



Social Sales for ISOs

How to use social media to win business.

July 2016

Follow Pearl Capital



Facebook.com/PearlCapitalBusinessFundingLLC



LinkedIn.com/Company/PearlCapitalBusinessFundingLLC



Twitter.com/Pearl_Capital



Instagram.com/PearlCapitalNYC

Social media accounts for Pearl Capital are managed by Grant Pastor



Mike Langford

CEO, finserveMarketing

Mike is a 22 year veteran of the financial services industry and a pioneer in the use of digital marketing for financial professionals in their practices.

<http://www.finservmarketing.com/>

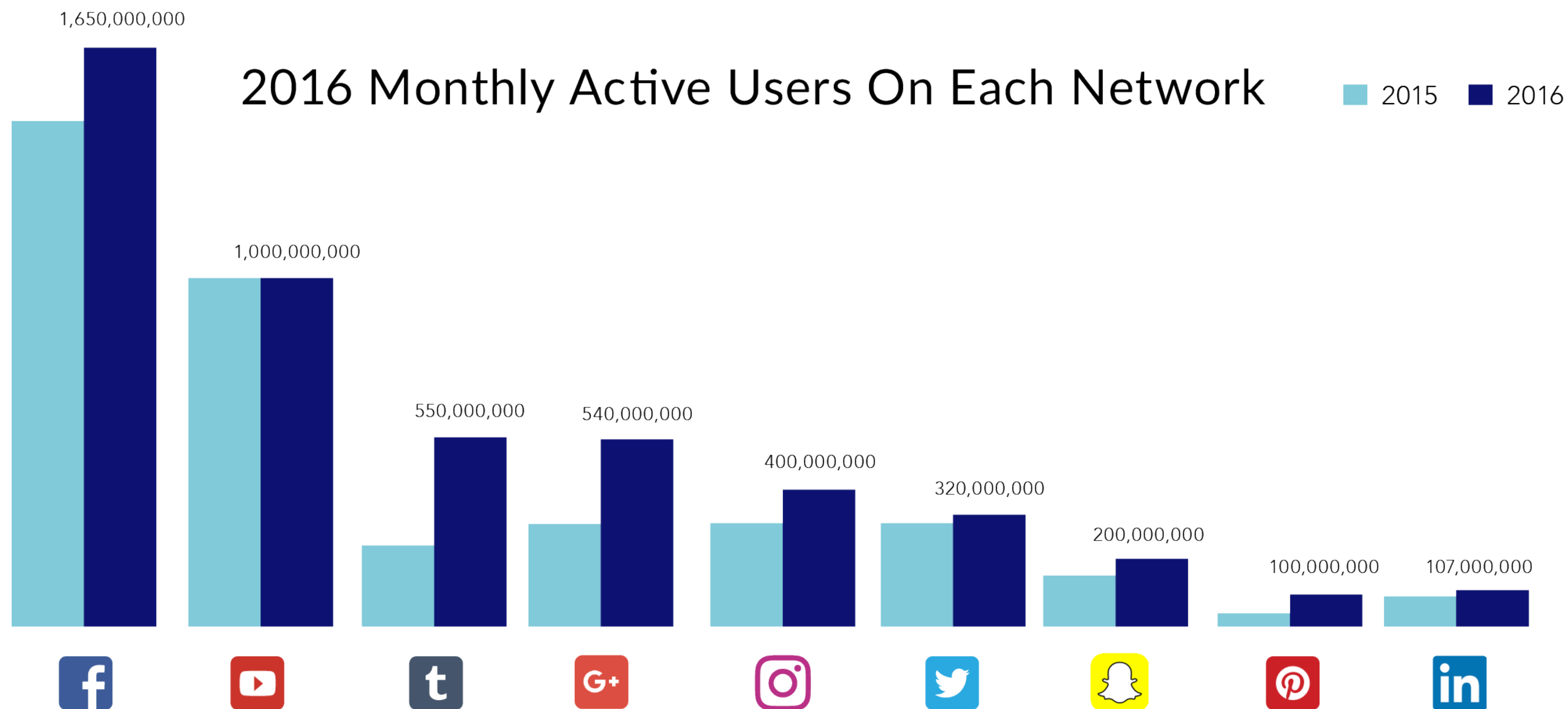


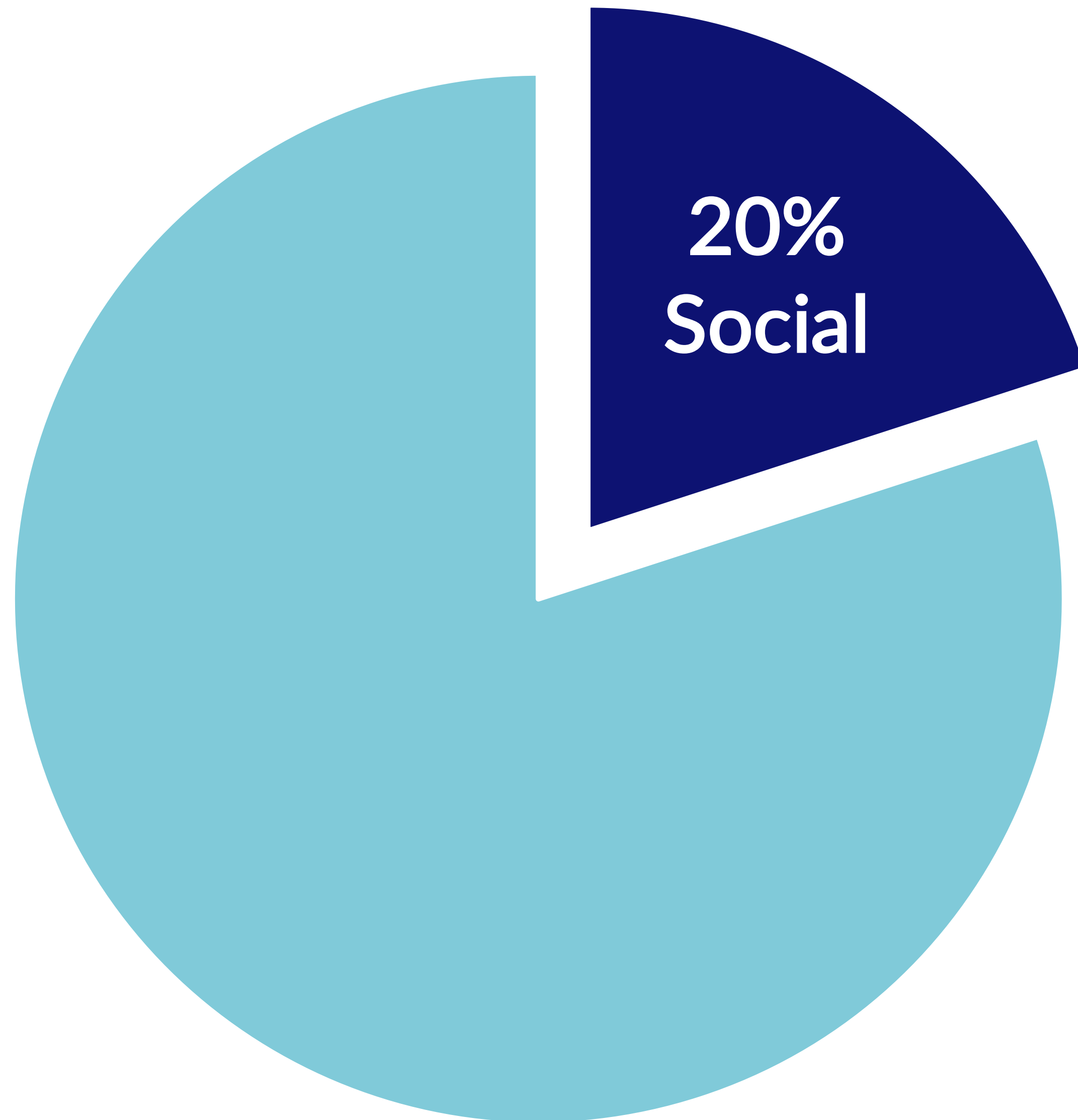
[Twitter.com/MikeLangford](https://twitter.com/MikeLangford)

The Opportunity



Why is Social Media Important for ISOs?



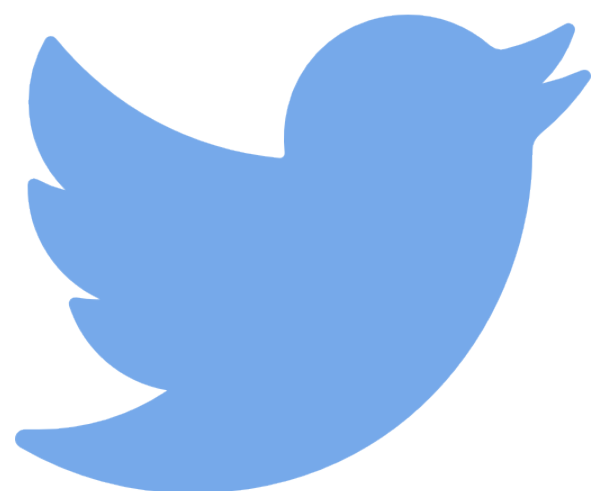


*“Social Networking leads all categories in engagement, accounting for **1 out of 5 minutes spent online.**”*

The strength of this category, along with Email and IM, highlights that one of digital’s primary functions is for communication –now more so than ever with the rise of mobile.”

