



HOW TO ATTRACT YOUNG CLIENTS



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We are a young firm so we have found it quite easy to bring in young clients. We have a broad age range of clients, but many are young professionals. It also helps that we work with young accountants and solicitors firms for professional connections.

Relate to young clients

Relative to the profession we are really young: I am 36 and the other advisers are just over 40. We are very adept at using social media. You can relate to clients a lot easier when you are a similar age and experiencing the same things in life; not just in the financial world but if they have young children or are juggling work and family life, for example.

Generally, our clients come through referrals, but we do write quirky and easy-to-understand blogs, and the website has a fresh look to it. This is different from most financial adviser websites, which are quite generic and do not stand out.

The blogs engage younger people and create enquiries, which can lead to new clients. As for referrals, they can look at the website, which reflects who we are as advisers and how we work.

Engage through social media

To attract younger clients, firms need to freshen themselves up. People react more to good social media these days. Clients are not interested in the sales approach any more. They do not like the big ties and stripy suits. Those days are gone.

The only problem with having younger advisers, at least when I started out six years ago, was that it seemed odd advising clients who were twice my age, but that was more of an issue for me than for them.

3 TOP TIPS

• PAUL HOLIDAY

Ditch big ties and stripy suits and start blogging.

• LEE FISHER

Engage clients online with topics relevant to young people.

• NICOLA DOWNS

Treat clients' children as clients in their own right.



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With an ageing client bank it is important to attract new blood. When older clients hold the bulk of the wealth, it is important to meet the children in a family. One day, whether through will planning or trusts, parents want to ensure the wealth will eventually pass to the children. We therefore try to make contact with them early on.

It may sound mercenary but we are a relatively young firm, so the client bank needs to be sustained for as long as our careers last.

Vary the client base

We have tried to have variety in the client base from the beginning. We have found that, because we deal with all areas of finances, including

mortgages and life insurance, this tends to attract a younger clientele anyway.

We have seen a massive change in where enquiries come from. Previously, a lot came through print media. However, although the majority are still referrals, an increasing number come via our website.

Know your market

We spend a lot of time updating our website, social media accounts and blogs. Over the past couple of years we have seen that when we use the online space to write about first-time buyers, stamp duty changes and things like that, it brings in more enquiries from prospective young clients, because mortgage issues are relevant to them.

In terms of the importance of the website, you could say the same about older clients. They use the website as a shop window.



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Our younger clients have either come through recommendations from other clients or they are the children of our older clients. It forms part of our organic growth.

The children of older clients usually want an ISA or want to deal with basic financial matters. They are also clients in their own right if they are over 18.

Treat young clients like adults

Some younger clients have told us other advisers were not able or willing to help because the amount they were investing was too small. But they are the children of clients, so of course we help them.

Usually the children do not want their parents in the room in a

meeting and I agree with this. It is better for them to be on their own, as that way they can understand the financial issues for themselves and learn to stand on their own two feet.

Those who want help from us have usually gone online first and looked up what they should do. However, as much as our younger clients are IT literate, it is interesting that they really value face-to-face advice from a human being.

Be a financial guide

It can be overwhelming seeking advice and younger clients may need help picking investments, because there is so much choice.

They may not understand all the financial terminology, so they have exactly the same issue as their parents: understanding what options are available to them.

Once it is explained, they are relieved and want to know what their next steps should be.