



# How Blogging can transform your Financial Planning profession

Blogging can help you to reach out to your target customers more effectively and help you reap rich dividends. Here is a deeper understanding of the same.



Manish Chauhan

Do your clients approach you on their own, or do run after each client? Are you still relying on the old model of selling your services? This is the era of the Internet and Social Media!. It's getting increasingly difficult to grow your services and business in Financial Planning if you don't embrace technology.

Let us understand the importance of blogging in Financial Planning.

### Current Situation

Most of the Financial Planners and firms in the country have their own websites. Most of them are static websites with static content (i.e. pages that don't change frequently.) You might be under the impression that these sites are providing you enough value and acting as your web business card, but the reality is sadly different. Chances are, even after getting a well designed static website, you're are still working as hard as before to reach clients, offline, in your city – going to each of them one by one, explaining to them what Financial planning is, how tough their life could get if they do not carry out Financial Planning etc.

While it does depend on the individual's presentation and communication skills to win clients and get more by reference, it's also the case for majority of CFP<sup>CM</sup> practitioners that the prospective clients might be looking at your website only to get disappointed and bored. Have you ever looked at your website and asked yourself, "If I were a client, is there any reason for me to be excited here?" or "What information or value am I getting from this?"

I'm not sure how many people read those few articles on "Importance of Insurance", "Role of Equity" and "Retirement planning" that these websites normally carry.

Some of the questions which you need to answer are:

1. How are these websites going to help you build a long lasting relationship with your prospective client?
2. How can these websites serve constantly flowing, dynamic information?

### Target your Clients

To find what's really required, let's figure out a few simple questions. If you are a pure fee based Planner (which you should be), then who are your prospective target clients? Mostly you will target clients in Metro's and Tier 1, 2, 3 cities and your prospective clients may be HNWI's, High salary employees, (e.g. Software professionals, Doctors, Engineers and other professionals belonging to high paying jobs).

Most of these target clients are on Internet, they surf websites, look out for information from different sources and research products before buying. You should take this as opportunity and think about capturing these prospective clients and start branding yourself. This is a class of people who are on Internet, rely on online services, understand the requirement of good advice (to some extent) and will be ready to pay the kind of fees financial planners look for.

Now, let's understand what kind of online presence you really require and for that you need to understand the concept of Blog and Blogging.

Simply put, a blog is nothing but a kind of website where content is constantly changing with new information and articles. The blog should act as your long term strategic tool for building relationship with thousands of readers who might one day be interested in your services.

A Financial Planner has a lot of knowledge about variety of topics and he/she should share this knowledge with outside world periodically through his blog. Financial Planners should not feel that they are giving away all their knowledge and that readers will never come back for your services, as they can now plan their own finances by learning things. This is far from the truth, because the knowledge is already out there on the Internet, and readers can always learn. The main reason for this exercise is to make sure that the blog is your platform to connect with prospective clients and build a connection with them overtime.

Amongst many, there could be 3 most prominent factors that could help you in building your Financial Planning

