

An active approach to business building using LinkedIn

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Today's topics



- Why social media is becoming more important
- Developing a routine: The 10-minute daily LinkedIn challenge
- Using LinkedIn to leverage wealth management strategies and grow your business

Why social media is becoming more important



The Putnam Social Advisor Survey

86%

of advisors report gaining business from social media

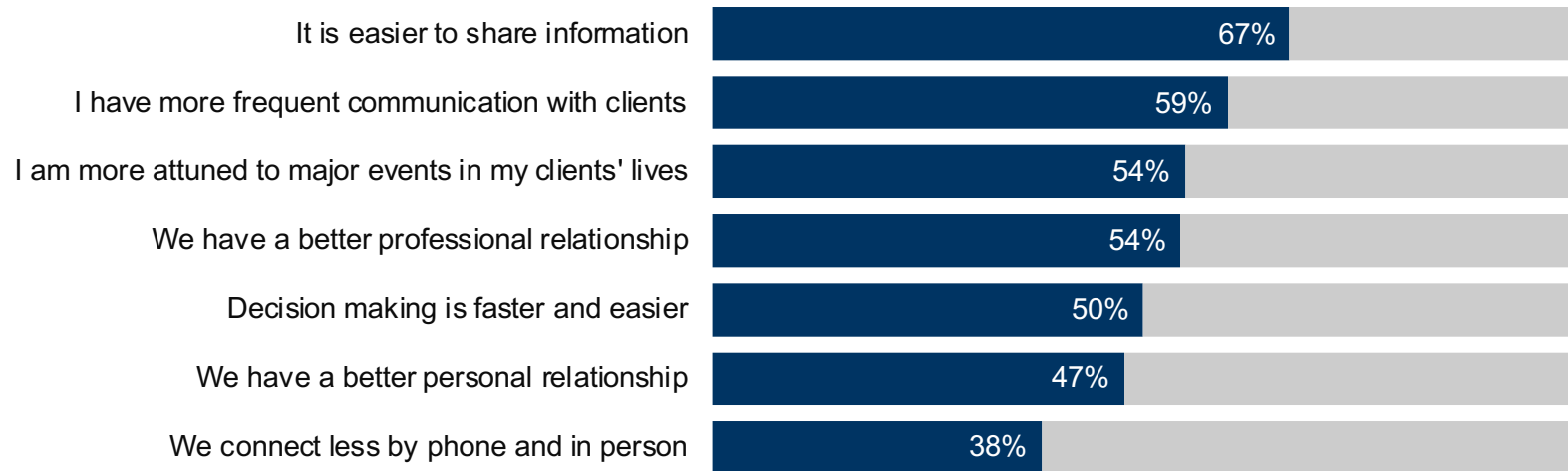
\$4.8M

was the average reported asset gain

88%

say social media has changed their relationships with their clients

How social media is changing advisor/client relationships








Putnam Social Advisor Survey (2017) of 1,014 U.S. financial advisors conducted in conjunction with NMG Consulting.

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The Putnam Social Advisor Survey

Successful advisors have several traits in common:

- They use LinkedIn at least once a day
- They use advanced features like Network Updates, Advanced Search, and Sales Navigator
- They have attained an “expert” level of fluency with LinkedIn through training

Advisors using LinkedIn as their primary business network who reported gaining assets	Are using Sales Navigator	Are using Basic LinkedIn
 Days/month active on LinkedIn	23	13
 Percentage who consider themselves experts	77%	30%
 Average assets gained	\$8.1M	\$2.8M
 Median assets gained	\$5.9M	\$0.6M
 Average reported AUM	\$108M	\$77M

Putnam Social Advisor Survey (2017).

