

Financial Advisor's Guide to Using LinkedIn for Client Prospecting



Executive Summary

Did you know that 54% of High Net Worth Individuals (HNWI) between 55-64 use LinkedIn for financial communication and research, and 62% of advisors on LinkedIn reported gaining new clients in 2012? Yet, only 4% of the HNWI currently active on LinkedIn report that they are engaged by financial advisors online. There is a huge opportunity for wealth management firms to encourage, educate and empower their financial advisors to use LinkedIn as the powerful prospecting tool that it is. This guide will provide you with the guidance you need to get started by providing:

- An overview of principles for social media success and the current regulatory environment for wealth management firms
- Instructions on how to set up your LinkedIn profile and establish your network
- Techniques for prospecting clients on LinkedIn
- Suggestions on when to post, how often and a sample weekly calendar of LinkedIn activity

Introduction

It is clear social media represents a powerful extension to traditional marketing and networking activities for financial advisors. It's an important tool for client acquisition, and allows you to improve brand awareness and client relationships, as well as find prospects to convert to clients. The latter, finding prospects to convert to clients, is the means to the end goal: growth in assets under management. By understanding the landscape and tactics involved, advisors will find success in forming and nurturing these new relationships.

Of all the social networks, LinkedIn is recognized as the most effective social channel for doing business. As the world's largest professional network with over 200 million users and an unparalleled quality of data, this should come as no surprise. While other networks are driven by more personal and recreational interactions, LinkedIn is all business. This makes it an especially lucrative channel for advisors to prospect and engage with clients. As financial advisors are turning to social media for business purposes and deciding where to focus their efforts, LinkedIn stands as the clear front-runner. This guide will act as a resource to wealth management firms looking to get started on LinkedIn and take full advantage of its prospecting opportunities.

Principles for Social Media Success

Before engaging and committing in any social media activities, it's important to take a step back and make sure that you and your team have a basic understanding of how you can set yourself up for success.

Internal Integration

Winning social media strategies at wealth management firms start by enforcing some basic concepts throughout the organization. Social media is too often viewed as its own entity, when it should be seen as a means to broaden your firm's reach and an extension of your sales and marketing strategy. In order to achieve this integration, you need to find ways to make it part of your organization's corporate culture and processes.

Content

You've heard it before: Content is king. But no matter how many times you've heard it, it's worth repeating. Compelling content is the driving force behind social media success. Content can come in many different shapes and sizes, and help to serve a wide range of purposes—whether it's to inform, entertain or generate leads. With so many compliance constraints, developing a high quality and quantity of content can seem daunting, but it's possible with the right processes and focus. LinkedIn is a canvas for brand building and business development, and wealth management firms that are able to empower their advisors with timely and relevant content will see results. Working closely with marketing to ensure that advisors have a library of pre-approved content to use on LinkedIn will be vital to their ability to build a network and convert prospects.

Managing Compliance

Compliance concerns and industry regulations around social media are several of the biggest deterrents to wealth management firms. There has been a relative lack of guidance from the Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA), which many view as a slippery slope. Recently, however, FINRA announced it would be conducting [spot checks](#) on financial firms to ensure compliance with regulations. Below are the spot check requirements, as laid out by FINRA:

1. An explanation of how the firm is currently using social media (e.g., Facebook, Twitter, LinkedIn, blogs) at the corporate level in the conduct of its business. Please be specific as to the business purpose of each social media platform as it is used by the firm.
2. Please provide the following with respect to the firm:
 - a. The URL for each of the social media sites used by the firm at the corporate level,
 - b. The date the firm began using each of the sites identified above,
 - c. The identity of all individuals who post and/or update content of the sites identified above.

3. An explanation of how the firm's registered representatives and associated persons generally use social media in the conduct of the firm's business, including the date(s) the firm began allowing the use of each social media platform and whether such usage continues.
4. The portion of your firm's written supervisory procedures concerning the production, approval and distribution of social media communications in effect during the time period February 4, 2013 through May 4, 2013.
5. An explanation of the measures that your firm has adopted to monitor compliance with the firm's social media policies (e.g., training meetings, annual certification, technology).
6. A tabular list of your firm's top 20 producing registered representatives (based on commissioned sales) who used social media for business purposes to interact with retail investors as defined in FINRA Rule 2210(a)(6) during the time period February 4, 2013 through May 4, 2013. Please identify the type of social media used by each individual for business purposes during this time period. Please include the individual's full name and CRD number as well as the dollar amount of sales made and commissions earned during the period.

