

Marketing Methods Guide for Financial Services Providers





34 Ways to Promote a Small to Mid-sized Business

Small to medium-sized (SME) financial service professionals have a variety of marketing methods at their disposal. Often, SMEs do not have the same resources available in their marketing budgets as larger-scale firms. But that doesn't necessarily limit the number of possibilities for promoting the business – it just means an SME needs a thoughtful strategy to maximize the return on investment for the marketing tactics it selects.

To help you decide how best to spend your marketing budget, it's a good idea first to segment your target audiences and discover how they consume and search for information. Then you can determine which avenues are most likely to reach the people you want to serve. If you have a monitoring system to keep track of where your customers heard about you, those data will inform where you place your promotional dollars in the future.

This document classifies and defines 34 strategies for small to mid-sized financial services providers to market their businesses, gives the process for implementing each strategy, lists some of the pros and cons of each, and provides tips on best practices.

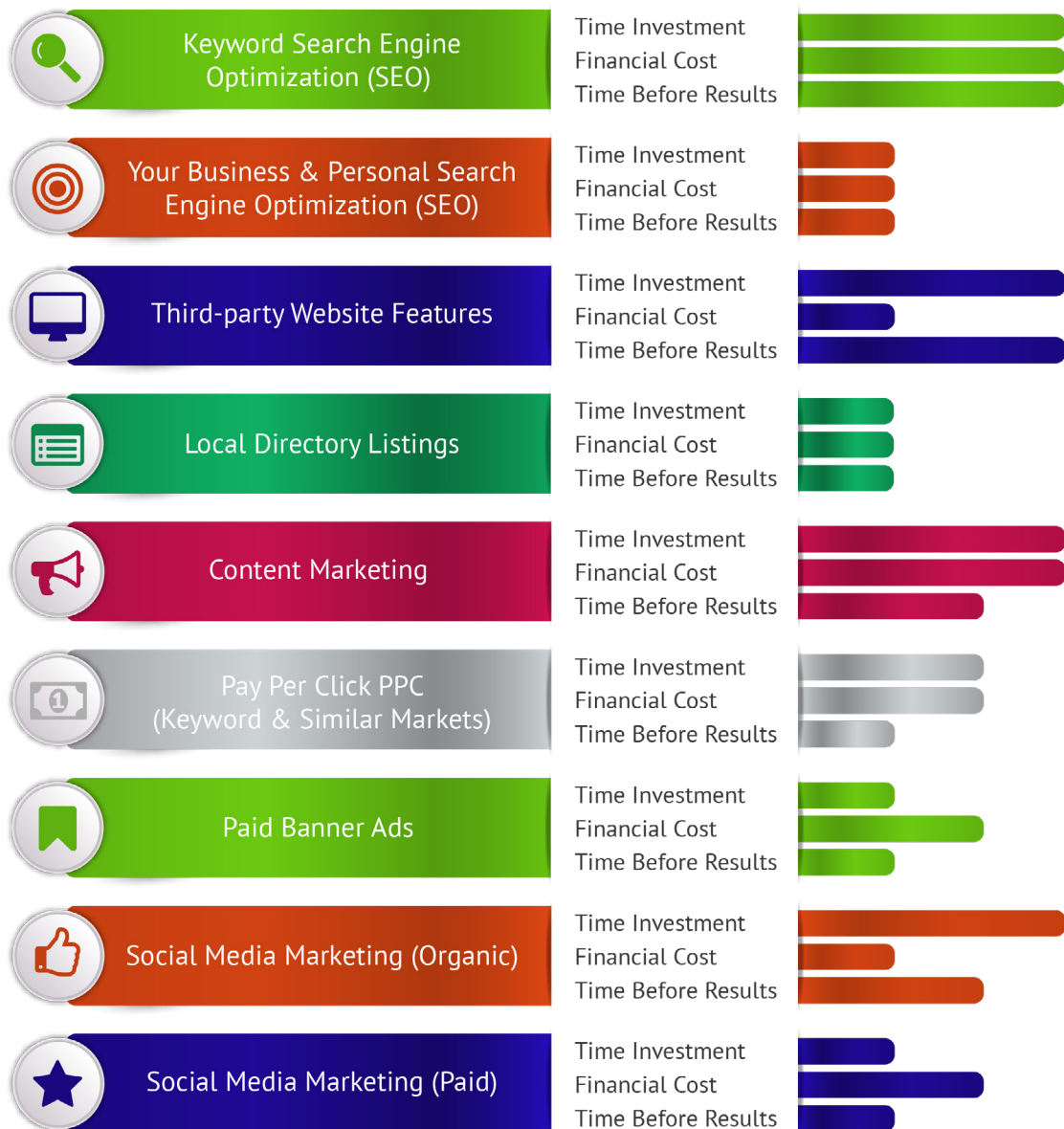
CONTENTS

Digital Marketing Methods	5
Keyword Search Engine Optimization (SEO)	6
Your Business & Personal Search Engine Optimization (SEO)	8
Third-party Website Features	10
Local Directory Listings	11
Content Marketing	13
Pay Per Click (PPC; Keyword & Similar Markets)	14
Paid Banner Ads	16
Social Media Marketing (Organic)	17
Social Media Marketing (Paid)	18
Direct Outreach Marketing Methods	19
Personal Contact	20
Email Outreach	21
Social Media Communications	22
Mobile Text Marketing	23
Direct Mail	24
Event Marketing	25
Networking Events	26
Speaking & Keynote	27
Webinars	29
Kiosk Marketing	30
Sponsorships	31
Public Relations	32
Press Release Distribution	33
Direct Media Outreach	36
Op-Ed Articles	37
Podcast Guests	38
Partner Marketing	39
Affiliates	40
Centers of Influence (COI)	42
Referral Network	43
Non-competing Partners	44
Professional Associations	45
Traditional Paid Media Advertising Platforms	46
Television	47
Print Advertising	48
Radio	49
Billboards	50
Transit Signage	51
Sports Venue Signage	52

Marketing Methods Overview

This chart lists some marketing methods employed by financial service companies and ranks them based on time, cost, and results. These rankings will vary depending on your team, competencies, and budget.

Direct Marketing Methods



Digital Marketing Methods

According to the [Pew Research Center](#), as of 2021, 85% of Americans go online daily and 31% say they're online almost constantly. There's no question, then, that you can reach potential clients over the Internet. Although some SMEs find the number and seeming complexity of online marketing options a bit overwhelming, taking advantage of this rich advertising source may be easier than it appears – and the potential yield can be huge.

As with any promotional method, digital marketing requires practice and persistence to get right. This section of the guide provides some key strategies for building an online presence that can help position your SME in the forefront of your local market.



Keyword Search Engine Optimization (SEO)

Keyword Search Engine Optimization (SEO) refers to the process of targeting specific phrases people search for online. When using Google – the most popular Internet search engine – that means the phrase a person would type into the bar at the top of the page to search for information. For example, some keywords that relate to financial services might be, “locate a CPA near me,” “find a realtor in San Francisco,” or “top financial advisers near me.” Those are examples of searches by people looking to purchase your services directly.

There are also SEO strategies you could use from an educational standpoint that would attract clients as well. For example, “tips for buying a first home,” “How much money do I need to start investing?” “What’s the mortgage rate in my area today?” Those may be indicators of more educational pieces, but they’re still attracting the audience you want to reach. The goal with Keyword Search Engine Optimization is to put out the phrases for which people may be searching when they’re looking for your service or education about your service.



Process

The process of Keyword SEO is challenging; it’s very comprehensive. You have to do many different things. First, you need to produce top-quality content – that’s key. Top-quality content should include visual images. You also should have clear descriptions, what are called meta-descriptions; good clear titles; and good site health, which refers to headings, subheadings, and internal linking strategies.

