*Presentation:*Rethinking Advisor Marketing To Generate More Scalable Growth

*Presenter:*

Michael E. Kitces, MSFS, MTAX, CFP®, CLU, ChFC, RHU, REBC, CASL is the Chief Financial Planning Nerd at Kitces.com, dedicated to advancing knowledge in financial planning and helping to make financial advisors better and more successful.

In addition, he is the Head of Planning Strategy at Focus Wealth Partners, the co-founder of the XY Planning Network, AdvicePay, New Planner Recruiting, fpPathfinder, and FA BeanCounters, the former Practitioner Editor of the Journal of Financial Planning, the host of the Financial Advisor Success podcast, and the publisher of the popular financial planning industry blog Nerd’s Eye View.

In 2010, Michael was recognized with one of the FPA’s “Heart of Financial Planning” awards for his dedication and work in advancing the profession.

*Session Description:*

For decades, the most common way that established financial advisors grow is via referrals from their existing clients. And as a result, the average financial advisory firm spends just 2% of its revenue on marketing. Yet in practice, it’s not clear whether growing with referrals is really a *best* practice, or simply the only source of growth that’s left when advisory firms spend on little else to market their services! In this session, we delve into the latest Kitces Research on what financial advisors are actually *doing* to successfully market themselves, the typical cost to acquire new clients and how it varies by marketing channel, why some marketing strategies are significantly more scalable than others, and the best approach to determine the right budget for marketing expenses for your advisory firm!