

# FINAL

Financial-related content  
ects. Share lifestyle  
their interests. Plan  
ir affinities and invite  
ong. Optimize emails  
ading pages for a wide  
rowsers. A conversion  
page visitor provides  
on in exchange for  
as a PDF download,  
tation, or other item  
the conversion rates

# 2021

## STATE OF DIGITAL MARKETING

*Financial Adviser Online Marketing  
Report & Benchmarking Study*



# THE MOST COMPREHENSIVE REPORT & DATA ANALYSIS EVER CONDUCTED ON ADVISER-SPECIFIC DIGITAL MARKETING

After analyzing over 32.7 million data points, this benchmarking study proves what fuels prospects and clients to take action (and critical marketing mistakes for advisers to avoid).

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SNAPPY KRAKEN**

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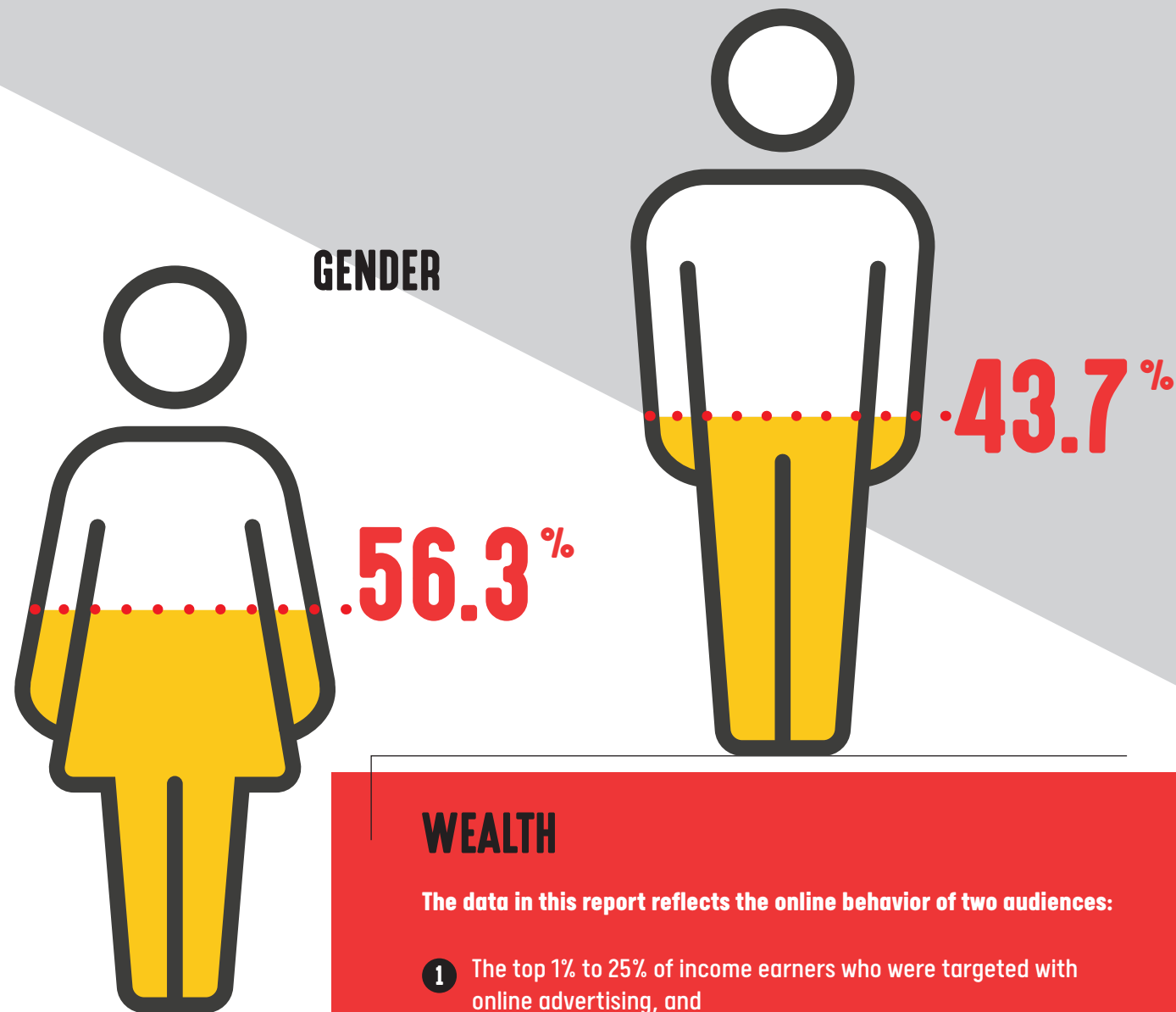
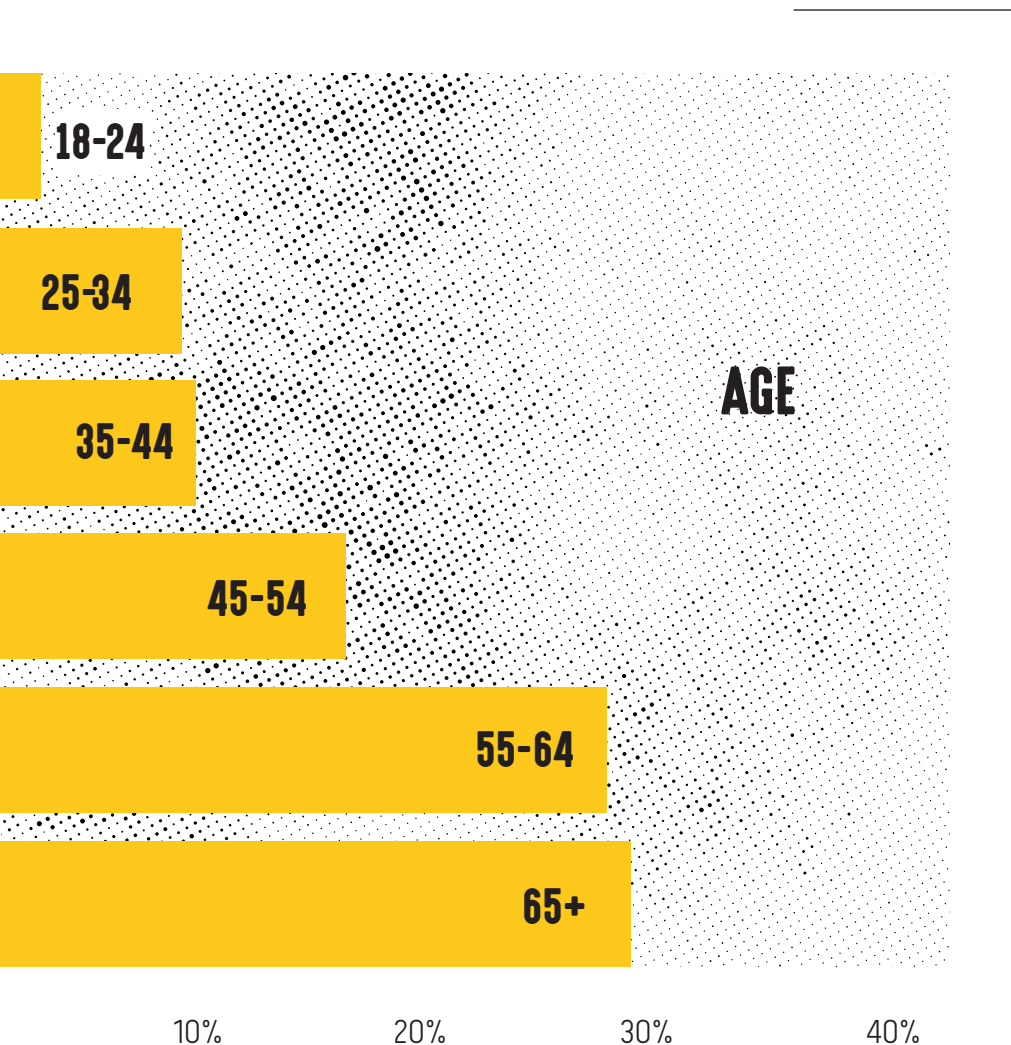
# About the Data in This Report

