

# PUTTING LINKEDIN TO WORK FOR YOUR BUSINESS

ADVANCED LINKEDIN QUESTIONS FROM FINANCIAL ADVISORS

# INTRODUCTION

According to The Oechsli Institute's latest social media study, more than 90 percent of advisors have a LinkedIn account.\* Social media is no longer a novelty in the business world, and over the next few years, advisors will only get better at using its tools to market their businesses.

This guide will help you make the most of the largest professional social network, LinkedIn. We'll explore some of its lesser-known features and capabilities, and how to use it to deepen existing relationships while forging new ones.

To create this guide, we answered six of the most common LinkedIn questions we receive from financial advisors:



1. Should I have a LinkedIn company page?



4. Can LinkedIn be used for cold prospecting?



2. How can I keep better track of my LinkedIn connections?



5. How do I get the most out of LinkedIn's advanced search feature?



3. How do I make the most of LinkedIn groups?



6. How do I optimize my LinkedIn profile to be found?

As you review the answers, you will notice that in the world of social media, things aren't always black and white. But understanding the core concepts behind the tools will help you take your current LinkedIn strategy to the next level.



\*2014 Oechsli Institute Social Media Study. N = 917

# 1. SHOULD I HAVE A LINKEDIN COMPANY PAGE?

You can have two types of LinkedIn pages: a personal page and a company page. While most financial advisors have a personal page, only a handful have one for their businesses, despite its benefits:

- It increases brand awareness and exposure on the web.
- People can see who works at your company, making it easier for them to network with your team.
- A post about your team's actions can reflect on your business. For example, if someone on your team recently volunteered at a local charity, posting it on your company page would be a boost to your brand.
- You can post job openings and link people to your company page to apply or get information.

However, while a company page has merits, you will likely get exponentially more value from a personal profile. Why?

## PEOPLE WANT TO DO BUSINESS WITH PEOPLE.

You'll likely find that posts from your company page get far less engagement than posts from your personal LinkedIn profile. People want to engage and strike up a conversation with you, not a company.

## PERSONAL PROFILES LET YOU BE PROACTIVE; COMPANY PAGES REQUIRE YOU TO BE REACTIVE.

Personal profiles allow you to connect with other people, comment and like their posts—actually engage with them and build relationships.

While you should absolutely have a personal profile, a business profile is a nice-to-have if you can spare the resources to manage it and keep it up-to-date.



Personal Page

OR

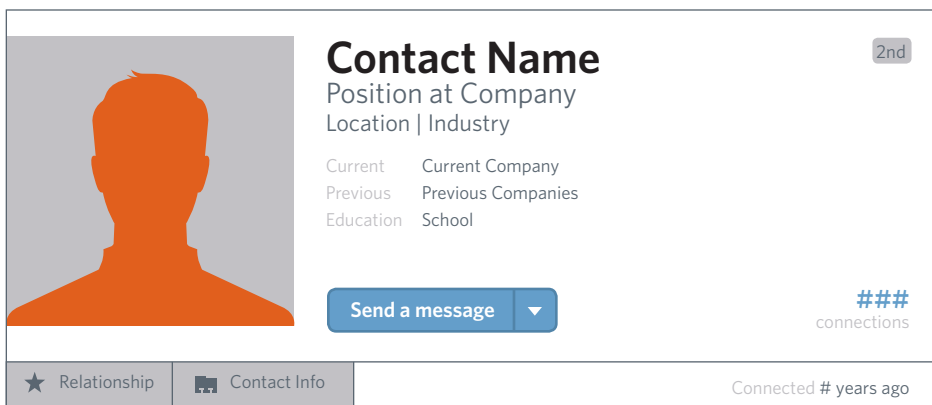


Company Page

WHILE A COMPANY PAGE HAS MERITS, YOU WILL LIKELY GET EXPONENTIALLY MORE VALUE FROM A PERSONAL PROFILE.

