

Marketing Plan

Ameriprise Financial

Office of Russell Dunn



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Business Information: This office is located in Bellevue, WA. Their mission statement is “As an Ameriprise financial advisor, I believe success should be measured not only by your financial well-being, but by how confident you feel about your financial future. My mission is to help take the guesswork and uncertainty out of planning for a lifetime of financial independence by focusing on your short- and long-term goals through planning, having a collaborative approach and personal attention to your specific situation. This approach is designed to help you reach your goals, giving you greater financial confidence. Whether you are looking for investment or retirement income strategies, solutions to save for your child’s education, estate or tax planning strategies, we will work with you on your terms. We offer a broad range of financial products and services including mutual funds, certificates, brokerage services, and financial planning.

Introduction: Using this marketing plan, the company is hoping to increase the number of clients and prospective clients that use the financial planning services by an increase of about 10 clients per year. Our company currently has around 230 active clients that we assist with their financial goals. We are hoping to achieve this by using Facebook and LinkedIn ads in order to get more people interested in the services that we provide. Once people are interested and they become clients then hopefully they will refer their family and friends.

Competitive Analysis: Being a financial planning company, we do have a lot of competitors that try to take our clients. Some other companies that help in similar ways are Edward Jones, Fidelity, T.Rowe Price, and JHG. There are many other companies as well. They are able to help with the same things that our company can help with which isn’t a good thing since that can lead to loss of revenue for our company. Their target customers are people ages 26 to 65 who have any source of income. Their price per hour is anywhere from 100 to 200 depending on what you are helping them with and the location of the office. Their marketing strategy is to

increase their clients as well. They don't really have a competitive advantage since they have about the same number of employees and offices then Ameriprise does as a whole.

SWOT Analysis: Strengths of this business is that staff are very friendly and they work well with each other. This allows them to give the clients the best customer service possible. Weaknesses are the cost per hour to talk with the financial advisor is high. The opportunities are being able to grow the number of clients since a lot of people live in the Seattle area. Threats are other companies potentially having a low per hour price which could cause clients to change financial advisors. Other companies are also using LinkedIn which causes people to look at there account as well. The ads have to give updated information on the stock market and the finances of the government.

Target Market: We will be marketing to anyone ages 24 to about 65 who might need help with their finances. Which could be anything from college funds, retirement plans, 401k, etc.

Personas: Ryan Jones is a 24-year-old male who works as a bank teller. He makes around 40,000 a year and wants to invest in some stocks that could help him by his first home. During his free time, he enjoys golfing and spending time with family and friends. Ryan is currently single. Sophia Smith is a 45-year-old female who works as a nurse at Harborview. She makes around 65,000 without overtime. She is a single mother to a 14-year-old and they have just outside Seattle in a townhome. She wants to step up a college fund for her daughter but isn't sure how to start. Joshua Brown is a 65-year-old male who is about to retire. He has worked at Boeing for about 20 years and has a large 401k. He is newly a widow and his wife left him about 200,000 when she passed away. He has 4 kids and 8 grandchildren. He would like some help making a budget so he can live his retirement to the fullest.

Brand: Ameriprise Financial is perceived as a good finance company with advisors all around the world. Since they are a well-known company, most people

who need financial help come to a company that they know and can trust. For instance, if it was up against let's say Charles Schwab most people would probably choose Ameriprise. This company would like to know the number of advisors which means there is always someone to help you whenever needed.

Website: Since we are talking about a certain advisor in this marketing plan, there are two different websites. There is the main Ameriprise website and then there is the website specifically for this branch. The main website is quite useful for finding an advisor near you and getting help from the main office if needed. The main website also has links to different articles that talk about taxes all the way to retirement. But the website just for this one advisor has their office information, gives a brief introduction to their employees, and also you can assess your online account information.

Marketing Channels: Marketing Channels used to help with this company are social media such as Facebook and LinkedIn. They also use email marketing such as when sending out the end of the day stock reports. When they email the stock reports out, the clients have their contact information which they can give to their family and friends if they chose too. They don't use content marketing since they don't own a lot of the content but Ameriprise as a whole owns the content. But they are able to share articles on Facebook and LinkedIn that are connected with their topics.

Measurements and KPIs: In order to track our progress, the company will need to compare the number of likes compared to what it was before we started putting out the new posts. For example, before the new posts the company averaged four likes per post but after the new posts, they averaged ten likes per post. This will increase the average number of likes by six likes per post. KPI's will help the company get more information about our posts by showing which posts get more activity compared to another post of a similar nature.

Marketing Strategy and Tactics: Marketing Strategies are key to becoming and staying successful at marketing any business. This company might be successful with earned media since they mostly use Facebook and LinkedIn. They can also use internet marketing which also has media involved. Another marketing strategy that could be used is word of mouth, if a client is happy with the service they are getting. Then they will most likely tell their friends and family about the company.

Work Cited:

<https://www.ameripriseadvisors.com/russell.d.dunn/>

<https://vtldesign.com/digital-marketing/digital-marketing-strategy/how-to-write-marketing-plan-template/>

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