Most marketing insights published for financial advisers are based on self-reported information from surveys, conjecture from talking heads, or data from outside our industry. **The data in this report, however, reflects actual performance and audience insights from digital marketing campaigns run by financial advisers and firms throughout the United States in 2020.**

Digital Campaigns Analyzed	38,607
Emails Analyzed	13,655,124
Contacts Analyzed	3,174,929
Page Views Analyzed	679,442
Number of U.S. States From Which Visitor and Contact Data Was Collected	50
<b>TOTAL DATA POINTS ANALYZED</b>	<b>32,755,145</b>

# AUDIENCE INSIGHTS

# DEMOGRAPHICS



## WEALTH

The data in this report reflects the online behavior of two audiences:

- 1 The top 1% to 25% of income earners who were targeted with online advertising, and
- 2 The clients, prospects, and social media followers of financial advisers throughout the United States.

# AFFINITIES *and* INTERESTS

## TOP 10 AFFINITIES

- 1 Cooking Enthusiasts
- 2 News Readers
- 3 Wellness Enthusiasts
- 4 Pet Lovers
- 5 Value Shoppers
- 6 Book Lovers
- 7 Avid Investors
- 8 Travel Buffs
- 9 Workaholics
- 10 Entertainment News Enthusiasts

## TOP 10 INTERESTS

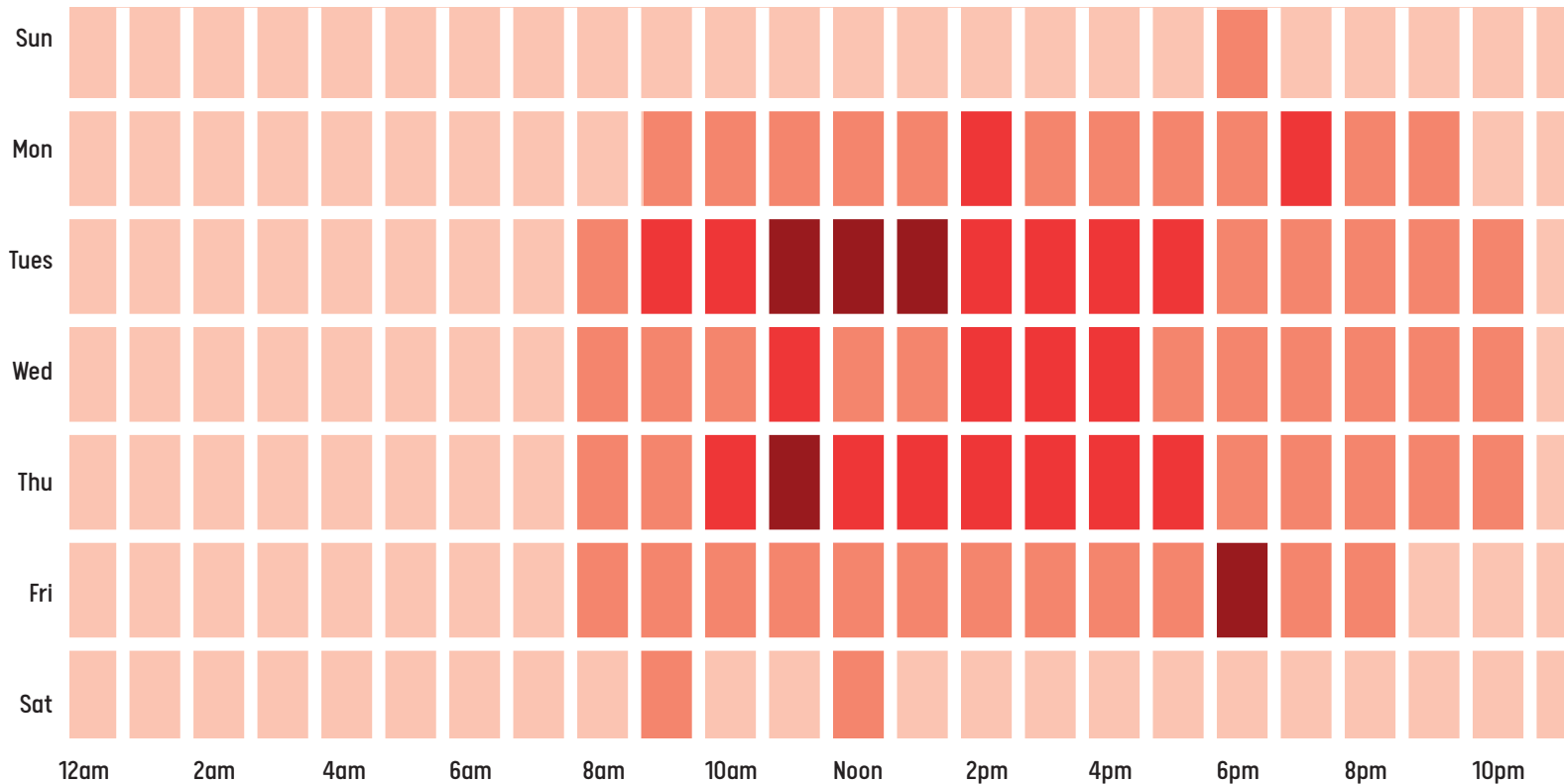
- 1 Celebrity & Entertainment News
- 2 Online Video
- 3 Home Decor
- 4 Employment & Career
- 5 Cooking & Recipes
- 6 Investment Services
- 7 Home & Garden
- 8 American Football
- 9 Pets/Dogs
- 10 Real Estate

**TIP**

Share more than just financial-related content with clients and prospects. Share lifestyle content that relates to their interests. Plan social events (or virtual) around their affinities and invite them to bring friends.