Besides producing great content, you need to have high-ranking sites linking to yours. That is called back-linking. The higher the rank of the sites that link to you, the more credible your site is. That gives you a higher PR ranking, which will help you get to a front page on Google or other search engines like Bing and Yahoo. SEO does take work; it does take effort, and it’s an ongoing process because you want to refresh your content to maintain solid ratings.



Pros

The pros of doing SEO include the fact that – although it’s an initial sunk investment, and you’re going to have to maintain that – if you do get to the front page of Google or other search engines, when people click on your link and visit your site, you don’t have to pay anything. This stands in contrast to other methods such as pay-per-click where each time they click, you have to pay. Once you get a good ranking, you don’t have to pay for those clicks. It’s what’s called organic traffic. You’re not having to pay for the actual clicks, but you do have to pay to build out a top-quality website.



Cons

It takes a lot of knowledge and costs a lot of money to do SEO correctly. Most small and medium-sized businesses do not have the in-house knowledge to do SEO well, so they have to pay a vendor to do it for them, which drives the cost up even higher. You must do ongoing maintenance. It takes a while – years and years of producing top-quality content, building links, building your rankings to get to that front page, against a lot of competition. Many national companies focus a lot of energy on getting in these organic search results.



Tips For Best Practices

Tips to help you get better rankings quickly would be to do Keyword SEO on a localized level, i.e. utilizing keywords that are local in nature. For example, “find a realtor in Huntington Beach, California”; “tax strategies for residents of Southern California.” If you can focus on a localized level, you’re not competing with these big national companies that are throwing a lot of money out there. You will get a much smaller amount of traffic being on that front page, however, it could be highly-targeted traffic for you.



Your Business & Personal Search Engine Optimization (SEO)

Your business and personal search engine optimization (SEO) refers to making sure that the search engines can find you and your business; and you and your business are ranked on the front page. So your name and company name should appear on the front page of Google and other search engines. This way, after you talk with someone, meet with someone, or someone is just doing due diligence on you – when they look you up, they’re seeing multiple listings for you on the front page. This helps build trust.

Business and personal SEO shows that you’re an established company, and gives people easy access to you. If you’re not there, you can be sure your competitors will be – because what your competitors could do is target your business name so they show up on that front page of Google or other search engines. If you don’t do SEO, there’s a risk of them getting on that front page ahead of you and possibly clients being attracted toward them.



Process

The process of local optimization of your name and company is much easier than Keyword SEO. Yes, it does include creating good content about you and your company name, written in the way that Google and other search engines like to have content; so you need to follow the same strategies used for Keyword SEO. But it’s just less that you have to create. If your company name is ABC Financial Services, for example, you would write content using the keyword ABC Financial Services. Or if you’re a local credit union, your content would say the name of that local credit union. Or let’s say you’re an individual CPA and you just go by your name; well, you want to make sure your name is the keyword in those topics. The keyword traditionally will go on the About page, and then you have another page that gives more details on who you are and your role.



Pros

Personal and business SEO is pretty easy to do as long as you don’t have a common name or business name. for example, if your name is Jason Smith – a very common name in the United States – or a celebrity’s name, like Kim Kardashian, it’s going to be very challenging to get to that front page. But if you focus on your local area – e.g. Kim Kardashian in Bozeman, Montana – you’re probably going to get on that front page pretty easily. And the name keyword is likely something you already have.

You probably already have your bio; you probably already have your company write-up. It's just a matter of writing it in the way Google likes, with clear headings, clear title tags, and good linking strategy.

Cons

There really are no cons of doing personal and business SEO. It's something everyone should do to protect yourself against competitors, and so people can do your due diligence. It's a low-cost, low-time commitment; there are no real major drawbacks.

Tips and best practices

Have some good content produced that highlights your company. Optimize the page per search engine optimization standards. Get it online. And do some promotions toward it – so you're building links to those pages, either putting the word out via social media or other methods which are discussed later, like local directory listings. All these things are going to help you reach the top of the page. It's also strongly suggested that you find any third-party sites that are willing to feature your company or business – that will help take up some of that topside for you.



Third-party Website Features

Third-party website features refers to a site not affiliated with yours that features you or your company in a positive light. So when people are searching for your company, they're not just seeing things that you put out that talk about how good you are; it's a third party saying how good you are as well. Now, this process can take a little bit of time because it involves developing relationships or doing things of value to help other organizations. Then they want to reciprocate your efforts and highlight you. These features might be something like being part of an advisory board.



Process

The process can be building relationships and contributing in ways that would make them want to highlight you. It could be contributing to an advisory board; it could be volunteering; it could be sponsoring local organizations. Anything that would encourage them to provide a third-party website feature about your organization. Again, when this happens and people search and see your information, social media, LinkedIn, and then they see third parties talking about your site, that's going to lead to added credibility and added trust.



Pros

Any time you have third-party recognition, people have a deeper sense of trust in that information. It's also great when they see congruency with your core business and other things you're doing. For example, if you're in financial services and you're connected with the financial wellness industry in a way where you're volunteering time, teaching financial literacy, or contributing in some way, they're going to see that you have a common interest in helping people work toward greater financial health. It does take time; it does take relationships; and it does take effort on your part to give to others so they reciprocate your goals.



Cons

There's never any guarantee. So approach this task with a giving spirit, and hopefully they will reciprocate.



Tips and best practices

Be active in your community, build relationships with people who have good websites where you can contribute something of value to them. It's important to ask them, "Hey, can I get featured on your site?" and even produce the content yourself – where you're not just bragging about yourself, you're talking about how good it feels to support this organization and help this group.

Local Directory Listings

Local directory listings means getting listed on local directory sites. Some examples include Yelp, yellowpages.com, and Google Business. When people search for your type of business or put in the thing they want or your name, the directory pops up with your business hours, business address, and phone number, and any reviews from customers. That's the minimum. If you build out the business listing (and it's strongly recommended that you do so), then it will show whatever you want it to show – for instance, the support you provide through your financial services practice. Good reviews from previous customers give new, prospective customers added trust in you and your description of your business; and will make those prospective customers call you or email you first, before all the other businesses listed right next to you online.



Process

The process is pretty simple. Just go to these websites and create your business profile listings.

One word of caution: it's important that all the listings match. Your hours should be exactly correct and the same on all listings. Your website URL should be the same. The phone number should be the same. If they don't match, the directory could flag your listing – especially Google – and remove you unless there is some correct information that matches on all these different sites.



Pros

This strategy is very easy, and it's free. You just need to have a good description of your company and set consistent times and hours. It doesn't take much time or effort to get these listings. So when people search for your information, they'll see your business on the front page.



Cons

If you do not have a physical address, that can be a drawback. If you don't and you're working out of your home, that's fine. However, do not list your home address; rather, use just a mailing address as your office address. So when they see the picture of your place, it's not the front door of your home.



Tips and best practices

It's important to get listed on the main sites once you're in a position to deliver high-quality service and have high customer ratings. If you're just starting out, you may fumble a few things. If you get a few bad ratings on these sites, that can harm you in the future and put you at risk. So for those just starting out, make sure to establish a reputation as a quality provider and over-deliver to your consumers. That way, they will likely rate you very highly on these sites.

It's also important to keep track of your ratings in case you do get a bad one. Maybe somebody just had a bad experience with you, or they try to reach you and weren't able to get through. You can resolve those issues early on. There have been many cases where people mix up businesses and they actually didn't mean to rate your business. So it's important to monitor your ratings.



Content Marketing

Content marketing refers to producing any type of content – videos, posts, articles, audio podcasts – anything where you’re creating content and promoting it via different channels. It can be your website. It can be social media. It could be a number of things, so it’s a very broad marketing strategy.