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The potential risk

\$1M in GDC/revenue



Assets under management

Average of 2% decline per year for 5 years



Fee income

Average fees decline 1bps per year for 5 years



Correction

10% correction in the market

= \$772,852 (23% decline)

Develop a routine and follow it daily





Develop a routine: The 10-minute daily LinkedIn challenge

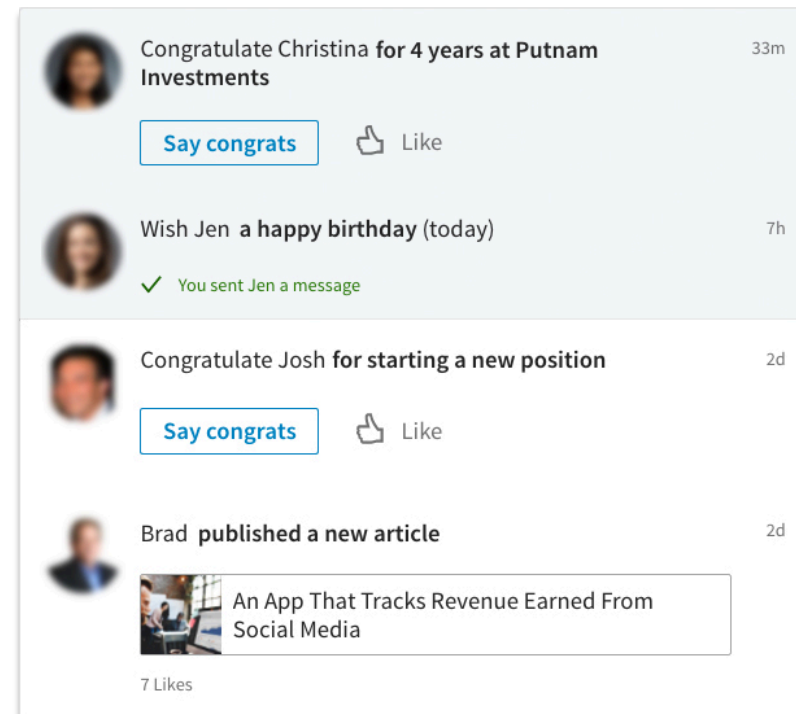
1–2 minutes	Newsfeed and notifications	<ul style="list-style-type: none">• Capture money in motion
4–6 minutes	Meeting prep	<ul style="list-style-type: none">• Identify potential rollover assets• Identify warm referrals
2 minutes	Beneficiaries	<ul style="list-style-type: none">• Review beneficiary forms and connect with clients' heirs
2 minutes	Connections	<ul style="list-style-type: none">• Reach out to new connections based on recommendations• Accept (or deny) requests to connect



1–2 minutes: Keep on top of your connections' activities

- Life events
- Job changes
- Promotions
- News coverage

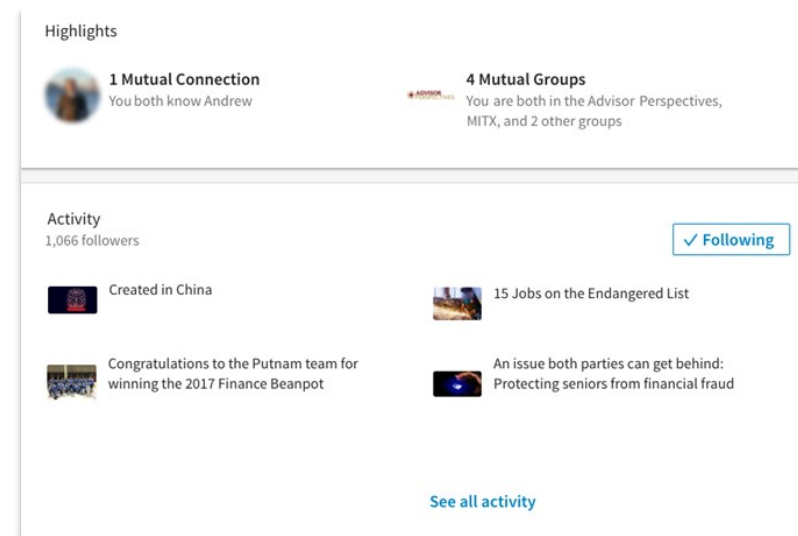
Use LinkedIn notifications to identify and monetize these money-in-motion events.





