

Networked: Financial advisors find success with social media

Putnam Investments surveyed over 700 financial advisors to learn more about how they are using social media for business. The findings are a continuation of research begun in 2012.

75%
are using social media for business
Use is steady year-over-year

66%
gained new clients via social media
Up from 49% reporting client gains in 2013


\$5.5M was the average asset gain
Median = \$1.6M


 **39%** gained new assets over \$1M


 Up from **29%** reporting > \$1M gains in 2013

THE SOCIAL ADVISOR


The typical financial advisor who uses social media for business


 46-year-old wirehouse advisor living in the southern or western U.S.

 Is active on an average of three social networks.

 Has 11 years of experience




 Book of business: \$84M

 Typical client assets: \$900K

FINDINGS: NETWORKS

LINKEDIN REMAINS THE TOP SOCIAL NETWORK

 **64%** of financial advisors use LinkedIn

 **55%** of advisors use as a primary network

 **56%** of advisors gained new business

 Most relevant for advisors age **50-64 years old**

 **13 times** average usage in a month

FACEBOOK USE IS ON THE RISE

 **36%** of financial advisors use Facebook

 **24%** of advisors use as a primary network

 **83%** of advisors gained new business

 Most relevant for advisors age **< 30 years old**

 **21 times** average usage in a month

FINDINGS: DEMOGRAPHICS



Women advisors have higher social media usage

82% use social media for business

71% ▶ **\$5.6M** gained clients average asset gain
Median = \$1.7M

67% give social media a significant marketing role

Use **three or more social networks** for business



Wirehouses have the highest adoption rate

83% use social media for business

83% ▶ **\$9.6M** gained clients average asset gain
Median = \$6.0M

77% give social media a significant marketing role

Use **more than four social networks** for business



Advisors under age 30 blur the lines between networks

94% use social media for business — highest among all age cohorts

80% ▶ **\$5.7M** gained clients average asset gain
Median = \$2.6M

31% use smartphones as the access device of choice

Are **more likely to consider all major social networks** equally relevant and effective

Base = Using social media for business.

The 2014 Putnam Investments Survey Of Financial Advisors' Use of Social Media was conducted in partnership with Brightwork Partners LLC among 729 advisors nationally who have been advising retail clients for at least two years. The online study was conducted in late July 2014.

Putnam Retail Management

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