

Most rely on traditional methods to spread the name of their business: advertising and word of mouth. The upside of advertising is that it lets you tailor the message you want potential clients to see, but the downside is it can be expensive and not always effective. Word of mouth, on the other hand, is free but brokers have no control over what is said, and it's a passive form of promotion in that it relies on your customers to spread the word.

But there are pro-active ways to build your brand that won't cost you a bundle. *MPA* breaks down three cheap, but effective ways to boost your brand.

Charity gives back

Nicole Cannon, managing director of Pink Finance, donates 10% of her trail commission to the McGrath Foundation, which supports breast care nurses in rural and regional Australia and educates women to be breast aware.

Cannon, who has been a mortgage broker since 2002, says prior to the GFC she was in a rut, but it was the negativity in the industry during the crisis that really inspired her to do

Looking for more bang from your brand? *Andrea Cornish* reveals the secrets to creating a marque that sets you apart from the pack

something positive. "The whole idea actually came from Woolworths," she says, recalling that every aisle was decked out in pink in support of breast cancer awareness.

In March 2009, she attended the McGrath Foundation Luncheon at Rosehill Racecourse, Sydney, during the Golden Slipper Festival. Cannon went along to get contacts, but she ended up approaching Glenn McGrath himself.

Within a month she had an official meeting with the McGrath Foundation's managing director and a month after that they finalised the contract. Pink Finance opened its doors in July 2009.

Cannon, who is a self-described cricket lover, says partnering with the McGrath Foundation was the natural choice. While breast cancer hasn't touched her life, she strongly identifies with the need to provide breast care nurses in rural and regional Australia.

"Throughout my whole life, my mum was in and out of hospital," she explains. "And so I know that support is so important."

She says peers and colleagues have been very supportive, including many of the bank BDMs that she has dealt with for years. Many have even participated in charity events and charity cricket matches she's put together.

And her customers are equally impressed, she says. "The customers love it because, without them having to really do anything, they're giving to a wonderful cause as well."

According to Cannon, not only has it created goodwill among her existing customers, but it



Boosting your brand

“
People who I don't even know interact with me on my Facebook page
”

has drawn many others to her business that she might otherwise not have reached. “People who I don't even know interact with me on my Facebook page,” she says, adding that it has also helped create links with referral partners.

As for her brand, aligning herself with the McGrath Foundation and creating a ‘pink’ mortgage business has given her a strong corporate identity. And by linking to one of the most recognisable and trustworthy charities in the country, she has created an element of trust in her own brand.

At the end of the day, giving regularly to a charity has increased her overall job satisfaction. “It makes it more worthwhile,” she says, adding that the job is not just transactional anymore.

Social media marketing

For some brokers, social media marketing seems like a time-waster. Maybe that's because the usual mediums – Twitter, Facebook, LinkedIn – are what people gravitate towards when they want to kill down time.

But Sarah Taylor, director of Spicy Broccoli Media, a Sydney-based company that specialises in branding, says there are several reasons why mortgage brokers should integrate social media marketing into their brand management.

The first – and it's hard to argue with this one – is because it's free. “You have nothing to lose and everything to gain,” she says. She points out that social media marketing can reach a huge audience, with Australia's social media audience alone estimated at 9.9 million people.

Peter Butler, director of Smart Mortgage Marketing, also argues that it's a chance to put your brand in front of an audience that could soon be your target market.

“You have access to and are exposed to an audience that you wouldn't otherwise be in front of. And it's a big audience. And when you look at the demographics, for the most part it's a mix of your current database age range and your future target market. There's nothing better than being able to get to your prime target market before they come of age,” he says.

Because social media is all about ‘relationships’, Butler argues that it gives brokers a chance to genuinely connect with people. It's a much softer sell than other forms of marketing,



FEATURE

BRAND BOOSTERS

Taylor adds. But both warn that if you go in to 'sell' on the social scene, you'll probably disenfranchise most people, and very quickly.

Butler adds that if brokers approach these mediums with an attitude of genuinely trying to help, contribute and engage with people, then they will basically be doing what they do offline, online. "In our businesses, we operate as consultants by providing valuable information to help people make the right decisions. The social scene is the most powerful way to leverage that. And you're starting to 'get to know' people and they're starting to get to know you.

"The thing is, people want to do business with people, so being real and authentic is the way to go," Butler says.

So where do you start?

According to Taylor, some online media is better suited to small businesses than others. But it really comes down to what service or product you are selling.

The big five for brokers are Facebook, LinkedIn, Twitter, YouTube and WordPress, Butler says, adding that you should start with your LinkedIn profile.

