

# Digital Distribution™

## Module 2 – An Overview of Digital Distribution

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### Buyer behavior has changed

In Module 1, we discussed the headwinds we're facing as asset managers. The old approaches to sales and marketing are becoming less effective every single day. Dialing for advisor meetings is less productive and becoming a thing of the past.

The world has fundamentally changed, on average we spend:

- 7 hours a day online
- 2,5 hours of that is spent on social media
- 52% of the time we are connected through a mobile device

So today, relationships begin on the other side of a Google search, a website visit or social media post. Your future clients are 71 percent through the buying process before they ever talk to someone from your firm. Understanding that buying behavior has changed is critical and knowing that we need to change too is equally as important.

### Digital Distribution is the model for that change

The model is systematic and scalable, and most importantly, it aligns with how advisors and investors make buying decisions in the digital era. It consists of 3 pillars:

- Process
- Technology
- People

**Together, the 3 pillars help you raise capital more effectively, more efficiently, and more profitably.**

First, the process. It's called inbound. It's a sales and marketing strategy that is aligned with how people make decisions today. Second, the technology, which we call a "Digital Wholesaling Platform, enables you to exponentially increase your productivity and reach the right people at the right time with the right message. Finally, with a new process, and new technology, you will need the right people who can help execute and implement digital distribution. Let's take a look at each of these a little bit closer.

## The Process

Simply stated [at its core], inbound is the roadmap for how to grow a business in a digital world. Inbound provides a step-by-step guide for the strategies and tactics you need to align with how buyers make decisions today:

- How do you gain the attention of a digital-first client?
- How do you earn their trust?
- How do you motivate them to buy from you?
- Inbound is the roadmap for how to do that.

## The Technology

There are 5 key pieces of technology needed to succeed at digital distribution. Each element of the "Digital Wholesaling Platform" works together to guide your potential client through their journey to become an investor and guides your team to facilitate and optimize the process.

The first 2 are your **CRM and Data systems** which go hand in hand. The CRM is your one source of truth and contains all the data on all of your clients and potential investors.

Next, is your **website**, which must be engineered for conversions and sales. A successful website is more than an online brochure. A successful website has a conversation with your prospects. It becomes your number 1 salesperson working for you 24 hours a day, 7 days a week.

Next, there is **Marketing Automation**, which automates the process of educating and connecting with new contacts.

Finally, there is **Sales Enablement technology**, which provides the tools for your sales team to be disciplined and effective. Let's move on to the third and final pillar of digital distribution: people.

## The People

We need to make sure we have the right people on the team to succeed at digital distribution. We need to make sure they are all aligned with the sole purpose of delivering revenue and AUM to the organization. The current model doesn't work since advisors are less likely to pick up the phone or meet, especially during a pandemic.

Today, in addition to internals and externals, you need digital experts to drive business development, you need:

- Search Engine Marketers
- Marketing Operations Specialists
- Sales Enablement Specialists
- Social Media Experts
- Online Advertising Experts
- Data Analysts

And your sales team will need to be trained to track and analyze the data and signals from prospects, created by your digital specialists, and translate that into sales opportunities.

So as a reminder, your future clients behave differently today. They are spending a lot of time online, and much of the decision-making process is done before they ever talk to a salesperson. So in order to grow your AUM more effectively in this new digital world, it requires a different model.

That model is called digital distribution and it requires the right process, the right technology, and the right people.