~ comScore: 2016 U.S. Cross-Platform Future in Focus

Small Business Use of Social



Inc. 500₁

93%

82%

79%

Small Businesses₂
(<100 Employees)

71%

93%

79%

Most Important Network

B2B

40%

37%

15%

B2C

7%

66%

11%

1. Source: [2016 Small Business Social Media Use: 5 Trends](#)
2. Source: Social Media Examiner's seventh annual [Social Media Marketing Industry Report](#)

Millionaires

- 40% are willing to video chat with their financial professional rather than meet in person.
- 20% prefer email vs telephone.
- *Half of “mass affluent” are willing to read blog posts made by financial professionals on Facebook.*

Ultra High Net Worth

- 60% watch videos of financial commentators on the Internet.
- 50% use Facebook. 21% visit 2 to 5 times per day.
- 42% use LinkedIn.
- 11% use Twitter. But...48% are lurkers.
- *24% look at how much a financial firm shares on social before making a decision.*

The Urgency



Why Is Now The Right Time To Adopt a Social Sales Process?

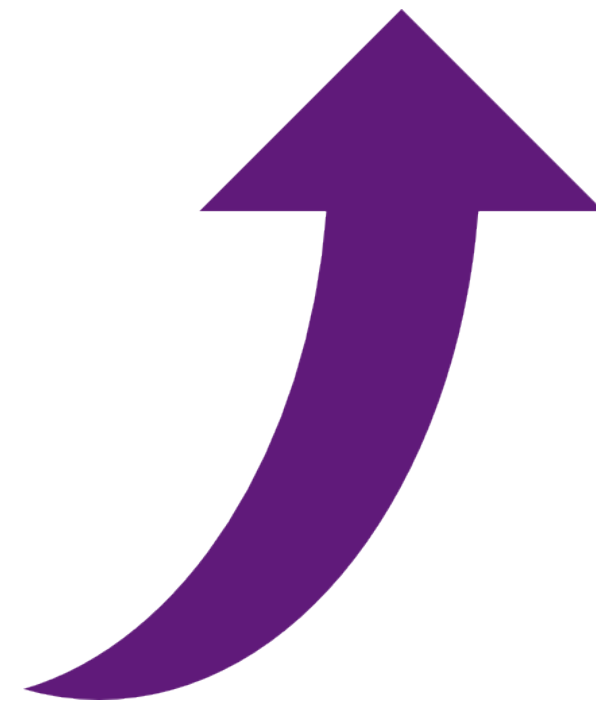
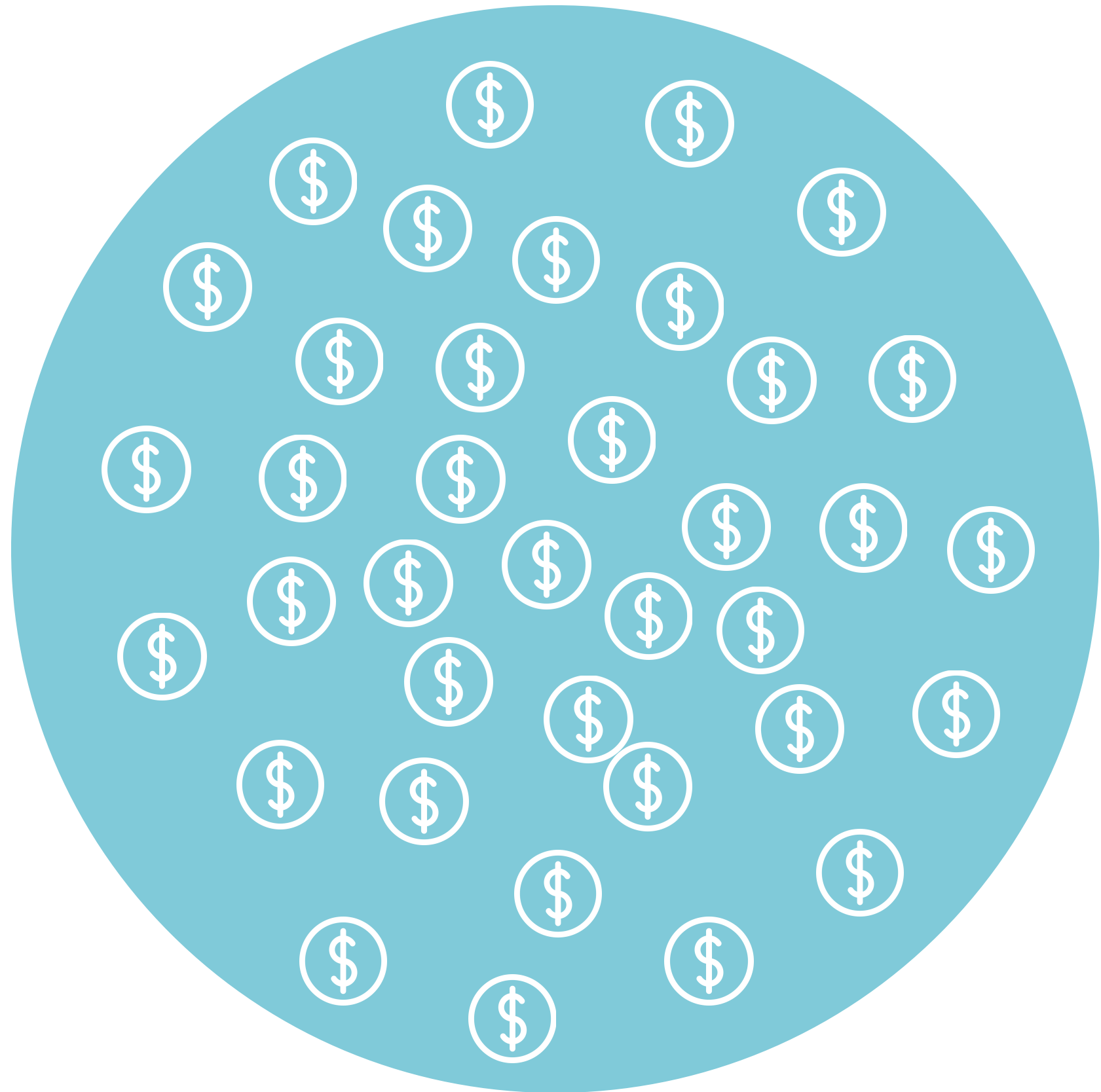
An Update to Our AdWords Policy on Lending Products