4–6 minutes: Prepare for client or prospect meetings

- Conduct pre-meeting due diligence
- Identify common connections within your 1st and 2nd connections
- Come up with conversation starters
 - Mutual groups
 - Alumni
 - Interests



Knowing a client's or prospect's background can help structure the conversation.







Idea: IRA consolidation

The average individual over 50 has 5 IRA accounts

Identify past jobs and inquire about 401(k) and IRA accounts.

Experience

-  **Account Executive, Content Management Solutions Team**
ASG Technologies
Jan 2017 – Present • 3 mos • Greater Boston Area
[See description](#) ▼
-  **Enterprise Account Executive | Northeast Regional Sales - Content Cloud Services**
SpringCM
Sep 2013 – Dec 2016 • 3 yrs 4 mos • Greater Boston Area | Information Technology and Services
[See description](#) ▼
-  **Vice President, Sales**
Linedata Services
Dec 2005 – Aug 2013 • 7 yrs 9 mos • Greater Boston Area
[See description](#) ▼
-  **Business Development Manager**
Global Investment Systems (Acquired by Linedata)
Apr 2004 – Dec 2005 • 1 yr 9 mos • New Jersey
[See description](#) ▼



Idea: Mine your clients' connections for warm leads

See connections (500+)

Contact and Personal Info
Todd's Profile, Email, Twitter, and Connected date
Show more

People Also Viewed

- PAUL - 3rd General Manager
- Jayne - Financial services marketing professional | Social media and content specialist
- Andrew - 1st Social Media Marketing Manager

Highlights

- 1 Mutual Connection
You and Todd both know Andrew
- 4 Mutual Groups
You and Todd are both in the Advisor Perspectives, MITX, and 2 other groups

Showing 998 results

- Damon - 2nd
Actively seeking an opportunity to bring my sales experience in the traditional and AI s...
San Francisco Bay Area
29 shared connections
Connect
- Sean - 2nd
Partner
San Francisco Bay Area
15 shared connections
Connect
- Peter - 2nd
President at
San Francisco Bay Area
34 shared connections
Connect
- Robbie - 2nd
VP, Business Development
San Francisco Bay Area
88 shared connections
Connect
- Jamie - 2nd
Head of NFS and IBD Distribution at
San Francisco Bay Area
45 shared connections
Connect

Filter people by Clear all (3)

- Connections
 1st 2nd 3rd+
- Keywords
- Connections of
Todd Bainbridge
- Locations
- Current companies
- Past companies
- Industries
- Profile language
- Nonprofit interests
- Schools

Take control of the referral process by asking about specific individuals in your extended LinkedIn network.



2 minutes: Connect with the next generation

All in the family

- Over \$30 trillion will shift generations in the next 30 years
- Only 3% of clients said their advisor asked to meet their children
- Only 16% of advisors are routinely in contact with client's children



- LinkedIn knows no geographic boundaries
- The next generation utilizes technology in a much different manner than their parents

Making the connection

- Ask your clients for LinkedIn introductions to their spouses and children
- Research beneficiary designations
- Have a compelling reason to connect

PRO TIP

Always personalize invitations to connect on LinkedIn, especially with those you haven't met in real life (IRL).



2 minutes: Develop your network



Follow up on client introductions and networking events by sending out connection requests

- Accept (or deny) requests to connect
- Connect with “People you may know”
- Sync your email contacts
- Connect with alumni

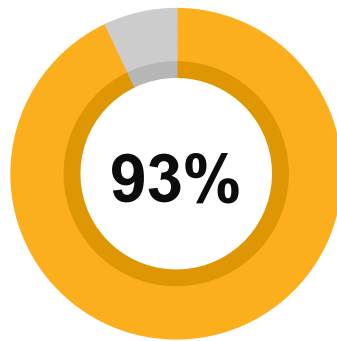
Your network is only as effective as the quality of connections you make.

