to at least put a profile on those sites that you aren't going to focus on. Most are free – and you never know what potential future sources of business use them even if you don't.

Along the way, don't forget traditional ways of communicating as well. If you get an article published, why not send it to top clients and contacts with a hand-written note? When your business does something truly new or unique, consider a press release. While some newswires cost money, others can get your message out for free.

Finally, monitor your progress, again through the often-free tracking tools that are available. Monitor the success of your website, your blog or any other tools that you are using. Periodically ask yourself either how you can improve your effectiveness with each tool, or if you should re-assess how you are allocating your resources – specifically your most important resource – your time.



Be Patient

It takes time to establish both relationships with the media and a social media presence. Rome wasn't built in a day as they say. Be patient, experiment and speak to others who have been successful.

Solidifying media relationships – getting them to trust your content and reliability – is a process. Consider it as you would consider forging any relationship. Acquiring a following through social media also takes time. You may have to take one or two steps backward as you proceed, and you may not see the immediate response you desire, but think of it as you drip marketing – how many times do you have to touch a prospect in order for them to become a client? The same principle holds true here.

Finally, have fun along the way – you'll learn a lot as you read more blogs and follow others, and you'll meet new potential new business and referral sources.