In addition to acknowledging the growing importance of social media, the recent clarity around guidance should encourage financial firms that still may have been on the fence to take the leap. Whether you're just getting started or already active, following these steps will help ensure that you are and remain compliant.

1. Establish a Social Media Policy

Having a detailed and well-thought-out social media policy for your firm is arguably the best defense against potential compliance issues. Your social media policy should clearly outline goals, all online social activities and who is allowed to participate on behalf of the firm. If a spot check occurs, you should be able to explain what platforms advisors are using and why. A social media policy is a living document. It should set the foundation for objectives, process and procedures, and evolve as industry regulations and business needs change.

2. Archive Social Media Activity

Archiving social media activity is another important part of ensuring compliance needs are met. Part of your firm's social media strategy should detail a process around record keeping as it relates to social media content and interactions. To help streamline the process, there are

numerous enterprise archiving solutions available to firms. It's important to choose one that fits your business' needs, and to have a backup plan in place in case the technology fails.

3. Employee Compliance Training

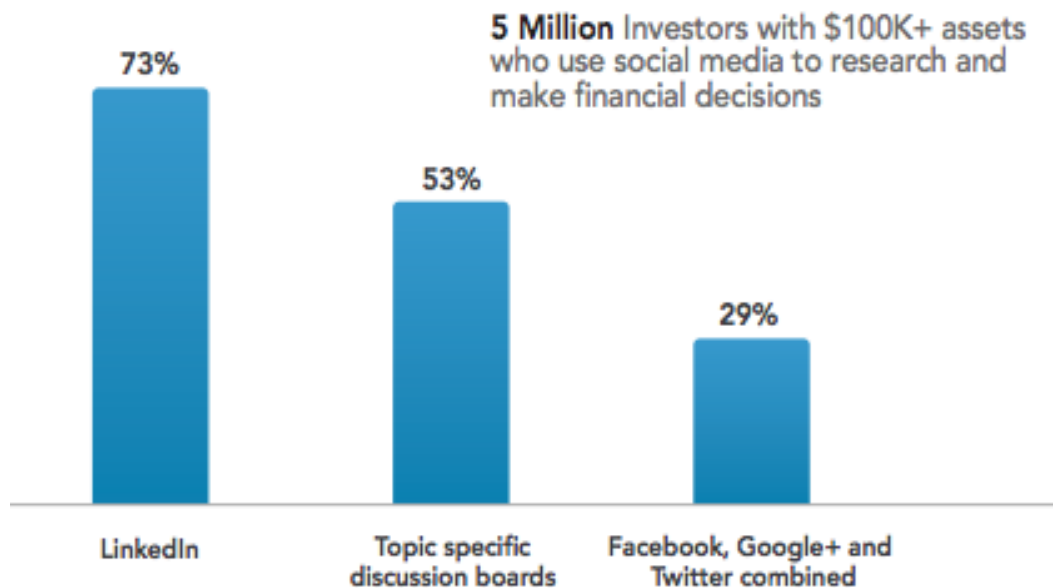
Just having the policies and procedures in place won't be enough. Advisors who will be engaging on social, and anyone else that might be creating content or involved with these channels, will need to be trained on the guidelines that the firm is instituting, and what types of content is acceptable. Many firms make it a requirement for employees to take a quarterly or yearly online certification, which ensures the employees understand and acknowledge the policies in place.

With a better understanding of the principles for social media success and the current regulatory environment, let's take a closer look at how financial advisors can start using LinkedIn to strengthen their prospecting efforts and grow your business.