“We will no longer allow ads for loans where repayment is due within 60 days of the date of issue. In the U.S., we are also banning ads for loans with an APR of 36% or higher.”

May 11, 2016

Source: <https://publicpolicy.googleblog.com/2016/05/an-update-to-our-adwords-policy-on.html>

Constraints Drive Up Costs

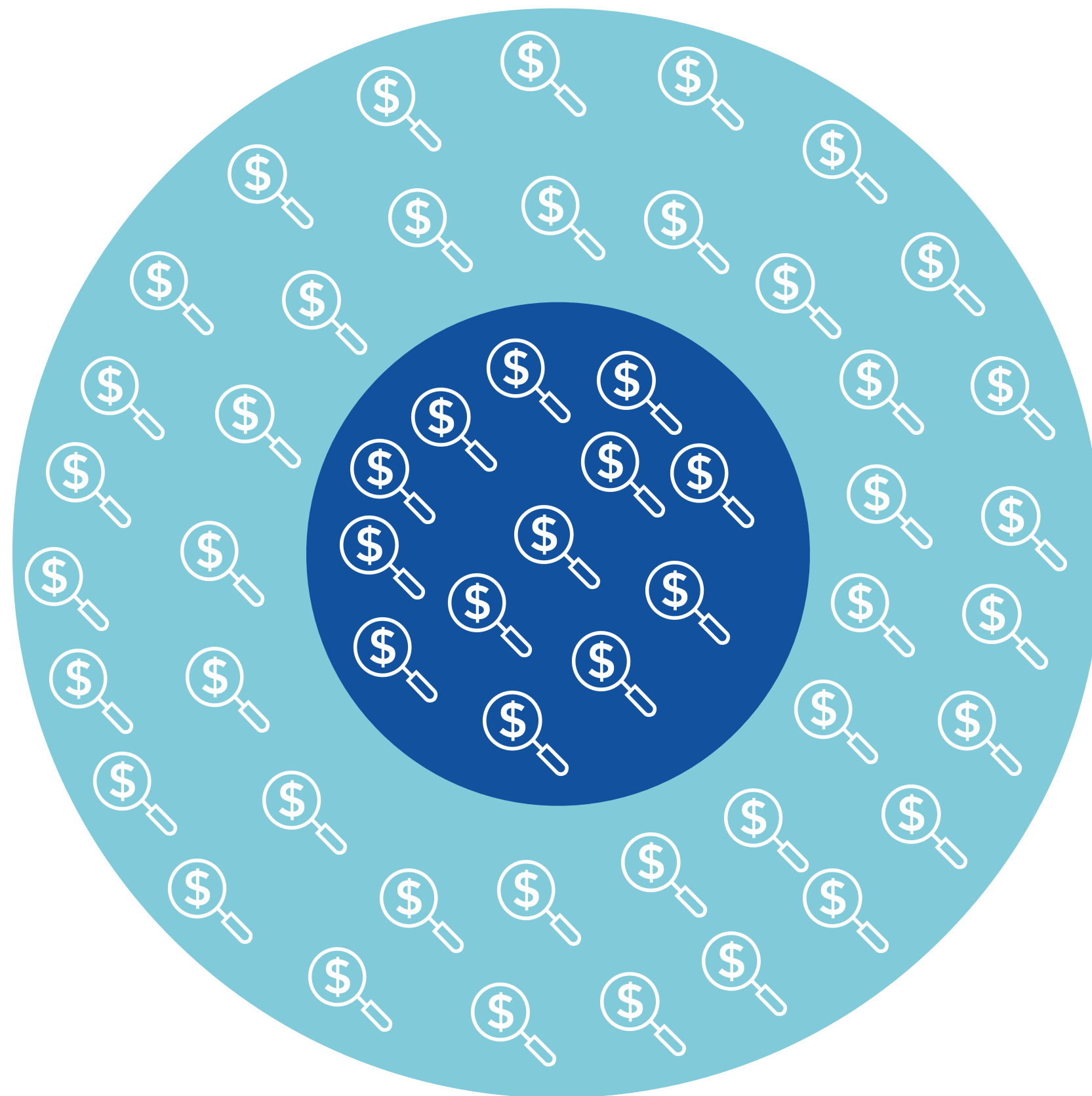


The Pipe Got Smaller