Process

The same general concepts apply: when you’re creating content, you need to consider the keywords and make sure you create content that attracts the clientele you’re looking for and represents terms for which they would be searching.



Pros

Any time you create valuable content, it establishes your expertise. It helps you get out into these different channels and areas where many people cross. When just doing a simple search for something, they go to a video site, they go to a tip site, they see an infographic. All these are different methods of communication with them. And if they see you mentioned on a few of these, they may say, “Hey, this person’s a real leader in the space of my community”.



Cons

It takes time, effort, and money to create good-quality content. The cost is higher and the length of time before we see true benefits from this strategy is often longer.



Tips and best practices

If you can integrate content marketing into what you do as a business, that can really help you reduce the cost. For example, if you’re doing a weekly webinar for your client, why not record that? Put it online; optimize it with the right keywords, and so forth. Any time you do anything, think about, “Is this content that would be valuable for other areas?” That way, it doesn’t have impact on your day-to-day business; you’re going to create content anyway. It’s just a matter of recording and editing it down to a professional asset; or if it’s written, editing and making sure it’s quality enough for the general public and following the SEO guidelines, good keywords and the right structure.

Pay Per Click (PPC; Keyword & Similar Markets)

Pay-per-click is basically advertisements via Google and your social media groups, where you put out an ad and each time someone clicks on that ad, it costs you. So if your ad's out there and somebody clicks on it and goes to your site, that represents a cost to you; but it also drives traffic to your site.

The key with pay-per-click is measuring the client acquisition cost. Let's say you're investing \$1,000 into pay-per-click and you get one client. Maybe the immediate value for that one client is \$500, but you know that client's lifetime value is \$2,000, so that may make sense for you. With pay-per-click it's very important to monitor outlay and what it's costing you to acquire clients. The good thing is that Google and other pay-per-click sites measure that for you, so it's easy.

There are two types of pay-per-click. The most popular is keyword pay-per-click, as was covered in the SEO section. The keyword might be something like "locate a bank near me," and you would pay for clicks on that. Now, with terms like that, you'll pay a fair amount of money, \$5 to \$10 per click. The average in financial services is between \$3 and \$5. But you get real data. So you could do a keyword or you could do similar market, which means targeting the demographics and net worth of people you want to provide service.



Process

The process of setting up pay-per-click is simple. Google is the biggest pay-per-click market; that's where most people start and Google has a platform already built out. It will take time for you to wrap your head around the concept and understand how it works, but everything is there and Google offers training videos, too. Basically, it involves selecting the keywords you want to target, writing ad copy around those, and creating a specific landing page so you have a webpage they land on that helps you convert.

Typically, the first goal is to convert visitors to give you an email or contact information. Obviously, the second goal is to nurture that first contact into clientele. Your pay-per-click platforms will have training specific to those goals as well.



Pros

One pro of pay-per-click is that you can test something and get results pretty much immediately, or in a very short time. Once your pay-per-click campaign is launched, you'll start getting clicks very quickly if it's not a super highly-targeted keyword. In addition, you can target your geographic location. So if you're a mortgage broker in Philadelphia, you can

target those specific keywords that would interest someone in the location from where you want your leads to come. It gives you a lot of control.



Cons

Some of the highly-sought-after keywords represent higher cost. So if something is not converging, you can switch up your terms or divert your money to where it's yielding results. And if you don't have the proper follow-up system – high-quality landing page and overall experience – there's also a chance that your pay-per-click campaign won't yield client acquisition that meets your goals.



Tips and best practices

If you're not ready to invest a lot of time to set this up, there are people you can hire who will do it for you. If you want to master this campaign, make sure to get the education you need. The key and the golden rule for pay-per-click – or any type of advertising – is to make sure you're measuring the key indicators. One key indicator is click-through rate, or CTR. The next is action rates. Are they leaving their email addresses and contact information so you can follow through? Next, are you actually getting clients from this campaign? If so, what is their lifetime value? Make sure you keep accurate records. That way, you maintain the ads that do work for you and get rid of the ones that do not.



Paid Banner Ads

Paid banner ads are where you pay a website to feature your company's advertising. It's different from pay-per-click because with pay-per-click, you pay every time they click on it; with paid banner ads, you give them one lump sum whether one person clicks on it or a million. You may see these paid banner ads on different sites with advertisements.



Process

The process is to find sites that have visitors with similar interests to the services you provide, the socioeconomic status and geographic location of the people you serve. Do your research; make sure you find the sites that provide those features.



Pros

If it's a good ad and a lot of people click, you get out cheaper than pay-per-click.



Cons

You may pay a lot more than pay-per-click; you won't know until the ad is there.



Tips and best practices

Try different sites. If you find you're getting a better value than your pay-per-click options, you can dump more money into advertisements on that site. Place focus on the numbers of traffic you get, conversions you get, and determine whether this is a better option than pay-per-click.

Social Media Marketing (Organic)

Organic social media marketing refers to putting out high-quality posts that have keywords with the goal to let your network know, and hoping they'll find value enough to share or interact with that post. That exposes your message to a wider audience on an organic level.



Process

Simply create interesting social media pieces: visuals that work well with good copy. Make sure you're using hashtags and other things that align with the keywords you're targeting, and actively promote those.



Pros

You can have unlimited reach if you put out good-quality posts and help drive action toward something that will further or deepen your relationships with the individuals your message reaches.



Cons

It takes time, effort, and energy.



Tips and best practices

Post creation is one thing; but the key with organic social media is that you're an active member of the community – which means people likely aren't going to share what you do unless you share what they do, like their posts, and comment on their posts. It requires active participation to build that community and benefit from organic social media marketing.

Social Media Marketing (Paid)

Paid social media marketing refers to finding advertisers on Facebook, Twitter, LinkedIn, and other platforms. Social media platforms have a lot of different ad strategies for you. Strategies include increasing your followers and driving people to your website.



Process

You need to determine your strategy and choose channels that are best for you in the targeted demographics and related to the keywords.



Pros

Just like pay-per-click, if you watch the numbers you have control of the ad. If something's not working, you can cut it and move money somewhere else that's producing.



Cons

It takes time for initial campaign creation and making sure you have a good strategy for following up to convert people into users.



Tips and best practices

Just like with any type of pay-per-click, you need to focus on the numbers and create engaging content. With social media, the more engagement you can create, the better. So don't look at it just like your pay-per-click campaigns; create something slightly different for the social side.



Direct Outreach Marketing Methods

Direct outreach marketing means just that: reaching out to current and prospective clients directly to build or maintain relationships. These methods are more traditional and “old school” than digital marketing, but come with their own set of advantages.

Marketing through direct outreach tactics is a means of establishing and then building trust and credibility with customers. Outreach marketing works best when you seek out individuals or organizations that have a shared interest in what you have to offer. People who become long-term financial services clients are looking for personal connections with individuals they trust and respect. Direct outreach methods offer the opportunity to give your marketing communications that kind of personal touch.

Direct outreach marketing methods include personal contact, email outreach, social media communications, mobile text marketing, and direct mail. This section details each strategy.



Personal Contact

Personal contact refers to you reaching out to people personally. Typically phone call or telemarketing is the most common method. Essentially, you purchase leads that provide phone numbers and reach out to them via phone. You typically accompany these calls with outreach via email as well. You leave a phone message and shoot an email at the same time.



Process

Find companies that sell leads targeting people you're trying to reach. Just do the grunt work – dialing for dollars, picking up that phone and trying to connect with people.



Pros

If you get good leads – people who want to be contacted, they've expressed an interest in a product or service – that means they're actively looking. It's a matter of timing and trying to reach them multiple times to get them on the phone.