Using LinkedIn to leverage wealth management strategies and grow your business





Opportunity: Changes to corporate tax structure



Sales navigator users report gaining assets via social media use.

- Review business structure with small-business owners
- Target business owners and their valued tax professionals
- Revisit with small-business owners to see how their corporate structure will be affected

Use the powerful search capabilities of LinkedIn Sales Navigator to identify leads who could potentially benefit from this strategy.

Putnam Social Advisor Survey (2017).

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Idea: Build relationships with local CPAs

Search LinkedIn using Sales Navigator to identify and build relationships with local CPAs

- **Keywords:** CPA or Tax Preparer or Business Consultant
- **Postal code:** within 10 miles of your zip code
- **Relationship:** 1st and 2nd connections

Start your Advanced Lead Search 175 results Search

Profile filters Show TeamLink leads

Keywords: "CPA" OR "Tax preparation" OR "Business" x

Geography: + United States: 44141

Relationship: 1st Connections 2nd Connections

Postal code: + United States: 44141

First name: + Last name: + Profile language: +

Role & tenure filters

Function: + Title: + Seniority level: +

Years in current position: + Years at current company: + Years of experience: +

Company filters

Company: + Company headcount: + Post company: +

Company type: +

Other filters

Tag: + Groups: + Member since: +

Posted content keywords: Enter keywords... x

PRO TIP

Continue to narrow your search to produce a workable number of potential leads. We recommend a list of under 200 potential leads as a starting point.



Idea: Build relationships with local business owners

Identify local business owners and reach out to build relationships

- **Postal code:** within 10 miles of your zip code
- **Company headcount:** Self-employed, 1–10, and 11–50
- **Company type:** Privately Held, Partnership, Self Employed, Self Owned
- **Relationship:** 1st and 2nd connections

The screenshot shows the LinkedIn Advanced Lead Search interface with 624 results. The filters are organized into several sections:

- Profile filters:** Includes Keywords, Geography, Relationship (with "1st Connections" and "1 more" buttons circled in red), Industry, Postal code (with "United States: 44141" circled in red), School, First name, Last name, and Profile language.
- Role & tenure filters:** Includes Function, Title, Seniority level, Years in current position, Years at current company, and Years of experience.
- Company filters:** Includes Company, Company headcount (with "Self-employed" and "2 more" buttons circled in red), Past company, Company type (with "Privately Held" and "3 more" buttons circled in red), and Other filters.
- Other filters:** Includes Tag, Groups, Member since, and Posted content keywords.

PRO TIP

Always personalize invitations to connect on LinkedIn, especially with those you haven't met in real life (IRL).



Opportunity: Estate planning

Now is the time to contact estate planning attorneys to discuss estate and gift tax rule changes

- The revised Federal estate tax exemption of \$11.2M per person means very few estates will owe Federal tax*
 - However, advisors should still review estate plans as many states have an estate tax
- Estate planning attorneys will be focusing less on asset avoidance, more on asset protection planning and contingency planning

* This amount may change slightly for 2018 as a result of TCJA's adoption of 1 chained CPI for annual inflation adjustments. Amount shown is the amount scheduled to apply for 2018 prior to the law change.