Advertising space is limited. When supply is further constrained by restricting keywords and ad content the price for ads will rise.



Constraints Drive Effectiveness Down



A Smaller Pipe Narrows the Field of View

Business owners searching for a solution that your loan offerings might provide are less likely to see your ad.

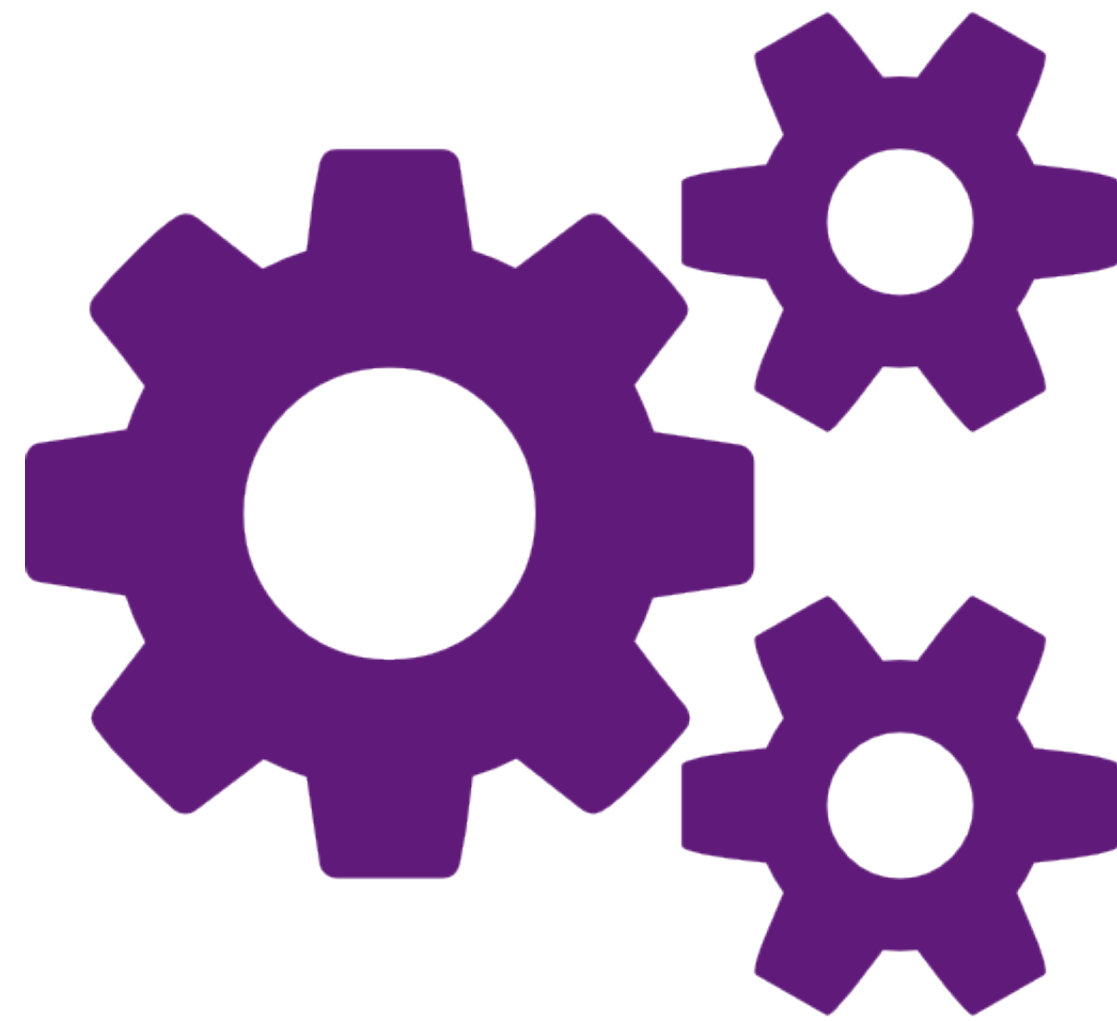
Ads have always been hit-or-miss. Now they are likely to be more miss than hit.



