

THE LINKEDIN COURSE FOR FINANCIAL ADVISORS

Six Steps to a Compelling LinkedIn Summary

Most advisors have trouble writing about themselves and the benefits they offer clients. Writing a LinkedIn summary is a combination of writing your own bio, creating a Wikipedia entry for yourself and your firm, and weaving in keywords. Because your summary is the most important part of your profile, prepare to dig deep to make it awesome.

Step 1: What Are You?

Wikipedia, the online encyclopedia, has revolutionized the way we access knowledge. It has also changed the expectations of how information should be presented. Flooded by content and noise, we are all looking to understand the context of information quickly. Today's Internet users expect information to be communicated clearly, concisely, and within context. Take a look at how Wikipedia clearly explains the following concepts:

LinkedIn is a business-oriented social networking service. Founded in December 2002 and launched on May 5, 2003, it is mainly used for professional networking. As of October 2015, LinkedIn reports more than 400 million acquired users in more than 200 countries and territories.

Modern portfolio theory (MPT) is a theory of finance that attempts to maximize portfolio expected return for a given amount of risk, by carefully choosing the proportions of various assets. MPT is widely used in practice in the financial industry and several of its creators including Harry Markowitz won a Nobel memorial prize for the theory.

A wormhole is a hypothetical topological feature that would fundamentally be a shortcut connecting two separate points in spacetime. A wormhole, in theory, might be able to connect extremely far distances such as a billion light years or more, short distances such as a few feet, different universes, and different points in time.

The Wikipedia description style allows us to understand anything, no matter our familiarity of the subject, by reading a few simple sentences. The same should be true for your LinkedIn Summary. Someone with no knowledge of your industry, firm, or profession should be able to understand what you are by the first three sentences in your summary. Here are some examples:

Claire Akin is an author, speaker, and marketing expert that helps independent financial advisors grow their firms through marketing. She runs Indigo Marketing Agency, a full service marketing firm serving top advisors, headquartered in San Diego. Claire is a former Investment Advisor Representative who holds her MBA in Marketing from the Rady School of Management at UC San Diego as well as a BA in Economics from UC Davis.

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Todd Farmer is a pension consultant and the co-founder of Farmer & Betts Pension Consultants, a fee-based third party pension administration and consulting firm that does not offer investments or insurance. As a pension plan expert, he is driven by the belief that our private retirement plan system works. He and his brother, Tref Farmer, founded F&B Pension Consultants together with Miley Betts, with the goal of serving as trusted experts to offer custom retirement plans and third party administration.

Paul Loyacono is an investment manager and the founder of WealthPoint Investment Management, an independent financial planning firm dedicated to helping clients plan for retirement while investing with the goal of minimizing risk. Paul has more than a decade of experience in the financial services industry and is passionate about making a positive impact on his clients' lives. He works with a wide variety of clients, from millennials to retirees in Ridgeland, Madison, Jackson, Tupelo, the Delta and Vicksburg, Mississippi as well as throughout the South.

Step 2: Why Do Clients Choose You Over Competitors?

Dig deep and think about why your clients choose to work with you, rather than a competitor that offers similar services. Most advisors haven't thought through exactly why clients make the decision to work with them. It's helpful to ask some of your clients why they hired you and what they think makes you different. Is it your experience with their particular demographic? The investment philosophy you offer? Shared interests? More than likely, clients choose to work with you because of a service-related aspect, like the trust they have in you or the support they get from your staff.

Clients initially choose to take action and work with you to solve one of their problems. Try to understand which problem you are solving for your top clients. Do you simplify their financial picture? Do you offer risk management that helps them sleep at night? Do you educate them so they can make informed financial decisions and feel empowered? By understanding the biggest problem you solve for clients, you can more persuasively illustrate the benefits you offer to potential clients.

I recommend addressing what makes you different in your second paragraph of your summary. Here are a few angles we could take for the same advisor:

Clients often choose to work with Paul because of his conservative and disciplined investment process. He understands that his clients worry about another financial crisis as they approach retirement. They find confidence in knowing that his firm uses a carefully structured process for choosing investments and aiming to minimize risk.

Retirees typically work with Paul because of his dedication to building trusted relationships and his conservative investment philosophy.

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Often, his clients approaching retirement want to work with a younger advisor who can see them both to and through their retirement. He understands their fears of outliving their retirement savings and works to help them feel confident in their financial plan.

