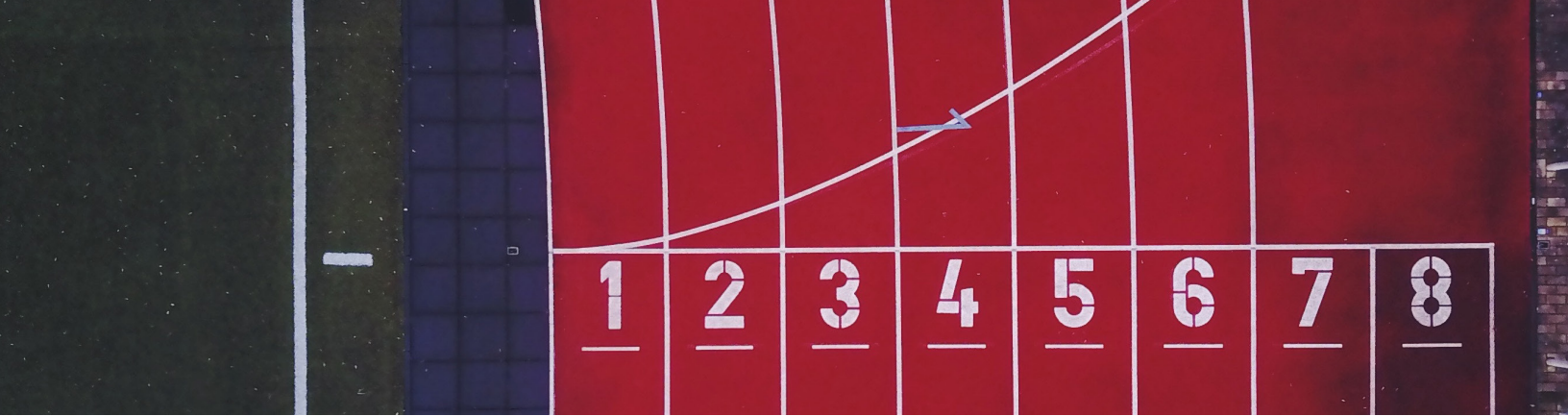

BENCHMARKING YOUR FINANCIAL MARKETING



Are there investment branding and marketing benchmarks?

Certainly!

Just like asset managers benchmark against an index, financial services marketers have benchmarks for their activities. Without a benchmark, how does an investment service provider know that its' marketing is providing sufficient return on investment?

The trick is figuring out what your appropriate investment marketing benchmarks should be and devising a strategy to meet or exceed that benchmark through effective marketing.

What is an investment branding benchmark?

Asset and investment managers are familiar with benchmarks when it comes to portfolio management, as they are constantly measured against them. This includes countless metrics, ratios and analytics to show the value they provide against both peers and indices.

In investment marketing, there is no single standard. Companies and marketing agencies are left to their own devices when determining an appropriate "branding benchmark." In some cases, a benchmark may be more qualitative, such as aspirational leaders in the industry that are setting the bar from a marketing perspective. In other cases, benchmarks may be based on performance metrics related to leads, traffic, engagement via

social media or even tied more directly to AUM. As a result, in financial services and branding, there is not one standard approach, and developing a thoughtful approach that combines both qualitative and quantitative factors upfront is a prudent strategy.

A strategy that can help define some of the qualitative side of the equation is determining your aspirational peers. This means identifying a small set of companies that share similar values, goals or elements that you aspire to convey in your firm's brand. This list can stretch across multiple industries such as hotels, luxury goods, technology firms and restaurants. These aspirational firms that you aspire to can be developed into a qualitative benchmark. That is why it is important to ask what aspects of each firm stand out. Is it their brand? The way they present themselves? Or is it their confidence, or simplicity that stand out? On the quantitative side, creating a baseline is more straightforward, but does that mean you need to deploy some analytical resources to gather and analyze the data? The good thing is that there are plenty of dashboarding systems that can help you organize and package the information.

Building Your Investment Branding Benchmark

Below we have outlined a few ways to test and analyze your brand using both qualitative and quantitative methods for benchmarking investment marketing and branding efforts. Not all of these strategies will work for everyone, but they will give you a start on finding which components will go into your firm's branding benchmark, which fit your brand and give you a better read on where your brand currently resides. This is especially important if you are considering a rebrand or a major marketing initiative, as this analysis can give you a good baseline to compare against down the road.

QUALITATIVE STRATEGIES

Aspirational Brands

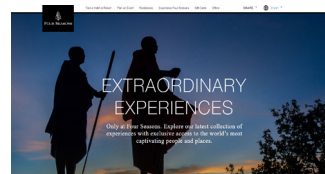
Once you have a concrete list, start to narrow down to the top five or six firms that you most relate to, whether they are rivals or outside the financial industry. The next step is to analyze how those firms were successful in achieving that element of their brands. In essence, what did those firms do to achieve that elevated brand perception and status? Look for best practices to help inform both opportunities and gaps in your branding approach.



