

For established independent advisors who already understand the best ways to serve their clients, growth is a natural goal. After all, you're seeing consistent success with your current clients—it makes sense to look for ways to acquire more of them.

But true growth requires taking an intentional, methodical approach to growing your practice: Putting repeatable client acquisition systems in place, leveraging channels and partners that can help you accelerate your reach, and building a strong, recognizable brand.

**Follow these growth tips as you move into your next phase of independence:**

## Pursue Clients with More Investable Assets

Higher net worth client is the holy grail for financial advisors. Serving these clients means managing more money with fewer accounts.

But attracting, engaging and retaining these investors can be a challenge, especially if your experience is exclusively with smaller, less complicated accounts. If you're looking to bring in more HNW clients, here are a few tips:



### Find Your Niche

Sharpening your expertise in a single area, beyond investors' net worth, will not only separate your business from other firms seeking to serve these investors, but it will also help you make a bigger impact. For example, identifying ways to support and connect with divorcees or widowers could offer you a different message in a crowded marketplace.



### Consider Serving Business Owners.

Working with business owners opens the door for a number of additional service offerings that don't apply to other clients, like valuation, succession and exit planning and buy/sell agreements.



### Build a Center of Influence Support Network

Business owners and other HNW investors come with their own set of complexities and challenges. Successfully serving this market takes a village—namely, CPAs and attorneys. Aligning yourself with professionals you trust will not only help you offer better guidance, but it will open up a broad referral network for your practice.

## Enhance Your Brand

To grow your practice in today's digital age, you can no longer rely exclusively on word-of-mouth referrals, especially if you want to get in front of younger investors. Growth in 2022 and beyond requires optimizing your digital presence:

### Create Content Your Audience Loves (and put it in front of them)

Defining your niche will help with this, but even if you don't serve a particular investor market, you still have all the market research you need to create content that resonates with potential clients. Use what you learn from current clients to develop helpful, educational resources that teach them how to save for retirement or better understand market volatility.

Content doesn't necessarily mean the written word, either—you can leverage video or podcasts to tell your story. And creation is step one, but distribution is just as important. Don't wait for your audience to find your content on your website—promote it regularly via email newsletters and social media.

### Engage on Social Media

Speaking of social media, it's a nearly non-negotiable part of modern financial services marketing. No matter who your audience is, it's very likely they're spending time on one or more social media channels. You should be there too.

### Update Your Website

Your website should be a frictionless educational experience for anyone who visits it. Starting with the headlines, make sure your messaging speaks directly to the target audience you want to serve. Think about emphasizing the benefits of what you do for them, rather than just explaining what you do. An easy rule to follow for this: use "you" and "your" language far more than "I," "we," and "our."

## Develop Centers of Influence Partnerships

Growth doesn't often happen in a silo—and if it does, it's a slow, tedious process. Luckily, as an advisor, there are a number of complementary and influential partners you can lean on to grow.

### Find the Right Tech Partner(s)

Advisor technology isn't all portfolio management. Today's tech platforms are innovating at a rapid rate to provide client engagement tools that mimic the best modern digital experiences, intelligent automation of front, middle and back office tasks, even marketing and communication support.

But technology should be an intentional piece of your growth strategy, not the entire strategy. Spend some time determining your firm's biggest pain points and bottlenecks. Are you spending hours every month on client reports or trying to get a newsletter out the door? Are you drowning in compliance tasks?

Once you understand exactly what you're looking for, it's easier to cut through the tech noise and find the partner or partners that will make a difference for your firm.

### Collaborate with CPAs

Together, advisors and CPAs can create a powerful growth engine. Often, accountants are their clients' most trusted advisors. When you build relationships with accountants and CPAs, they're more likely to refer you to clients who need wealth management services. And those clients are more likely to listen to someone they already trust.

If you don't currently have collaborative relationships with accountants or CPAs, it's time to start building them. Start by reaching out to CPAs in your area, or even asking your clients who they work with and trust.

## Build a Systematic Process to Maximize Enterprise Value

As we mentioned earlier, it can be a challenge to focus on growing your firm when you also have clients to serve. Creating a repeatable process for pulling certain growth levers can help.

**Prioritize Consistency.** For example, generating referrals becomes easier if you put a system in place to ask for them, rather than just asking when it occurs to you. It can be something you consistently do at the end of an annual meeting, or when you deliver a quarterly report.

The same idea applies to consistently creating content. Hold yourself accountable to a schedule, such as posting a helpful resource on social media every Tuesday and Thursday, hosting a quarterly webinar, or sending a newsletter on the last day of every month. People will come to expect it from you, and creating content regularly will make it a routine for you.

**Don't Work in a Silo.** It's important to integrate these processes across your entire practice. Getting your full team's buy-in and support will not only help you scale your efforts faster, but it also creates synergy within your firm when everyone is working toward the same set of goals.



## Look for Support from an Expert Partner

Even with the most organized systems in place, juggling business development and actually running your business isn't easy—especially if you feel like you're on your own.

**Understand That Independent Doesn't Mean Isolated.** Tucking your firm into a partner that prioritizes your growth by offering access to industry experts, proven business development process and cutting-edge technology can make all the difference.

Importantly, independence should mean freedom—the freedom to continue serving your clients the way you know is best, not giving up the methods and processes you believe in to join a firm with siloed, prescriptive programs just to access their resources.

**Vet Potential Partners Carefully.** As an established, independent advisor, you have the power to choose the partner that's exactly the right fit for you and your growth goals.

Keep in mind that any number of wirehouses and hybrid RIAs will say they want to help you grow. When you're evaluating potential partners, look for validation about their ability to drive growth and success, both from the broader industry and from firms like yours. Talk to the advisors working at their firm, see how they're referenced in industry publications and feel comfortable asking to see the data around their retention and growth metrics.



At Integrated Partners, we've built a proven process for driving independent advisor growth—including a step-by-step guide for working with high-net-worth investors, tools for acquiring business clients, and a dedicated advisor/CPA alliance program.

To learn more about how Integrated Partners can ignite your next phase of growth and independence,

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