## 2. HOW CAN I KEEP BETTER TRACK OF MY LINKEDIN CONTACTS?

LinkedIn is quickly becoming more and more like a contact relationship management (CRM) system. You can add information about each of your contacts that is only visible to you, making it easier to manage your most important business relationships by adding notes, reminders, and even tagging your contacts to find them faster in the future.



### RELATIONSHIP TAB

The relationship tab within each contact's profile allows you to store and manage information about them. For key prospects, it's a good idea to:

- Add notes, such as names of prospects they can introduce you to or the names of their spouse or children
- Set reminders to reach out to them
- Enter how you met them and who introduced you
- Tag them to organize them by groups, such as clients, prospects, CPAs, attorneys—this will make it easier to search for them, and you can use tags to send customized messages to each segment

### CONTACT INFO

The Contact Info section houses the information you find most helpful for each connection. As with the Relationship tab, the information you enter here is only visible to you.

# 3. HOW DO I MAKE THE MOST OF LINKEDIN GROUPS?

## 1. FIND THE RIGHT GROUPS

LinkedIn lets you join up to 50 groups, but practically speaking you will only have time to participate in five or 10. You can start by joining a group in which you have a genuine interest or tie, such as:

- Alumni groups
- Professional peer groups
- Marketing strategy groups
- Industry news groups

Next, consider your target market and ask yourself the following questions:

- What companies might they work for?
- What industries are they a part of?
- What schools did they graduate from?
- Where do they live?
- What charities and organizations are they involved in?

Look for groups that match your answers and request to join. The more specific the group, the better. Keep in mind that you can combine your answers for a more targeted search (e.g., Pfizer AND Brooklyn, or “Notre Dame” AND Minneapolis—see Question #5 for more information on searches). Keep in mind that some groups are locked to outside members (such as alumni groups).

## 2. BECOME A VALUABLE MEMBER

Once accepted into a group, avoid the temptation to start pitching your professional services right away, or apropos of nothing. Instead, as you comment on other’s posts, pose questions, or post helpful information, you can weave in mention of your services naturally.

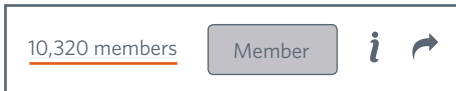
## TARGET VALUE



JOIN 5 - 10 GROUPS

### 3. PINPOINT PROSPECTS

The prime reason to join a LinkedIn group is the member directory—it contains your future prospects. But some groups have many thousands of members, so you need a practical way to pinpoint just who is a viable prospect. Start by clicking on the “members” link in the upper right hand corner of the group’s page, which will show you the group’s members.



You can then narrow the list down to just the types of prospects you are looking for with simple keyword searches (see more about such searches in Question #5). The keywords you use in your search are the words your ideal prospect would use to describe themselves in their profile. The example below shows how you might search for business owners.



### 4. REACH OUT

Whether you message directly or ask them to connect, the first thing you should mention is the group you share together. They will be much more receptive to you knowing you have something in common. Second, you need to personalize the message. You can do this by referencing a post they contributed, a person you both know, something you read about their company, etc. Now you’ve planted the seeds for a personal relationship.

It’s important that you make a genuine effort to build real relationships with group members and not just pitch a sale. This type of networking is no different than those you have used in the past; the same principles are simply executed online.

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## 4. CAN LINKEDIN BE USED FOR COLD PROSPECTING?

If you are like many business people, you are not a big fan of cold prospecting, but platforms like LinkedIn allow you to cold prospect in a targeted manner, with a game plan you can customize to your prospects interests. If you run into a prospect on LinkedIn and you want to reach out to them, there are a few things to consider before reaching out. Writing a message that earns a response is truly an art form. While there is no sure-fire way to guarantee you will hear from your prospect, the following pointers can drastically improve their receptivity.

### START WITH A STRONG SUBJECT LINE

It's the first thing your prospect will see, and it will likely decide whether they continue reading or ignore the message entirely. Stronger options are straightforward and do not hint at a business intent.