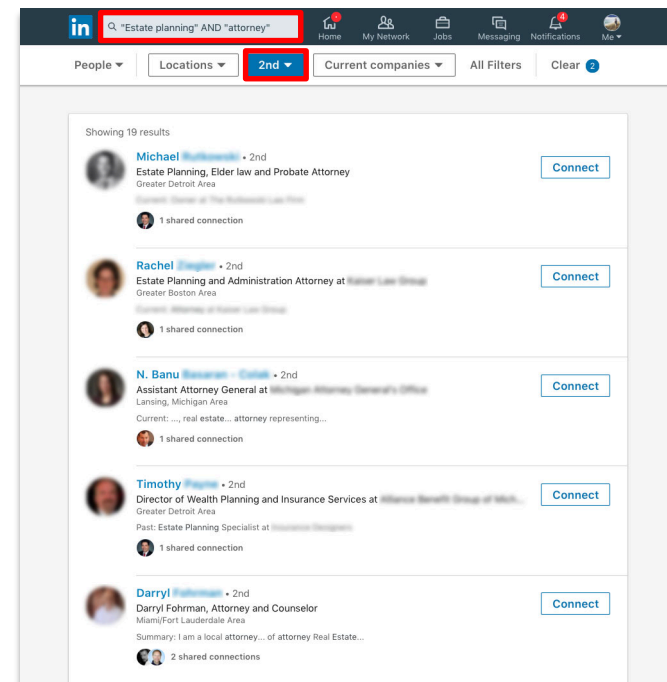


Idea: Use Boolean operators and advanced search to connect with estate planning attorneys

- “Estate planning” AND “Attorney”
- Filter to 2nd connections
- Filter to a targeted law school/alumni affiliation

LinkedIn Boolean operators

“ ”	Quotes to isolate terms	“Estate planning”
AND	Combine two unlike terms	“Estate planning” AND “Attorney”
NOT	Excludes terms	“Estate planning” NOT “CPA”
OR	Combines two like terms	“Estate planning” OR “Tax”





Idea: Partner with Putnam to increase knowledge and strengthen connections



- Offer LinkedIn training to local law firms
- Offer the Examining the Tax Cuts and Job Act seminar with Chris Hennessey or Bill Cass for clients or attorneys



Opportunity: Build a rollover opportunity practice using LinkedIn Sales Navigator

Use Advanced Lead Search to find potential connections who meet specific criteria

- Geography
- Less than 1 year at current company
 - Indicates recent job change
- **Seniority level: CXO**
- **Years of experience: More than 10 years**
 - Indicates a senior professional who may likely have significant 401(k) or IRA assets

Start your Advanced Lead Search 2,958 results Search

Profile filters Show TeamLink leads

Keywords	Geography Greater Detroit Area	Relationship
Industry	Postal code	School
First name	Last name	Profile language

Role & tenure filters

Function	Title	Seniority level CXO 3 more
Years in current position	Years at current company Less than 1 year	Years of experience More than 10 years

Company filters

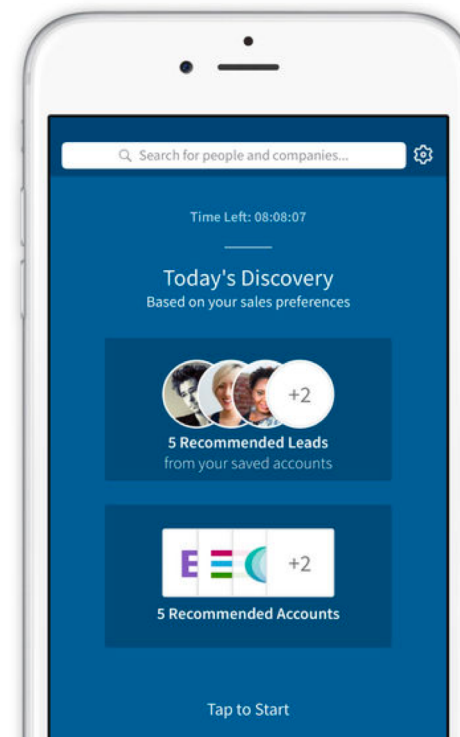
Company	Company headcount	Past company
Company type		



Idea: Partner with Putnam to learn about the features available in Sales Navigator

