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Media Release

Financial Advisers Fail to Boost Social Media ROI

Tuesday October 29, 2013. One of the most frequent frustrations expressed by financial advisers to President and Founder of US Based i-Impact Group Mr. Claudio O. Pannunzio during his social media and communication workshops relates to perceived lack or minimal ROI on social media effort.

In his response Pannunzio points out that social media should not be considered as the ultimate marketing tool or the panacea for prospecting challenges. The benefits advisers can derive from social media are too important to ignore.

During his presentations, Pannunzio emphasizes that social media needs to be fully incorporated into a financial practitioner's marketing mix and activities must follow specific rules and approaches.

In his workshops, Pannunzio **offers four basic tips** to help advisers maximize social media ROI.

"Firstly, **Focus on Quality over Quantity** for although there is a plethora of social media sites available, advisers should refrain from joining as many as possible", said Pannunzio.

"Instead, pick one or two platforms where clients and prospects go to get information about their investments and focus on those."

After an adviser has established a presence there, they should not obsess with metrics, such as number of followers or re-tweets. The adviser's goal is to position themselves as a trusted source and provider of high-quality information, actionable ideas and tips that motivate prospects to seek their services.

If followers do not find value in what the adviser offers, the odds they will seek their services or provide them with leads will be minimal.

Don't Delegate and keep social media in-house is the second tip Pannunzio offers advisers.

If an adviser cannot find the time for social media interaction then the task should be assigned to an employee. He or she not only knows the adviser's business and what they're looking to accomplish on social media, but more importantly will articulate it using the language of the practice.

In Pannunzio's opinion, the cons of outsourcing social media activities far outweigh the pros:

Pros

- The adviser will have the ability to free up time
- An outside specialist knows social media better than the adviser
- A specialist can help the adviser to build his/her brand

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Cons

- Loss of company's "voice"
- The adviser has relinquished control of what is posted/tweeted
- Potential exposure to greater risk that the delegated person may say something wrong that could lead to a social media nightmare
- The adviser will have to pay the specialist

The third tip is to **Be Social**. The interaction by the adviser with his/her network on social media is more important than building that network.

Pannunzio added, "Social Media, as the name infers, is social in nature; it should be used to identify common social denominators that associate the adviser with the audiences they want to reach".

"A Facebook page that shows the adviser's involvement with family, community, university or philanthropic activities, enables them to share with clients and prospects the personal side of their life. Ultimately, this will empower the adviser to establish a stronger bond with the target audience/s".

The fourth tip offered by Pannunzio is to **Be Actively Engaged**. An adviser's mere presence on social media does not guarantee new business.

An adviser's followers can perceive inactivity of their social media accounts as they have nothing meaningful to share and consequently become of no value.

Claudio Pannunzio concluded, "The secret to social media success is active and enduring engagement. Study the audience to attain an intimate understanding of the financial issues they face and the type of information they seek. Create content suitable for the audience's key interests in easy-to-understand language and appeal to their emotions".

"Seek to be active at least once a day, possibly at the same time, so followers will look for the posts. Be selective on the content posted. Ultimately, actively interacting with followers will convey the notion that the adviser cares about them, their issues and challenges".

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