Millennials frequently enjoy working with Paul due to his transparent fees and proactive communication. His team offers leading technology to allow clients to access their accounts from their mobile devices and view all of their financial information in one place.

Step 3: Weave a Story

I know from analyzing website visitor behavior from hundreds of advisors' sites that prospects first want to know what you do, then why you do it. Website visitors come to a homepage, then immediately click on "About Us" or "My Story."

The story is the most common missing thread in bios I read. Humans are social creatures and we relate to each other through stories. We also perceive more value in objects if we attribute an interesting story to an item. It is for this reason that great works of art can be worth millions and conversation pieces in a home create interest.

Consider The Significant Object Project, an experiment that set out to prove the hypothesis "Narrative transforms insignificant objects into significant ones." The study's authors purchased \$128 worth of junk from a thrift store and sold the items for over \$3,600 on Ebay after crafting a unique backstory about each object.

This experiment supports the value people place on a compelling narrative. But a good story also helps us remember facts. Studies show that humans can only remember 2 to 3 data points without a story, but can remember 8 or 9 once they fit them into the context of a story. Take a quick read of the two versions of the same advisor's summary and consider which you find to be more memorable.

Summary 1:

First, as a registered representative of LPL Financial, and now, as an Investment Advisor Representative of LPL Financial, I provide professional investment advisory services to more than 100 individual clients who have more than \$70,000,000 invested with me in securities through LPL Financial.

Summary 2:

I am an independent financial advisor supported by LPL Financial in San Diego, California. I have lived in San Diego all of my life, growing up in a small house in Lemon Grove, with two brothers and working class parents. My father served in the Navy for 40 years and my mother worked as a caterer and a baker while she raised me and my two younger brothers.

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Like many families in the 1940's and 1950's, we experienced some difficult times and struggled to make ends meet.

I realized from a young age the sense of peace, security and dignity that successful financial planning and investing can provide. This inspired me to enter the financial services industry fresh out of college, to help people just like my parents. Today, 36 years later, I remain committed to educating and inspiring my clients to take control of their finances. I enjoy building close, long-lasting relationships with my clients, many of which span decades and generations.

Over the years I have noticed that clients frequently call me to share their happy news, whether it's a new job or the birth of a child. I am also honored to serve as a shoulder to lean on during difficult times in life, such as a layoff, divorce, or death. It's my privilege to help clients on their journey of life and to celebrate their successes with them.

One very successful financial advisor with HighTower Advisors engages prospects with the story of why planning is important to him. Before he was an advisor, he worked as the curator of his local art museum in a small town in the South. One summer, about 20 members of the museum set off for a trip overseas to tour the great museums of Europe.

Just after takeoff, their small plane crashed, killing several married couples with small children that had no life insurance in place. He witnessed the devastating effects in his community and was inspired to make a career change in order to offer comprehensive financial planning to the families in his community.

Start With Why

These types of narratives allow prospects to understand why you do what you do and to put their faith in your services. Why did you get into this business and why do you come back each day? What drives you to serve your clients? Weave a story that illustrates your passion. The concept is highlighted in Simon Sinek's book, *Start with Why*. The book outlines how understanding why we do what we do helps clients and prospects trust us.

Here are some questions to help you get started writing:

- Why did you get into this business?
- Why did you become an independent advisor?
- What's the single most important thing you provide to clients?
- Why do your clients choose to work with you instead of someone else?
- What's the most difficult part of your job?
- Why is the most fulfilling part about your job?
- Describe a time you knew you had made a difference.
- What do you most hope to offer your clients?

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Below are a few examples of "Start with Why" stories from advisors:

Ricky Biel of BHA Wealth in Pasadena, California

I started my practice as a financial advisor in February of 2000, at just 20 years old. While I was young, I was also ambitious and driven to help people become financially independent. This fire was lit back when I was just 12 years old. That year marked a Christmas to remember; in fact, it was one that I will never forget.

That Christmas, I didn't receive any gifts. None. Zero. Zilch. Nada. You get the point. My family was not in a financial position give any gifts that year. Although I understood, I shared the pain with my family and wanted to do something to change our lives. On that Christmas Day, I made a decision that I was going to be the one to lead my family to financial independence.

