

A guide to working with a marketing agency

Collaborating with the right partner can help distinguish your firm

To capture the attention of new clients in a crowded marketplace, you need to be able to identify and communicate what makes your firm unique.

Just as you are the expert on your business, marketing agencies are experts in communicating. By combining the right agency's skills with your business knowledge and insight, you can make a far more powerful impact than by acting alone.

What a marketing agency can do for you

A marketing agency's expertise in communication tools and methods can help you set your firm apart.

An agency can:

- Help define your firm's key messages and how best to communicate them
- Focus your marketing efforts
- Maximize reach within your available budget
- Become an extension of your team, internalizing your firm's values and translating them into consistent and compelling marketing

Use this guide to help you:

- ✓ Find prospective agency partners and select the right fit for your firm
- ✓ Learn what working with an agency entails—what's expected of you and what you should expect of them
- ✓ Understand how to review, approve, and prepare to deploy marketing materials
- ✓ See how Schwab can help you market your firm more effectively

Marketing ecosystem

Typical approaches to establish or elevate your firm’s marketing

Whether you use an agency to produce all of your marketing or to fill gaps in your firm’s capabilities, you can benefit from an agency’s specialized knowledge. It’s good to have a mix of materials—including traditional and digital approaches—and each piece you produce should support your unique value proposition, which guides all of your marketing efforts. Here are some of the different types of marketing with which an agency can assist you.



Foundational

<p>Unique value proposition</p> <p>A simple but powerful message that clearly and effectively identifies how the key value you deliver to clients distinguishes your firm</p>	<p>Branding</p> <p>The building blocks of your brand. Includes logo, tagline, voice, design guidelines, etc.</p>	<p>Client insights</p> <p>Research into what matters most to your existing and future clients to inform strategic planning</p>
<p>Messaging platform</p> <p>Guiding document that helps ensure consistency of themes and messages across all marketing materials</p>	<p>Communications plan</p> <p>Your marketing plan to live by, establishing what you want to say, when, and to whom</p>	<p>Editorial calendar</p> <p>A curated schedule for when individual communications will be published/sent</p>
<p>Metrics/key performance indicators (KPIs)</p> <p>How you’ll measure the return on investment of a given marketing effort</p>		



Traditional

<p>Brochures and sales collateral</p> <p>Materials that articulate your firm’s services and unique value proposition</p>	<p>White papers</p> <p>Thought leadership content to establish yourself as an expert</p>
<p>Direct mail</p> <p>Individually targeted communications (e.g., newsletters, postcards, letters)</p>	<p>Events</p> <p>Meet-and-greet, educational, or community events where you’ll have a presence</p>
<p>Promotional items</p> <p>Branded giveaways (e.g., pens, water bottles, golf balls) to keep your firm top of mind</p>	<p>Print advertising</p> <p>Paid advertising in outside publications</p>



Digital

<p>Website</p> <p>Your primary digital presence and the best opportunity to leave a good first impression</p>	<p>Search engine optimization (SEO)</p> <p>Developing online content that helps people find your firm online</p>
<p>Social media content</p> <p>Your presence on third-party channels, such as LinkedIn, Twitter, Facebook, etc.</p>	<p>Blog</p> <p>Self-published channel for thought leadership content and company updates</p>
<p>Videos/podcasts</p> <p>Digital- and mobile-friendly way to share business content or thought leadership</p>	<p>Digital ads</p> <p>Paid content, including pay-per-click, banner ads, and social advertising</p>


Find the right marketing partner

No matter the size of your firm, an agency can help elevate your profile

1 Define the need

Before looking at agencies, outline your general requirements. While you may not know your exact marketing needs, you should have a basic idea of what you're trying to achieve, your budget, and timeline.

Some agencies offer comprehensive services, while others may be more specialized (website development, for instance).

 **Tip:** Start with the problem to solve and what success looks like rather than specific tactics. For example, “We want to double the qualified leads in our pipeline” instead of “We want to send three emails.”

2 Identify prospective agencies

Here are some ways to find suitable—and reputable—agencies:

- Ask your network of trusted partners, vendors, or colleagues for recommendations.
- Reach out to professional associations, which can put you in touch with member agencies.
- Talk to your Schwab Relationship Manager for third-party recommendations.

3 Narrow the field

Once you've prepared a list of agencies, you'll want to narrow the field. Compile a list of questions to be answered by each agency under consideration.

These questions might include:

- Agency overview—size, location, years in business, services provided/specialties
- Philosophy and approach
- Relevant experience, work samples, and references
- Fee structure

To help agencies respond appropriately, you should provide the parameters for your project, including objectives, budget, volume of work, timeline, and any constraints.




