LEGACY

THE FINANCIAL ADVISOR'S GUIDE TO LINKEDIN

By The Legacy Companies, LLC

Legacy helps you grow your business.

Foreword

This is not a "how do I navigate the screens, options and setup of LinkedIn."

This document is much more important than that. Our focus is to provide you with an understanding of what LinkedIn can do, and how to make solid use of it in building your advisory business – in turning perfect strangers into perfectly engaged clients.

Your work matters, and the value of the advice that you can bring has the potential to alter your clients' lives, and that of future generations. It's important! That's why we want to make sure you have access to direct, straightforward explanations of how to use tools that can help you do it.

LinkedIn can be powerful, but only if used judiciously. It will not solve all your problems. It's a tool. But, if it's used well, and used deliberately, it can shorten the time it takes to meet some of the people you want to meet, and it can increase your capacity to be trusted in the minds of clients and strangers alike.

Chapter One: What is LinkedIn, really?

What is LinkedIn, really?

You've been to networking events before. They are sometimes crowded, sometimes not. They are sometimes packed full of people you want to meet for business reasons, while other times there's only one person that warrants your business attention. They can be hit-and-miss.

But imagine this: imagine a networking event that has 225 million attendees, but that allows you to put them into groups based on their profession, where they went to school, and where they live. Then imagine that you could instantly highlight the ones that know the same people you know well, and that you could easily see what they were interested in, what they would like to learn more about, what they do for enjoyment, where they've worked in the past, and in some cases, even what they're reading. Would that be a useful networking event for you?

LinkedIn does not hold all the answers to all of your networking needs. However, used judiciously, it can do some of the heavy lifting for you. That doesn't mean that you don't have a role to play, or that you can just hand it off to automation. This is a tool. It needs to be used. That may mean that you spend time using it, or someone on your team spends time using it, but in either case, someone has to use it.

Here's the thing, it doesn't have to be a confusing source of opportunity that has you circling with hunger but never quite knowing how to strike. With just a little bit of effort, and a little bit of consistency, LinkedIn can become that useful networking event that does the one thing that marketing should always do: move clients or potential clients closer to you.

So what is LinkedIn?

LinkedIn is a business-focused social media tool. Let's break that down.

It is business focused. The profiles on LinkedIn are the profiles of professional people, business owners, entrepreneurs, and employees of many organizations. They are generally not 14-year-olds looking to swap music files. If you have to consider how LinkedIn, Facebook, and Twitter are different, then you might want to think about it this way: Facebook is your living room, twitter is a conversation at the pub, and LinkedIn is like the Chamber of Commerce.

What is social media? Look at the two words simply. Social means to give or interact with other people. Media is a technology or tool or way of exchanging information. Social media is a technology or tool for giving useful information to other people.

LinkedIn, with 225 million users as of the date of writing, is a place for professional people to give useful information to each other. Sometimes that useful information is content, statistics, new ideas, and perspectives. And sometimes that information is whom they should be contacting, how they should reach out to that person, or even offering to make those connections for them. If those are not things that you're willing to do, then maybe LinkedIn isn't the best tool for you to use. However if you do have an interest in giving, then it's just a matter of time before the law of reciprocity kicks in, and someone starts giving back.

The secret of LinkedIn.

There is indeed a secret to LinkedIn, and we're not trying to be sensational or dramatic. The secret is this: most people think that LinkedIn is about connecting with other people. It is not. LinkedIn is about engaging with people, not connecting. You can connect with people just about anywhere, that's not the goal here. The goal is to engage with people in such a way to create an opportunity to meet in the real world, not the digital world.

LinkedIn is about meeting people face-to-face, on the phone, by videoconference, in some real way. It is about engaging in a meaningful exchange so that someone who used to be a stranger, or at least a remote contact, becomes more interested in who you are and how you might support them, serve them, or help them move forward in their life, their business or their career.

The secret is about engaging, not connecting.