Growing Your Business with LinkedIn

According to a [study](#) by Cogent Research and LinkedIn, 5 million HNWI are using social media to inform finance decisions. On top of this, findings show that high net worth social media users are considerably more involved in their investments, and actively seeking information and resources online to help guide their decisions. Over 90% of HNWI are using social media to conduct financially-related research, compared to only 70% of non-social media users. It is clear from the high adoption rate and thirst for financial information, there is a huge opportunity for wealth management firms to build new client relationships through social connection.

Of these social media sites investors are using, LinkedIn has proven to be the most trusted resource for HNWI researching their finances. As the chart below shows, of the 5 million investors with \$100K+ in assets, an overwhelming 73% use LinkedIn to make financial decisions. What's more, half of the HNWI who are active on LinkedIn are unadvised, presenting a huge opportunity for advisors to prospect new clients who do not currently have an advisor relationship and who are seeking guidance and information.



Not only is the audience there, but the results are coming in. According to another [study](#) by FTI Consulting, more than three in five financial advisors who use LinkedIn for client prospecting successfully gained new clients as a result, with nearly a third of these generating \$1 million or more in assets under management. How are financial advisors achieving these results? Let's take a closer look at how you can establish an effective LinkedIn presence for prospecting.

Getting Started and Building Your Network

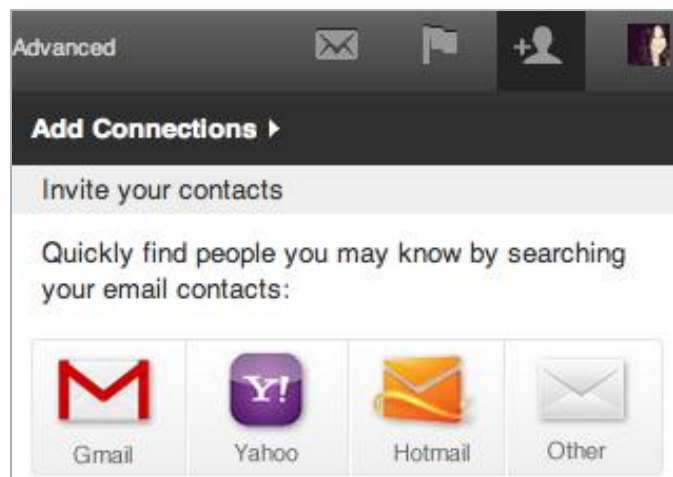
Compared to other social networks, the LinkedIn profile offers a lot of opportunity to showcase your experiences and establish your persona. Many financial advisors don't utilize all of the features available, and given that your LinkedIn profile is becoming your default professional online presence, you should take full advantage. The more your profile is filled out, the more discoverable you become. Make sure to have a professional photo, and relevant headline and summary, and sprinkle keywords throughout about what you do and who you work with to ensure you show up in relevant searches. Follow these steps to set up and optimize your LinkedIn account:

- If you are not already a member of LinkedIn, visit www.linkedin.com to register by providing your full name, email, and choosing a password.

- Once you submit this information, you will need to confirm the account through a validation email you will receive.
- Next, fill out your profile. Your LinkedIn profile should be complete and well thought out. To start, gather the following information:
 - Updated resume
 - Professional photograph (50 pixels x 50 pixels)
 - Website links to blogs, other social sites or your firm's site
 - License and certifications
 - Honors and awards
 - Titles and links to publications about you
 - Any additional organizations you are involved with
- Once you have this information gathered, incorporate it into the primary sections of the profile, including:
 - Headline
 - Summary
 - Specialties
 - Titles
 - Job descriptions
- As you work through the sections above, keep in mind what phrase you want as your primary search optimization keywords. How you incorporate these keywords into the sections above will weigh heavily on what searches you come up in and how discoverable you are. If you have a specialty or area of focus, it's important to include that early on in your profile, and frequently throughout.

In order to effectively engage in prospecting activities on LinkedIn, you will need to establish your network and connect online with the people you know and have relationships with offline. As the only social network that allows you to do more than just browse 2nd degree connections, the true power of LinkedIn is that you can see who connects you to people of interest. Because of this, connecting with current clients and other people you already have valid and legitimate relationships with is key in order to maximize potential and reach. LinkedIn offers several different tools that make it easy to locate and connect with people that you already know.

