

CRISIS COMMUNICATION: THE TIME TO RAMP UP YOUR COMMUNICATION IS NOW

While we are all keeping our distance physically, it is more important than ever to be in frequent contact with your clients and prospects digitally.

In times of crisis, people want information from sources they recognize and trust. From our position, as a marketing firm that specifically serves wealth advisors, we have rarely seen an increase in readership as we've seen in recent days. In times of distress and confusion, we all seek information. Just think about your own personal habits; we are all reading more news, watching more videos, listening to more podcasts, obsessively checking our news websites – all to understand what is happening during these times of uncertainty.

To break it down in numbers, this is what we are seeing among firms we work with since the COVID-19 outbreak was announced:

- **Over 30% increase in email readership**
- **Around 25% increase in click rates**
- **An average of 30% increase of web traffic**

This tells us loud and clear that in times of crisis, people want information. But in a sea of headlines, what kind of information do people want from their advisor? Every firm and the clients they serve are unique, but in general, there are three best practices that apply to all crisis communication content.

ONE. RELEVANT

Major news networks are great sources for the latest developments, but what they often lack is the element of, "What does that mean for me and my portfolio?" That's where you come in. By filtering and distilling down the title wave of information, you demonstrate your value to your clients while also helping them sleep better at night simply by being better informed.

This also gives you an opportunity to demonstrate the value of your investment process. For many years, downside protection has been a real but hypothetical concern for the future. Now that we're facing a historic market sell-off, you have an opportunity to discuss the "why" behind your investment philosophy in real terms, helping clients feel confident about their portfolios even in the midst of volatility and uncertainty.

TWO. CONSISTENT

In a rapidly changing environment, new risks and new opportunities present themselves by the hour. In normal circumstances, we would typically advise against emailing more than once or twice per week, but in times of crisis, a daily or biweekly email that addresses what is going on, why, and what you are doing (or not doing) about it can greatly abate fears and build trust.

THREE. INTENTIONAL

An email to your entire list is just the starting point. Follow up with a phone call or forward the email with a personal message to key clients and prospects to let them know you're thinking of them and that you are available as a resource. Advisors who are willing to put the time into communicating with their clients on an individual level will see the benefits.

MORE IS MORE.

Once you have established the content of your message, you must think about what platforms you will use to deliver your message. Notice that we said platforms with an 's' – this is because in order to maximize your efforts, you should be connecting with each and every client via a broad spectrum of communication platforms, including:

- **Regular emails**
- **Weekly webinars**
- **Frequent commentaries or blogs giving brief updates**
- **Videos to explain complicated market data**
- **Press interviews**

NEED HELP? WE'RE HERE.

We have seen from first-hand experience over the last several weeks the difference consistent, timely and relevant content can make. During this time, Wealth Matters Consulting is taking on wealth advisor clients for short term engagements, with limited scope of work to support you in your crisis communication. To learn more, [contact Rosemary Denney](#).