Chapter Two: Getting on the Radar

Getting on the radar

Universe seems to have two states. One state is that of being remarkable. The other state is that of invisibility. Think about it, you look across the field of yellow tulips, and if there is one red tulip, it stands out clearly. However there are other instances where you can look across a crowd of people, see thousands of people, and not recognize a single face. In that moment everyone seems the same. No one stands out to you. Functionally, they are invisible.

In order to create engagement, you must start by being remarkable. That doesn't mean being ridiculous, "in your face," pushy, or blatant. What it means is that you must be relevant. You must stand out a little from the crowd. You must become someone that they recognize in a field of thousands, or in this case, hundreds of millions.

There are 6 ways to get on the radar on LinkedIn. We'll show you how to do each of them. Here's the short list:

1. Create a complete and compelling profile
2. Build a network of connections
3. Get endorsements and recommendations
4. Increase your influence with status updates
5. Participate in LinkedIn groups
6. Actively prospect

Have a complete profile

The starting point for LinkedIn is the profile. Your profile is the tool that will help other LinkedIn members know who you are, what you do, what matters to you, where else you've worked, what you've learned, and your interests. But there's more to your profile than that. The LinkedIn profile is the single most important feature that LinkedIn's search engines reference when someone is searching for you. As a matter of fact, the top priority for LinkedIn's search algorithm is whether or not you have a profile that is 100% complete, which begs the question, "What does a complete profile looks like?" Let's answer that.

There are nine elements that must be completed in order to have a 100% complete profile. There are other things that need to be added beyond these nine, however these are the critical features.

1. A headline
2. A profile photograph
3. Your industry and location
4. Your current role and work history
5. Your education
6. At least 50 connections
7. Your summary

8. Two past work positions
9. Your skills list

Headline

The LinkedIn headline is more important than most people realize. While it is tempting to use the title of your current role as a headline, it can be more versatile and more useful than that.

Everyone who visits your profile will see your headline. That makes it a great place to share more about yourself than just your job title. The headline can be used to identify key activities that you perform in your role, benefits that you bring to your clients, and a place to insert keywords that will influence searches.

For example, it would not be uncommon for a financial advisor to use a headline of "financial advisor". However, it may be more useful to use a headline of Financial Advisor

Specializing in Physicians, or Multi-Generational Wealth Planner, as examples. This may exclude some people from being interested in reading further, however should be entirely relevant and interesting to your niche market, and those are the people to reach.

Although this may seem like a small detail, it's critical to have a headline that is accurate, relevant, searchable, and hopefully interesting to your niche.

Profile Photo

Whether we like it or not, we are highly judged on our appearance. Perhaps that's why LinkedIn reports that you are seven times more likely to be found in a search if you have a profile photo. People just seem to connect easier and more quickly when they can put a face to a name, or in this case a profile.

While the following may seem a bit obvious to you, here are a few recommendations to make sure you have a great profile photograph.

Ensure the photo is current. Please don't use a photo of you that was taken several years ago. While it may be a great photo, if it is not accurate to how you look today, it may well undermine the trust you're trying to build, rather than grow it.

Smile. We have no doubt that you are powerful, intellectual, discerning, able to handle grave and dire circumstances; but you should look happy. There are a few good reasons for this. First, you'll appear more approachable. Second, when the mirror neurons in a person's brain identify another smile, they make that person want to smile. That means your smile will tend to make other people smile. That's a great state to create in a potential stranger. Finally, if this is "you putting your best foot forward," where you have total control over all of the content and how good you look, then it may be a good time to show that you do indeed smile.

Make the photo relevant. Show them a photo that will show you in the context of what your relationship will be. That means that, despite how much you enjoyed your last fishing trip, you may not want to use the photo of you fishing if you want them thinking of you as their Most Trusted Financial Advisor in the board room. Dress in a way that's consistent with how you dress in a business environment, and make sure that you're the only person in the photo. Also, avoid the use of caricatures, symbols, icons, or photos of celebrities. It will only be a matter of time before they realize that you don't look like Brad Pitt or Angelina Jolie.

