



JOE PERRI & ASSOCIATES  
*infinite possibilities*

## Media Release

# Social Media is not a Collector Game...Financial Advisers Need to Convert Followers into Clients

**Thursday January 17, 2013.** Mr. Claudio O. Pannunzio President and Founder of US based i-Impact Group said financial advisers – just like other social media users – may like to accumulate as many social media followers as they can. But, is that enough to help them grow their businesses? Regrettably, no.

“Social media followers become a valuable asset *only* when they convert into brand evangelists – individuals who value your expertise and knowledge and willingly sing your praises everywhere, with their family, friends, business associates and online connections,” said Claudio Pannunzio.

“An ‘*evangelizing experience*’ starts with an exceptional experience at a restaurant, retail outlet, hotel or health care provider. You willingly went out into the world and shared the details, recommending that establishment or business to anyone you could.”

In the world of financial advisers, social media has rapidly become an essential tool not only to communicate with key audiences but also to attract and retain new business.

The [American Century Investments' 2011 Financial Professionals Social Media Adoption Study](#) provides some compelling evidence of this growing trend. Some key findings were:

- 86% of the professionals surveyed have a business or personal profile/account
- In 2011, social media usage by financial professionals surged to 86% vs. 73% in 2010
- 55% of financial professionals use social media for business purposes several times a week; 24% use it daily
- Among financial professionals, use of social media for customer feedback jumped to 21% in 2011, up from 12% in 2010

“We all appreciate the way social media empowers us to reach out to multiple audiences and establish and expand our networks. However, social media can lead its users to an obsession with metrics,” continued Pannunzio.

“From Australia, to the USA and Europe, many advisers we come in contact with appear to be preoccupied with issues like ‘*How many followers can I have on LinkedIn?*’; ‘*How many ‘likes’ does my Facebook page have?*’; ‘*How many times have my blog posts been re-Tweeted?*’”.

At all Pannunzio’s workshops and main platform presentations, he stresses to audiences that social media is not a ‘*collector*’ game in which he or she who gathers the largest number of contacts wins. Building a significant number of followers is definitively a

confirmation that the adviser is moving in the right direction, but that alone will not likely help you grow his or her book of business.

“The goal of a social media strategy for financial advisers is to position yourself with your target audiences as an expert, trusted source, providing them with valuable information, actionable ideas and tips that motivate,” said Pannunzio.

“Giving them that exceptional experience will naturally increase the odds to convert them into clients.”

The first step for financial advisers is to direct social followers to their website to share the content that has been carefully crafted and help them attain a clear understanding of the adviser's capabilities and expertise, as well as to familiarize them with the business brand.

Social pages should feature specific calls to action that clearly and effortlessly guide visitors and followers to the adviser's website to perform one or more of the following tasks:

- contact the practice
- fill out a request-for-information form
- sign up for the adviser's newsletter

“Although it is easy to be seduced by the appeal of metrics, the truth is that the number of followers, likes, comments and views you accumulate means nothing by itself. If your followers do not find value and are not engaged by what you say, the odds they will convert into clients or generate high-value leads for you will be nominal at best.”

“That's why it is imperative to understand that your followers' networks do not hold value until you tap into it – *strategically*.”

“As an integral part of a financial adviser's overall marketing mix, the social media strategy must include very specific and well-defined goals for connecting with people that go beyond amassing sheer numbers. Advisers who fail to do that are in all likelihood wasting their time,” concluded Claudio Pannunzio.

**Profile: Claudio O. Pannunzio**



*Claudio Pannunzio is Founder and President of USA based i-Impact Group Inc and possesses two decades of financial services experience. He has held senior positions and led the currency trading activities of a number of premiere global financial institutions both in Europe and in the U.S. He has also served as Portfolio Manager and Head of the Investment Committee at a European investment firm.*

*He is the PR and Social Media Expert for Financial Planning Association's Practice Management Center and one of RIA Central's Thought Leaders. He's an active contributor to the blogs of both these organizations and also conducts for them Webcasts on Practice Management issues.*

*Claudio frequently speaks at industry events and contributes articles to The Journal of Financial Planning, Investment Advisor, Broker Dealer Journal, Research and Advisor Today.*

**ENDS**

**Issued by Joe Perri & Associates Pty Ltd**

Media enquiries: Mr. Claudio Pannunzio  
i-Impact Group Inc [www.i-impactgroup.com](http://www.i-impactgroup.com)  
Tel: +61 1 203 532 5881  
Mobile: +61 203 243 7679  
Email: [Claudio@i-impactgroup.com](mailto:Claudio@i-impactgroup.com)