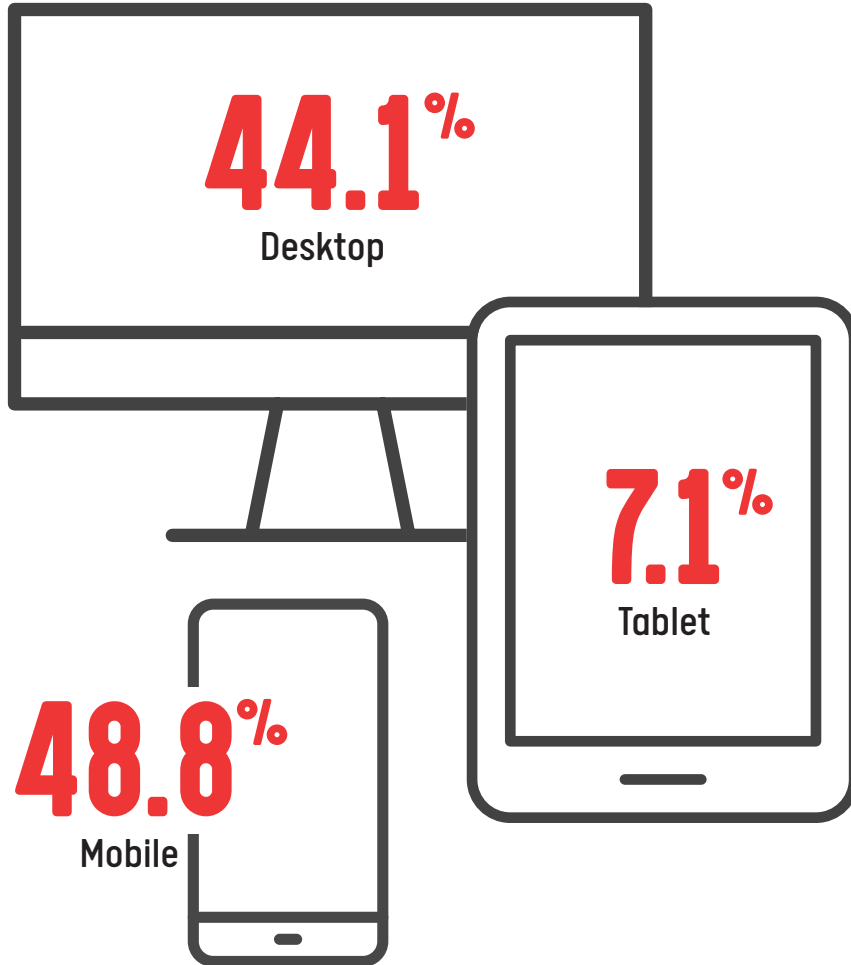
# TRAFFIC BY TIME OF DAY

The heaviest concentration of click-throughs to landing pages occurs on **Tuesdays between 9:00 a.m. and 2:00 p.m.** and on **Thursdays between 10:00 a.m. and 12:00 p.m.**

**TIP**

**Tuesday or Thursday mornings** are good times to send email blasts and launch new campaigns on social media.

# DEVICES *and* BROWSERS

**TIP**

Optimize emails, social posts, ads, and landing pages for a wide variety of devices and browsers.

## Top Browsers

- ➔ Chrome **36%**
- ➔ Safari **21%**
- ➔ Safari (in-app) **20%**
- ➔ Android **11%**
- ➔ Internet Explorer **4%**

## TOP DEVICES

- |                       |                       |                        |
|-----------------------|-----------------------|------------------------|
| 1 Apple iPhone        | 6 Apple iPhone 7      | 11 Apple iPhone X      |
| 2 Apple iPhone XR     | 7 Apple iPhone 7 Plus | 12 Apple iPad 6th Gen  |
| 3 Apple iPad          | 8 Samsung Galaxy S9   | 13 Apple iPad Air 2    |
| 4 Apple iPhone 8 Plus | 9 Apple iPhone 6s     | 14 Apple iPhone XS Max |
| 5 Apple iPhone 8      | 10 Samsung Galaxy S8  | 15 Apple iPad 5th Gen  |

# *Why does this matter to advisers?*

1

This data can help you match your content to the most receptive audience demographics.

2

Where and how your prospects and clients consume your content should influence the design, usability, and development of your marketing campaigns.

3

Your timing for launching campaigns should coincide with the highest statistical consumption rate.

# **TRAFFIC SOURCES & DIGITAL CAMPAIGN PERFORMANCE**



# TRAFFIC SOURCES

## TIP

**Email is the largest and most reliable traffic source for advisers.** The value of a current and accurate email database cannot be overstated. Collect email addresses from every client and prospect and maintain segmented lists for marketing purposes.



71.3%

Email



19.7%

Facebook Paid



4.4%

Facebook Organic



4.2%

LinkedIn



0.4%

Twitter

# CONVERSION RATES BY TRAFFIC SOURCE



13.0%

AdBoost

(Snappy Kraken  
managed Facebook Ads)



10.3%

Email



5.8%

Facebook Organic



5.6%

LinkedIn Organic



1.3%

Facebook Paid

## TIP

Supplement your organic social media reach with paid advertising. Social platforms have made this easier than ever, and there are many step-by-step guides available. When advertising online, *make sure your ads/posts point back to a simplified landing page that is focused on conversion rather than to your website homepage*, which is unlikely to convert well.

## What is a “conversion”?

A conversion happens when a landing page visitor provides their contact information in exchange for something offered, such as a PDF download, 15-minute phone consultation, or other item of value. In this case, the conversion rates represent **the percentage of landing page visitors who provided at least a name and email address in exchange for an offer**, essentially becoming a lead.

# LENGTH OF TIME UNTIL CONVERSION

(In Days)

(The number of days it takes for a prospect to convert\* following their initial interaction with a campaign)