Levi's: Strong heritage brand that is capable of evolving but is known for quality and durability



BMW: Reliable, high-quality product with just a bit of flash and recognized customer service



Four Seasons: Premium service that caters to the customer, they know exactly what the customer wants and expects

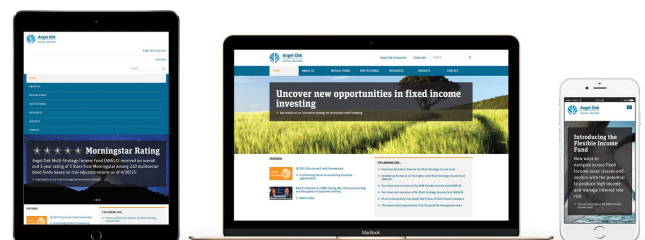
If most value propositions are the same, or key characteristics distribution is centered around five to seven words, then you are in a good place.

Internal Surveys

Surveys are a great place to start gauging how your employees view and communicate your brand. Set up questions that ask each individual to write down what they think the firm's value proposition is and three to five key characteristics that represent the brand. Then compare how much variance there is in the responses. If most value propositions are the same, or centered around five to seven key words, then you are in a good place.

Consistency Check

Consistency is key for brands, so another method used for analyzing a brand is by taking a holistic view of a firm's outward-facing marketing. Compile the key marketing documents, advertisements and look at the website to see how consistent the voice, messaging, tone and design aesthetics are.



External Audits

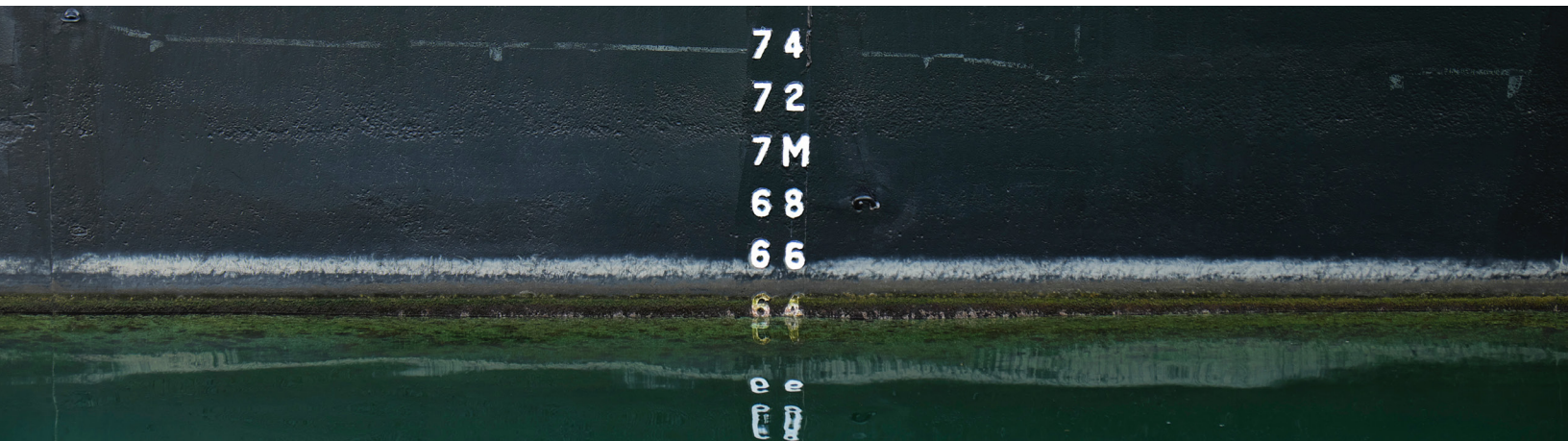
External audits of your brand can be powerful tools to identify perceived brand characteristics. By interviewing some of your clients and key referral sources, or doing more advanced strategies like social listening, you can develop a better perspective of how external parties view your brand. Comparing those results to your aspirational brands can reveal if a branding exercise can help to better align the market's perception of your brand. Another question for external audiences is the awareness of your service/product offerings. If clients don't know that you also have ETFs or do M&A advisory, you could miss potential cross-selling opportunities.

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Competitive Analysis

Lastly, on the qualitative side we recommend looking at your competitive set. The financial services industry is an incredibly crowded space, so it is important that your brand and messaging stands out from your competitors. Take a look at a mix of your competitors and see how your messaging and visual identity stands out. Are they echoing the same value proposition as you? That's probably a sign that you may need some messaging analysis or an update. Is their website far superior to yours? Any competitive edge you can leverage will increase your business develop success.



