



8 Digital Marketing Strategies for Asset & Wealth Management Companies

To grow as a wealth and asset management firm, one of the most essential things you need to do is to gain the trust of your target audience. Your customers trust you with their investments, so they need the assurance that they have picked the right company/person.

Even before gaining their trust, your target audience needs to know basic things about your company, such as how you work, key personnel, pricing, history of success, your clients, etc.

This makes it clear that you need to implement the right marketing strategies throughout the buyer's journey. The key is to have a well-rounded omnichannel marketing approach that connects with your clients at the right stage of the journey through the right marketing channel.

In this paper, we will look at eight digital marketing strategies for wealth and asset management firms. We have incorporated findings from our Survey of Financial Intermediaries 2021 to provide perspective. Let's dive in!

1. Build a Trustworthy Brand Through the Website

One of the first steps to building a trustworthy brand begins with having a website that clearly communicates your brand and value proposition.

The website messaging should convey your services and how you can help your clients grow their investments. Having an understanding of the financial literacy of your target market is essential in crafting brand messaging. As a rule of thumb, avoid any technical jargon that might confuse your website visitors.

To drive the trust aspect really home, communicate the following two things on the homepage of your website:

1. Highlight the investment or wealth managers and their experience, education/certifications, and licenses/credentials.
2. When you are clear on the type of industries or niche that you specifically cater to, mention the clients you have worked with from each niche. This will enable the visitors to qualify themselves for your services.

2. Get Found Online Through Search Engine Optimization (SEO)

Google is the best friend to an uninitiated prospect. They know what they are looking for but don't know where they can get it. In such cases, they rely on search engines to find answers to their questions. You need to set your website up in such a way that it pops up in search engine results when a prospect searches for wealth and asset management firms.

This is the gist of search engine optimization (SEO). SEO is the process of setting up and tweaking your website to ensure that it ranks high in search engines for the desired keywords. According our most recent financial intermediary survey report, 76% of respondents said SEO is a key channel to generate leads.

Base: All Respondents	YEAR 2019	YEAR 2020	YEAR 2021
	(387) %	(359) %	(340) %
Search online (Google, Yahoo!, Bing, etc.)	74	78	76
Referrals by existing customers	70	[77]	76
Social media (LinkedIn, Facebook, etc.)	71	[80]	(74)
In-person meetings	72	73	73
Referrals from the corporate office	67	[76]	(70)
Live events delivered virtually, including webinars rendered through a web conference service	na	na	69
Online lead or referral program	na	78	(69)
Email campaigns	61	[73]	(67)
Conference calls	62	67	67
Online video	64	67	67
Radio advertising	62	61	66
Your own website	na	82	(66)
Online banner ads	63	[70]	65
Passively delivered pre-recorded webinars	na	na	65
Live events delivered in person	59	[74]	(65)
Direct mail campaigns	62	[72]	(65)
Print advertising	67	70	(64)
Blogs	60	[70]	(63)
Print collateral/brochures	64	67	63
TV advertising	64	65	63
Podcasts	na	65	63
Cold calling	60	64	62
Geofencing	na	65	62
White papers/research	63	[71]	(59)

Here are a few suggestions to get started with search engine optimization for your website:

1. Use keyword research tools such as SEMrush, Ahrefs, Wordstream, or Ubersuggest to find the terms, keywords, and keyword phrases your target audience uses while searching for your offerings.
2. Integrate these keywords into your website content. Title, meta description, URL slug, headers, and body copy are some areas where you can include these keyword phrases.
3. Make sure that the website doesn't have any technical glitches and loads quickly. Use [Google's PageSpeed Insights](#) tool to get relevant suggestions to improve the performance of your website.
4. Spend some time improving your local SEO game. Set up your profile on Google My Business and enlist all your physical locations. The key is to include the name, phone number, and address of your offices so that when a user searches for *wealth and asset management firms in <city>*, your name shows up in the business section of the search results.

3. Create Content to Establish Authority

A slightly dated yet relevant [Salesforce study](#) showed that it takes approximately 6-8 marketing interactions to convert a visitor into a lead. You need to have something to leverage in the meantime to keep in touch with your prospects. And what better way than creating authoritative content to do that!

The best way to go about content marketing is to let your content answer common concerns and queries your buyers have about wealth and asset management. For example, if your services are aimed toward Generation Z and/or Millennials, your content can enlighten them on financial literacy, saving for retirement, planning for major purchases, and paying off student loans.

4. Diversify the Content Mix to Make Consumption Easier

One thing that has changed drastically in recent years is the rate at which content creation has proliferated. There are practically millions of blogs on any given topic. This has led to information overload where there's a lot of content, but not enough time.

To solve this problem, it makes sense to diversify your content into multiple formats. For instance, you can convert your top-performing blog posts into infographics so that a casual

reader can quickly gather the essential information. Similarly, if you have an hour-long podcast, you can convert it into small one-minute video bites that your followers can watch on the go.

