

Integrated comms programs for financial services firms

Why a content-oriented approach and creative distribution strategies can help communications pros build and maintain financial services clients' brands in today's competitive marketplace.

By Bill Haynes

Traditional PR is dead. Media outlets have dwindled, while the number of public relations pros have proliferated. Companies, meanwhile, continue to value the role of PR in raising awareness and credibility. And their demands and expectations have only grown.

Differentiation is critical. Efficiencies are a must. Moreover, PR firms are being called on to measure their results and quantify for clients the returns on their investments. How do communications professionals best navigate this new communications landscape?

The evolution of the industry dictates that PR professionals should focus on integrated communications versus the strategies of earlier eras to simply accumulate as many media hits as possible. Integrated marketing efforts today, particularly in industries such as financial services, should feature strong content and creative distribution strategies to build and maintain their clients' brands, while driving new business.

For the most successful PR firms today, PR itself should just be one component of a far larger communications effort. Depending on the client's needs, firms should have capabilities extending from industry research and brand-messaging development to the creation of comprehensive outsourced marketing and communications plans. The latter should also leverage all the complementary tools available today to take companies' brand viewpoints to the market through an integrated program utilizing all available mediums and distribution channels.

Creating a content foundation

In many respects, content lies at the heart of these efforts. Thought leadership demonstrates the expertise of the company and its senior executives and, at the same, the exercise of developing this material can help organizations improve upon and refine their messaging. Indeed, a company's content should start with compelling points of view on industry trends that connect in some way to their business. The content can be written in house or by an outside agency with experienced editorial capabilities. Many will find that beyond helping identify topics, research, and drafting the articles, outsourcing content-development providers can also impart an external perspective. This can be critical to avoid producing content that appears too promotional or biased.

Once the content is created, the value to clients can go a long way. We recommend, for instance, that clients host the thought

leadership on their website within their news and views section and send it directly in a branded email to clients, prospects and potentially others. Social media, particularly LinkedIn and Twitter, has also become a valued distribution channel through which to share content to drive website traffic and build brand awareness that positions the firm as a leader in its respective segments.

To be sure, many of the largest and most prominent firms have taken pains to develop their own content-development capabilities. BackBay recently conducted a study of the top 200 global asset managers to get a sense of best practices in content marketing. The study found that nearly nine out of every 10 — or 87.5 percent — produce some content regularly. Of those with capabilities in place, 50 percent generate new thought leadership on a weekly basis and 26 percent produce content monthly. In terms of the types of content, the largest firms also recognize the value of reaching different audiences through multiple mediums. Among content producers, 79 percent produce research, 89 percent offer regular market commentary, and 92 percent produce videos.

To get the most out of that content, most of the largest asset management firms leverage social media. In fact, 95 percent of the top 200 asset managers operate at least one social media channel, and more than four out of five are active on three or more. The top social platforms employed among investment management firms are in order: LinkedIn, Twitter, YouTube, Facebook, Google+ and Instagram. This is up from only 49 percent when BackBay conducted a similar study two years ago. Social media has become a nearly universal component of asset managers' PR strategies and represents a key tactic to distribute content and engage directly with clients and key audiences.

Those that produce content most regularly also tend to repurpose existing themes to get the most out of the effort. For instance, the work that goes into a research paper can be applied to other pieces. A number of asset management firms will often produce podcasts or host live webinars using the same content to engage with audiences in different ways. Others may redeploy data to create compelling infographics. From the audience's perspective, such a strategy not only reinforces the brand narrative and messaging but extends the runway and ensures foundational research or articles that generate interest months after publication.

Content marketing need not be confined to the world's largest firms. In fact, in asset management, whether firms have billions in assets under management or are far smaller, clients expect companies to share their points of view. For many mid-sized firms, a monthly or quarterly thought leadership article can frame the PR outreach for that time period. And articles can be emailed, placed in trade publications, distributed via social media, or be used for proactive media pitches.



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For financial services companies in today's competitive marketplace, a strong brand is essential to sell products and services, raise capital, and grow a business. A brand must be based on a company's unique business, and delivered and experienced in ways that reflect its value proposition and competitive advantages. It should also be in sync with the needs of a company's key constituencies and aligned to their preferred methods of consuming information.

Often, articulating a firm's differentiated characteristics demands a more nuanced message. This is why integrated marketing campaigns, built around compelling content with unique points of view, can be the most efficient and effective way to build a brand. When this is coupled with digital delivery and strong relationships in the business press — which remain important — companies can control the narrative that shapes perceptions of their business and team.

A content-oriented approach requires communications professionals with financial services expertise to be effective. Together, a content-driven strategy and integrated approach to marketing enable greater consistency and efficiency of message dissemination than ever before, and provides a catalyst for client and prospect engagement that wasn't available to most firms even a decade ago. Ultimately, with an integrated, content-driven marketing campaign, communications teams can take a truly tailored approach in their campaigns and highlight the differences, value and distinct points of view of their companies in an increasingly competitive field.

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