

How Retirement Plan Providers Can Write Great Content

By Ary Rosenbaum, Esq.

When I started at a law firm a few years back, my idea was to start a National practice that was devoted to ERISA and single employer retirement plans. The idea was that utilizing the law firm's existing clientele to cross sell my services would be a great way to jump start it and develop relationships with other plan providers. Thanks to law firm partners who didn't want to help, I decided that developing content in the form of articles and social media that a plan provider could use to maintain and develop their business would do the trick. The law firm had other ideas and so did I, so we thankfully parted ways. With the freedom of my own practice, I was able to develop content that helped retirement plan providers around the country produce results that helped me in the long run in developing a National ERISA practice that continues to grow. Retirement plan providers have had issues in developing content, so the purpose of this article is some tips on how retirement plan providers improve their marketing content, so it can help develop results.

Most retirement plan provider marketing "sucks"

People tell me all the time how much they hate attorneys and it doesn't bother because I'm not that kind of attorney. So when I say that most retirement plan provider marketing sucks, I don't understand why people get offended because there are quite a few retirement plan providers are doing a pretty good job. Fact is that most professional services marketing "sucks" too and after reading this article, you'll

know why it doesn't have to be that way.

The purpose of content is drawing a dime

Part of my charm or lack thereof is that I'm about getting to the point and the point of marketing is to draw business. Whether the content helps build your reputation (as mine has and will continue to do), the underlying reason to produce is to draw business, which means it has draw a dime or with the intent of drawing that dime (making money). So when my articles were bogged down at my law firm's mar-

for the specific articles/content. The audience depends on your practice. I was always lucky that I knew that the closest way to my ideal retirement plan sponsor clients were financial advisors. My audience was financial advisors who would eventually invite me to meet their clients because my content helped these financial advisors recruit and maintain their client base. It was articles geared towards helping plan sponsors take better care of their retirement plans as well as letting financial advisors know some good tips to help them expand their business. So in

developing a content developing plan, you have to identify your audience, i.e., the people that can become clients or get you clients. If you are a third party administrator or financial advisor, that might be plan sponsors, accountants, or other professionals. Find out who brings you business and develop content that will interest them.

Target the audience

The way you should write is based on the audience you are trying to target.

ketting department because the law firm administrator had his articles edited and published, I was mad because his articles weren't going to draw a dime because his practice as a law firm administrator had nothing to do with the law firm's business of providing legal services. So the point is that articles about your philanthropic endeavors looks nice for a small article in your newsletter, it isn't going to bring you business.

Who is the audience?

As a retirement plan provider, you need to determine who will be your audience

Clearly, my humor writing works for most of my audience, but if my audience were other lawyers, my references to Caddyshack and The Shawshank Redemption probably would get lost. You will get the positive interaction when content fits the audience. So figure out who the audience is for the content you're writing and make sure the article fits the target. Clearly articles drafted for plan sponsors are certainly going to be using more basic retirement plan terms than if you are writing an article geared towards other retirement plan professionals.



Don't write over their heads

If the point of content is to getting a positive interaction with your audience, one of the worst things you can do is write over the heads, meaning that you are writing in a way that your audience won't understand. I have seen this most often with other attorneys, who feel that their content is less about having an interaction with their audience and more about making themselves look so damn' smart. I don't

have such issues. If you write articles that are above the comprehension level of your targeted audience, your message is going to be ignored or get lost. The only reason I think I have been successful in producing content is that I always make sure that what I write is easy to be understood by the targeted audience. Potential clients interested in hiring you trust that you know the technical aspect of your retirement plan services, so being overtly technical in your writings isn't

going to really spark interest. I had a boss who used to have to listen to his actuary who would not only stammer in his speech, but give a highly technical explanation that no one understood and my boss said loudly that he only wanted to hear the bottom line. Since he would just drain on and on; we avoided taking this actuary out on sales meetings because his talk would never be understood or comprehended by potential clients.

Less is More and More Won't be Read

Any content you write should be short and sweet. Effective content isn't a serious Russian novel. Today, it seems everyone has less time to do anything and they have less time to read. If your intended audience sees your content and they think it's rather too voluminous to read, they are going to take a pass. You're writing content that is going to inspire interaction and business, so try not turning your content into a Russian novel. Back before the Department of Labor rained on our parade, multiple employer plans (MEPs) were all the rage. I know, I started one. I reviewed a brochure from one of the competing

MEPs and it was 22 pages long, plan sponsors interested in joining this MEP were bound to be lost on page 2. When it comes to writing content, less is more and more isn't going to be read.

Content isn't advertising

An article or blog piece you write is content, information targeted to a specific audience. To be effective, it can't be advertising because the audience will treat it



the way people treat those Nigerian scam emails, they will tune it out. Writing good content is like the icebreaker at a singles scene, it is a way to start a conversation with the audience you are trying to target. It is a cost effective way to build a reputation that will grow your business and raise your profile to the level you never thought possible and if your content is all about shilling your services, it really isn't going to be that effective because readers of your materials will tune out your sales pitch as well as yourself.;

Blog Too

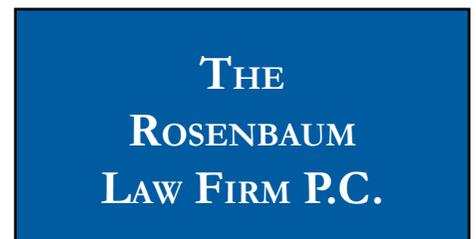
Aside from just writing articles, the other major outlet there is blogging. Blogging requires at least 2 posts a week and it should be shorter pieces of content than one of your articles or newsletters. I compare blogging and writing articles to how my favorite band Aerosmith records music. Compare articles to songs and compare blogging to riffs that can eventually develop into songs. Many of my JD-Supra articles were developed first as blog pieces. Then distribute your blog posts through LinkedIn by positing it on profiles

and relevant groups, as well as Facebook, and Twitter. Blogs can also be recycled as part of an e-mail blast. Great content is evergreen content; it can be constantly reused in different formats in reaching out to your audience.

Interaction with old media

Getting your name in the newspaper is great, but it won't develop clients for you. When I hired my own p.r. advisor, I was told that my dream in appearing in the Wall Street Journal would take time after I appeared in other publications. After firing the p.r. advisor, I did appear in The Wall Street Journal two months later, because I posted an opinion of mine regarding the use of exchange traded funds in 401(k) plans on Twitter. Getting in the Journal was great, but I never had a client call me because of it. Appearing in what I call old media (print and television) helps you build credibility, but social media fleshes out that credibility. My late

father in law once said: "If your mouth is shut, people will think you're stupid. If you open your mouth, then they know you're stupid." On the flipside, appearing in old media, people will think you're smart. Reading your well-written social media, then they know you're smart.



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