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Practice Development Articles

Marketing New School

Get Leads Using LinkedIn to Market Your Practice

By: Brian Graham, MBA

Many advisors have gained jobs, clients, and deals from participating in social media web sites. LinkedIn <<http://www.linkedin.com>> is one of the easiest platforms to get started on and is the most businessfocused, with participants who are more educated, wealthier, and older than people on other social media. Here are some in-depth tips and tricks on how accountants can use and profit from LinkedIn.

The Basics - Your Profile

If you don't already have a profile on LinkedIn, you can add it for free. I do not suggest you re-load your resume, however select searchable key words to populate the summary part of your profile. Remember your prospects will search LinkedIn for key words to find your expertise so a good way to start is to ask your clients how they would search for you and list those terms in your summary. Write your two sentence introduction you would use for a networking introduction while highlighting your current value proposition in the introduction paragraph.

For best results, enter current and past jobs, nonprofit positions such as board of directors, officers, and committee chairs, and schools where you earned degrees.

Tip: Listing more positions will allow you to see who else in those firms are on LinkedIn so you can build your connections.

Throughout your page, and especially in places like Interests, Summary, and Experience descriptions, use keywords so your page will be searchengine friendly and more people will find you when they search.

LinkedIn allows you to see how many times people have viewed your profile and who has viewed your profile (the latter requires a paid account). These could be a source of potential leads.

Contacts

If you haven't already done so, begin building your contacts. Import your email lists and find people you know from companies, associations, schools, and groups you joined. You can also enter people's names via search. Study your best clients to see who is influential in their business and add those service providers like their accountant, attorney, banker, etc. Then find similar professionals that service your target industries and introduce your self. Invite them to network on LinkedIn and share some good technique with them you have learned in updating your profile. This will begin to expand your linked in network with quality contacts that will be mutually beneficial.

As you collect business cards at networking events, review their website for connection logic and look those individuals up that match some part of the background your best client have. Then send them an invitation to connect. It's more effective than a "nice to meet you" email and won't get caught in spam because it's from LinkedIn. Customize the invitation to remind the person where you met them.

Tip: Use search to locate prospects at companies you'd like to target for business. Find people via your connections and do research on their background by viewing their profiles.

Recommendations

Recommendations are the cornerstone of LinkedIn. Get all of your clients, former employers, and mentors to write a recommendation for you, and reciprocate for them when it's appropriate.

Tip: When hiring vendors or employees, you can review their LinkedIn recommendations to gain additional bits of information about them.

Groups - Don't Be a Loner

Although you may pride yourself on your independence, getting involved in group discussions is a very common way to get business. As of this writing, there were 23000 groups with a reference to Florida. Look for professional associations, industry groups, especially professional groups that your best clients are members of outside of LinkedIn, Rotary, Lions, and SMART groups that you can join. You can read and post discussions and network with peers.

"With only 20 minutes per day and the help of my six smart group peers I have found and wrote significant business with over ten new clients in the last 24 months" says Brian Graham, founder of the LinkedIn Group SMART (sales and marketing alliances using Relationship Technology) and managing partner of Quintic Capital, <http://Quintic-capital.com>. "One contact in particular, who found my profile through a LinkedIn group we both belong to, ultimately turned into a significant alliance for my investment banking business."

To find prospects, leverage your Peer network and share your best prospect attributes with them. Use industry data bases and public information to generate a top 100 target list. Armed with this and a good set of peers you can achieve better than 30x the results that you would normally get if you were cold calling.

Tip: Don't find the group you are looking for? Consider starting your own group.

Questions and Answers

Answering questions that have been posted in LinkedIn is a great way to get involved. In addition by answering questions you can increase your

visibility during the time that others search for contacts with key word search.

Browse the Questions and Answers section of LinkedIn for your area of expertise or enter "Private Equity" for example in the advanced search to pinpoint questions that you may be able to answer if you are a SME in that area.

Tip: When you answer questions, the search engines will give your LinkedIn profile a better ranking.

This is another top area where advisors have gained new clients.

Status

Update your status to keep your name in front of your connections.

Tip: This doesn't have to be empty bragging; small facts about you and your practice are entirely appropriate.

Examples include:

- * Posting the URL of your company newsletter,
- * Broadcasting speaking engagements, trade show dates, or conference plans
- * Listing job openings or new hires, and
- * Publicizing company or individual awards, new contracts, or other news that people can respond to or even participate in.

Events

LinkedIn has an events section you can search for conferences you might be interested in. I found the "< 6 degrees networking group" conference for Tampa Bay Business networking in the business services industry. You can list yourself as an attendee, speaker, or just interested. You can set up international or local events, such as your local monthly business community meeting.

Companies and Jobs

You can now add a profile for your company, a Beta feature as of this writing. In addition, there is an entire section on Jobs where you can post positions that are open in your firm or look for a job via search.

Promoting Your Profile

Add your LinkedIn profile link to your blog and your website bio, so that people will know to find you there.

For increased visibility, add your LinkedIn URL to your email signature, just under your company web site.

My profile page says I have indirect connections with over ten million professionals. That's a few more clients than I can do business with in my lifetime.

"I've lost count of the doors that have opened up by simply tending my network," says Brian SME for Linked in and leader of Tampa SMART groups.