Here are the content formats preferred by the survey respondents:

Base: All Respondents	YEAR 2019	YEAR 2020	YEAR 2021
	(387) %	(359) %	(340) %
Downloadable/viewable reports and papers	74	69	74
Research papers — proprietary	69	66	[74]
Digital advertising content	69	74	73
Existing product/service information	68	68	72
Presentations and decks	66	71	69
Calculators, modeling and forecast tools, etc.	76	72	69
Tips, advices and best practices	66	70	69
Personalized consultative content	73	72	69
Pre-recorded video webinars, tutorials	na	na	69
Blogs	61	66	67
Digital brochures	65	66	67
Video content	64	62	67
White papers	68	65	67
Financial news updates	68	[74]	(67)

Keep the reader at the center of your content creation process as it will allow you to create content that will get the desired response.

5. Use Email to Deliver a Personalized Experience

Email is a powerful marketing avenue to connect with your target audience one-on-one. Contrary to other marketing avenues, the chances of your message being read are higher because you are reaching out to your buyers directly in their inbox.

[Campaign Monitor](#) analyzed the results of 100 billion emails across all industries and reported that the financial services sector has one of the highest email performances. The findings revealed that financial services have an open rate of 27.1%, a click-through rate of 2.4%, a click-to-open rate of 10.1%, and an unsubscribe rate of just 0.2%.

A punchy subject line is all it takes to boost your email open rates. But even before we look at the subject line or body copy, think about how you can deliver the right message to the right prospect.

Also, it's not just about landing new clients. By identifying upselling and cross-selling opportunities, you can improve your reach and revenue exponentially.

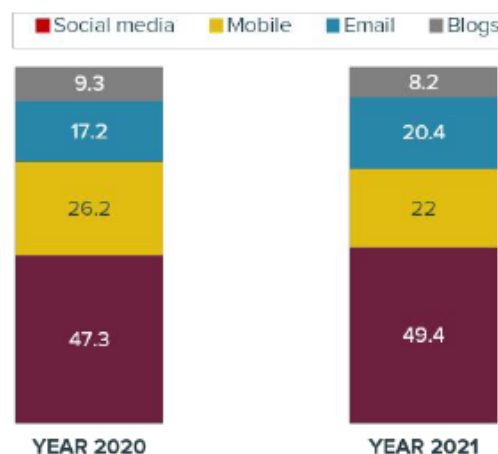
You can profile customers based on their age group, investment goals, and current services they are using. Based on this information, you can create relevant segments and craft personalized offers that would pique their interest and prompt them to engage more frequently with you.

6. Leverage Social Media to Tap Into Your Community

Whenever a user is looking for something, along with search engines, the next channel they will turn to is social media. Social media is powerful in the way that it lets you connect with your target audience at every stage of the journey, be it awareness, nurturing, or post-purchase support.

According to our survey report, almost 50% of the respondents believe that social media gets the maximum customer interest.

Consistent with the prior wave, about one-half of 2021 financial intermediaries (49%) feel that "social media" is the digital channel in which customers show an increasing interest for engagement with intermediary. This is trailed (at a significant distance) by "mobile" (22%).



Here are a few ways to use social media for your business:

1. Identify relevant hashtags that you can use to promote content. A simple way to begin is to visit and search for #assetmanagement and see what other hashtags your competitors are using and pick relevant hashtags. As your following grows, you can also create branded hashtags.
2. Use social media as a content distribution channel. Have you published a new article or a podcast? Think about posting links to it across your social accounts. Create bite-sized content in the form of text, video, or images using your existing content to maintain consistency.
3. Train your experts to demonstrate their expertise through thought leadership content on their social media accounts like Twitter and LinkedIn. Similarly, train your sales team on the best practices for using social media to develop relationships with prospects and customers.
4. Practice social listening, wherein you respond to the user queries, observe what users are talking about in your niche, and find inspiration for new content ideas.

7. Run Digital Ads to Reach a Wider Audience

By using digital ads, you can segment your customers and prospects into various categories, crystalize the messaging for each segment, and run high-engagement ads. With a robust tracking system in place, you can delve deeper into the performance of each ad and tweak it to boost conversions.

Another way digital ads are powerful is through remarketing and lookalike audiences. Remarketing allows you to show ads to the visitors that have visited your website in the past. For instance, if a visitor landed on your “schedule a call” page but didn’t fill out the details, you can show them an ad that prompts them to take an action.

Lookalike audiences taps into a newer audiences, based on the characteristics of the existing customers. You can create a lookalike audience of customers living in a particular city that enables you to show ads to similar people living in the same city. This eliminates much of the guesswork and brings a degree of certainty to your advertising.

8. Track User Behavior to Craft Compelling Offers

The previous activities will give you a solid understanding of your target audience: how they behave on your website, the content they like, the emails they read, and so on. Also, with analytics tools in place, you get to know the geographic, demographic, and - to a certain extent - the psychographic characteristics of your audience.

Having recommender engines and AI-powered tools helps to consolidate all of this data and to craft customized offers for each customer segment. Also, with the help of a marketing automation tool, you can create email workflows that automate this whole process.

Closing Thoughts

The wealth and asset management sector is very competitive. To be differentiated, you need to up your marketing game. Modernizing your digital marketing initiatives can be challenging, because there are literally endless tactics at your disposal. We created this resource to ward off any potential distractions and confusion. You can follow the strategies laid out in this paper, and you will be well on your way to improving and modernizing your digital marketing sooner and you know!