Top 10 Tips: Marketing to Make a Difference for Your Front Office

The Financial Services Forum

PBWM companies rely on the front office to cross-sell and up-sell, but marketing is an essential and integral part of the business.

How can marketing establish an effective, coherent relationship with the front office, to enhance continued business growth? How do you maximise your strategic marketing function to support the business growth process? How can you enhance and exploit the resources you currently have at your fingertips, to deliver greater success?

In our recent session, kindly hosted by UBS, Holly Harvey and Kirsten Burt shared some practical tips to get the best out of their relationship with their Front Office.

Kirsten Burt, Executive Director, Head of Marketing, UK & Jersey, UBS Wealth Management

- Understand the new business prospecting journey for your advisors. What conversations are they having to bring in new business? How can you help them have those conversations?
- What is an advisor, or salesperson's day like? Are they always on the road? What digital tools can you help them with? Make their life easier.
- Understand what sales teams are focused on what segments or strategies. For us this is Millennials, Entrepreneurs, women and some more. Set up a team to co-create the marketing and sales strategy to target this group.
- Think about the whole marketing mix in a modern and digital way. Many older salespeople will revert to what they know, events and brochures. This may not work well anymore, talk to younger advisors on what they need. What digital tools do they wish they could use more effectively like LinkedIn?
- Get the Content and Insight mind-set. Sales tools are not brochures anymore. Product push has to be handled very carefully. We are not selling, we are understanding clients' needs and how we can help them reach those goals.
- Do research, have the sales teams help you gather the insights. What content can you create to help with conversations driven by the research. Shred the content across all channels to get the best use of it.

Holly Harvey, Head of Communications, Reditum Capital

- Messaging is King – establish a clear positioning and brand message and stick to it. Write them down and circulate to the front office.
- Strong Internal Communications – Arm your front office with the tools they require to sell the brand/product. This can be pre-packaged content or posts or can be additional budget to help them overcome the challenges they face in their day to work.
- Be Present – Be where you audience is. They will not come to you. Identify events/places/online areas where you know your target will be. Both literally and digitally. Get your front office front and centre in these spaces.
- Incentivise Your Salesforce – identify how you can add value to your workforce, tap into their challenges/egos/competitive side to incentivise them to sell/share/get out there and meet your target audience.
- Set Objectives and Measure Success – What is your return on investment? Map out what the business wants to achieve in 1/2/5 years' time and map how can you achieve that from a marketing perspective. Define what success looks like and measure your achievements against it. It could be PR reach/event attendance/leads generated.