Cons

Good-quality leads can cost a fair amount of money. And these people are very busy. They'll fill out a form at night and the next morning, they just get caught up in the day. You can leave three, four, five messages and you don't hear back from them. And you paid a large amount for these leads, most will run between \$10 and \$100 to purchase leads. So expenses add up and so does time. It takes time and commitment.



Tips and best practices

First, make sure to buy good-quality leads for people who want to be contacted or are looking for the product you provide. Second, set up a strategy to keep motivated. Set aside time daily for your telemarketing activities. Getting hung up on and having people tell you no over and over again can be challenging. You have to be tough and stay focused, no matter whether you get 10 “Nos” in a day. Stay focused and make those calls.

Also follow up via another source – email is a common method. Additionally, have a pitch and a communications strategy that helps people build trust in you, gain rapport, and have basic sales skills needed to close that sale. You may not close the deal on the initial call. Have follow-up communication strategies prepared in advance so, after you have a decent call, you can continue to build that relationship after they hang up. Having those pieces in place will help you improve your closing ratio. Make sure, just like with any other marketing, you look at the cost per lead and how many you're able to convert.

Email Outreach

Email outreach can be conducted in a few ways. You can purchase a bulk email list and reach out to mass amounts of people, or you can do highly-targeted lists for people more interested in your services. Obviously, the more highly targeted the list, the higher the price.



Process

You can either prospect for emails or buy email lists. Put systems in place to communicate with people; make sure you follow up on any email you send and have a good sales process from there – one where they could self-serve, or one that leads them down the path where you want to take them.



Pros

It takes less time than picking up the phone, and you're able to reach a lot of people at once.



Cons

Yours will be one in a sea of other emails people get every day. On average, people get hundreds of emails a day. Yours can easily get overlooked. If you use an email from your business website URL, it can also put you at risk for getting your email blacklisted.



Tips and best practices

Best practices for email outreach include not just sending one email, but having a follow-up sequence. Send several emails. Have cycles and processes in place, again, that will help you build relationships electronically. This cycle can include providing education materials, value ads, complimentary consultations – anything to help them build trust in who you are and what you're doing.

Make sure you're following the [CAN-SPAM Act](#) guidelines to protect yourself and make sure your emails don't affect your spam score. If you are emailing on a mass scale, you may want to consider using a different email URL than your current business website.

Social Media Communications

You can also use social media for direct marketing because most social media platforms have direct messaging features. Because social media is all about engagement, that makes it a perfect tool for your outreach efforts.



Process

At first, you'll reach out to people via their social media channels by sending a direct message to that person. Doing the research adds a personal touch to your template email so they know you've read about them and that you reached out to them based on your knowledge of the company and how you can help serve their needs.



Pros

You have a good idea of who you're reaching out to because of their social media profile information, so this can be a very targeted outreach.



Cons

It takes a lot of time to drill down. The main con is the amount of time you must take.



Tips and best practices

This strategy is good to reserve for those bigger clients you're trying to get – those where you're more willing to take the time attracting the whales, you're taking more time to learn about them and cultivate that relationship. You also may want to start – before you send a direct message – by doing some likes, some shares, some comments. Start to build a relationship before you direct message them so they know who you are. They could see that you understand about them, and you're not just some random person trying to sell them something. Building up that relationship is key.

Mobile Text Marketing

Mobile and text marketing is communicating with people via text messages and through their mobile devices.



Process

The process is very similar to email marketing, which is to find high-quality lists of people who want to be contacted in that manner. Although it's not as popular as email lists now, this strategy may be more popular in the future with more and more people relying on their mobile devices. This method also can help you avoid the junk file of people's email filters.

So this involves finding the list of mobile contacts and having the system to reach out to them. Just like email marketing, you want to have a process in place so there's a clear path toward your services.



Pros

You avoid some spam filters; people open their text messages more often than emails.



Cons

People may see texts as invasive, especially if they didn't ask you to contact them. The cost of these lists is higher than those for email marketing. Also, the messaging you can include is much shorter, so it's harder to build trust for people to click and take those next steps.



Tips and best practices

Just like with all outreach, the better the list of contacts, the better you do. Have a clear process to build trust and take them down the path.

Multiple messages with your text-based marketing will help increase the odds of them actually clicking. You want to be aware of mobile marketing legal requirements before you start. Most of your mobile marketing providers will make sure you stay in compliance as well.

Direct Mail

Direct mail has been one of the staples in financial services for many decades. Essentially, this strategy involves freighting mailers, postcards, or envelopes for our mailers and sending them out to individuals. There are a variety of applications with direct mail which can range from attending events, to a dinner workshop, to actually opening an account.



Process

Simply design the overall strategy and find a list of who you're trying to target. You can buy very detailed marketing lists that include demographics, socioeconomic status, and geography. Create a high-quality mailer. Find an organization that can both produce the mailer and mail it for you.



Pros

Quick response is likely. When you do mail these out, you're going to know immediately whether the strategy is successful. You also get good data to measure how many clients you get from that mailer. You can calculate the ROI separately from each mailer you send.



Cons

High cost. Mailers are often thrown away. Many people in financial services use this method so, over the years, the effectiveness has decreased. But again, your numbers will tell you whether this strategy makes sense for you.



Tips and best practices

When trying this strategy, make sure you pay attention to the numbers. Have good processes to keep organized. Make sure you can follow up with any prospective leads your mailers generate. Find companies with good mailing lists and experiment; you may want to try several different companies. Be watchful as to who's producing the better results.

When doing any type of direct marketing, the more money you can put with the organization, the higher your return; and the marketing that's generating the highest return is going to be the best use of your dollars.

Event Marketing

Event marketing refers to activities aimed at engaging potential customers in an open platform, such as conventions, conferences, charity functions, trade fairs, and entertainment events. They represent ways to showcase your brand in front of a large number of people all at once. In the financial services industry, these methods can offer a useful complement to your digital and direct marketing efforts.

You can leverage event marketing opportunities to build brand awareness and promote your business. Some key event marketing possibilities for financial services include networking events, speaking keynotes, webinars, kiosk marketing, and sponsorships. Those methods are covered in this section.



Networking Events

Networking events are opportunities where you go out either in person, or even virtual networking nowadays, where you meet people and expand your network. Those can range from Chamber of Commerce events, to local charity functions, to sporting events that have people with whom you want to connect on a business level.



Process

Find networking events that people you want to connect with attend. Have a clear mission and vision for what you want to accomplish at the networking events. Attend with the spirit of hearing about other people's vision and mission, what they're trying to accomplish, and truly trying to help them. Be able to clearly explain what you stand for and do, and focus on building long-term relationships with them.



Pros

You never know who you're going to meet. That networking event could be one where you meet someone who sends you 20 leads. And it's always good to know people. Getting your name out in the community is a good upside. Also, there's typically not a high cost to networking unless you go to some charity function where there's a large dollar amount for a table. Typically, a Chamber of Commerce networking event is fairly affordable.



Cons

It takes time to build and nurture relationships and networks. It's not an overnight thing. It requires multiple conversations, multiple connections. If the goal of your networking event is to build clientele and gain referrals, you need to build that trust among the people with whom you network.



Tips and best practices

Find networking events where the people you want to work with are likely to be. Focus on how you can help them and be able to communicate what you do very effectively, while maintaining professionalism. Make sure you have your clear business cards so when they do look you up online, you have a professional online appearance.

Stay in touch with your network on a regular basis. Add them to your calendar and follow up with them as necessary. It can also help to forward them articles and other items you think may interest them, even if not related to what you do. Again, approach your networking with a spirit of giving. So if you meet a dentist and you find an article on dentistry, you may want to send it to them.