Industry and Location

The next element of your profile addresses the industry that you're in, and your location.

While these behave a little bit more like housekeeping items, accuracy here tends to be quite relevant later in your use of LinkedIn. For example, identifying your industry helps people who are searching to know if they're finding the right kind of person.

Similarly, your location helps people know if you are near them or not. At the same time, when you are searching for people, your location can help you know if you're close to them or not, and ensure that some of your search results are relevant.

Current Role and Work History

Your current role and work history are where your profile starts getting very interesting.

We are all used to being asked the question, "what do you do?" On LinkedIn, your current role is where you answer that question. People want to know what you do, and where you work. They also want to know where you have worked in the past.

This section is similar to a resume, but with a little bit more creative license. You get to describe the organizations where you have worked, and your role at each of them. You can highlight any special achievements along the way, describe things that you learned, and identify characteristics, projects, opportunities, or situations that would be relevant to the work that you do today.

In general, people tend to enjoy seeing continuity in someone's work history. LinkedIn essentially forces you to account for all of your work years and months, and skipping positions may look sketchy. Whatever the different roles might be that you experienced, do your best to link them to the value you can bring today.

Why All This Matters.

You have undoubtedly experienced circumstances or situations where, in passing conversation, you discover that you and another person either worked at the same company, in the same industry, or know the same people because of past work histories. Having a complete work history, and showing how that history links to your current role can be a great path to connection, and more importantly, engagement.

Education

Where did you go to school?

It is not an uncommon question. That's why it's great to take the initiative and answer the question in advance. LinkedIn helps you do that.

Some people love to complete this section of the profile, and other people are reluctant. The enthusiasm typically comes from someone who went to a great school, is proud of their education, or has an extensive education. The reluctance, however, tends to flow from someone who doesn't have as much education or doesn't feel that it connects relevantly to the work they do today.

Historically, education was a significant factor in deciding whether a person was "worth doing business with." That's changed. People increasingly look toward a person's results to identify whether or not they should work with them. That doesn't make education irrelevant. Education matters. However, education doesn't always happen in a college or university. Think about it. How many entrepreneurs have you met who created incredible results with little, or in some cases, no formal education? It's not uncommon, so feel free to state your education whether you feel it's relevant or not.

Similar to work histories, what college or university we attended [and sometimes even what high school we attended] can be great points of connection. Add your complete education to your LinkedIn profile. It may be one more great point of engagement with a perfect stranger.

At least 50 connections

Connections are good, engagement is better.

LinkedIn wants you to have connections -- lots of them. LinkedIn is a social network. Its value comes from the extent or size of the network. That means it's in their best interest for you to have many connections. The more connections you have, the more connections other people will have.

LinkedIn makes it easy for you to create these connections by importing your address book, connecting to Outlook, Gmail, Yahoo! Mail, Hotmail and others. It also automatically makes recommendations for new connections once you have even a handful of contacts in the system.

While we will talk more about building your network later, keep in mind that while quantity is great, quality is better. What's interesting, however, is that even a small network can grow rather dramatically, rather quickly.

For example, at the time of writing this, I have 825 first level connections. That means that there are 825 people that have linked directly to me as a result of an invitation I sent, or an invitation I accepted from them. Those 825 people have their own network of first connections, and so on. The result is, numerically, there are 10,935,828 professionals in my LinkedIn network at this moment.

Does that mean that there are 11 million people who know me? Of course not. Does that mean I have access to 11 million people? Not exactly. What does it mean? It means there is a large number of people with whom I can connect, and where I will find a common connection or link, which may allow me to establish a relevant relationship. The key is to sift through the quantity to find the quality. And there are tools that will help you do it.

The starting point? Your profile is not complete until you have at least 50 connections. Go get them.