Working with freelancers

Depending on your in-house capabilities, project scope, and budget, it may be better to work with a freelancer. Most freelancers are specialists, e.g., copywriters, graphic designers, web developers. They generally offer lower billing rates than agencies as they have significantly less overhead. However, working with a freelancer can require a more hands-on commitment from you.

4 Choose your agency

After reviewing responses, you should have a manageable shortlist of agencies to interview—ideally two to four. This is your chance to ask questions, see work samples and, most importantly, get a feel for the people you'll be working with.

An open dialogue between your firm and the agency team should be encouraged at every step.

 **Tip:** Agencies should ask questions and seek to understand your business and its needs. An agency that doesn't may focus on its own process over your goals.

Listen to your instincts throughout the selection process. You need to be able to trust the agency's people to do what they do best. Choose an agency that demonstrates a sincere interest in your success and how it can help your business grow.



Online resources

These websites can be good places to start when searching for prospective agency partners:

American Marketing Association (AMA)

www.ama.org

American Association of Advertising Agencies (4 A's)

www.aaaagencysearch.com

Agency Spotter

www.agencyspotter.com



Sample questions to ask an agency

- What services do you offer—in-house or in partnership with other providers?
 - If the agency is partnering: What shared experience do your companies have?
 - What are your digital capabilities?

- What relevant experience does your agency have:
 - With this type of work?
 - In our industry?
 - With our target audience?
 - With firms of similar size or structure?
 - Working with clients in highly regulated industries?

- How do you develop creative concepts?
 - Do you encourage open dialogue between the client and creative team?
 - To what extent and at which stages will senior agency staff, including strategists, be engaged?

- Who will be our primary point(s) of contact?
 - Will our meetings and work sessions occur in person or remotely?

- What is your fee structure, and how do you calculate your fees?
 - Do you “mark up” third-party services?
 - How are travel and mileage billed?

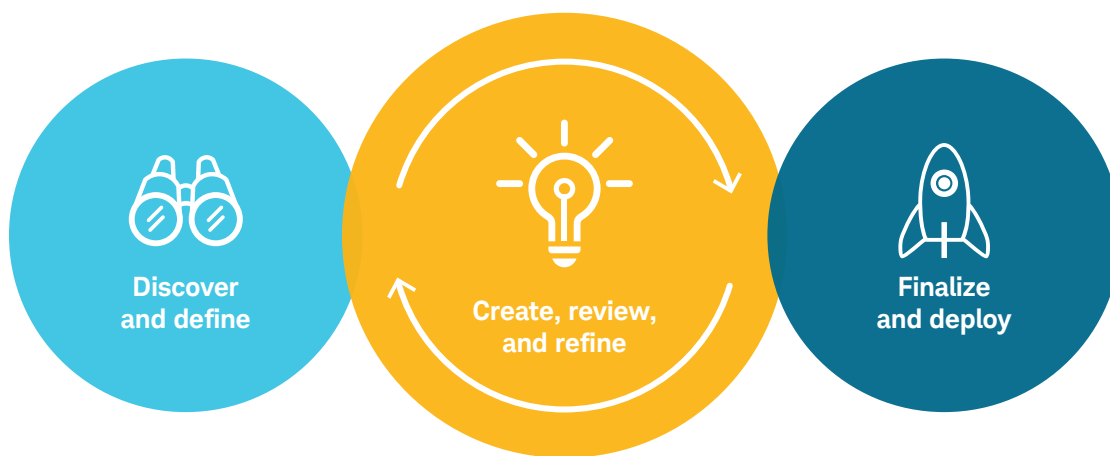
- After the project is finished, how will we measure our return on investment?

- Can you connect me with any of your prior clients who can act as a reference?

Working with an agency

Know the process, roles, and responsibilities to help ensure a successful outcome

While specific details may vary on a project-by-project basis, there are some typical roles, processes, and tasks involved in working with your agency. Here's a quick overview of what a typical project process and timeline might look like, along with the kinds of tasks associated with each phase.



