

SOCIAL MEDIA FOR ADVISERS – WHERE TO START?

Research shows that the value of all residential mortgage loans was £1,541.4 billion at the end of 2020, 2.9% higher than a year earlier¹. However, with new mortgage brokers setting up every week you need to be able to protect, and grow your market share.

Social media offers a free and effective way to reach customers, and you can gain instant access to thousands of consumers using social media, but where do you start? And how do you maximise your time online? In this article, we explore how social media can give you that competitive edge.

Why use social media?

Your website acts as your shop window but social media goes further by providing opportunities to promote your business, as well as directing users to your website. Being part of a social media community can help you:

- Promote your business and communicate with potential customers
- Network with fellow brokers and connect with lenders
- Keep up-to-date with the latest news and developments in the mortgage market
- Link with industry influencers who may open doors for you

By posting engaging, relevant content and promoting your profiles to others on the right channels, you can help boost your reputation and recognition amongst your target audience.

Which platforms should you use?

From Facebook to Twitter and LinkedIn, the myriad of channels can be overwhelming making it hard to know which one/s to focus on. So, how do you decide what is going to work for you?

Don't attempt to use more than two channels when starting out on social media. Perhaps start with one and build from there. This will ensure the quality of your messages remains of a high standard and you can post regularly.

Twitter (best for reach)

The main benefit of Twitter is that it is an open network. While LinkedIn and Facebook both have closed networks, whereby you must 'connect' or 'follow' someone for them to see your content, Twitter is open to everyone. Unless your account is on a private setting, people can see your tweets and get involved in discussions, especially if you use hashtags.

Twitter Top Tips:

1. Using relevant hashtags can make your content discoverable to the right people e.g., #MortgageAdvisers, #FirstTimeBuyer, #MortgageNews, etc. Make sure you only use two or three, so your post doesn't end up looking like spam.
2. Due to its newsfeed nature, content on Twitter moves quickly. Plan to post once/twice a day, try and post interesting or unexpected facts, or things you would like to see, don't just focus on your product/services.
3. Remember, Twitter is very conversational, use @MENTION to reach out to followers, customers, or fellow brokers.
4. As well as posting your own content, you can curate others by retweeting industry news/posts and commenting.

LinkedIn (best for networking)

LinkedIn is a prime platform for mortgage advisers to find and network with like-minded peers. It is traditionally a professional network, where discussions tend to centre on industry-related subjects. This means that most of your connections are likely to be people you work with and other industry contacts you may know. You can also join groups about topics you're interested in or connect with like-minded people, such as the Mortgage Brain² group.

You can create a personal profile as well as a company page for your business to post your content and updates to promote your services to other businesses and potential customers. LinkedIn also gives you the ability to see what your competitors are posting, recruit new talent, and get inspiration from leaders in your industry.

LinkedIn Top Tips:

1. You can use hashtags on LinkedIn as well as Twitter. This is an excellent way to make sure your content is more discoverable. Remember, stick to one or two per post.
2. Visual content is important, include a mixture of images, videos, and documents, when sharing content. There has been a shift in LinkedIn since the pandemic, content is becoming more personable. Consider content such as #MeetTheTeam or #BehindTheScenes so people can see the people behind your brand.
3. Encourage your employees to engage with you on LinkedIn. Liking and sharing your content will ensure you reach more people.
4. You can follow different industry or topical conversations with hashtags. Currently, #MortgageBroker has over 7,000 followers.

Facebook (best for attracting consumers)

With nearly three billion active users, Facebook is the biggest social network in the world³. With those numbers, it makes sense to use Facebook if you want to reach out to consumers or market upcoming events. However, there is a lot of noise on Facebook, so you need to be clever with what content you post. Most people on Facebook use it to keep up-to-date with family and friends, or for downtime, so to market your brand effectively you need to think about what people would be interested to see, and not just promote your products/services.

Facebook Top Tips:

1. Your personal Facebook profile with party and children's photos won't get you far in the mortgage world, so for business promotion, it is a good idea to create a Facebook company page to act as the hub of your marketing on this channel.
2. Ensure you set up a business page so you can showcase your services, opening times and contact details (a normal page won't do this) – Facebook guides you through the process and has a great help centre should you need it.
3. Facebook is also a brilliant platform to provide customer support. You can find out a lot about your customers' needs and interact with them instantly.
4. To get you started with content, consider asking your team what questions customers ask them the most and create content around that.

Final Words

If you have your own business and are looking to grow your client base, it's best to first focus on establishing your presence on Facebook, Twitter and/or LinkedIn. You can share similar content

across all three sites whilst ensuring you reach a variety of audiences since different people use different networks.

If you work for a larger company and would like to expand your industry presence as an individual, you can start with a Twitter account or a LinkedIn profile. You can get involved in discussions on Twitter and tweet from meetings or events to get involved in a conversation with fellow brokers. Start building connections with colleagues on LinkedIn and explore any groups you can join to meet new people to network online with.

Good luck!

¹<https://www.fca.org.uk/data/mortgage-lending-statistics>

² <https://www.linkedin.com/groups/2895604/>

³<https://sproutsocial.com/insights/facebook-stats-for-marketers/>