- 📌 Enjoyed your recent article on [insert topic]
- 📌 Resource for Caterpillar executives
- 📌 Mutual connection of Jane Doe
- 📌 Fellow UCLA alumni

### ACKNOWLEDGE THE COLD APPROACH

Start your message by letting your prospect know you've never spoken to them before. While this might seem obvious, it puts the cold nature of the contact front and center.

### MAKE IT ABOUT THEM—NOT YOU

If your message sounds like it's all about how great you are and what's in it for you, you've missed the mark. Make sure to include at least one or two sentences that demonstrate why it would be valuable for the prospect to speak with you.

### LESS IS MORE

You are essentially interrupting someone when sending them a message, so ensure the interruption is short and sweet.

### DROP NAMES

If you have mutual connections—even if your relationship is somewhat superficial—use them.

### REFERENCE COMMONALITIES

Building rapport is all about finding commonalities and relating to others. To create that common connection with your prospect, peruse their profile and be sure to reference a shared experience or interest in your email.

### USE AN EASY-RESPONSE CALL TO ACTION

Don't include multiple calls to action: be clear about the next step you are requesting, and make it easy for your prospect to respond positively to your request.



### EMAIL EXAMPLE

Combining all of the tips above might seem like it creates an unwieldy message, but as the example below shows, it results in a highly personalized one.

If you don't get a response to your first message, send another as a follow up in about five to seven days. You may have better luck the second or third time around. Acknowledge that you have contacted them in the past, and remember to be specific with your call to action.

**Subject: Four Mutual Connections Including Jane Doe**

Stephen,

*We've never spoken before but I wanted to reach out to see if I can be of assistance. We have numerous mutual connections, including Jane Doe who also works for your company. I also noticed you are heavily involved with St. Jude's. I volunteer for their annual fundraiser—it's a great cause.*

*I'm reaching out to see if you are open to discussing how our organization works with professionals like yourself. We assist in areas such as retirement planning, portfolio management, and minimizing taxes.*

*If you're interested in getting together, may I give you a call next week? I look forward to hearing from you.*

*-Matt*

# 5. HOW DO I GET THE MOST OUT OF LINKEDIN ADVANCED SEARCH?

To squeeze the most value out of LinkedIn's vast search capabilities and find those who will best benefit from your services, you should familiarize yourself with the basic search modifiers (AND, OR, NOT, quotes, and parentheses).

## QUOTATION MARKS

If you are searching for an exact phrase, enclose the phrase in quotation marks:

- 🔍 "Vice President"
- 🔍 "sold my practice"

## AND (ALL CAPS)

This modifier narrows your results. Use this when you want to insist that two or more terms be on someone's profile.

- 🔍 software AND engineer
- 🔍 VP AND General Electric

## OR (ALL CAPS)

To broaden your search results, use OR. The OR modifier requires that at least one of the terms you are searching for be present on the person's profile, in any order.

- 🔍 Raytheon OR Boeing
- 🔍 Pfizer OR Merck OR "Johnson and Johnson"

## NOT (ALL CAPS)

When you want to exclude people from your search results, use NOT. You can also use a minus sign. This can be an extremely helpful modifier in removing irrelevant results.

- 🔍 "Vice President" NOT "wealth management"
- 🔍 Executive -Assistant

## PARENTHESES

If you would like to combine certain terms and modifiers, use parentheses. Parentheses require that the terms inside of them are searched first.

- 🔍 software AND (engineer OR architect)
- 🔍 Pfizer AND (president OR executive)



## SEARCH FORMULA EXAMPLE

**"BUSINESS OWNER"**

(exact phrase)



**AND**

(also include)



**( PRESIDENT OR EXECUTIVE )**

(search for either of these first)



**NOT**

(exclude)



**ASSISTANT**

(a term you want to avoid)



**"BUSINESS OWNER" AND  
( PRESIDENT OR EXECUTIVE )  
NOT ASSISTANT**

(will return all business owners who are either presidents or executives, but not assistants)



## 6. HOW DO I OPTIMIZE MY LINKEDIN PROFILE WITH KEYWORDS?

Keywords are one of the simplest ways to increase your chances of being found on LinkedIn. They are the terms that prospects use to search for people like you online, either via search engines like Google or directly on LinkedIn.