Speaking & Keynote

Speaking and keynote opportunities include getting out in your community, delivering workshops, speaking at different engagements, or giving keynote addresses at events. Now, your topic is not going to be talking about you and your business. Typically, what works best here is educating others on topics related to your expertise: financial literacy, financial education, or some form of advocacy. Advocating for a cause is where you will get a lot of keynote opportunities.



Process

The process toward getting invited to speak at events is gaining stability and a respected reputation. You can get these invitations using a lot of the other strategies discussed in this guide – having a good online presence, building professional networks, having good social media, building key relationships, and having some presentations to offer that align with your type of business.



Pros

Any time you're positioned onstage as the expert, you gain trust and build credibility right away. Additionally, you're able to speak not just with one person – like with networking – but with several hundred people at once. The game of numbers, when you're giving speeches, delivering keynotes, or giving education presentations, works in your favor. It can drive some serious amounts of leads to your business.



Cons

An investment of time, effort, and energy is required to deliver a high-quality presentation, build that foundation and those relationships.



Tips and best practices

Start to volunteer and give presentations centered around topics of interest to the audience that align with your business. That might include financial literacy topics on insurance, real estate, banking. Start to find organizations to which you can donate your volunteer time to lead these presentations. Leverage this opportunity by recording videos and marketing the presentation. Share images with your networks via email, promote your presentation on your website and via social channels so people know you give presentations, keynotes, and education events.

Next, make sure your presentation is on point. Have it down pat and practice it out loud. Many times when you get on stage, things move faster than you anticipate. You want to be able to say this presentation in your sleep.

If it's a keynote or an education presentation, make sure to build in time where you're not just talking to the audience; you're having them do activities – follow financial education best practices models so the students are actually getting some benefits from attending.



Webinars

Just like speaking in keynotes and education, you can do the same via webinars where you deliver the message electronically.



Process

Simply find an organization or individual clients who want to participate in a webinar that delivers solid education on services they need.



Pros

You don't have to go anywhere, so it's easier than live events. However, it does still take time to practice. But you can reach a large audience from essentially around the globe in front of your computer.



Cons

You don't have personal contact, and personal contact is always better. However, if you have a good system to follow up, you can still build up that deep relationship.



Tips and best practices

One: make sure you have a professional setting. That's key. Two: master the webinar system so you can engage the audience through surveys and quizzes or some other interactivity. Three: have good-quality presentations with excellent visuals that will keep your audience engaged. We're so used to quick cuts. It's important to have good visuals that accommodate your presentation with excellent content. Four: have a good follow-up system so you can follow up after the event. It's a good idea to ask a survey at the end. "Hey, what training would you like next?" That way, you get them into a series of trainings; it's not just one webinar. You can also ask questions like, "Would you like to schedule a complimentary consultation to learn more?"

And lastly, it's good to have regularly scheduled webinars where people know they can tune in at a certain time. This strategy can increase attendance over time. It takes time to create new content, but this method can expand what you're doing.

Kiosk Marketing

Kiosk marketing involves getting a stand or booth in a high-traffic area – maybe a local fair, your local mall, other areas where you provide something that would get people to stop at your booth and talk with you for a few minutes. You might do a free giveaway, a map of the venue, a game where they can spin and win a prize. All these things would attract people to stop.



Process

Find venues that have the clientele you're looking to attract. Think through and have a good strategy for getting them to stop and have good follow-up. Gain their permission and follow up with them.



Pros

You're engaging people on a personal level. They're associating a space, name, and face with you.



Cons

It takes time, effort, and the cost is pretty high with the kiosk marketing strategy, so pay attention to your numbers closely. There's cost involved to develop a good-quality booth and signage.



Tips and best practices

Make sure to do good research to find a venue that has the market you're looking for. Invest in a high-quality booth, signage, and handouts. This process will give you a more special appearance. Decide on a way to stop people – provide them with handouts and information they can take with them. Handouts or other giveaways with your name and logo on them are also good; make sure you get them into a follow-up sequence as well. When you're talking to them in there, make sure you qualify them so you're not throwing everybody in your pipeline. You're qualifying them and sending them appropriate messages..

Sponsorships

Sponsorship is a way to get your name out there through paying money to organizations that have different types of events where you want exposure. If you think of any NASCAR event, you’ve seen all the logos on the cars. Those are sponsorships. And Cassini, the fashion show – the red carpet backdrop will have all these different logos featured. Those are sponsorships.



Process

Sponsorships typically mean that, in exchange for you giving them money, they give you benefits which can range from logo placement, to speaking time, to being included in their newsletters, to mentioning your social media. They try to promote you and give you a benefit package to sponsor.



Pros

You can reach a large number of people at once. And if you’re sponsoring a group, there’s goodwill being built because typically these are nonprofit, sports groups, and other things people want to support. So you’re able to reach more people, attract new audiences, and build new relationships.



Cons

The costs sometimes are high. And often the benefits of sponsor offers are very low. Many sponsorship opportunities are not thinking about your best interests. They’re just saying, “Hey, we’re going to throw your logo somewhere.” You need to make sure the benefits they provide are going to help you deliver a ROI to your organization.



Tips and best practices

Locate organizations that reach the audience you observe that offer a benefits package that will help you deliver a ROI. You can do some things for goodwill, but this is about growing your business. Focus on ROI and negotiate that benefits package with them. Let them know, “This is what I would like to see in a sponsorship. I would like you to promote an event. I’m going to do a special event. So if you’re sponsoring a Little League team, I want to do a special event where parents and youth can come together. We’ll do a financial literacy program for parents and youth together.” Negotiate the benefits that you receive to make sure it’s a win for your organization. And stick with those organizations with which you’re generating ROI; you’re deeply ingrained into what they’re doing.

Public Relations

Public relations (PR) marketing refers to dissemination of information about your organization in a way designed to create positive public perceptions, maintain and/or enhance the company's image. PR strategy can play a key role in your overall marketing plan. It's a powerful way to reach people and build a reputation; and PR also is highly cost-effective once you get your relationships in place.

Some strategies for PR marketing among financial services providers include press release distribution, direct media outreach, op-ed articles, and guest appearances on podcasts. This section details those methods.



Press Release Distribution

If you have the writing skills to write your own press release, you can do this in-house. You can write the press release, set up an account at an online press release distributor, input it, select keywords, select a distribution strategy, select a release time, pay the fee to the distributor, and away you go. This is obviously less expensive than paying someone to write the press release for your company and coordinate the press release with an online distributor. Except for the distribution, you're doing all the work.

If your writing skills are not at a professional level, and/or your familiarity with technology is low, there are companies that will write and coordinate the release of a professional press release for you. They will interview you and produce a press release about something newsworthy that's happening with your company. Many of these vendors have an account with a company like Cision PR Newswire, Issuewire.com, and Newswire.com and they will also handle the coordination of the press release with these companies on your behalf. These example companies will distribute your press releases to select media around the world, and/or focus distribution specifically in your state if you so desire. There are also other categories you can target, for instance, if you are trying to build your practice by reaching local small businesses, then you could specify that the press release be tagged to small businesses.



Process

Obviously, the goal is to get your company's name out there so people know you exist and that you're a dynamic enterprise where things are happening. Ideally, this will lead to greater public awareness; you may get a call or email from a media entity asking for quotes because you're considered a subject matter expert, you might get an increase in inquiries or sales, it may lead to a profitable business partnership, etc. It promotes awareness of your company and its activities. There are also both short-term and long-term benefits from the perspective of search engine results, e.g. potential enhanced activity on your website (viewership, comments, etc.).



