



ADVISOR EDITION

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Getting More for Your Marketing Dollar

Joel P. Bruckenstein | 02-15-07

It's no surprise that advisors are lousy marketers. They never had to market before. For many years, there were always more than enough clients around to support the business of comprehensive financial advisors. For top advisory firms, their primary, and sometimes sole, source of new clients was gained through referrals. This dynamic allowed the better advisory firms to increase their minimums, screen their prospects closely, and still fill the pipeline with more prospects than they could handle without resorting to much marketing.

While the demand for good advisors is still strong, the supply of advisors is growing. Banks, P&C insurers, and even mortgage brokers are targeting financial advice as a growth business. In addition, many existing firms that previously reached full capacity have been hiring new staff or leveraging technology to serve more clients. In the future, referrals may not be enough, and even if you do continue to receive referrals, those prospects may be interviewing multiple firms, whereas before there was only you. As a result, your close rates may decrease.

Many advisors who do recognize the need to market go about it in the wrong way. (Two who do it correctly are [Legend Financial Advisors](#) and [Regent Atlantic Capital](#).) Advisors don't know how to create brochures, they don't know who to create Web sites, and they don't know how to write marketing copy. "I've read a lot of marketing copy written by advisors over the years," says Andrew Gluck, president of Advisor Products, "and most of it is lousy."

Of course, advisors can hire a marketing expert who will design custom brochures and Web sites for them. but finding an expert who understands the advisor business can be challenging, although not impossible. But not every advisor is willing to pay for full customization and personalization. Until recently, those who weren't willing to pay had only two alternatives. One was purchasing a "canned" brochure--a preprinted brochure that could be "customized" by adding the advisor's name, logo, and picture. The other choice was to do it yourself. This is generally not a good idea because advisors have no experience writing good copy; even if they did, it detracts from the time an advisor can spend with clients.

Now, thankfully, advisors on a budget have a superior, cost-effective alternative: Gluck's [Advisor Products](#). Advisor Products is a client communications and marketing company based in Westbury, N.Y., serving more than 1,600 independent financial advisors. The firm creates Web sites, client newsletters, and brochures, and

assists advisors with writing their marketing copy. By leveraging printing technology along with the expertise of an industry leading wordsmith (Gluck wrote much of the copy himself), Advisor Products' brochures offer advisors the ability to create superior "semi-custom" brochures at a fraction of what fully custom brochures would cost.

The firm's top-selling brochure is the Choice Brochure, an 11-by-17-inch bifold, four-page color brochure printed on glossy, 80 lb. stock. To get started on the brochure, advisors pick copy from sets of text. This is what makes Gluck's brochures semi-customizable. Advisors pick and choose existing copy that fits their marketing needs. Next, advisors select from one of 10 brochure designs. By combining the various building blocks of copy along with the brochure design, an advisor can build a professionally written, unique brochure in very little time at a reasonable cost.

For those who target high-net-worth individuals, Advisor Products offer the Elite Brochure. This is an eight-page, 8-1/2-by-11-inch brochure printed on 100 lb. stock. The Elite Brochure contains a cover letter and profiles of sample clients who fit with your firm's philosophy. "This is a serious presentation piece designed to compete with those of trust companies and private bankers," Gluck says.

I've seen low-quality canned brochures for low prices, and I've seen high-quality brochures at high prices, but I've never seen brochures of this quality with this amount of customization at anywhere near the prices Advisor Products charges.

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