The Magic Three...

There are three elements in your profile that are more important than others for some very important reasons. Specifically, your Summary, your Past Positions, and your Skills are favored in LinkedIn's search algorithms. When someone is searching on LinkedIn, your Summary, Past Positions, and Skills will influence the results more than the other elements of your profile.

That is code for, "Have a great summary, ensure you have two past positions, and include some relevant skills."

The Summary

Your profile summary is arguably one of the most important components in your profile.

LinkedIn puts a disproportionate amount of importance on the summary, when it comes to search results. That means that you need to put a disproportionate amount of importance on the summary in order to ensure that it's relevant and compelling.

How do you do that?

There are a few things to consider. The first is that your summary can be up to 2000 words long. That creates a great deal of flexibility and room for you to write to your heart's content. The question is whether or not someone will read that much about you. If you are compelling, and have a riveting story, then use all 2000 words. If not, then you may want to be a little more direct.

Here are a few recommendations on writing your summary:

Write your profile in the first person. Your profile is about you, so tell them a story. Tell the visitor what matters to you, what moves you, how you make a difference, how you got into the work you are in. Because this is your story, it really should be written from an "I" perspective.

This comes with a caution, however. It can be quite easy for things to sound a tad arrogant, or self-centered when you're writing in the first person. Be direct, be honest, and don't oversell how great you are. People are looking for someone who is authentic, and sometimes that means revealing some minor flaws along the way. It's good to be human, especially when you're trying to build trust with strangers.

Do your best to use the trust formula.

The trust formula, drawn from the book The Trusted Advisor, is both simple and powerful. The equation focuses on four characteristics: credibility, reliability, intimacy, and self-orientation. In simple terms, you want a lot of the first three [credibility, reliability, and intimacy] and very little of the last one [self-orientation].

It means it's critical to identify examples, or highlight characteristics, that show your credibility in your Summary.

Also, look for ways to show that you can be counted upon; that you're reliable. Similarly, try to give them a glimpse into your life. Help them see you as a human being. Help them make that connection with you. It means being willing to be vulnerable, but as we all know, it's the confident people who can do that. ;)

Finally, self-orientation can be a tricky situation. How do you talk about yourself without being self-oriented? Quite simply, by showing how experiences you've had, abilities you have, and results you deliver can impact others. Even when it's about you, make it about them.

2 Past Positions

Past positions are not sophisticated. Similar to your work history, LinkedIn wants to know the details of your last two roles. Do your best to populate the details with relevant information that somehow links to the work you're doing today. It will provide a through line, or some continuity to your career path.

We're not sure how the math works on this, but LinkedIn claims that by having the past two positions populated in your profile, you are 12 times more likely to be found in its search engines. Even if those numbers aren't accurate, and we're not saying that they aren't, it's worth hedging your bets and making sure you complete the details in your profile.

Skills

LinkedIn allows you to list up to 50 skills in your profile. Fifty seems like a big number. Once people have about 35 skills, it can be easy to get concerned about the credibility of that skill list. That doesn't mean that they don't have those skills, but generally one wants to focus on the strongest skills, and the most relevant ones.

When you create your profile you can start to identify your key skills. It's also possible for other people to endorse you and suggest skills that they feel you have. There can be compliance issues to address, but we will look at that later.

This is a time to be thoughtful. Some of your skills may be very practical and obvious, and some of the other skills you may choose to list may be more contextual. For example, if you work primarily with business owners, you may want to identify a skill of "entrepreneurship" so that they know you have a strength around dealing with growing businesses. At the same time, you may also identify a skill of "retirement planning" so that they know you have the skills to help them prepare for when they stop working.

Your skills list will impact how well you show up in relevant searches. Think about the skills that your clients would be looking for in a financial advisor. If you have those particular skills, ensure you list them.

Making It Sexy

If you have worked your way through the nine elements that make up a complete profile, you'll notice there is still room for improvement. This is where things can get a bit fun.