Pros

You get wide coverage and your release can go to highly-targeted media outlets. And, because nothing really goes away on the internet, press releases have what's called a "long tail" in terms of search engine results. For example, if you have a real estate company that operates in the Tri-State Region and you put out a press release celebrating your new corporate headquarters, that press release will reliably ping up against search words like

“mortgage,” “Realtor,” the three state names, the company name, and other keywords relevant to your business. And you can reprint it on your own website, your Google business page, etc., and link to it on your Twitter feed, your Instagram, your Facebook page, etc., thereby enhancing the perception that your company is active and successful for the prospective customers that visit there.



Cons

It's not too expensive to send out a short press release with basic distribution, as long as you do everything yourself. That's probably going to be around a few hundred dollars. But, if you want greater distribution, say, getting on the AP wire, that will cost much more. And if you want specific targeting as well, again, that's much more money. It can easily be thousands of dollars. If you cannot do it yourself, then that costs more money, too. A further “con” has to do with writing it yourself. It's probably not wise to do so unless you have a professional background as a journalist or in media relations at a large organization. One of the biggest potential drawbacks to a press release is getting it wrong in some way: grammar, spelling, syntax, not staying on message, talking about the owner instead of the business, saying something that you think is fairly innocuous but is actually quite offensive to an individual or group or minority group, for example. You don't want to be in a situation where you've just paid your hard-earned money to put out a press release that makes people angry. Or it's so terribly written that it makes your business the object of ridicule. Even large corporations sometimes shoot themselves in the foot like this, and it happens to small businesses with some frequency, as they generally don't have the same level of safeguards in place as a large corporation. An ill-advised press release will not only affect your revenue negatively, it may also have a negative effect on employee morale.

Another “con” is that, since the advent of the Internet, the number of companies distributing press releases is massive. As you know from your personal Internet use, there's a lot of noise out there in the public domain. The likelihood of you not getting your press release noticed by anyone important is very high. And although you can generally get at least 50-60 online news sites, blogs, etc. to republish your press release with any distributed press release these days, unless you have something unique, something important that is very newsworthy, that reprint is basically like a pebble thrown into the ocean. Probably nothing will come of it.



Tips and best practices

First, find a company that can distribute on a wide scale and that has the targets you're looking for. Produce content that the media wants: things like surprising data, a human-interest story, a business that started small and is now big, things like that. Second, you can try to target local outlets with stories or issues that resonate on a national or global level, where you have a unique angle. For example, if there's a national campaign – let's say, National Preparedness Month, which encourages people to prepare for natural disasters or financial emergencies – then make your press release relevant to that national observance with a local angle. So how are you helping on a local level in your community? Any time you can pick a national story and make it relevant from a local perspective, that's going to help increase your chances of getting republished or contacted by local media.

Providing good content/copy is key. Write press releases that provide new information, like expanded hours of operation, a new local physical location or the addition of new services, changes in leadership or ownership, statement of laudable results (we're celebrating 40 years in business; or we've grown from 3 employees to 400 employees in the past decade), announcement of a new business. Such subjects are always interesting to people. In addition, advocacy-based pieces will help you get picked up. If what your business does is unique, obviously different, or relevant or helpful to your area, the better chance you have of getting republished by other entities on the Internet or attracting news media attention. And finally, if you do get noticed, make sure to leverage that opportunity. Promote it via your social media channels, figure out how to leverage it in your sales collateral, send a link to it by email to your existing customer base, etc.

Direct Media Outreach

Direct media outreach involves striking up relationships with media representatives whom you can convince to write about you or topics relevant to your business. As you're reading articles containing social posts of different media personalities, it's important to start building a list of who writes on your topic and approach those people with article ideas.



Process

Reach out to your list of media reps with a variety of different topics and suggestions initially, starting with providing them with information about news where you think they would find value.



Pros

You nurture and build long-term relationships with media personalities through providing value to them. Then when you do have something you want to promote, there's a better chance that you'll be able to position it properly and that they may help you do so.



Cons

It takes a long time to develop media relationships. You need to be providing value to them, so that will take time, effort, and energy – where you're not getting a return for months or years until they actually do publish something from you.



Tips and best practices

Initially, start with any media. Any time you can take national stories and give them a local angle is a good thing. Give value when you reach out to them. If you do a quick phone call and an email, make sure all your phone calls are very quick and concise. Same with the emails. You might say something like, "I love what you wrote in this article entitled 'Why Teach Kids About Money in School?' I found these data about the state deciding to teach personal finance, and I thought you might find it valuable. Keep up the great work." Comment on their social posts so they see you many times across many different channels and share their articles as well. So the more times they see you, the better, and you're providing value to them.

Remember, among people in media, half of their job is to produce content. The easier you can make it for them to produce content by sourcing out information that will be beneficial to them, the more value you provide for them. And lastly, save your ask to promote you when you have something very special. Again, if you take a national story local and are doing something cool, that could be helpful. Maybe you're doing a graduation ceremony for people who have finished a course with you, or maybe you're volunteering at a local nonprofit, they're doing some sort of event where it's visual and they come out – all those things will give you an edge.

Op-Ed Articles

Opinion editorial, or op-ed, articles are writing your opinion pieces on popular topics that are in conversations today and that are on-topic. These pieces typically are advocacy-based and represent your opinion.



Process

Having an opinion on a subject, writing good content about that opinion, and reaching out to the editor to have it published.



Pros

You get an article published where it's written by you and it takes up a lot of space. It gets you good recognition.



Cons

It takes time, effort, energy, and a lot of optimism to get published.



Tips and best practices

Make sure you write op-ed pieces that don't alienate half the population – in other words, op-ed pieces that align with your business that aren't political. Take advantage of the social commentary. Write something on financial wellness, which is a topic that people agree on – over 80% people believe some type of financial literacy education should be taught in schools – or subjects related to your field that provide insight and opinion and with which most people would agree. You don't want to make your op-ed controversial; you want to promote things that make people like you more. That's the purpose.

Develop an opinion. Write your piece and contact the editor. Send it to them far in advance. if you can align your op-ed piece with things like Financial Literacy Month or other days or months that are nationally recognized, that's going to help you get placement. And after you send your piece, do some follow-up. Read their guidelines. Maybe they say they're going to get back to you in two weeks, and they don't. Say, "Hey, I want to give you the first chance," and let them know you're giving them the opportunity to publish your piece. If they don't publish it, ask them to let you know so you can send it to another media outlet. Tell them you don't want to send it to all media at the same time, you want to pick the top one and this is them, so they know you're not going to publish in 20 other places. Media want unique content. Giving them exclusivity in exchange for them letting you know the timeframe within which they're going to make the decision is a great bargain.

Podcast Guests

Podcasts are very popular. Many people see them and listen to them. It's a great way to get your message out. This relatively new medium offers a lot of opportunities to go in front of an online audience and get your message out.



Process

Find a podcast you think resonates with the audience you want to serve. Have a clear one-sheet overview of what you talk about, your expertise. Have a good online presence so they can see you're an expert in your space and highlight any past podcast experience.



Pros

You get exposed to a new audience. Again, you're talking to large groups of people who are opposed to one-on-one, which could be a better use of your time.



Cons

The lead time to find a good podcast audience or get invited to a podcast may vary, and audiences may vary as well.



Tips and best practices

Take time to find podcasts that are worth your time. If a podcast gets 10 views, you need to ask yourself, is that worth your time? Find one with a demographic and socioeconomic group that you serve, in the geographic area you want to serve. Build your foundation with a good online presence. Highlight the other podcasts you've been on, so they know you're a good podcast guest. If you haven't been on a lot of podcasts, start with the small ones. If they have 10-12 visitors, use those to get your practice in; you're going to be better when questions are thrown at you.

You also want to make sure you're highly practiced so, when people ask different questions, you're not just up there presenting pre-scripted material. They'll be asking questions in real time. You want to make sure you're well-practiced, prepared, and position yourself as a true expert. Have a good call to action in your podcast. Give the guests something of value and unique. Ask if the podcast will put a link in their description, in the bio and other details on their site. This will help with your SEO backlinks, get your name out there, and let people know where to contact you.