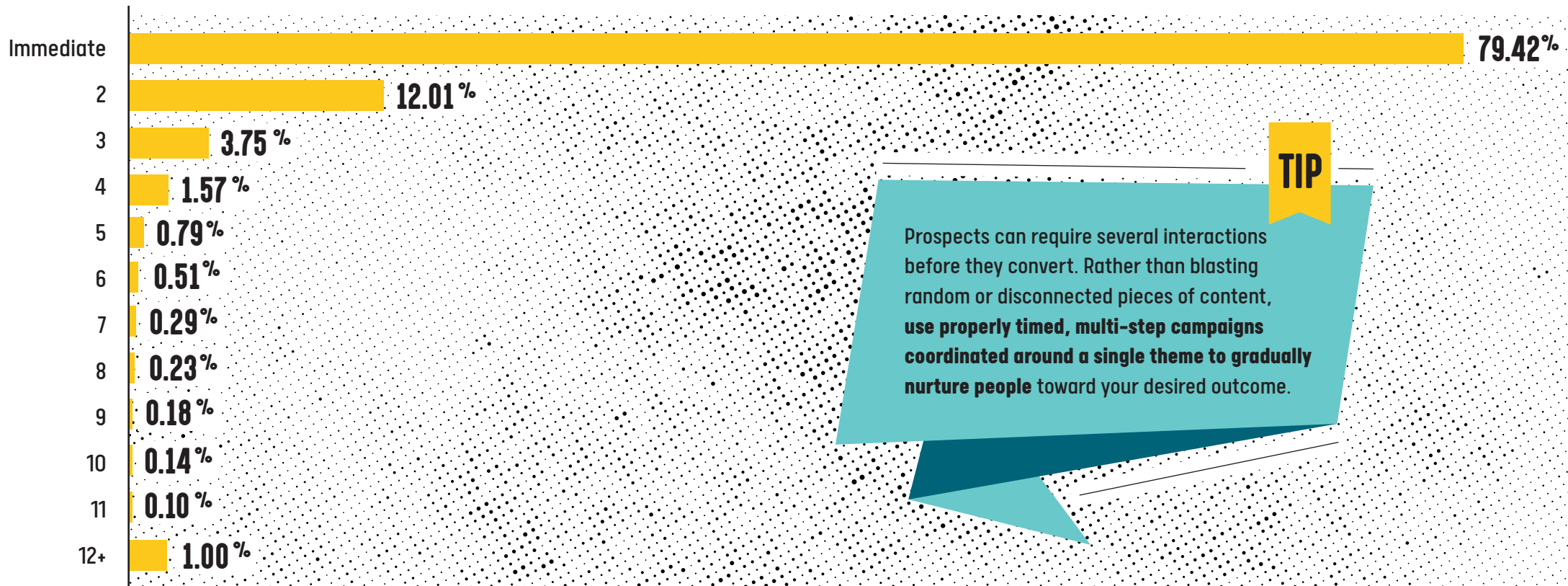
## TIP

### Prospects can take time to convert.

Continue nurturing contacts via email and social media for at least 90 days before removing them from your main sales pipeline. After 90 days, consider ongoing nurturing via newsletter.

\*A conversion happens when a landing page visitor provides their contact information in exchange for something offered, such as a PDF download, 15-minute phone consultation, or other item of value. In this case, the conversion rates represent the percentage of landing page visitors who provided at least a name and email address in exchange for an offer.

# NUMBER OF INTERACTIONS REQUIRED UNTIL CONVERSION\*



## TIP

Prospects can require several interactions before they convert. Rather than blasting random or disconnected pieces of content, **use properly timed, multi-step campaigns coordinated around a single theme to gradually nurture people** toward your desired outcome.

\*A conversion happens when a landing page visitor provides their contact information in exchange for something offered, such as a PDF download, 15-minute phone consultation, or other item of value. In this case, the conversion rates represent the percentage of landing page visitors who provided at least a name and email address in exchange for an offer.

# *Why does this matter to advisers?*

1

You should prioritize your marketing efforts on the highest-traffic and highest-ROI platforms (specifically email).

2

The majority of prospects and clients take action after the first impression (receiving an email or seeing a social post), and this data showcases how much a strong offer, strong copy, and powerful images can influence conversion.

3

Your social media presence (and regular posting/updates) is almost equally as important as your paid media campaigns.

# CONTENT PERFORMANCE

# TOP PERFORMING LEAD-GENERATION CAMPAIGN SUBJECTS

(Based on a blended average of open rates, click rates, and conversion rates across all channels)

## What is a “lead-generation campaign?”

A campaign is a series of coordinated digital elements centered on a specific theme and with a specific goal. Lead-generation campaigns usually include online ads, social posts, and email blasts that direct traffic to a landing page containing an offer in exchange for contact information. These pages are generally complemented with an exit intent popup, tripwire page, and series of follow-up emails to automatically nurture leads who opt-in/convert.

- 1 Retirement Success
- 2 Social Security
- 3 Hidden Tax Opportunities
- 4 2020 End-Of-Year Tax Opportunities
- 5 Estate Planning
- 6 Retiring in Uncertain Times
- 7 Hidden Tax Opportunities  
*(Tax Season Update)*
- 8 Medicare 2020 Open Enrollment
- 9 Medicare 2020 Annual Enrollment
- 10 Retirement Income Teeter-Totter
- 11 Retirement Income  
*(SECURE Act Update)*
- 12 Investor Recovery
- 13 Divorce
- 14 Business 401(k) Opportunity
- 15 Business Owners

# TOP PERFORMING ENGAGEMENT CAMPAIGN SUBJECTS

(Based on a blended average of open rates, click rates, and conversion rates across all channels)

*What is an “engagement campaign?”*

A campaign is a series of coordinated digital elements centered on a specific theme and with a specific goal. Engagement campaigns are typically limited to email blasts and social posts designed to drive engagement without asking for opt-ins in return.