The pain of that day created an intense motivation that drove me to learn what it takes to create financial freedom. I decided that I would no longer be dependent on anyone to provide me with the things I wanted. That year, I started my own gardening business around my neighborhood. Ever since, I have always held a job and worked hard so that I could save, help my family, and enjoy what life has to offer. Instead of going to college after high school, I became a financial advisor to help people pursue financial freedom.

Deb Sims of Rancho Santa Fe, California

As a wealth advisor to women for several decades, I have witnessed many women experience monumental financial and emotional tragedies due to unanticipated financial needs. I have also personally experienced some of the common fears shared between many of my clients. One of these events completely changed my life.

In 2005, I unexpectedly became a foster mother to four teenage girls, raising them alongside my three teenage daughters. Being a foster mother was no simple task and taking care of seven girls on my own while also running my practice as an independent wealth advisor added to my already overfilled plate. After nine months, my journey as a foster mother came to an end and the girls returned to their family. Each of our lives fell back into place and, over this past decade, I have watched these girls transform into strong and capable women.

I share this story because this experience changed my life, my perspective, and my purpose as a wealth advisor. While this was an overwhelming and sometimes frightening time in my life, by taking these risks I found a purpose for the rest of my life: helping women plan for the unexpected and take control of their financial lives so they can be prepared for any hardship that comes their way. Through workshops, events, and one-on-one planning, I challenge women to reach deep inside take control of their financial future.

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Richard Ford in Lansing, Michigan

I became a financial advisor because I want to help people. The most important thing I do for my clients is to truly listen to them in order to understand their story and what they're going through. My background is in counseling, with experience in crisis intervention counseling, senior end of life counseling, and suicide hotline counseling. I deeply care about my clients and I take my responsibility to them and their families very seriously.

In my career, I have seen many good hardworking people end up without enough money to retire. I'm worried about our economy, our government, and our financial system. It's my goal to help the people I work with to protect their assets and make the most of their wealth.

As a member of the financial services industry, I am often frustrated with Wall Street. Large parts of the financial system have been set up to benefit at the expense of ordinary people trying to save for retirement. While large financial institutions have tremendous power, there are also many independent financial planning firms available to offer unbiased advice. I created an independent financial planning firm so that I can look out for my client's best interests, without allegiance to any insurance or investment company.

I believe that any middle class American nearing retirement should be concerned about the following statistics:

- *The United States is \$18 trillion in debt*
- *We have \$122 trillion dollars in unfunded government liabilities*
- *Over 10,000 people per day turn 65 and sign up for Social Security and Medicare*
- *Social Security is facing a \$134 trillion shortfall over the next 75 years*

Why should you care about these figures? Most of us have been taught to put our retirement savings in tax-deferred accounts like 401(k) plans, 403(b) plans, and IRAs. But by putting money into these accounts, we delay paying taxes into the future. Unfortunately, when our government has to start paying for the debt it has accumulated, it will be forced to raise taxes in the future. Many people preparing to retire expect to withdraw a certain percentage from their tax-deferred accounts each month to pay their bills. If the government raises taxes from 25% to 45%, millions of retirees are not going to have as much income as they planned to have.

While the future of the economy may be troubling to investors, there are a variety of options to protect retirement funds against increasing tax rates. I help my clients invest after-tax dollars that will grow and be distributed tax-free. By investing after-tax dollars, retirees can decrease the uncertainty of their retirement income. If they don't spend their after-tax retirement savings, they may pass it to their heirs tax-free. To learn more, contact me today.

For some, sharing your story is fun and the words will flow onto the page. For others, determining how to tell your story or what exactly to include can cause frustration and uncertainty.

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You'll likely ask yourself, "Am I oversharing? How much is too much? Will anyone really care?" If you are having trouble writing your "Why," have faith that people want to know what drives you and if you are still unsure of your story, share with a few clients for feedback.

Step 4: End With Hobbies and Interests

After understanding why you do what you do, people want to know who you are. How do you spend your free time? What are your hobbies? What are your favorite sports teams? Do you even golf?! Which charitable causes are you passionate about? Do you have children or a dog? It can be simple, lighthearted, and fun. Here's how I end my LinkedIn summary:

Claire lives in San Diego with her toxicologist husband (Josh), their dog (Wally), and their two American Paint Horses (Harley and Brandy). She has climbed Mt. Whitney three times and won a blue ribbon at the Del Mar Fair for her "Happy Hiker" trail mix.