Partner Marketing

Partner marketing refers to collaboration with other organizations to create a marketing strategy that benefits both parties. It focuses on communicating value to, with, through, and for partners. In other words, you collaborate with a person or company because they already have a relationship with an area of a market with which you're interested in doing business.

Engaging in partner marketing allows you to introduce your brand to a new audience. These strategies provide multiple ways to stand out above the competition and gain new customers. Some methods of partner marketing include affiliates, centers of influence, referral network, non-competing partners, and professional associations. This section discusses those methods.



Affiliates

Affiliates are partners who can promote your business and products and earn a commission or partnership share in exchange for referrals. This practice is not allowed in a lot of financial service industries, so be sure to check with your compliance department whether this avenue is available to you.



Process

Locate potential affiliates and develop a partner referral program. Define what you offer and have a way to track leads that are provided by others. There are many affiliate software packages out there that can do that – track clicks on your site and tag them and credit the appropriate partner. Then you need to be able to create marketing for these affiliate partners and give them the marketing that they share with their audiences.



Pros

You can build up a team of people who promote what you're doing and earn money for doing so.



Cons

It does take time, effort, and energy to build and maintain a good network. In addition, there may be compliance issues, so check with your compliance department to learn how partner compensation for leads or clients may work or whether it is prohibited.



Tips and best practices

Think of your affiliate marketers as your salespeople. You want to provide them with the tools and resources they can easily share with their audiences. Typically, it's best not to approach with a direct sale offer, and in the case of more advanced financial services, scratch that. If you have a less complicated financial service, like open a checking or savings account, they can provide leads and you can use a more direct sales approach. If you offer a more complex financial service or product, typically this will be better done through educating those clients and providing your affiliates some good educational marketing materials they can share. And it's much easier to share across the line if you're providing educational materials. It's much easier for them to put that in their newsletter. It's much easier to put that online. It's much easier to share via their social channels when they're educating your network, as opposed to a direct sale where it may seem a little pushy.

So develop good content they can use to promote, have a good affiliate structure, and make sure you track this accurately. Accuracy involves not only link tracking to credit the affiliates, but also making sure all your employees know to source the affiliate who referred them. Nothing will kill an affiliate relationship faster than you not crediting them for a sale. Somebody comes in or calls in, and the person answering doesn't source where that lead came from, and they find out months later that they became a client. There are going to be issues there. So make sure you're doing your best to pay your affiliate team properly.



Centers of Influence (COI)

In every community, there are people who have more influence than others. Connecting with these people and developing relationships can help your business grow. It can help you meet new people, and new people help your business grow and help you rise up in that leadership in your community, in that pecking order.



Process

Connect with influential people through networking events, online, volunteering at places where they are, making sure you cross paths with the centers of influence you want to attract. Develop relationships built on how you can serve them and use clear messaging. They should see you as a true professional.



Pros

Maybe somebody can build long-term central influence in your community. You never know what doors may open up, so there's a lot of potential for larger or more opportunities.



Cons

It takes a lot of time, effort, and energy. Additionally, social communities do change, so there may be cycling out of certain centers of influence and into new ones.



Tips and best practices

Locate those people whom you feel would share some values and beliefs with you. This works well if you have an advocacy message, a mission that's greater than your business, but will align financial wellness into your financial services business. That's the best way to connect with potential centers of influence. They don't want to meet people who are selling products. They want to find people with a like-minded mission who have higher values and beliefs. You need to connect with them on that level. That will be a long-term relationship you can count on.

Again, your foundation and professionalism is going to help you meet these people. Make sure you're connected with them via multiple methods as well.

Referral Network

A referral network is a network of businesses, fellow professionals, and current or former clients who are willing to generate leads and provide referrals for one another. It's a mutually beneficial structure that builds upon customer satisfaction. Businesses and professional contacts who share your target audience but are not in direct competition with you are ideal for your referral network; so are your own satisfied clients. Word-of-mouth recommendations are proven to have a high lead generation and conversion rate.



Process

Get involved with others in your industry; attend every opportunity to connect with others, like trade shows and industry events. Evaluate your existing connections and invest time in staying in touch with the ones most valuable to your business. Excel at your own customer service and ensure that your existing clients are satisfied. Your strongest relationships are the ones that will yield the most referrals.



Pros

According to recent research, referral leads convert 30% better than leads generated from other marketing channels. Plus referrals generate leads at low or no cost to you.



Cons

Building a viable referral network isn't easy. It takes time, effort, and energy. You also must work to maintain the network once it's built, and re-evaluate your contacts as the business climate and environment changes.



Tips and best practices

Discover what your contacts do, understand their businesses, and make introductions. Share knowledge with your network, giving them information they'll find valuable. Refer potential leads to your network members, and they are more likely to reciprocate. Ask your network connections for referrals in return.

Acknowledge and thank your contacts for any referrals you receive. You also may set up a program that gives benefits to existing customers – like discounts, free sessions, or gifts – in exchange for lead referrals.

Non-competing Partners

Non-competing partners are those other people in financial services with whom you can start to build professional relationships. If you're an insurance rep, maybe you want to connect with the financial advisor who can provide products that you don't offer. Maybe you want to connect with a bank or credit union you work with in your community. Maybe you want to connect with a realtor or mortgage broker and a CPA, but also a good business that offers insurance products. Build networks of people in non-competing services that are striving for the same things you are. They're striving for awareness and client acquisition, they're striving to grow and expand their businesses. You all have the same vision and the same goals. You're able to build a network of people who can provide leads in the future.



Process

Identify professionals who don't compete with you and build relationships with them.



Pros

You can build a long and wide number of non-competing partner referrals. And the person being referred, the other financial service provider already knows their finances; so if they're going to refer that person to you, they've already vetted them out in most cases that they're going to need your product or service and that they're qualified for it. For example, say a financial advisor refers somebody to a mortgage broker. The financial advisor likely knows, "Hey, you're in a position to buy a home. I have a mortgage broker you could talk to, and see what you qualify for." You get better-quality leads that are more qualified.



Cons

It always takes time, effort, and energy to build and maintain relationships.



Tips and best practices

Locate people who are out there networking. They're obviously looking for these connections. Attend events, connect via social – all those things can work, but if you focus your efforts on people who are actively trying to network, you're going to find some great synergy. Chamber of Commerce meetings are excellent sources; also your Business Council and other community meetings are good places to connect. Business bureaus, speakers' bureaus work quite well, too.

Professional Associations

In all financial services industries, there are professional associations you can join that are there to help and support your efforts. Whether it be marketing, education, or sharing best practices, they're there to support you and there may be some benefits you can achieve through belonging to these professional organizations.



Process

Talk with your network and look at their LinkedIn profiles to learn about professional organizations to which they belong. Attend a couple of events before making a commitment to get a feel for what they offer. Once you do join, get involved by volunteering on a committee, helping plan an event, or offering to work on a special project.



Pros

Professional organizations can offer several benefits that may include professional development, job prospects, mentoring opportunities, networking, certifications, and access to resources. You can easily evaluate whether an organization is going to provide the benefits you're looking for.



Cons

Sometimes there may be a cost, but again, because their benefits packages are typically well spelled out, you will know if it makes sense for you before you go in.



Tips and best practices

Find those associations you want to be involved with and then actually become involved. Just pay the membership and that's it. If you decide to be involved, take advantage of what they offer. They're doing these things because they have expertise in marketing, best practices, etc. So if you're going to join, you have to be active and participate; otherwise, you're not going to experience the benefits these professional associations offer.