1. Scan your email list. LinkedIn can automatically scan your email contacts and generate a list of all of the LinkedIn profiles associated with the email addresses in your contacts. To do this, hover over the “Add Connections” icon in the top right corner, shown below, and log into your email of choice. Note that LinkedIn is only integrated with Gmail, Yahoo, Hotmail and AOL, but you can easily import contacts from Outlook or Apple mail applications into these emails. Once your contact list is generated, make sure to scan through and deselect anyone who it may be inappropriate to connect with.



2. “People You May Know” feature. On the right-hand side of your LinkedIn home page, you will see a “People You May Know” section. Here, LinkedIn generates a large list of people that you may know, based on factors like mutual connection, work history and/or universities attended. This is a great tool to use to find people you know who may not be in your email contacts and can help strengthen connections to prospects. As your network grows, this list will grow, so it’s a good idea to check back periodically to see if anyone new comes up.

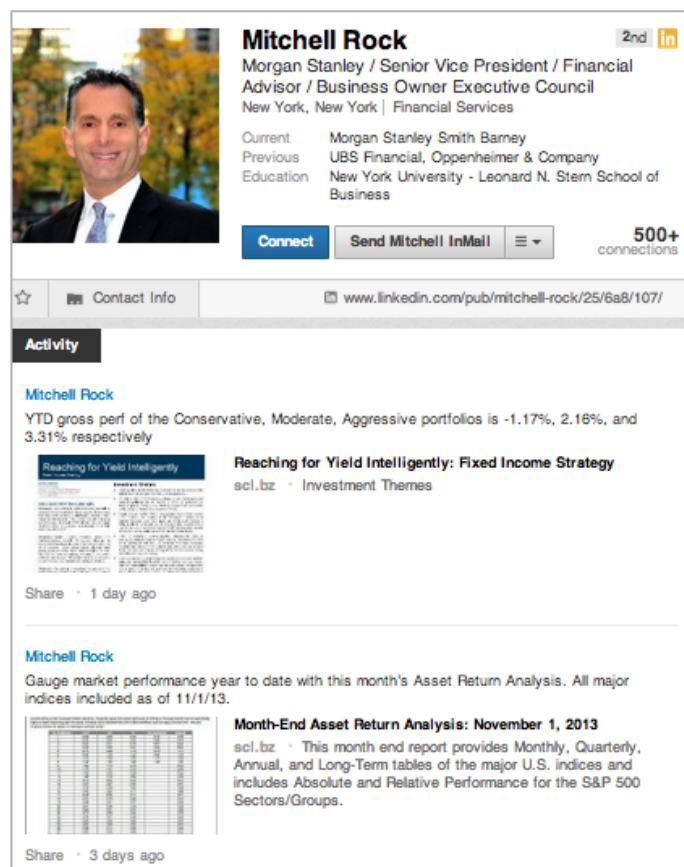
3. Alumni search. A final technique to find known people in your network to connect with is using the alumni search tool. If you select “Alumni” under the Network drop down, you will be able to search the entire pool of people on LinkedIn that attended the same university as you. You are able to filter by geographic location, where they work, what field they are in and when they graduated. Use these filters to narrow your search down to a list of people with criteria you are seeking.


Prospecting Techniques

After you have established a network of people you know, the next step is establishing your presence and building influence. In order to be empowered to effectively prospect, it's important to give people a reason to connect with you. Financial advisors need to take specific actions to ensure that they are reaching the right people with the right content. Before engaging in these techniques, you must determine what your specialty is and who your niche audience is, and take actions based off of that. Here's how you can get started establishing your credibility:

Relevant Content


As the research indicates, over 90% of HNWI using social media conduct financially related research. These individuals are seeking information on market and economic trends and commentary, new product information, company background and product performance updates. Use LinkedIn to share



Mitchell Rock 2nd 

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Education New York University - Leonard N. Stern School of Business

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your firm's marketing and sales materials. To establish yourself as a thought leader, and ultimately drive new sales, devote some time to generating unique content that offers your perspective. This could be in the form of a weekly blog series, or posting videos offering your view on the impact of recent market events. As an advisor, it's likely that you are already developing market commentaries or newsletters and holding conference calls or seminars. Use LinkedIn as an extension to these practices and another point of content syndication. Mitchell Rock of Morgan Stanley frequently provides his connections with market summaries, commentary and other useful thought leadership pieces.