QUANTITATIVE STRATEGIES

Scoring Your Marketing Funnel

Create a one-page look at where prospects are introduced to your brand and how they track through the marketing funnel. What pieces of material do they receive? How often do you email? Is it automated? Here you can identify the tracks and gaps of your marketing program and how it supports sales and lead generation. Give each brand exposure a tracking and ranking, and tally that up for your Marketing Funnel Ranking.

Lead Generation Track 1



Analytical scoring: no preferences/interests on form, no marketing automation, no lead scoring, weak integration with sales: **4 out of 10**

<p>18 online advertisements created</p>	<p>\$450 million+ in new AUM</p>	
<p>11.1k sessions from display advertising</p>	<p>5K sessions from paid search</p>	<p>5.7K sessions from organic search</p>
<p>2.5K blog impressions</p>		<p>6MM+ AdWords impressions</p>

Website Traffic & SEO

Analyzing the percentage shifts in site traffic and search engine rankings can also be powerful tools in understanding how often your brand is being searched and seen and what is driving that traffic. The goal is to provide that 'value-add' that they cannot find somewhere else. Understanding why your traffic has increased, whether from a press release or keynote speech at a recent conference, is important in identifying why people are seeking out your website. Keyword research can be done with tools like Google Keyword Planner, Google Search Console, Google Trends, or BuzzSumo—to name a few. Keyword ranking is another metric that can be tracked over time—if you establish both brand and name recognition keyword groups, you can then track average rankings over time to see how your brand and website are tracking.

Email Marketing

Fortunately, most email platforms help you streamline the data and reporting for emails. Open-to-click ratio is a good place to start, with methods like A/B testing of subject lines or amount of content as ways to begin identifying what grabs your audiences' attention. Click-through rates can help determine brand engagement and how much interest your marketing is generating. A good baseline for open rates in financial services is 20% and a click-through rate for many of our investment clients is 3%. Enabling tracking through your email campaigns can also help provide more insight on web traffic and help score leads.

 **5,655**
messages sent

 **5,478**
delivered

 **18.8%**
open rate

 **3.61%**
click rate

 **+2.2%**
increase in
delivered messages

 **+5.8%**
increase in
open rate

 **96.1%**
delivery rate

Spent	Impressions	Clicks
\$727.74	18,362	24
Average CTR	Average CPM	Average CPC
-1.58%	\$10.66	\$1.96

Advertising Metrics

A dashboard or database of key metrics such as click-through rate (CTR), return on investment (ROI) and spend versus sales or assets over time can be straightforward metrics to score your brand and marketing tactics. Not all financial marketers want or need to engage in digital advertising, but there can definitely be value in the exercise. A baseline metric is ad spend versus profit generated, which can set expectations for future campaigns. Ads can create additional value as well, such as thought leadership and brand awareness. Most digital advertising products, such as Google Adwords, PPC, social platforms and online publications, will be able to provide metrics on click-through rates for your company type.

Ads will create additional value as well, such as thought leadership and brand awareness.

Social Networking

Tracking followers and engagement can be a great investment branding benchmarking tool. We typically recommend focusing on Twitter and LinkedIn. Follower count and its corresponding growth over time is a key metric to include when building your branding benchmark. Engagement is also a good metric to look at and aim for. If people are sharing your insights and adding their comments, it shows they are more than just a passive audience. The posts that draw the most engagement can help identify which topics and presentation methods are most worthwhile for you to focus on.

Once you have a good mix of qualitative and quantitative data, building a weighted average model for your investment branding benchmark will help set your firm up to measure the success of upcoming branding and marketing initiatives.

How MBC Strategic Can Help

We understand how complex the world of financial services, marketing and branding is—as that is our singular focus. We help investment companies and managers to build out an authentic story and highlight their unique value proposition in a way that differentiates themselves from the sea of same in the industry.

With an investment branding history that dates back over 20 years, we have the tools, resources and talent that will get you started on setting up and establishing your own branding benchmarks. We can bring the necessary research, technology and strategies that will help make this a streamlined process. We can help give you a baseline to measure your marketing efforts and more solidly demonstrate the value that good marketing can generate.

Investors—whether retail or institutional—need a sense of trust and confidence with your firm and understand the value of your investment offerings. The firms that stand out are those that have precise benchmarks in place to measure those needs against the industry and make educated and thoughtful adjustments to improve their marketing performance over time.

Setting benchmarks for your investment branding and marketing efforts is important. If you're interested in how to set, measure and outperform those benchmarks, reach out to us on our website, www.mbcstrategic.com.