- 1 Creating Gratitude & Happiness
- 2 2020 Lessons Learned
- 3 Financial Scams
- 4 It's Getting Better
- 5 Creating Better Financial Behaviors
- 6 3 Why's *(to Uncover Deep Motivations Behind Their Financial Goals)*
- 7 Election Year
- 8 Cost of Raising Children
- 9 25 of the Most Interesting Things That Happened in 2019
- 10 Market Corrections
- 11 Sustainable Investing
- 12 End 2019 Strong (and Kick Off 2020)



# TOP PERFORMING LANDING PAGE HEADLINES

(Based on page conversion rate)

- 1 How Are We Doing?
- 2 The 6 “Hidden” Tax Saving Opportunities Opened Up by New Tax Rules
- 3 The “Social Security Elephant” in the Room: When, Why, and How Should I File for Social Security?
- 4 Get Your FREE Tax Reduction Opportunity Review
- 5 Need Help Navigating Your Social Security Options?
- 6 This Simple 3-Step Medicare Guide Could Save You Thousands in Surprise Medical Bills or Penalties
- 7 The “Dos” and “Don’ts” to Help Safeguard Your Retirement Future
- 8 New Regulations Open 6 Estate Plan “Wormholes”
- 9 Need Help Navigating Your Medicare Options?
- 10 The Retirement Income Teeter-Totter
- 11 Read The “Investor Recovery Report”
- 12 The 3 Pillars of Successful Retirement Plans
- 13 Have You Given Yourself the “Green Light” to Retire? 5 Simple Exercises to Go From “Red” to “Green”
- 14 Feeling Burdened By Divorce?
- 15 “Fueling” Your Business With High Octane?

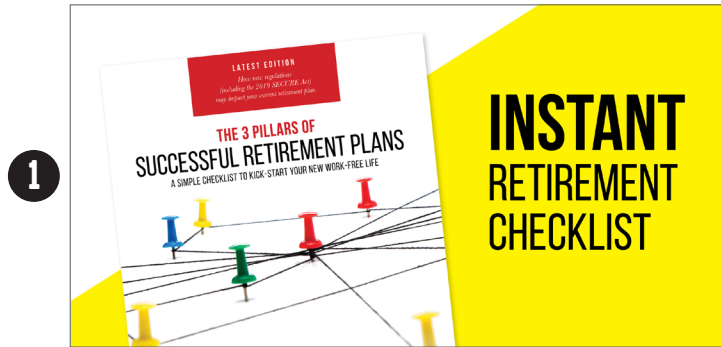
# TOP PERFORMING EMAIL SUBJECT LINES

(Based on email open rate)

- 1 Some thoughts on racism and inequality
- 2 Can I ask your advice?
- 3 Happy holidays!
- 4 Thankful...
- 5 This is why I'm an optimist
- 6 Roth conversion in 2020?
- 7 Should I refinance my mortgage? (It's more complex than you might think)
- 8 Superhero team-up?
- 9 Navy SEALs know this about uncertainty
- 10 Leaving money on the table (what to do next)?
- 11 What if I can't work? (Hope inside)
- 12 Coronavirus & markets—what you need to know
- 13 Practical advice (and Frodo's lesson)
- 14 Market corrections (what you need to know)
- 15 Are your beneficiaries up to date?

# TOP PERFORMING SOCIAL POST IMAGES

(Based on click rate) (Text under image is social media post text)



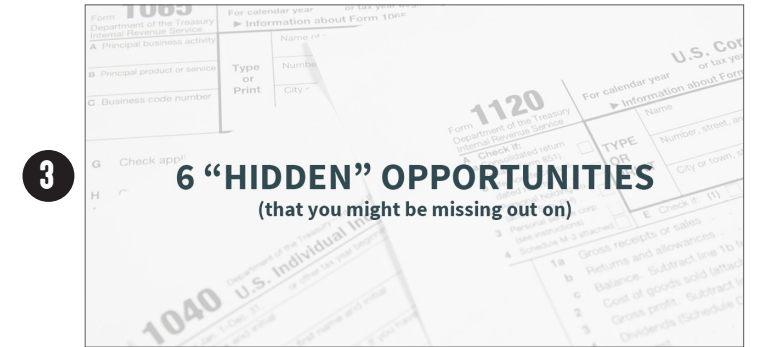
1

[FREE] A Simple Checklist to Kick-Start a Work-Free Life!



2

Download my free guide to break down critical Social Security decisions into a simple decision matrix.



3

FREE GUIDE: Take full advantage of the new tax changes.



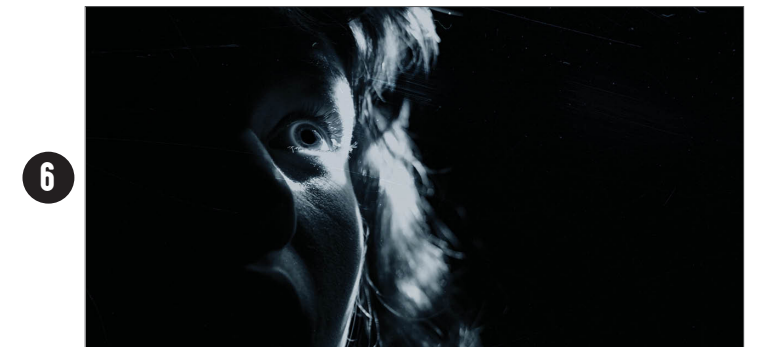
4

Some opportunities could result in permanently lowering your taxes for life. Download it here.