Posting your own content is valuable, but it's also important to supplement that with content from third-party sources as well. By solely posting your own content, it is likely you will find that followers will quickly become disengaged. Striking a balance between your own opinions and insights and third-party, quality content will increase your credibility and can also lend itself to building relationships with influencers on LinkedIn. Todd Burkhalter of Ashworth & Sullivan Wealth

Management Group strikes a nice balance by including short, shareable and useful videos of himself in the summary section of his profile, while posting both original and third-party content in his status updates.

Background

Summary

As a Financial Planner and Partner at Ashworth & Sullivan Wealth Management Group, I have been privileged to assist families, business owners, and professionals in realizing their financial dreams. Through a commitment to excellence, I have been fortunate to build a solid client base throughout the United States, which continually expands through referrals from satisfied clients.

I have been in the financial service industry since 1997, and am a member of The National Association of Insurance and Financial Advisers, and a Licensed LEAP Practitioner. Throughout my career I have taught hundreds of other financial advisers to become more successful in building their practice. Some of those best practices are shared in Financial Planning Magazine each month, through my role as a contributor to that publication.

Having been named six times as an Atlanta Magazine Five Star Wealth Manager for Client Satisfaction in 2008 through 2012 and now again in 2013. Five Star Best In Client Wealth Managers are selected as a result of a rigorous research process. The results represent no more than 4% of the wealth managers within a specific market area, named as a Top Wealth Manager in the Southeast by Newsweek Magazine.

In 2011 and 2012, was recognized by The National Association Of Insurance and Financial Advisors as a member of The Top 40 Advisors Under 40 in Atlanta. These recognition awards are indicative of the passion I have for helping others achieve more and could not have occurred if not for the terrific team I am blessed to work with each day.

Specialties: I have registrations and credentials in the following areas:
 FINRA Series 6, 63, 65 and 26
 Member The National Assoc. of Insurance and Financial Advisors

Todd Burkhalter - The Foundation: Part 1: A New Lens

Todd Burkhalter - The Foundation: Statement Wealth vs Contractual

Todd Burkhalter
 Here is a #Retirement Planning Resource with contribution limits for 2012 - #2014
<http://ow.ly/26pMYP>

Year	Single	Married (joint)
2012	\$12,000	\$18,000
2013	\$12,500	\$18,500
2014	\$13,000	\$19,000

Annual Retirement Limits
 toddburkhalter.com · A quick reference guide for contributions, phase-outs, limits etc. for retirement plans in 2012, 2013 and 2014.

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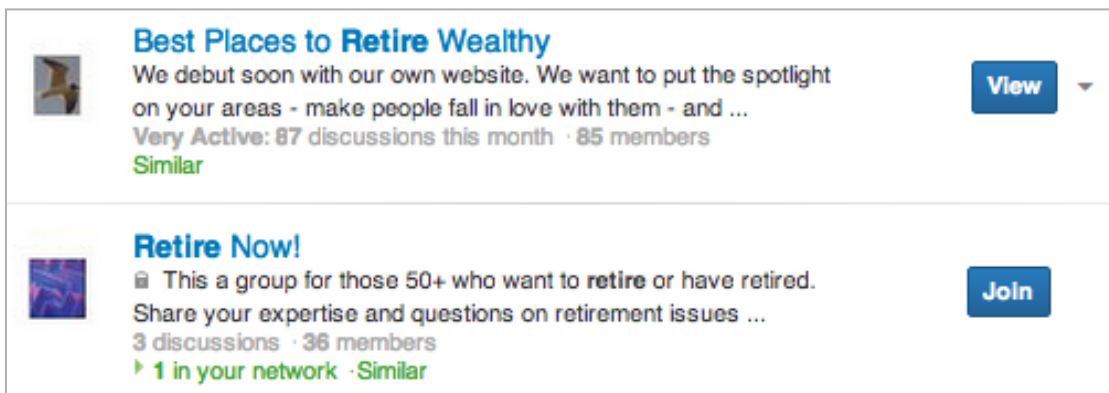
Ladenburg Thalmann Asset Management Market Outlook
 toddburkhalter.com · Chief Investment Officer at Ladenburg Thalmann Asset Management shares insight into the economy and its impact on the markets.

