

Dear Marketing Masterminds,

Thank you for investing the time to grow your skillset and learn alongside your peers.

Each month, you'll receive this newsletter as a follow-up to the Mastermind webinar. In case you missed the live session, we'll always include a link to the recording but encourage you to join on the scheduled date and time so you can participate in interactive discussions. Our monthly newsletter also will include a link to supporting documents to dig deeper into marketing research, recommended additional reading and top takeaways from the latest session.

Here's what we hope you learned in May.

### **An Introduction to Effective Financial Marketing**

- **The role of marketing:** In financial services, marketing can help your business grow more rapidly, help offset asset outflows and reduce your workload, but unlike in other industries, marketing can't "close the sale." That's between you and your potential client.
- **The definition of marketing:** To sum up a quote from the father of modern-day marketing Seth Godin, marketing isn't about you. It's about helping the people you serve.
- **The marketing funnel:** Asking someone to trust you to manage their money is a big deal, and it can be a long, slow sales cycle. They go through additional stages of consideration, intent and evaluation before deciding. Good marketing should nurture them through each stage of the decision-making funnel.
- **Advisor marketing research:** Recent research shows there's no clear winner or magic formula of marketing tactics that work for every financial advisor. Different tactics are more effective or efficient based on your practice's stage of growth. However, high-growth firms of any size have three things in common:
  1. They have a more formal structure for engaging in marketing.
  2. They have a sharper focus on the kind of client they serve.
  3. They are willing to invest more in marketing than their peers.
- **Setting yourself up for success:** We recommend every Avantax advisor start with three key strategies to lay the groundwork for effective marketing. Make your digital presence compelling and easy to find. Focus on tactics that allow you to foster relationships. Be a thought leader or helpful resource. How do you do those things? That's what we'll cover in our future Mastermind sessions.

Cheering for you!

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