Traditional paid media advertising refers to purchasing ads on mass media that deliver commercial messages to large audiences. These methods include television, print advertising, radio, and outdoor media of all kinds – billboards, outdoor signs, transit advertising, etc. The goal of mass advertising is to drive sales of products and services through persuasive communications that influence people’s behavior over the long term.

[illegible]

Television

TV has come a long way from 40 years ago where you had a handful of channels you have to get up and click to – to thousands of TV channels. With that expansion comes new, added ways to market to niche markets that you’re trying to serve.



Process

Find those stations that align with your budget and demographics. When we say demographics we mean age, socioeconomic status, geography, and other descriptive factors. Creating ads for this medium involves scriptwriting, production companies, (usually) acting, sometimes animation, sometimes special effects and producing material.



Pros

You get high-profile exposure to a target market with high-level brand positioning, because TV is still a major medium.



Cons

Cost. You need to have a high-quality commercial, which requires a high level of production value; you can put out a cheesy commercial but, again, that’s going to reflect on your brand. So you want to have high-quality production value. Cost of airtime actually has gone down quite a bit, and even though it still has a higher cost, there are opportunities to find niche markets with lower costs.



Tips and best practices

One, have a clear plan and make sure your vision for this ad, this commercial, are well-thought-through. Have a professionally written script and high-quality production with a clear follow-up sequence, so they don’t just see it now and that’s done. You need to purchase multiple spots to reach your audience, not just one and that’s it. You’re going to be buying packages of 10, 20, or 100, so there’s some repetition. It typically takes multiple views for somebody to do that call to action. And again, find those stations that will best align with your audience.

Print Advertising

Print advertising can refer to magazines, newspapers, any type of periodical that's being printed and delivered.



Process

The process is finding a medium that connects you with the audience you want to reach. Create high-quality ads and a reason for people to visit your site, or reason for people to take that next action step – whether it be call, email, visit your website, whatever your target.



Pros

There are a lot of different print media possibilities, so you really do get highly-targeted advertising.



Cons

The cons typically revolve around cost. And compared to online marketing options, it can be harder to track where these leads are coming from.



Tips and best practices

With print advertising, make sure to include things that will help you track the numbers. This can include a special phone number for phone tracking; it could include a special website URL where you track leads from this ad. It could include a special coupon code where it can be tracked back to that source to determine your ROI.

Radio

Radio has been around for a long time. And again, with the expansion of radio channels, there are a lot of different opportunities for you to market via radio ads. FM is generally more expensive than AM in terms of advertising cost. This difference reflects the relative popularity of each.



Process

Find stations on which you want to advertise, decide how long a radio spot you want, and produce a professional radio ad. Conversely, many stations with a live DJ will offer the option of the DJ reading your short script, saving production costs. Public radio stations will not run ads in the conventional sense, but will allow companies to “sponsor” segments like “Marketplace,” and that sponsorship will get you a brief description of the business and contact information.



Pros

Radio often is cheaper than other media, and sometimes it is much cheaper for the results you get, depending on the reach. Local AM stations sometimes offer very low rates, and AM radio waves travel farther than FM radio waves.



Cons

You don’t have that visual component, right? You must pitch your business effectively without images, and you can’t make the spot too long or listeners will change the station. You also must have the operational capacity to meet demand, as whatever response you get will be almost 100% immediate. Customers can’t bookmark a radio spot and come back to it later. If you tell them to call or stop by, and you’re successful in that effort, they’re going to call or come by as soon as possible.



Tips and best practices

Just like other media, produce high-quality content and measure the results with unique tracking mechanisms. And purchase multiple package spots so it’s not just one radio ad and that’s it. You need to have a big bulk number to make sure you’re converting the maximum number of people. Look for bargains – many of the smaller stations undervalue their advertising slots.

Billboards

Billboards are a medium that's talked about often, but depending on your area – especially if you're in a smaller area where you're trying to build brand awareness – billboards can be an affordable option if they're professionally done.



Process

Find a spot or space in your community where there's traffic that you're trying to get eyeballs in front of; an example would be a thoroughfare that a high volume of people use to go to work and that's probably your target clientele – that is, if you have a mainstream product.



Pros

High-profile exposure, if you're in an area where there is high traffic volume (particularly an area prone to experiencing bumper-to-bumper traffic jams), or a large amount of foot traffic, whatever the case may be. The key to success here is defining who you're trying to reach, and whether it's likely they will see the billboard.



Cons

The cost is very high in high-traffic areas. Also, billboards are not always in the places that are going to be best suited to your efforts.



Tips and best practices

Only employ billboards when it meets those standards where you know you're getting the eyeballs of the people that you wish to see your message, whether the goal is increasing sales or using this as a strong brand play. As always, measure and report results.

Transit Signage

Transit signage refers to both interior and exterior advertising on buses, taxis, trains, ferries, etc. Everything from bus stops (benches and the plexiglass walls of a covered, three-sided stop location) to the advertising panels above the seats in a bus. The same premise applies to other transit types.



Process

Find transit in your community that's used by a sizable proportion of your target clientele. If you have a very specific prospective customer in mind, or a very specific location, you can make transit advertising really work for you.



Pros

High-profile exposure, if you're in an area where there is high traffic volume, high use of public transport, or a large amount of foot traffic, whatever the case may be. The key to success here is defining who you're trying to reach, and whether it's likely they will see the sign. And as noted above, in some instances, you can really micro-target prospective customers this way.



Cons

Not expensive generally, but not inexpensive, either. Works better in mid-size and larger metro areas, but can also work in a small town if the lease fee is low enough. One huge drawback is vandalism, which can happen on the very first day. Having your sign vandalized will necessitate replacement (and the cost thereof) and may also obliterate your marketing message. And it could happen several times in a month, or even more.



Tips and best practices

Check out the transit route or location where you want to buy space a couple of different times during the week or month, before you sign that contract. Look at the existing ads and see if those ads are damaged and/or vandalized. Ask for the traffic data and the "impressions" data from the transit advertising sales department. They generally have reams of such data. Only employ transit ads when the advertising meets those standards where you know you're reaching the eyeballs of the people that you wish to see your message, whether the goal is increasing sales or using this as a strong brand play. As always, track, audit, and report results.

Sports Venue Signage

When we say sports venue signage, we're not talking about the NFL, nor the NBA, nor the NHL or MLB. We're talking about local sports teams, like the high school football team in the community where your business is located, where the signage fees are much smaller. Or maybe your business is in a small city where's there's a Division II or Division III college team. Signage at these types of stadiums can be quite cost-effective vis-à-vis local advertising.



Process

If you have a business in the community, you must have already done the market research and performed enough due diligence to know that there are enough people there who will buy your company's products and services so that your firm can prosper. Therefore, deciding whether to pay the fees for signage at these small venues comes down to price, because you already know your customers are there. Some of the venues in these small towns are unable to accurately assess the value of that space, and may considerably undercharge for it. Some venues overcharge for the same reason. It's worth checking out because you may score a bargain.



Pros

Sustained, high-profile exposure of your advertising message to your customers. People won't be driving by your ad at 70 mph, and they won't be looking at it for only five or ten minutes while waiting for the ferry, either. Games take hours to finish. Every week, during the season for that particular sport, people will have your ad in front of them for hours.



Cons

The season only lasts so long. If the team is having a bad year, there won't be a lot of fans there. Lastly, the top 10 largest high school football stadiums in the United States can accommodate between 18,000 and 22,000 spectators. That's right – high school football stadiums. Most small businesses can't afford advertising space in a stadium that large.



Tips and best practices

Again, it's all about the price. Whether the goal is increasing sales or using this avenue as a positive brand equity play, it's got to pay its own way and make sense from a financial perspective. As always, track, audit, and report results.