Sharing personal information allows prospects to find commonalities and get to know you, which is where a foundation of trust begins. List organizations you belong to and groups you're involved with to give an added SEO boost. Don't be shy in offering up personal details. I see over and over from advisors that once they make their profiles more personal, they start getting more messages and activity.

Give People Something to Talk to You About

Keep in mind when writing this section that, in general, people are searching for commonalities with one another. This paragraph should allow them to find something they have in common with you, whether it be sports, family, or hobbies. This way, when they finally meet you in person, you'll have an icebreaker to talk about.

Through my own LinkedIn profile, I have benefited from my hobbies and interests section in building connections and relationships. Just last month, I received a message from one of the country's top advisors asking for help with his marketing. His message didn't start with business but with a question about mountain climbing in California, since I have climbed the highest peak in the state. If I hadn't listed my hobbies in my profile, I'm not sure we would have connected or had so much to talk about.

Step 5: If You Get Stuck, Try Writing Backwards

Having trouble getting started? Try writing your bio backwards. Start with the personal side, including your hobbies and interests, then move on to your experience. Write the more technical opening paragraph last, when you're warmed up.

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Step 6: Add Your Specialties

I like to use 400-500 characters to dump in keywords that prospects might search for. At the very bottom of your summary where it won't be distracting, add a paragraph for "Specialties" and list all of the keywords for the services you offer. You can also add in specific locations and neighborhoods in this section.

Specialties Include: Retirement Plan Design, Retirement Plan Administration, 401(k) Plans, Prevailing Wage Plans, ESOP, Cash Balance Plans, Defined Benefit Plans, Defined Contribution Plans, Pension Plans, Profit Sharing Plans. Serving clients in Phoenix, Scottsdale, and Yuma, Arizona.

Keep it Organized

Subheadings and bullet points are your best friend when keeping your profile orderly and organized. Remember that the summary section has a 2,000 character limit, but empty space surrounding bullet points and indentations do not count towards the limit. Using these conventions lets you spread out your summary and make it easier to read.

I recommend using a combination of subheading and bullet points to help people digest all that is featured in your profile and find what interests them quickly. The configuration will be unique to your profile, but here's one example:

Summary

Kevin Kersten is an Investment Advisor Representative with LPL Financial and a financial consultant with Kersten Wealth Management Group, a family run financial services firm located in Perrysburg, Ohio.

His Story

Kevin grew up watching his father work in the financial services industry, helping people plan for the unexpected and prepare for retirement. He saw firsthand the positive impact his father had in their community and developed an interest in investments and financial markets. After graduating from The Ohio State University, he joined his older brother and father working in the family firm.

Meet Kevin

Kevin resides in Perrysburg, Ohio with his wife and three children. He enjoys coaching children's soccer teams, attending their swim meets and other sporting events, as well as golfing with his family.

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Kevin and his family attend the First United Methodist Church in Perrysburg. In the fall, they enjoy watching football as a family, supporting the Buckeyes. When he's not working, Kevin spends his time exercising and working on his golf game.

Fun Facts

- *Radio Show: Money Sense, Saturdays, 7 AM on News Talk 1370, WSPD*
- *Head Coach: His daughters' soccer teams*
- *Sports Team: Buckeyes*
- *Hobby: Golfing*

Specialties

Financial Planning Specialties Include: Investment Management, Retirement Planning, IRA Distribution Planning, IRA Rollovers, 401(k) Rollovers, Intergenerational Wealth Transfer, Insurance Analysis, Company Stock Option Analysis. Securities and Advisory services offered through LPL Financial, a Registered Investment Advisor. Member FINRA/SIPC. For hyperlinks to FINRA and SIPC, please refer to 'Contact Info' section above.

Polish and Publish

It's helpful to disregard grammar and wording when you're writing the first draft of your profile. Getting your thoughts and logic down is the hardest part. Wordsmithing those thoughts is easier once they're on paper. Once you've followed these six steps, proofread and fine tune your bio.

Ask a friend or assistant to give it a quick review to make sure there are no spelling or grammatical errors. My favorite free online grammar editor is Grammarly.com and will clue you in to any errors. Once you're happy with the result, send it to compliance, feature it on your LinkedIn profile, and consider updating your website bio, too.