



# Leveraging SOCIAL MEDIA to develop Opportunities ●



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# SOCIAL MEDIA FOR BUSINESS

Interested in getting started with social media for your business (if you don't use it already) but don't know where to start? Don't know exactly you need to do, or whether you have enough time for it? You're not the only one who feels that way. The good news is that, when it comes to social media for business owners, there are some very simple steps to get up and running so that it doesn't feel overwhelming.

## Decide on Your Objectives

As with any marketing effort you undertake, it's important to think through and define your objectives. Social media can be effective in helping you target any and all of the following:

- Create awareness and/or build your brand
- Enhance existing relationships
- Find new prospects
- Gain efficiencies in the way you receive and deliver news

By defining what you hope to accomplish via social media, you can then determine the best strategy to implement. Although a coordinated plan across a few different social media sites is arguably the most effective approach, it's often better getting started one site at a time. This will help you build your comfort level with each site so that when you are ready to increase your participation, you'll know just what to do.

## LinkedIn: Networking, Prospecting, and Professional Forum

LinkedIn is the best social media site for business owners to get started with. That's because LinkedIn is recognized as a professional site and is used primarily for business purposes such as networking and prospecting. LinkedIn users are, on average, slightly older, more educated, and more affluent than users of some of the other social media sites.

To get started with LinkedIn:

1. **Set up an individual profile.**
2. **Join a couple of groups**, which are essentially online forums. Select Groups from the dropdown menu next to the Search box and type in some keywords. For example, entering "Independent Financial Advisors" will bring up a list of existing groups for independent advisors to exchange questions and ideas. You can participate in these groups or simply monitor the discussions that are taking place—and hopefully pick up a few tips.

Spend some time watching how your connections use LinkedIn and monitoring the groups you've joined. When you feel comfortable:

1. **Review the People You May Know suggestions** on your LinkedIn homepage to see if there are any additional people with whom you might want to connect.
2. **Monitor your LinkedIn Updates** to see who is connecting with whom. Perhaps a client of yours connected with someone you'd like to contact. Ask your client for an introduction.

3. **Monitor the Groups You May Like recommendations** in the right column of your LinkedIn homepage to see if there are other groups you might want to join.
4. **Consider setting up a LinkedIn group for some of your clients and prospects.** For instance, maybe you have a group of executives who have unique financial questions or issues. Set up a group and ask them to invite some of their peers to join.
5. **Begin posting updates** to your individual and/or company LinkedIn profile. Be sure to include a link back to your firm's website.
6. **Add LinkedIn icons to your website homepage and your bio page** to encourage site visitors to connect with you or follow your company on LinkedIn.
7. **E-mail clients and prospects, as well as centers of influence, asking them to connect with you.** Be sure to tell them how they will benefit from this connection. For instance, you might say, "I will be posting a weekly a market recap in addition to other articles you might find interesting throughout the week."
8. **Accept invitations from others to connect.** Unless you feel strongly that you do not want to connect with another person, we typically recommend accepting all invitations. Remember, networking is all about who you know—and who they know!

## Facebook: Brand and Relationship Building

Facebook has long been considered a site for kids and a place where you can reconnect with childhood friends. While this continues to be true to a large extent, Facebook business pages are becoming increasingly popular. They can provide a way for you to communicate more frequently and build relationships with clients and prospects, potentially saving you both time and money. And who knows? Maybe one of those childhood friends will end up becoming a fan of your business page and, in turn, a new client.

For Facebook, we recommend that you:

1. **Set up a company page.** (Please note: If you have a personal Facebook page, be sure to keep it completely separate from your company page.)
2. **"Like" other companies.** This will allow you to see how they are using Facebook.
3. **View company Timeline pages for ideas on how to fill out your own.** The timeline is great for branding purposes and can help people connect with you on a more emotional level.
4. **Post content to your page.** Try to gear some of these posts to encourage more participation; for example, ask questions about movies, music, giving back initiatives, sports, and the like. Because of Facebook's structure, you want to encourage more interaction among your connections than you would on LinkedIn.
  - o **Please note:** *Keep in mind your compliance obligations with respect to removing testimonials, forwarding potential complaints to your Compliance or Legal team, and seeking approval from your Advertising department for investment-related posts.*
5. **Add a Facebook icon to your website homepage** that will encourage site visitors to "Like" your business page on Facebook.
6. **Consider sending an e-mail to clients, prospects, and centers of influence** telling them that you are on Facebook.

## Twitter Basics

Twitter has been described as the “ultimate online cocktail party.” Just as you might mingle around at a party and talk to people, share jokes, talk about a good article you read recently, or brag about your kids, the same is true for Twitter. It's a platform for people to share their thoughts, news, and information in 140 characters of text or less. In a business sense, it's a tool for you to notice people and get noticed – by sharing interesting thoughts related to the insurance business, sharing some good sales tips, or by simply being funny, witty, or unique.

### First, here is some lingo to know:

- Tweet: A 140-character message
- Retweet: Re-sharing someone else's tweet
- Feed: The stream of tweets you see on your homepage. It's got updates from users you follow
- Handle: Your username
- Mention (@): A way to reference another user by his username in a tweet. Users are notified when @mentioned. It's a way to conduct discussions with other users in a public realm. **THIS IS A GREAT WAY TO GET PEOPLE WHO YOU WANT TO CONNECT WITH TO NOTICE YOU!**
- Hashtag (#): A way to identify a topic of conversation or participate in a larger linked discussion (#LifeInsurance, #SalesSuccess). A hashtag allows others to find your tweets, based on topics. You can also click on a hashtag or search for a hashtag to see all the tweets that mention it — even from people you don't follow.

### How to Get Started

1. The first thing to do is sign up if you haven't already. You can use your name or some combination of your name and numbers, or something that identifies who you are. Keep it simple and something generic so it stays professional.
2. The next step is to start following people. You can start with insurance carriers, professional groups you belong to (NAILBA, etc.) and people you know. As you begin following people, they'll likely start following you and you'll get suggestions of others to follow, just as you do with LinkedIn.
3. Next, start getting involved.
  - a. Start small. It's okay to retweet. If you see something interesting from someone you follow, you simply click on “retweet” and are then able to share the article, along with a comment. If you follow people in the life insurance or financial services industry, there is plenty of content that you'll be able to retweet.
  - b. Write your own tweets - When you feel comfortable sharing your own content, jump in! Share interesting articles, insurance related tips, articles that promote life insurance, etc. You have 140 characters to comment on it, share a link and add a hashtag.
  - c. It's ok to be funny - Don't be afraid to tweet/retweet things that are funny or clever. If you looked twice at something, chances are that someone else will too.
  - d. Comment on a tweet. If you see a particularly fascinating tweet, click "reply" and add your two cents. Anything with the "@mention" is a way of interacting with that person. (just use the "@" sign before that person's handle).

### Ideas for finding content:

[www.lifehappens.org](http://www.lifehappens.org) – generic life insurance related content.

[www.gainfully.com](http://www.gainfully.com) – a great resource of specific topics, related articles and news. You can save topics in folders.

[www.google.com](http://www.google.com) – just type in a topic (life insurance, retirement, saving, millennials, etc. and when the search list is generated, click on “news” at the top to see some current news articles.