



Stop Using Outlook for Email Marketing

By Kristen Luke
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Unfortunately, many advisors confuse the ability to send hundreds of emails through Outlook with conventional email marketing. Advisors who do this don't know that they are putting themselves at risk of violating the federal CAN SPAM laws.

Email marketing should be a standard part of every advisor's marketing strategy. It provides individuals and firms with a quick and easy way to send weekly market wraps, monthly newsletters, special holiday announcements, invitations to events and even breaking news announcements.

Having the ability to email hundreds of your prospects, clients and centers of influence (COI) at one time is an efficient and cost effective way to communicate with them on a regular basis. Advisors who use Outlook for this purpose not only risk SPAM violations, but also run the risk of exposing private client email addresses to their entire email database if they don't properly blind carbon copy (BCC) recipients. Luckily, this risk can be mitigated by utilizing an email marketing system like [Constant Contact](#) or [MailChimp](#).

An email marketing system allows firms to send professional-looking emails and provides the tools to ensure marketing best practices are met. Specifically, a system such as Constant Contact or MailChimp provides:

- Visually appealing HTML email templates that are available for immediate use
- Tools to create custom templates based on your branding
- Automatic inserting of an "unsubscribe" button on the bottom of every email, allowing recipients to manage their subscription settings and ensuring that you are in compliance with the Federal CAN SPAM rule that requires senders to honor opt-out requests
- Records of the list of contacts who were sent each email, as well as the names of recipients who opened the email
- The ability to create links and forms that can be added to your website, allowing people to subscribe to your newsletter or general email list
- The segmentation of contacts into different groups (e.g. clients, prospects, COIs) allowing customized emails for each group
- Non-exposure of the names and email addresses of other email recipients



- Reports which include information such as who opened the email, who clicked on links within the email and which email addresses are no longer valid
- The ability to merge data into the body of an email such as first name, last name, location, anniversary date, etc. for personalized emails

Professional email marketing systems vary in cost depending on provider. On the low end, MailChimp offers a free subscription for firms that have lists of 1,000 subscribers or less and send less than 6,000 total emails in a month. The pricing goes up from there and can be on a per-email basis or a monthly subscription fee. No matter which provider you use, the fee will be nominal compared to other marketing campaigns.

Before you send out your next marketing email to your hundreds of contacts in Outlook, think about the benefits of switching to an email marketing system. Not only will your emails look more professional, you'll be able to track the success of the email campaign and mitigate your risk. Once you switch, you will agree that an email system is marketing dollars well spent.

Kristen Luke is the Principal of Wealth Management Marketing, Inc., a firm dedicated to providing marketing strategies and support for Registered Investment Advisory firms. Her firm enables independent advisors the ability to market with the same quality and consistency as their larger competitors by providing the resources of an entire marketing department at a fraction of the cost of a single employee. For more information, visit www.wealthmanagementmarketing.net.

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