Phase duration: ~1–2 weeks

Phase duration: ~2–4 weeks

Phase duration: ~1–2 weeks

Agency tasks

- Discuss project objectives and parameters
- Develop “creative brief,” project schedule, and fee estimate
- Solicit and review background information
- Kick off project with client and creative team

Client tasks

- Provide “input brief” stating what you want to do and why
- Discuss project objectives and parameters
- Approve “creative brief” that outlines project, schedule, and fee estimate
- Identify key stakeholders and project roles and responsibilities
- Participate in project kickoff

- Prepare initial design concepts and copy
- Revise copy based on feedback, and develop layout based on preferred concept
- Refine materials based on subsequent feedback
- Alert client to any scope creep or threats to budget or schedule

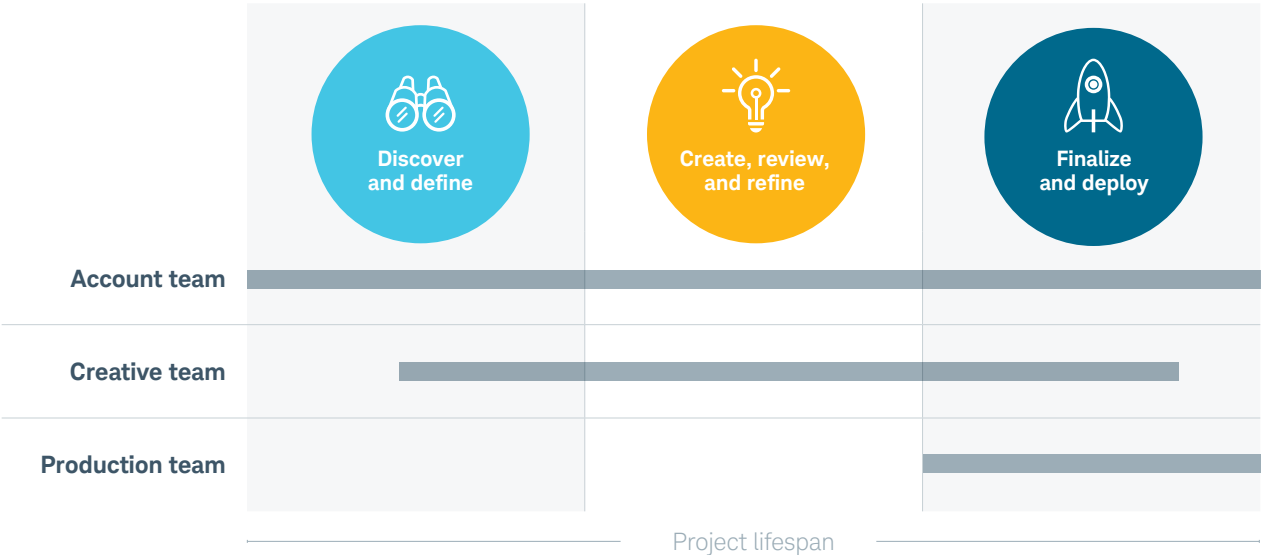
- Review draft materials provided by agency
- Select preferred concept, or confirm design direction
- Provide consolidated feedback in writing

- Review all content for accuracy and errors
- Test materials across channels, platforms, devices, or print media
- Deliver final files or print materials

- Complete any required legal or compliance review
- Confirm file format, quantity, or distribution channels
- Sign off on final proof

Project team involvement and process

Each agency has its own specific approach and process that will vary depending on the size and scope of your project. But here’s a quick overview of who you could be working with, what their role is, and their level of involvement across a project’s lifespan.



Project team roles and responsibilities

Account team	Account manager Serves as your primary point of contact throughout project lifespan		Project manager Coordinates with the account manager to handle project logistics and help keep projects on time and on budget	
Creative team	Strategist Conducts research and uncovers insights about your business, competitors, or audience	Creative director Oversees the agency creative team; establishes overall project direction and guides its development	Writer Develops the copy and persuasive messages; works with you and your stakeholders to ensure correct information and a tone that suits your firm	Art director/designer Combine copy and creative direction to produce final materials in designed layout
Production team	Web developer Specializes in building the back-end infrastructure (“code”) necessary for digital marketing		Quality controller/copy editor Proofread and fact-check approved content to ensure it’s error-free	

Evaluate and plan

Monitor the impact that new marketing receives, and measure the results. What's working and what's not? What needs to be adjusted? Periodically review materials to ensure they remain relevant.

Consider “test-driving” your existing materials by asking your current clients for their opinions. Are they excited? Indifferent? Did they find them interesting? Useful? Confusing? That review process can give you insight about how to adjust your existing materials or ideas for creating new ones.

Once initial materials are complete, additional pieces can be easier and more cost-effective to produce. Look for other opportunities to use the new design and messaging to help you maintain a strong and consistent image with existing and future clients.

Start the process

Schwab Advisor Services™ can refer you to third-party marketing professionals who have experience working with RIA firms. Contact your relationship manager or business development officer for more information.

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