Join Targeted Groups

Joining and participating in LinkedIn groups is a key way to build your influence and create opportunities for visibility, credibility and ultimately, connections. It is important to approach groups with a relationship- and influence-building mindset, and not necessarily as a way to directly market your business.

LinkedIn has a “Groups” search feature that allows you to identify and join groups that are most relevant to your business and the clients you are targeting. You can search by topic, geographical location, profession and more. Search keywords that are related to the clients you are targeting. Are they of a certain age? Do they own their own business? Do they live in a certain geographical location?

When browsing through the search results, there are a few criteria you should look out for to determine which groups will yield the most results for you. First, LinkedIn will make note of how active the group is, showing how many discussions have gone on in the past month. Focus on the groups labeled “active” or “very active.” You also want to join groups that are well managed and on-topic, and one of the main ways this is enforced is through the privacy settings. In private groups, membership has to be approved by the group admin, and while some take this more seriously than others, it is a good extra layer of control that can make for a better group experience. Finally, LinkedIn will indicate if anyone in your network is a member of that group, which can be another useful data point to determine where you will want to focus.



The screenshot shows two LinkedIn group search results. The first group is titled "Best Places to Retire Wealthy" and has a description: "We debut soon with our own website. We want to put the spotlight on your areas - make people fall in love with them - and ...". It is labeled "Very Active" with 87 discussions this month and 85 members. A "View" button is visible. The second group is titled "Retire Now!" and has a description: "This a group for those 50+ who want to retire or have retired. Share your expertise and questions on retirement issues ...". It has 3 discussions and 36 members, and is noted as "1 in your network". A "Join" button is visible.

Group Title	Description	Activity	Members	Network	Action
Best Places to Retire Wealthy	We debut soon with our own website. We want to put the spotlight on your areas - make people fall in love with them - and ...	Very Active: 87 discussions this month	85 members		View
Retire Now!	This a group for those 50+ who want to retire or have retired. Share your expertise and questions on retirement issues ...	3 discussions	36 members	1 in your network	Join

LinkedIn allows you to join up to 50 groups. To start, choose 10-15 to join, and monitor them for a couple of weeks to get a sense of what the conversation is like and how useful it can be in connecting you with prospects. Once you have a better sense of the conversations, choose 3-5 groups to focus on. As you home in on these groups, try to target the popular discussions. These are the discussions that have the most visibility and where members are the most actively engaged. Weigh in on these discussions by offering thoughtful and insightful comments, relevant research or links to third-party articles that could add value. You can also ask your own thought-provoking questions to increase engagement, and share or like someone else's post to help with relationship building.

Overall, the key to reaping the full benefits of LinkedIn groups is engaging and adding value through content and your own insights that are useful and relevant to the group members and their needs. Explicitly self-promotional material won't resonate. If you want to build relationships and attract clients, show off your knowledge. If you are targeting clients who are planning for retirement, there are multiple groups around this theme where members are posting questions daily about saving, Social Security and other topics that lend themselves to insight from finance professionals. Post some information from a recent retirement planning workshop you had, a PowerPoint presentation or an interesting article you read. Prove your value, answer questions, and then you will have grounds to connect with the people you have engaged with, introduce yourself, and learn more about their individual needs.

Build a Prospect List Using Advanced Search

LinkedIn's search capabilities are one of the key features that differentiates its prospecting abilities from other social media channels. As with all prospecting activities, research is key. The more you know about a prospect, the easier it is to determine whether that business or individual is worth pursuing, and how best to do it. The search function provides a powerful way to identify prospects and gather information about them that can help with your business development efforts. The amount of data you can collect from a LinkedIn search goes beyond traditional lists with name and contact information, and gives you insight into specific details that will help make prospecting much more effective.

