



formerly  
**Virtual Office News**

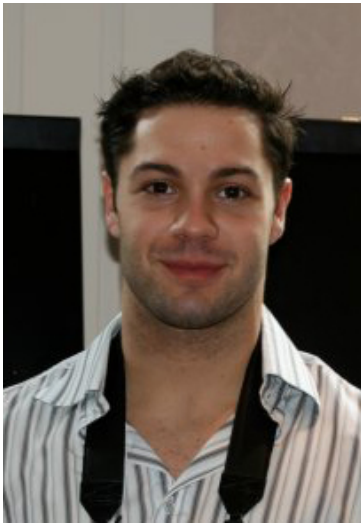
# Technology Tools for Today™

The **Only** Practice Management/Technology Newsletter for Financial Advisors.

Reprint from September 2011

## One Advisor's Use of Social Media

By Alex Wingert, Advisor Websites



In early May, Advisor Websites transitioned the website for McCoy Solutions onto our new platform, so we decided to follow up with them to see how everything has been going since the switch. We scheduled a meeting with Dawn Luhnning, prepared our questions, and waited for the call.

However, once the call began, we scrapped half of our questions in lieu of something that came up during the conversation. What ensued was a conversation about how McCoy Solutions was using social media, to really set themselves apart from other firms.

How do you feel that having a website has helped you grow your business, or serve your clients better?

“We’re just starting to work on some new marketing aspects with the website, like including links to our Facebook and Twitter pages. I think that having a

website is a necessity for any business to have, and part of an effective web presence. It’s not enough to just simply have a website, it needs to be up to date and current as well.

It’s nice to show that you’re connected with some of the social networking sites, because it seems that that it’s the way the world is moving. Everyone is going to websites, and going to the internet to get information, whether it’s to find what song they just heard on the radio, or where to get life insurance. It’s a necessity for any business, and it’s certainly helped us appear as if we are moving with the time and keeping in touch with our clients.”

We had a look at your Twitter and Facebook pages, and we noticed that you’ve uploaded a custom Twitter background, and you’re updating your social networks from the iPhone using Seismic, your firm seems pretty wired. I don’t think there are many advisors with Gold Key that use social media, so we think you are doing a great job.

“I mentioned to Alex that Roanna and I have been working together for the last two years, but it hasn’t been until the last 8 months that I’ve decided to update and link the Twitter and Facebook with the website. This way, it links people back to our website. People are following Twitter feeds, and following Facebook pages, but they don’t necessarily go to the website as the first look.

I think social networks are what people go to first, and if they want more information after that, they will go to the website. This puts the website second or third in line, it’s a way for us to stay in touch with clients we already have, and maybe friends of the clients as well.”

Is there a reason why you haven’t mentioned anything about LinkedIn?



Volume IX, Issue 9, September  
2011

(C) Copyright 2003-2011  
Virtual Office News LLC

"I toyed with LinkedIn for a bit, but since I'm the only one within our group doing social media, for me, right now, I'm trying to limit the different things I'm updating, so it doesn't look like I'm doing a shabby job in a lot of areas, it's about doing a good job in a few areas. I know LinkedIn is out there and I know it's a great source for businesses, and it's something that I'm going to look into to connect with other businesses."

One thing that we have found, is that it can be overwhelming to do a good job on the big 3 social networks.

"Twitter isn't Facebook, and Facebook isn't Twitter. I'm going to preface this by saying that there are times that I update the Twitter feed and Facebook page with the same information, but there are times when the clients want to see a personal touch. The clients we have on Facebook are different than the clients we have in our Twitter feed. There are some things that I've read, that companies don't want their employees updating their Twitter feed from Facebook because it's not the same thing."

"Going back to when you asked me about LinkedIn, it's about doing a good job in small places and not making it look like we're trying to do the same thing over all media. It's important to try and be unique in each area, and I believe you have to put in the time to do it. This could mean half an hour or an hour everyday to find something interesting that will queue your clients to read an article further, or to just let them know that you're on the road today seeing clients. Sometimes the personal touch mixed with the business aspect makes for a really engaging experience for the client on the other end."

I'm quite interested to hear that you spend half an hour to an hour a day working on social media.

"You can certainly put more time into it, you could be there all day. If we had a full time marketing person, you could have that person watching Twitter feeds and following insurance and investment companies all day, sending out information. However, I don't think you need to do that, you just need to be active daily. It doesn't have to be hourly or every minute, you just have to make sure you're active daily or every other day."

I think that if you're spending half an hour a day, you're already in the top 5% out of everything we see in North America. A lot of people have good ideas, but don't stick to their schedule.

"Even I have a hard time finding great financial companies or advisors, or consultants to follow to get good information from. I firmly believe we're not experts in everything. I consider myself an expert in personal insurance, and Roanna is an expert in group insurance, so in order to provide information on other things, I need information from other people, and at times I'm hard pressed to find it."

"It worries me a bit that some of our companies are concerned compliance-wise about things, because I think we are going to get behind the times if we get into oh my gosh you can't use that because of compliance reasons. Our competitors are going to go out and get ahead of us, and we'll be left in the dust."

What about blogging, have you talked about it?

"Blogging is something that I've thought about adding to the platform, even before I go to LinkedIn. I think it's a great idea to blog about a certain case or situation, the only thing is, is that personal stories from people are good, but we need to get approval first."

Yes it's like a testimonial, it has to go through compliance. With our new platform, your website is now integrated with compliance and head office, so when you create an article and a post a blog, it goes through compliance, gets approved, and goes live on the site. Everything is seamless.

"Stuff like this is what I'm interested in. It's another way to get more information out there."

Needless to say, McCoy Solutions is on the right path when it comes to taking advantage of what social media can do for financial advisors. Keep up the good work!