There are many things you can do to make your profile more appealing, more interesting, and more engaging. Remember that

LinkedIn is about engagement, not just connection.

So what are some of the things you can do? Here are just a few ideas.

- Add videos
- Insert animations that explain what you do
- Add presentations through Slideshare
- Add other photos and images
- Insert industry reports, brochures and newsletters

Keep in mind that most people are visual processors; so adding images will help people engage better with your materials on your LinkedIn profile.

Company Pages

Company pages are an interesting addition on LinkedIn. While the primary focus on LinkedIn is on the individual, the company page provides an additional opportunity to share more about your organization. Now, this may or may not apply to you depending on the broker-dealer that you deal with, or other industry relationships that prevent you from setting up your own company page. However, if your firm has a more independent structure, you might be well-served to have a company page. The company page will provide additional information about your firm, but perhaps more importantly, there is a bit of a secret feature built into it.

Here's a cool tidbit of information: In the setup for your company page, you can actually arrange for different viewers of the page to see different company pages. LinkedIn provides the ability to filter the information you provide on your company page based on who the visitor is. Why would this be useful? Let us give you a scenario.

Imagine a client searches for a financial advisor in their area and they find you. They see your profile, and choose to click through to your company page. Your company page will provide information about the advisory services that you provide your clients. Very logical. But imagine an *accountant* or *lawyer* searches for a financial advisor in their area and they find you. When *they* see your profile they click through to your company page as well. Your company page can be set up so that it provides a different page to this visitor.

While the potential client may have seen information about the great planning services you provide, the accountant or attorney could receive information about how you work well with other professional advisors to help them serve their clients. This isn't a well-known feature, but is a fascinating one. Whenever you can tune your message based on the specific audiences viewing it, you're in a powerful position. Company page keyword filtering gives you this power.

Chapter Three: Building Your Network

Building Your Network

After building your profile, your priority shifts toward building your network.

The path to engagement is simple. Create influence with your network so that they find their way to your profile, find out more about you, and become more open to your approach. This means you need a few things. You need a profile, which we party talked about. Then you need someone with whom to share your message -- it's time to build a network.

LinkedIn provides all kinds of automated tools to draw your contacts into LinkedIn so that you can reach out to them with an invitation to connect. The question becomes, with whom should you connect?

Deciding Yes/No

You have likely already received many invitations to connect with people on LinkedIn. If you're like many, when you receive those invitations you probably have one of two default reactions: delete the email and ignore it, or accept it automatically. In either case, the decision is fairly unilateral and primarily focused on making the message go away, as opposed to weighing its merits. It's a common behavior because often times we are not certain on what merits we should measure the invitation. It's a fair response. So let's take a look at how to decide whether or not we accept an invitation to connect on LinkedIn.

Quality, not quantity.

LinkedIn is full of measurements and it can be tempting to be seduced by the declaration that you have 500+ contacts. However if you have little or no relationship with those contacts, then they have little real value to your business. The purpose of your network is to create a channel with which you can provide value, build reciprocity, and hopefully find ways to serve. 1000 strangers may not be useful. 100 great contacts may be magical. So what makes a high quality contact?

They are in your niche. A high quality contact is someone who is in your niche market. If you have not identified a niche market for your practice, stop now, work through a process to identify one, and then come back to this and carry on. That might sound a little extreme, however, focusing your message and your attention on a small group where you have an affinity or connection beyond rapport, where they can be well served by you, where the relationships can be profitable for your firm, and that our findable, can be one of the most powerful decisions you make in your business. You can become well-known in a smaller group and create more, high quality relationships faster.

A high quality contact would be well regarded by your niche. Warren Buffett may not be in your niche market. However, if your niche market noticed that you had a first level connection to Warren Buffett, how do you think they would think about you? You would probably be held in high regard, or they would at least be curious as to how you are connected to Warren. If someone reaches out to connect to you on LinkedIn, and they would be well regarded by your niche market, odds are they would be a good connection.