5

Read about how they may impact your existing or future plans



6

The simple steps you can take to help safeguard your retirement

NOTE: All social post images and related campaign content are the intellectual property of Snappy Kraken and are copyright protected. Do not use without advance written permission unless you are a Snappy Kraken member.

# TOP PERFORMING SOCIAL POST IMAGES

*cont.*

(Based on click rate) (Text under image is social media post text)

7



In or nearing retirement? These exercises will help you give yourself the retirement \*green light\*.

8



We can be happier in 2021 with the lessons of 2020.

9



Anyone can be conned. Here's how to spot & avoid scams.

10



Gratitude can be the key to happiness in chaotic times.

11



Life is longer & better than ever before. Here's why.

12



There's a short window where you could save money.

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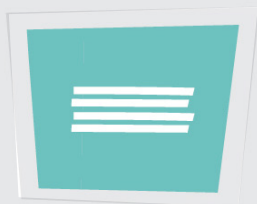
# VIDEO EMAILS MASSIVELY OUTPERFORM

**VIDEO LANDING PAGE**  
EMBEDDED VIDEO & CONTACT/QUESTION FORM



leads to an

**APPOINTMENT CONFIRMATION PAGE**



CONFIRMATION EMAIL



PROMO EMAIL



Industry  
Average

Open Rate

21.6%

Click Rate

2.72%

Personal  
Connection  
Video Emails

26.4%  
(+20%)

42.6%  
(+176%)

*\*Based on email marketing benchmarks for financial industry emails sent via mailchimp.com*



# *Why does this matter to advisers?*

1

Content is important, but headlines and subject lines are the only way to get prospects and clients opening or clicking to view your content.

2

Thought-provoking email subject lines that arouse curiosity perform best.

3

Social media posts perform best when accompanied by a high-quality image with text overlay that corresponds to the content or offer.

# **BENCHMARKS AND KEY FINDINGS**

# FACEBOOK ADVERTISING DELIVERS STRONG RESULTS

## TIP

At less than \$50 per lead, **Facebook still presents financial advisers with an affordable way to generate new opportunities.** Compared with the costs associated with traditional advertising or purchasing leads, pay-per-click (PPC) **advertising and retargeting is an indisputable best practice.**

## Definitions.

**Click Through Rate (CTR)** = The percentage of people who click on your ad

**Cost Per Click (CPC)** = What Facebook bills for each ad click you get

**Conversion Rate (CR)** = The percentage of people who submit their information on a page (thus becoming a lead)

**Cost Per Lead (CPL)** = Your total ad spend divided by your number of leads

**0.67%**

Click Through  
Rates (CTR)

**\$6.08**

Cost Per Click  
(CPC)

**13%**

Conversion  
Rate (CR)

**\$46.80**

Cost Per Lead  
(CPL)



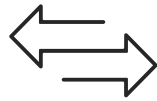
# CAMPAIGN PERFORMANCE BENCHMARKS

## LEAD-GENERATION CAMPAIGNS



20.4%

Click Through  
Rate (All Traffic)



5.7%

Conversion Rate  
(All Traffic)



42.6%

Click Through  
Rate (Top 25%)



6.7%

Conversion Rate  
(Top 25%)

### TIP

Remember that different types of campaigns are required for different audiences. **Lead-generation campaigns are best for cold or warm prospects**, whereas **engagement campaigns are best for warm prospects or existing clients**. To avoid diminished campaign performance and increased opt-outs, avoid blasting the same content to everyone without considering the audience.

## ENGAGEMENT CAMPAIGNS



26.5%

Open Rate  
(Global Average)



14.2%

Click Through Rate  
(Global Average)



29.6%

Open Rate  
(Top 25%)



27.5%

Click Through  
Rate (Top 25%)