The ISO Sales Process is a Grind



Spend big for ads on
deBanked, Google, etc..



Countless Cold Calls

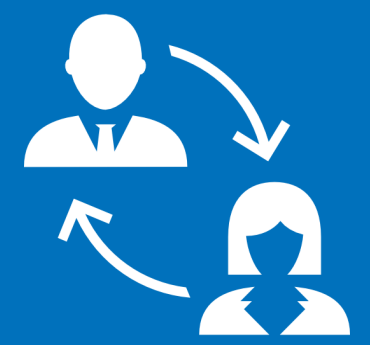
Roaming the mall, endless
chamber of commerce and
BNI meetings.

Result: Too few loans at too high of a price for acquisition.

Social Sales



Improve Your Existing Sales Process With Social Media



Relationships = Sales + Referrals

“People do business with those they know, like, and trust.”

~ No one really knows who first said this

“True...but that’s not enough. People also need to be familiar with you and feel confident in your ability to deliver.”

~ Mike Langford



Small Investment of Time

What can you accomplish with 6 hours per week?

- *“By spending as little as 6 hours per week, 66%+ of marketers see lead generation benefits with social media.”*
- *“More than half of those investing as little as 6 hours per week in social media were able to build new partnerships.”*
- *“Marketers selling to other businesses (B2B) were more likely to achieve this benefit (60%) than those selling to consumers (53%).”*



Know Your Customer

Social media is one of the greatest business intelligence tools of all time.

It's more than another channel to blast with ads.

You can discover an endless supply of leads via tools like LinkedIn, Twitter, Facebook, Reddit, MeetUp, and others.

Be the first to know when a business is hiring, experiencing employee turnover, opening a new location, or other key business event that may lead to a need for your loan offerings.

A Simple Process



5 Steps to Social Sales Success



Build Your Network

Connect with your existing clients, prospects, and referral partners via LinkedIn, Facebook, Twitter, and other social networks.

Ask people what social networks they prefer.

Start with your existing contact management system (such as Outlook) as a source for emails.

Categorize your connections with the list tools on Facebook and Twitter. Lists should include:

- Clients
- Prospects
- Referral Partners
- New & Information Sources
- Industry Influencers

Friend, Follow, and Like individuals as well as their business accounts.

Pay Attention to Your Network

Turn cold calls into warm calls to friends.

People share what is important to them via social networks.

Listen for major life and business events that may indicate a need for your services.

Listen for opportunities to stay connected and get to know your network more intimately.

Listen for opportunities to solve problems via your referral network and beyond.

Listen for opportunities to amplify what others share.



③ Respond & Amplify



Engage When Appropriate

Comment on items that peak your interest.

Respond to requests for help.

Amplify/forward along the content shared by your clients, prospects and referral partners.

