Is Thought Leadership Enough?

Capturing advisors' attention is harder than ever. One crucial tool is thought leadership, which educates advisors and investors about your firm's investment strategy, and the economic and capital market perspectives that inform it. It also builds credibility and trust in your firm, while differentiating your strategies from competitors.

However, the number of alternative investment sponsors producing thought leadership for advisors is increasing. Firms need more ways to break through the noise, so some alternative asset managers are following the lead of traditional asset managers and developing value-add programs, such as practice management tools and resources.

In this report, we'll share tips to help your firm create value-add content that opens the door to new advisor relationships, deepens existing ones, and sets your firm apart.

The Case for Value-Add

Advisors grapple with many challenges beyond choosing the right investments for their clients, such as growing their book, managing their practice, and enhancing client relationships. Creating value-add programs with practical insights and resources in these areas is another powerful content strategy for your firm, for several key reasons.

First, good value-add paves the way for your sales team to approach advisors with a more consultative, product-free approach. Showing a genuine interest in helping advisors succeed differentiates your firm and fosters a sense of reciprocity — making advisors more open to discussions about your firm and investment offerings.

It can increase consideration for your products too. Two-thirds of advisors agreed that providing high-quality practice management and value-add content is an important factor when deciding which asset managers to recommend to their clients, with 17% of advisors strongly agreeing in a recent Institutional Shareholder Services (ISS) study.[1]

[1]Source: "Conversation Starters: Boosting Advisor Engagement with Value-Add Programs," Institutional Shareholder Services (ISS) Market Intelligence, May 9, 2023.

It also provides more opportunities to reach advisors through their broker-dealers, since home offices increasingly request value-add programs from asset managers as part of their strategic partnerships.

Don't let concerns about competing against larger asset managers with more resources deter you from developing value-add programs. It's better to be the go-to resource on one complex aspect of an important issue — such as planning for housing needs in retirement — than to be another vast library of generic content on retirement planning.

Potential Ideas for Value-Add Content

Value-add programs can cover a wide range of topics, from growing and improving the practice to strengthening client relationships and solving financial planning issues. But these broad areas can be narrowed down in numerous ways. Consider these ideas:

Growing the practice

- Bridging the generational divide in wealth transfer
- Choosing a specialty or niche to differentiate your practice
- Generating stronger leads through social media
- Building relationships with local influencers
- Developing a manageable content strategy
- Marketing retirement plans to small business owners

Improving the practice

- Incorporating alternative investments as a practice differentiator
- Streamlining key practice workflows
- Creating a sellable practice
- Upscaling services for high net worth clients
- Recruiting next-generation advisors

Strengthening client relationships

- Improving clients' decision-making with behavioral coaching
- Fostering more collaborative client relationships
- Navigating client relationships during major life events
- Onboarding strategies that wow clients
- Showing client appreciation beyond events

Solving financial planning issues

- Understanding the distinct retirement needs of varying client segments
- Legacy planning issues, such as donating real estate
- Planning retirement income for clients who are also caring for a parent
- Choosing the right Medicare plan

Value-add content can also take many forms—popular ones include webinars, whitepapers, digital tools, interactive courses, analytical reports, client-approved marketing pieces and individual consultations. The best forms to use are the ones most suitable to your program, goals, and audience.

Maximize the Effectiveness of Value-Add Programs

1. **Scale the program to your firm's desired investment.** Choosing a subject you have the resources and expertise to cover in-depth, in a unique way, and deliver effectively will be far more successful at engaging advisors.

2. **Know your target audience.** What topics resonate best? What is your audience currently doing in these areas and how much do they already know? What are their top obstacles to solving their issues? What types of support and content do they prefer? If possible, vet ideas with broker-dealer home offices to learn more about what's most effective with their advisors.

3. **Ensure the program aligns with your brand.** While value-add doesn't have thought leadership's natural tie-in to the firm's investment strategy, it should still reflect the firm's value proposition for advisors.

4. **Be prescriptive.** The most useful value-add doesn't just tell advisors what the solution is — it gives next steps to learn more or get started. It offers guidelines for when to use the strategy. It walks them through how to implement it, providing tools and client-friendly materials that make execution easy.

5. **Train salespeople on the program.** They should know what it does, how to help advisors find the online content, and how to use any tools. But don't require advisors to contact a salesperson for access — advisors who prefer self-service should be able to do so.

6. **Track results.** It may be difficult to measure the impact of value-add content on sales, but firms can use a variety of engagement metrics and feedback loops to help gauge success. One of the best is feedback from your sales team.

Wrapping It Up

While thought leadership remains a crucial part of alternative investment managers' content strategy, it's not enough on its own in today's market. Developing a unique, high-quality value-add program that helps advisors build a more successful practice is another valuable route to engage advisors, nurture relationships, and stand out in the marketplace.

Take the Next Step

Marketing Intent helps alternative investment sponsors create and maximize the potential of value-add programs. With first-hand insight from our financial advisor clients, we can help you develop effective practice management content that resonates with financial advisors, taking into account your resources, brand, audience, and competitors' programs.

Contact Us to Develop Your Value-Add Program

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