# HOW ADVISERS COMPARE

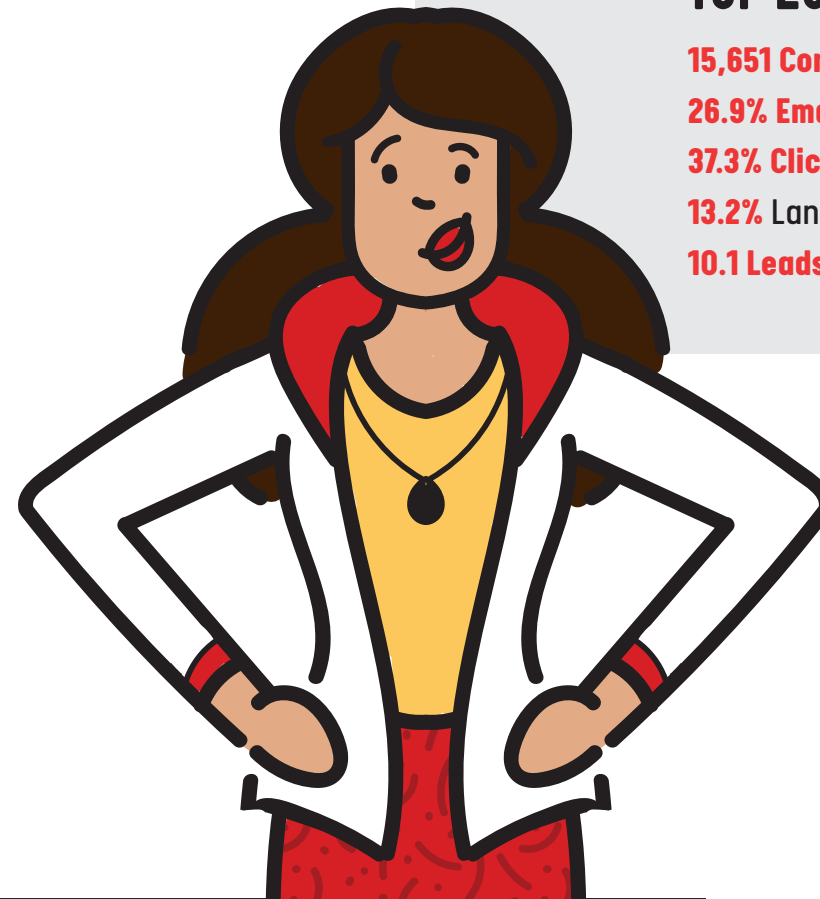
## AVERAGE\*

**987 Contacts** in Email List  
**29.3% Email Open** Rate  
**35.8% Click Through** Rate  
**9.9%** Landing Page **Conversion** Rate  
**6.8 Leads** Generated per Campaign



## TOP 25%\*

**15,651 Contacts** in Email List  
**26.9% Email Open** Rate  
**37.3% Click Through** Rate  
**13.2%** Landing Page **Conversion** Rate  
**10.1 Leads** Generated per Campaign



# **OPPORTUNITIES AND PREDICTIONS**

# TEXT MESSAGING

*This channel is not crowded.*

Of the 96% of Americans who own a mobile phone, 98% of them text regularly.

**71% of consumers believe that texting is a good way to keep in contact with a business, yet only 14% of companies are texting consumers.**



Text

Read Rate

98%

Appt Reminder  
Preference

55%

Email

25%

35%

Sources:

<https://www.pewresearch.org/internet/fact-sheet/mobile/>

<https://www.textmagic.com/blog/text-messaging-statistics-for-businesses/>

<https://www.zipwhip.com/blog/the-pros-and-cons-of-texting-vs-email/>

<https://www.slicktext.com/blog/2018/11/44-mind-blowing-sms-marketing-and-texting-statistics/>

# 36 FINANCIAL INDUSTRY PROFESSIONALS WEIGH IN

Experts ranked each of these 22 tools in order of importance to financial adviser growth in 2021. Chart shows blended average.

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**"2020 forced advisors to begin to market digitally. 2021 will be the year they look to add marketing automation tools to make it more efficient and effective."**

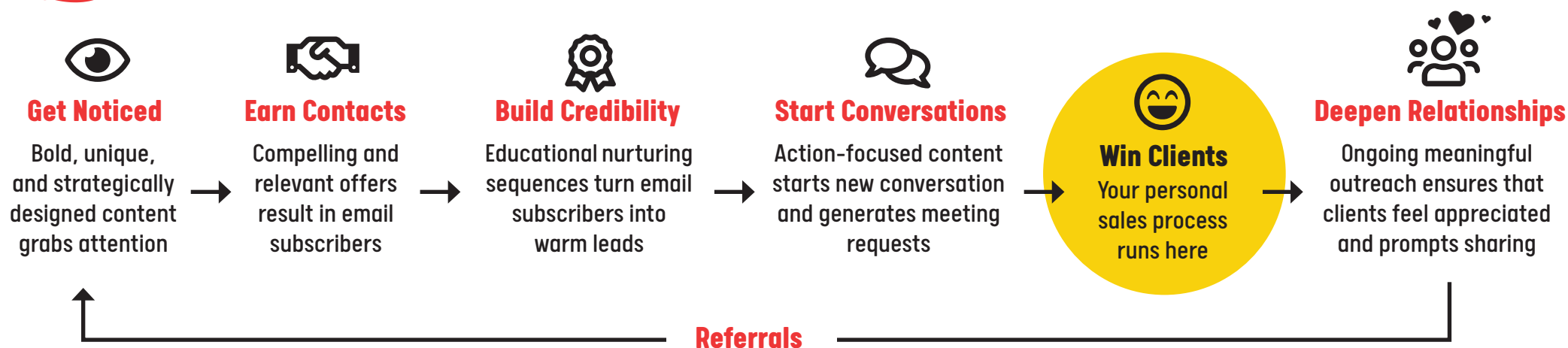
**- Michael E. Kitces**

# THE "COLD TO GOLD" FRAMEWORK

Achieve better results with a **complete** strategy

## Final Takeaway:

The most important lesson from this research is that relying on one single marketing channel or tactic is not enough. **Advisers who have a complete and automated strategy are achieving the best results.**





The **2021 State of Digital Marketing Report** was assembled by



For more info, visit

**SnappyKraken.com**



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