Let people in your network know that you care and you are interested in them personally and that you are actively supportive of their business.

Bonus Effect: Game the social network algorithms to increase your visibility while staying top-of-mind with your target market.

What's Meaningful To You?

Share news stories that you find interesting.

Share content that your clients, prospects and referral partners may find useful.

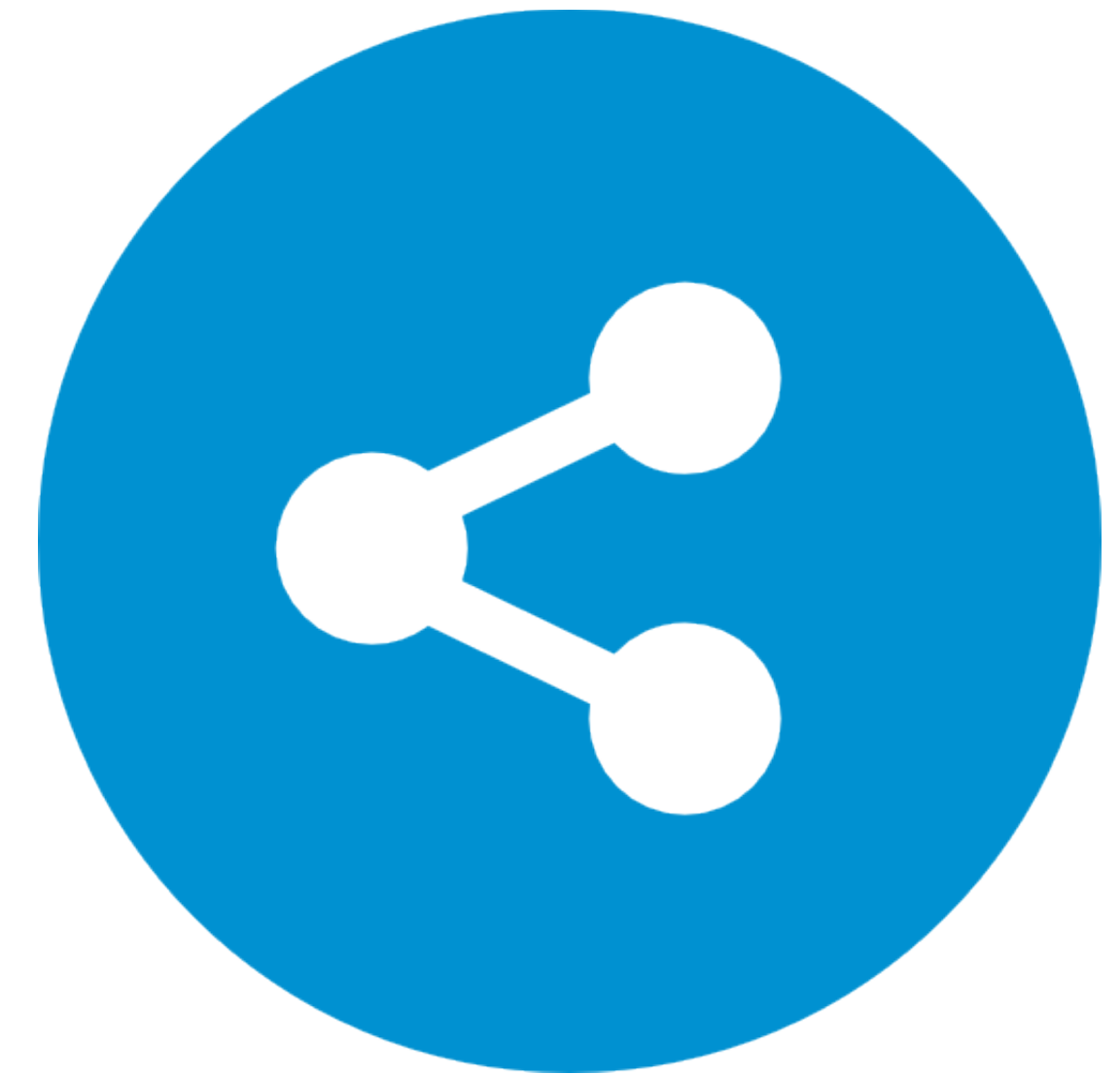
What are you up to today?

What did you do yesterday?

What are you excited about?

Use paid campaigns to promote quality content.

Goal: Stay familiar with and demonstrate subject matter expertise to your network.





Attract & Seek Out New Connections

A healthy network is constantly growing. Each new connection adds value to your entire network.