As a member of LinkedIn, you have the option to upgrade your account to a paid, Premium membership that allows you a greater level of access and number of tools. Perhaps the most significant difference in a Premium account for financial advisors is the increased search capabilities.

In addition to allowing you to search in a more targeted and specific way, the premium account increases the number of search results you can access. The basic account lets you view 100 results, and the premium account starts at 300, depending on the package. Here is a breakdown of the filters available to all members and those available only to Premium members.

All Members

- Keywords
- Name
- Location
- Title
- Company Name
- School
- Industry
- Relationship (degree of connection)
- Language

Premium Only

- Company Size
- Seniority Level
- Interested In
- Fortune 1000
- Groups
- Function
- Years of Experience
- Recently Joined

When you're just starting out on LinkedIn, it's a good idea to get yourself used to the channel and into the habit of being a regular. Once you get into a groove and have established a network and presence, the Premium Business account can prove itself to be very useful for financial advisors. The ability to use the advanced search filters can yield more results and play a big role in your ability to prospect. LinkedIn charges \$19.95 for this type of account, and bills annually.

Overall, the type of data you can glean from performing searches can have a huge impact on the quality of the prospect lists you build. LinkedIn is an enormous database, and through simple search filters, you can see all the information you need to prequalify a prospect, allowing more time for strategic activity focused on getting in front of the people you really want to meet.

Request an Introduction

If you had meaningful interactions with a prospect in a group, sending them an invitation to connect, along with a personal message, is an appropriate next step. However, if you come across someone who you believe is a valuable prospect but haven't personally interacted with, the "request an introduction" feature can come in handy. When you share a mutual connection with a prospect, LinkedIn allows you to reach out to that mutual connection to request an introduction. Hopefully,

the mutual connection is someone who you are close with and will understand your desire for an introduction. More often than not, it will be someone you don't necessarily have a close relationship with, and will require a well-thought-out note.

When requesting an introduction, be personal and give context. Request the introduction, and be sure to supplement the request with why the introduction would make sense and satisfy the needs of you both. It is also wise to provide the mutual connection with a few options, such as drafting your own note, then reaching out to the prospect separately, or setting up an in-person introduction. Kevin Nichols of WealthManagement.com suggests the following as an example of a complete and effective introduction request:

It was great seeing you the other night at Printworks Bistro. It sounded like you have some great vacation plans this summer.

I'm writing to learn if you can help expand my reach in the widest way possible. I see that you have a first-degree connection to John Smith, COO of Chevron. If you know him beyond just being connected on LinkedIn, are you willing to personally introduce me to Mr. Smith? As you know, I work with many high-level executives at Chevron and have been able to help them with X, Y, Z.

If you are open to making a direct introduction, I could draft a short correspondence that you can use as your starting template, or I would be happy to treat the two of you to lunch. What do you think would be the best way for us to meet?

If you cannot or do not want to make this introduction, I completely understand. I realize I am asking a huge favor, but if you are able to introduce us, I really appreciate it. Also, please let me know how I can return the favor.

In general, it's important to be both strategic and personal when requesting introductions. If you have multiple mutual connections with a prospect, consider both your relationship with him or her, as well as how he or she might know the prospect you are targeting.

This example represents a personal and smart way to approach introduction requests. Of course, all requests will need to be tailored to the situation, but a thoughtful approach is key.

Gaining Referrals through Strengthening Current Client Relationships

Not only is LinkedIn a powerful tool for prospecting new clients, but it can immensely improve your ability to connect and share information with existing clients. In turn, this can lend itself to more frequent and higher quality referrals. It's extremely important to have an offline rapport and connection with clients, and LinkedIn can be used to enhance the client experience you provide. By following the techniques above, your LinkedIn profile will already be set up to be a place where clients can come to gain information and stay informed.

