



Affluent Clients Active on Social Media



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Social media is one of the most cost effective and direct ways for advisers to target high net worth individuals, according to one marketing expert.

Founder of i-Impact Group, **Claudio Pannunzio**, said that a recent study of customers in the US with more than \$100,000 to invest found that nearly all of them were actively participating in social media.

Claudio Pannunzio

The survey, conducted by Cogent Research and LinkedIn, revealed the following key statistics in relation to high net worth investors:

- Over 90% participate in social media
- 76% said they visited LinkedIn and Facebook on a monthly basis
- 46% of those on social media do not have a financial adviser
- 63% of mass-affluent consumers said they took action to learn more about financial products and services after using social media for their initial research

Despite the clear signs that wealthy individuals are engaged with social media, the study showed that just 4% of participants with an adviser currently interacted with them via social media. But over half said they would use platforms like Twitter, LinkedIn and Facebook to engage with their adviser in the future, if this was offered.

“Although these findings relate to the USA, the reality is that they make a compelling case for all financial advisers to engage in social media activities,” said Mr. Pannunzio.

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Mr. Pannunzio recommended advisers consider utilising LinkedIn groups, particularly those focused on personal finance or investment, as a way to engage with target clients. By carefully monitoring the ongoing conversation, said Pannunzio, the prudent financial adviser will be able to pinpoint the hot topics debated by the group. They can then showcase their knowledge on the topic by contributing answers, guidance, ideas and actionable tips.

“Although it is not carved in stone that every tip or guidance you provide will turn into a new client, the goal of advisers should be to establish a system of value exchanges with group members, and that will significantly increase the odds of generating leads,” he said, adding that the online interaction should focus on empowering LinkedIn contacts to act on the adviser’s call to action, eg: signing up for an upcoming seminar, subscribing to a newsletter, or downloading articles and/or whitepapers.

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