

# Navigating your network in a virtual environment

More than ever, our day-to-day interactions are happening in a digital world. With the right technology, you can connect, engage, and collaborate with all the stakeholders you support and rely on as if they were right there next to you—from colleagues and clients to prospects and centers of influence. Below, we've outlined solutions and strategies that can help you better navigate your network in our virtual environment. Keep in mind that by applying the lens of your ideal client, you can determine the best way to communicate the value you offer in a way that will resonate and compel clients and prospects to take action.

## Leverage technology and social media<sup>1</sup>

Establish rapport with clients by engaging them through virtual meeting services<sup>2</sup> and social media channels.

- You don't have to sacrifice face-to-face meetings in our new environment. Virtual conferencing allows you to give clients a more personalized experience than they might get with just a phone call.
- Social media allows you to be at the forefront of your clients' and prospects' minds in a non-business-related environment.
  - Lightly engage with your clients by responding to posts, which demonstrates a personal and genuine interest in their lives.
  - Be cautious not to sound disingenuous by entering a product-related discussion. Allow the client to bring a business-related topic into the conversation naturally.

## Connect around causes

Get involved with community activities and causes you care about. By connecting on causes outside of business matters, you can align with clients on a more personal level and forge a deeper relationship.

- Sponsor an educational webinar<sup>3</sup> and invite clients, including their friends and family.
  - Examples of topics include teaching your clients' children about financial literacy, financial resources for small businesses, socially responsible investing, and preserving wealth during times of uncertainty.
  - Offer to engage with a client or family in a one-on-one setting

after the event to discuss the topic as it applies to the client personally, including walking them through any difficulties they are facing.

- If you're unable to host your own meeting, look to events hosted by third parties that might apply to your clients, and send an invite.
- Organize a virtual coffee chat, lunch, or happy hour.
  - Connect with clients on a more personal level and in a more casual setting.
  - Use this time to show that you care about their situation and are willing to provide advice in different areas of their financial lives.
- Host virtual "office hours" dedicated to addressing any client questions or concerns.
  - Give your clients a chance to set up a time when they can call upon your expertise and experience to answer any questions they may have.

## Cultivate and expand centers of influence

Identifying and maintaining relationships with centers of influence—such as CPAs, estate planning attorneys, and others—is essential to growing your business. Don't neglect these relationships in a remote environment. By making trusted connections with other professionals, you enhance the best interests of your existing clients and establish a mutually beneficial strategic partnership.

- Actively engage with organizations through social media to

<sup>1</sup>Advisors should always check with their compliance departments prior to publishing content or engaging with clients on any social media platforms. Advisory firms are required to adopt policies and procedures related to the monitoring, review, and retention of electronic communications. Please see the [SEC OCIE Risk Alert](#) focused on electronic messaging for additional information. Make sure to follow your firm's guidelines for any use of social media.

<sup>2</sup>To determine which online meeting services have been approved for use, refer to your firm's policy or speak with your compliance department.

<sup>3</sup>As always, you should consult your compliance department before launching any marketing or business development initiatives targeted toward clients or prospects.

expand your network and offer thought leadership. Professionals will see the value you bring to clients and recognize that your work could foster a productive relationship.

- Communicate your expertise and process. Ensure that your contacts understand that you have a confident strategy in place. Your goals will resonate with clients and professionals, who will look to you to guide them or their clients.
- Continuously promote new strategies and ideas that can serve clients in different ways. Help clients and other related professionals understand that you are constantly identifying new and exciting ways to serve individuals in our ever-changing digital world.
- Team up with centers of influence to host an educational webinar on a mutually beneficial topic in which both sets of clients would find value.

understand your offering. Ideally, your website is the best representation of your firm and will focus on the client you believe your firm is best suited to serve.

- Discover ways to start relationships with prospects, creating touchpoints to develop mutual understanding and trust.
  - Leverage multiple social media channels. The importance of social media cannot be stressed enough when engaging prospective clients.
  - Set up email campaigns that deliver additional content and insights, keeping you top of mind among prospects.
  - Create an online presence that allows for a chat feature, or add an “ask me a question” feature to your blog.
- Whatever you choose to do, ensure that your clients’ interests are at the forefront of your decision making and guide how you operate your business.

## Prospect virtually and effectively

Just as you transitioned your existing operations to a virtual setting, consider transitioning to new strategies for prospecting new relationships. Now is the time to adapt to and embrace the digital strategies that will help you give current and prospective clients the financial advice they need.

- Get creative. Explore new ways to grab a prospective client’s attention and draw them into either a phone call or a video meeting.
  - Effective prospecting hinges on communicating an experience or offering that clients will perceive as valuable—your client value proposition—with actions, not just words. Set yourself apart from the competition by applying tactics that resonate with prospects who are similar to your ideal client—clients who understand and appreciate a firm’s value proposition and who are a best fit based on the experience that firm offers.
- Tailor your digital content creation to your Ideal Client Persona, as these prospective clients will likely be the most responsive to your messaging.
  - Identify the main concerns or interests of your ideal client and adapt your content based on those topics. Is your ideal client sensitive to tax issues? What can you post about that topic? Where would the message get the most interest? As clients see that your focus is aligned with their interests, they likely will be much more receptive to engaging with you further.
  - Guide prospects to your website, so they can better

As individuals and businesses continue to adapt to a virtual environment, there has never been a better time to evolve your online presence in order to interact with current and prospective clients as proactively and effectively as possible. Use digital tools and creative engagements to further grow your business in a virtual setting, while continuously looking to cultivate deeper relationships and help clients reach their goals. Continuously promote new strategies and ideas that can serve clients in different ways. Help clients and other related professionals understand that you are constantly identifying new and exciting ways to serve individuals in our ever-changing digital world.

---

**“Digital marketing goes hand in hand with digital prospecting. Showcasing your unique approach to serving clients, using relevant social media platforms and video conferencing services, is a key component to how you prospect new clients.”**

**Nikolee Turner, Managing Director and Schwab Business Consultant**

---

For additional insights on working in a virtual environment, you can also reference the following resources:

[Conducting effective virtual meetings](#)

[Key practices for cultivating virtual relationships and video](#)

**This resource was developed by Jack Hall, a 2020 intern in Schwab’s eight-week RIA Intern Program. Through a combination of research and interviews with industry experts (both internally at Schwab and externally), Jack was able to assemble a list of best practices designed to help advisors navigate their virtual network. Jack is a rising senior at Clemson University.**

Information is intended to be an overview, is subject to change, and is not a guarantee of future success.

This material may not be forwarded or made available, in part or in whole, to any party that is not an institutional investor. Schwab does not provide investment planning, legal, regulatory, tax, or compliance advice. Consult professionals in these fields to address your specific circumstances.

Third-party firms and their employees are not affiliated with or an employee of Schwab. Their mention is not, and should not be construed as, a recommendation, endorsement, or sponsorship by Schwab.

Schwab Advisor Services serves independent investment advisors and includes the custody, trading, and support services of Schwab. Independent investment advisors are not owned by, affiliated with, or supervised by Schwab.

©2020 Charles Schwab & Co., Inc. (“Schwab”). All rights reserved. Member SIPC.

JUT (0820-OVAR) MKT112151-00 (09/20)

00250028



*Own your tomorrow.*