"Make sure it's set up and your profile is complete. Start to build your connections. Next, make and get recommendations. These are simply testimonials you have given, and received. What others say about you is infinitely more powerful than what you say about yourself. This will improve the perception of your online profile."

Butler argues that people are increasingly



using the internet to do their 'due diligence' on brokers. "So the question is this, what does your online profile say about you?" he says.

The next priority would be Facebook, Butler says. In addition to building a personal page, build a 'business' page, which will allow people to interact with you and your brand.

According to Spicy Broccoli, a Facebook business page not only gives you a new place to build your brand identity, but it shows people you are up to date with technology, generates traffic to your business website, improves your Google rank when it is integrated with your website, allows you to contribute to your community and gives you a new avenue to interact with your customers, receive raw feedback and build a trusting relationship.

Another huge advantage is that it offers user analytics, which are similar to Google analytics. This allows businesses to view information about the users of their page such as the city they are from, their gender, age and language.



Acuity Funding

No 1 MPA Commercial Broker 2010

Looking for commercial and development finance?

Phone Acuity today

Talk to the people with over 25 years experience who understand commercial funding

 **(02) 9484 0609**

 ranjit@acuityfunding.com

Spicy Broccoli also advises brokers and other small business owners to give Facebook users a reason to navigate from your business page to your website.

Twitter, YouTube and WordPress can all be used to provide updates and useful information to your clients.

Twitter, which limits you to 140 characters, can be a valuable medium for dispersing quick hits of information such as interest rate rises or unique bank offers. Tweets are quick and easy ways to keep your customers abreast of industry developments and are a very non-invasive way to keep your brand top-of-mind.

YouTube is a valuable medium for explaining complicated concepts to your clients. If you're comfortable being in front of a camera, then linking a YouTube video of yourself to your webpage gives your customers another way to feel connected to you.

And lastly, WordPress is a great way to post blogs. The blogs could be anything from interest rate speculation, to tips on how to save a deposit. It's a simple system that is very user-friendly. And best of all – it's free.

While all of these mediums are cost effective, there is a time commitment involved. Butler advises brokers to be very specific with their time input – have check-in times and time slots.

"You may need to set more time aside initially so you become conversant with the social language and best practices, but that's ok. More knowledge, better leverage," he says.

Trusted media source

Becoming a trusted media source is another fantastic way to build your brand – just look at 'Aussie John' Symond.

Symond, who's been compared to Virgin founder Richard Branson, has cultivated a brand that is inextricably linked to his personality. In the beginning, Aussie Home Loans had little money for advertising, so John Symond learned how to market himself.

He was very vocal in newspapers, television current affairs shows and the radio in his challenge to the big banks. His sometimes-controversial message attracted media like bees to honey, and Aussie Home Loans benefited from the brand exposure.

“
What others say about you is infinitely more powerful than what you say about yourself
”

When customers see your name in the media they think that you know what you're talking about. Putting yourself out there publicly also helps engender trust. Rogue brokers are generally not looking to invite media attention.

So, how do you do it? There are three keys: be connected, be available and be interested.

To connect with your target audience, think about the media they are most likely to read, watch or listen to. For instance, property investors are the prime demographic of *Your Investment Property* magazine, whereas other investors are more likely to read *Your Money Magazine*. Editors and journalists are constantly looking for sources to quote and the best way to connect with them is to send an email letting them know you're available for comment. If you can bring to the table some story ideas, you will have an even better shot.

Another way to connect with journalists is to sign up to Source Bottle – a new website bringing together journalists, businesses and PR professionals.

The second key is to be available. Once you've been contacted for comment from a newspaper, TV program or radio show, it's important to respond in a timely manner. Media professionals are slaves to their deadlines, so responding as quickly as possible helps ensure that you won't miss out on a golden opportunity.

And the last point is – be interesting. Media professionals do not expect comedy gold, but they are looking for someone who can provide more than just informative answers spoken in plain English. Most journalists can get a textbook answer from the internet, but what they want is a quote that really paints a picture for their viewers or readers. Be honest and authentic, but also don't be afraid to pull any punches. For instance, if you think the timing of an interest rate rise will negatively affect borrowers or the market – say so. Australians are known for speaking their minds. Former Prime Minister Paul Keating was legendary for it, describing his opponents as “gutless spivs” and “mangy maggots”. While you might not go that far, speaking your mind will not only stand you in good stead with media professionals, it will resonate more strongly with potential customers. **MPA**



Peter Butler