Information delivered to your phone or desktop every morning

- Leads based on sales preferences (5 per day)
- Real-time updates when contacts appear in the news
- Notification of job changes, birthdays, and work anniversaries





Opportunity: Money market reform

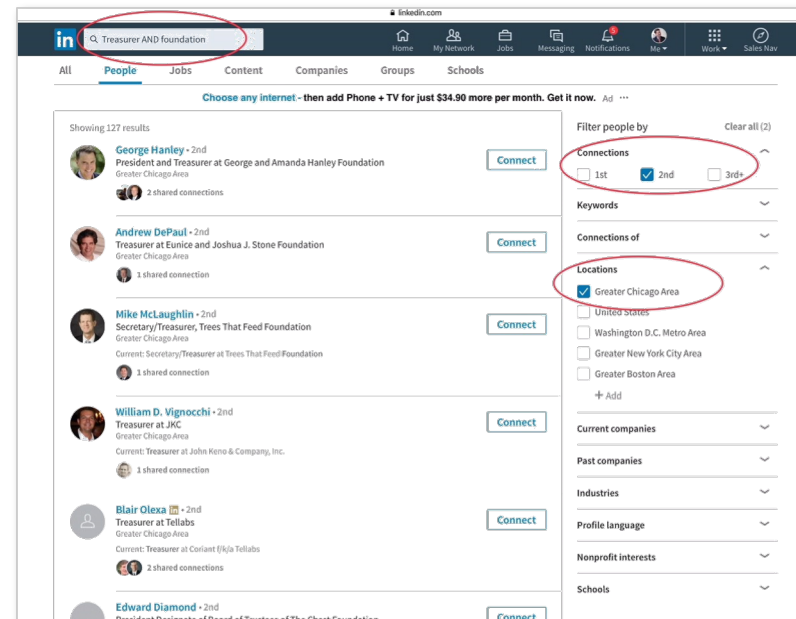
Ultra-short opportunities continue more than a year after money market reform

- With the implementation date for the most recent money market regulation long past, there continues to be volatility at the short end of the curve, providing opportunities for ultra-short strategies.
- Many corporations and organizations do not want to be subjected to liquidity fees and redemption gates that are required of shorter-term instruments like money markets/government money markets.
- Opportunity to engage CFOs and treasurers of foundations and endowments to place their short-term assets into a different vehicle that will provide them with a higher yield, floating NAV, and no liquidity fees/redemption gates.



Idea: Use Boolean operators to find professionals who have a need for short-term cash options

- “Treasurer” AND “Foundation”
or
- “CFO”
- Filter to 2nd connections
- Indicate Location



Closing thoughts



Develop a routine and follow it daily



Monetize your daily activities on LinkedIn



Use LinkedIn strategically to grow net new households and AUM



Use advanced LinkedIn features like Sales Navigator, Boolean operators, and advanced search

Partner with your Putnam consultant team

- Your Putnam consultant team is recognized industrywide as a valuable partner in building your business using social media
- We can work with you one-on-one in person, officewide, or via webinar to deliver custom training sessions to you and your clients

FOR ADVISORS



Creating and optimizing your social media presence

Learn how to establish a social media profile that will build your brand to attract prospects.



Developing your LinkedIn network

A quality network is the core of your social media activity. We will share best practices for developing and growing your network and how to retain assets across multiple generations.



Prospecting and generating revenue using social media


This advanced session teaches how to use powerful search options to discover rollover opportunities with current clients, mining existing client connections for valuable referrals, leveraging your alumni network, and identifying your ideal prospect on LinkedIn.

FOR YOUR CLIENTS



Growing your business with social media

Invite business owners and professionals to this seminar to learn how a robust social media presence can benefit any enterprise or individual.



The Putnam Social Advisor Survey was conducted online in November 2017 in conjunction with NMG Consulting and included 1,014 financial advisors across the United States who have advised retail clients for at least two years or more.

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