Use social media search tools to find new contacts to follow.

Use paid campaigns to strategically attract high-value followers to your branded accounts.

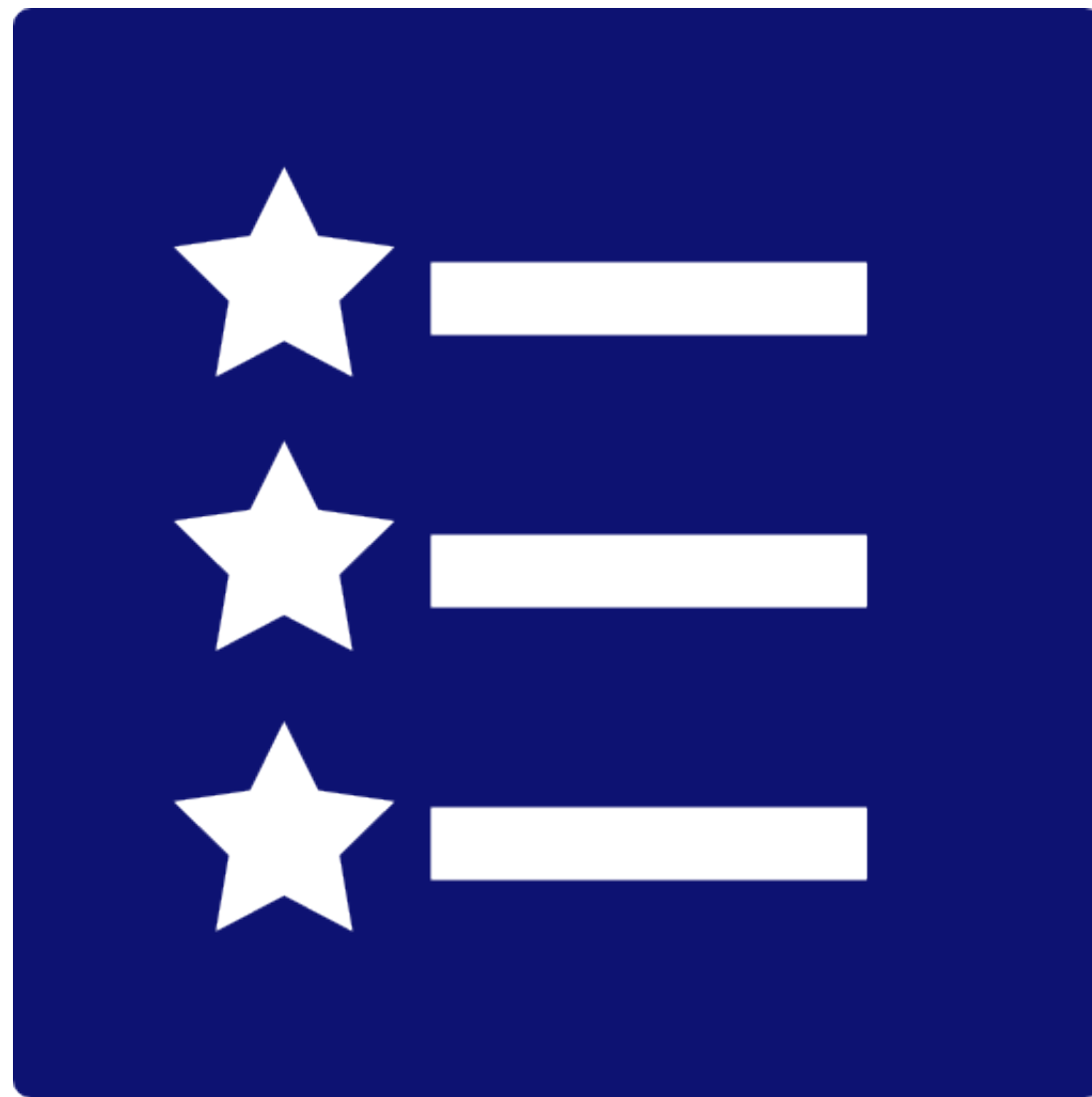
Use simple techniques such as:

- Add links to your social media profiles to your email signature and your website.
- Add your social media profiles to your business cards and print assets.

For The Next Month



Your 30-Day Challenge



1. Add Connections
2. Check Social Posts Made by Clients, Prospects, and Referral Partners
3. Like, Retweet, Comment/Reply to 5 Posts
4. Post a Picture or Video
5. Share an Interesting News Story

PRO TIP: Download the Flipboard & Nuzzel apps for your phone.





Thank You

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