It's also important to make an effort to personally engage with your clients on LinkedIn. "Like" or "share" their status updates that you find interesting or relevant. Send them a presentation from a call or seminar they may have missed. Another way to enhance your current client experience through LinkedIn is to set up a private group for your clients. This can be a valuable resource for them to have easy and exclusive access to you and for them to discuss topics of interest among themselves, offering a more intimate experience for deepening the relationship and positively impacting your ability to connect with prospects through them.

Recommendations

Recommendations are of the utmost value to advisors, and they are an important aspect of the LinkedIn experience. However, as a financial advisor, it is a sensitive area with significant compliance concerns. Unfortunately, due to regulations, advisors are not able to display client recommendations on their profile. However, there is a work-around that can still add value to your LinkedIn presence. If you can get recommendations from past, nonregulated positions, you should. Past co-workers or supervisors can speak to your character and abilities, and they can incorporate how it would translate well into your role as a financial advisor. Recommendations have weight in searches, so including relevant keywords is important.

To request a recommendation, go to the profile drop down and click on "Recommendations." A screen with all of your positions and education history will be listed, with links to ask to be endorsed. Simply click the link next to the position where you would like to request a recommendation. There is no such thing as a general or freestanding recommendation on LinkedIn at this time. In order to have a recommendation, it must appear with a specific position or school.

Next, you will be asked to select who you want to request the recommendation from. You are able to request recommendations from up to 200 people at once. However, given the nature of recommendations, this is not a good habit. When you ask for a recommendation, it should be specific and personal. The message box to send with the request will automatically be populated with a default message. You will absolutely want to customize this message to make it personal.

When you receive a response, you will have the option to accept the recommendation or not. If you do receive a recommendation for a financial advisor position that is not a client testimonial, it may be safe to publish. Before accepting, check with compliance to see if any editing is necessary. For more insight into SEC and FINRA's stance on LinkedIn recommendations, read this [article](#) by social media compliance software company Socialware.

Putting It All Together

Now that you have a good understanding of how to set up LinkedIn, establish your network, and engage in prospecting techniques, it's time to put it all to use. One of the most frequently asked questions from advisors when they are starting out in social is "how much should I post and when?" There has been endless amount of research done on the optimal amount and timing of posts across the various channels, and it's hard to conclude a one-size-fits-all solution. However, it is good to use the research as guidelines, and then figure out what works best for you.

In terms of frequency, consistency is key. You want to make a concerted effort to post something on a daily basis in order to ensure visibility. To make it easier, try to create different content buckets for yourself to post on certain days (see below). That way, you can get into a routine of planning ahead. Most [research](#) done around the optimal times to post on LinkedIn has shown that the times leading up to business hours (7:00 a.m.-8:30 a.m.) and leading away from business hours (5:00 p.m.-6:00 p.m.) experience the most engagement, while 10:00 p.m.-6:00 a.m. will generate the least exposure. Likewise, traffic also tends to dwindle during business hours, and Monday and Fridays have shown less frequent activity as well. Using this information, aim to post content first thing in the morning, or when you're wrapping up your day. If you know it's going to be a light week with content, plan to post what you do have Tuesday-Thursday. Below is a sample weekly schedule of potential content buckets to plan throughout the week, and allotted time to check group discussions for any opportunity to engage with prospects.

Monday	Tuesday	Wednesday	Thursday	Friday
Weekly market review	Commentary from firm		Relevant and useful third party article	Check discussion groups (15-30 minutes)
Check discussion groups (15-30 minutes)	Check discussion groups (15-30 minutes)	Check discussion groups (15-30 minutes)	Check discussion groups (15-30 minutes)	
		Insight or advice on timely market event or trend		

Conclusion

In a world of peer-generated content and amidst an economic crisis with falling advisor trust, it is vital that wealth management firms take the steps necessary to establish and embrace social media activity in the firm. With the remarkable high usage rate of LinkedIn among HNWI and the success rate that active financial advisors have achieved in using this channel for prospecting, a focus on learning and perfecting the various techniques to take full advantage of this channel is key in growing your business and being prepared for future opportunities. Active and engaged financial advisors on LinkedIn will establish credibility, trust, improved client satisfaction and ultimately, new client relationships.