This means you want to use keywords that are specific to what you do and are the sorts of terms that people actually search for. Most people don't search for a "detailed financial professional." They are far more likely to search for "financial planner Charlotte." The following steps will help you maximize your keyword searchability.

### 1. SELECT PRIMARY AND SECONDARY KEYWORDS

You should have a primary and secondary keyword. Your primary keyword will be a description of your title—financial advisor, financial planner, wealth manager, wealth management, financial consultant, investment manager, etc. Your secondary keyword might be another description of your title, a location, certification, or specific service: any term that people might search for and "attach" to your primary keyword. For example:

- 📍 financial advisor Albuquerque
- 📍 financial planner CFP®
- 📍 investment manager estate planning
- 📍 financial advisor 401(k)

The following questions will help you develop a list of keywords. Hold on to your list—you will use the other words later.

- 📍 What titles do your ideal prospects search for? (e.g., financial advisor, financial planner, wealth manager, etc.)
- 📍 What services are your prospects looking for? (e.g., retirement, financial planning, 401(k))
- 📍 What certifications do your prospects search for? (e.g., CFP®, CFA®)
- 📍 What firm do you work for? Would prospects search for you by firm name?
- 📍 What city do you reside in? What city would prospects use in a search? (e.g., New York, Raleigh, Boston)

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SPECIFIC TO WHAT YOU  
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## 2. DISTRIBUTE PRIMARY AND SECONDARY KEYWORDS IN YOUR PROFILE

Once you develop your primary and secondary keywords, your objective is to distribute them carefully throughout certain sections of your profile, including your Headline, Summary, Job Description, and Skills & Expertise. The more places your keywords appear, the more likely you are to be found by someone using them in their search. The trick is to float these keywords into your profile in a natural way.

Remember to follow the protocols of good writing and avoid repeating the same phrases over and over. Also, measure your profile views after you optimize. Are they going up? Down? Make changes as necessary.

## 3. USE YOUR ADDITIONAL KEYWORDS ON YOUR PROFILE

While your primary and secondary keywords and their prevalence on your page are designed to get you noticed for a typical search (“service A in location B” or “service X specializing in Y”), your other keywords can help refine your rankings and get you into smaller search pools where you are more likely to be found. For example, a prospect searching for “financial advisor Los Angeles” will return an enormous number of results. They are then likely to refine that search adding additional terms based on their needs, such as “financial advisor Los Angeles 401(k) rollover,” or “financial advisor Los Angeles small business retirement plan specialist.” Adding additional keywords to your Professional Headline, Title, and Job Summary will allow you to be found more easily by prospects looking for your expertise.



### EXAMPLE OF GOOD KEYWORD USAGE:

I've been a financial advisor in Austin, Texas, for over 20 years. I became a financial advisor to help families, corporate executives and business owners...

# CONCLUSION

Social media is fluid. It's a growing medium with new players continually emerging and established social networks like LinkedIn constantly adding new features to stay on the cutting edge. Our objective is to provide you with some actionable ideas that could advance how you already use LinkedIn—and the success you achieve with it.

Tools like LinkedIn and all the promise they deliver are here to stay, and are fast becoming indispensable for promoting businesses large and small. Use social media to stay in front of the trends—and your clients and prospects—and you will be poised for continued growth.

## ABOUT THE OECHSLI INSTITUTE

The Oechsli Institute, founded in 1978, specializes in helping the Financial Services Industry improve its ability to attract, service and develop loyal affluent clients. Their research-based performance coaching and training programs have become the standard within the industry. The Oechsli Institute does ongoing work for nearly every major financial services firm in the U.S. For individual advisors, Matt Oechsli and his associates remain in high demand for Performance Coaching, Rainmaker Retreats, and FastTrack for Growth (for new advisors). For more information on their services, visit [oechsli.com](http://oechsli.com) or call 800.883.6582.

### **Prepared by Matt Oechsli, President, The Oechsli Institute.**

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