A high quality contact is generally not another financial advisor. We are sometimes amazed when we see financial advisors that have dozens, and in some cases hundreds, of other advisors in their LinkedIn network. It's wonderful to stay connected to peers and colleagues, but you may be muddying the waters for clients and potential clients that are searching for you on LinkedIn. Indeed you may be providing options for them to create a relationship with someone other than you! If you do connect to another advisor, connect with someone who has a complementary offering or where there is some form of alliance, whether that be formal or informal.

It's not Facebook. Remember that this is a professional social networking site. LinkedIn is not the place to be connecting to everyone you possibly know, or maintaining purely social relationships. Use the tool for what it is.

They are a client, or could be an appropriate client. Sometimes clients will reach out to connect with you on LinkedIn. That invitation will be a good one to accept. You may also receive invitations to connect from people who are not clients at the moment, but could be good clients. Perhaps they fit perfectly in your niche. Perhaps they're not in your niche but they would be well regarded by your niche. Perhaps they are not in your niche but would make a good client nonetheless. If you receive invitations from people like this, we highly encourage you to accept, and find ways to engage.

Who To Reach Out To

While LinkedIn's tools will enthusiastically harvest as many contacts as possible from your email lists and address book, your network is about quality. That means being thoughtful about whom you invite into your network. What are some of the considerations?

The starting point is to consider the context. This is a business network tool. Yes it is digital, but it is a networking tool nonetheless and should be treated that way. With that in mind consider this: if you were hosting a networking event, whom would you invite? Which powerful clients and relationships would you want to have there?

When you invite people into your LinkedIn network, you are giving them visibility to your best and potentially most important relationships. That alone should give you reasonable guidance as to who to invite, and who to pass over for the moment. But beyond that, what are some specific criteria you can use to decide who to invite and who not to. Here are a few ideas:

Are you proud of your relationship with them?

Do they have influence in your niche market?

Would they be likely to share introductions, information, etc.?

Are they at least a little bit geeky? Would they actually use LinkedIn?

Are they an active connector?

As you build your network, keep in mind that it is not a race and there is not a deadline. Build a quality network that is well thought out. Connect with great people, and odds are, they'll be able to connect you to other great people you haven't met yet.

Intelligent Etiquette

Requesting connections.

Our heartfelt thanks go out to artist Tom Fishburne for his accurate representation of how many LinkedIn connections are made. It's a bit absurd, but incredibly common, and quite frankly, we are guilty of this too.

One of the most nefarious tools on LinkedIn is the list of "People You May Know." The reason we say it is nefarious is because it provides an all-too-convenient Connect button. We see a familiar face, and decide to simply click connect. At that moment an entirely generic message is sent to someone who may or may not remember you. It undermines all the work you may have done already to develop a quality network. How does it do that?

Let's think back to the overall approach of giving invitations. We want to connect with people who we would invite to a live networking event. If we were inviting someone to an event, would we send a generic, brief, system generated invitation? Odds are, we would not. LinkedIn should be no different.

It is very kind of LinkedIn to provide some default tools or language to be used along the way, however this is your network. It's important to connect using *your* language, and do it *your* way. For example, when you click to connect with someone, LinkedIn will give you the option to include a personal note that says "I'd like to add you to my professional network on LinkedIn." While that might be handy, there's probably a better way to establish a new connection, or reestablish one from the past.

How about this instead: "Hello Tom and I trust this finds you well. It's been some time since we've spoken but I'd like to reconnect and thought I'd reach out to you through LinkedIn. Looking forward to catching up soon."

Your initial invitation language will likely vary significantly based on the context in which you know the contact. Is this someone who could be a potential client? If so, your invitation language would be different than if this was a former business colleague who has the potential to influence opportunities for you. Tune the message, and keep it appropriate for the specific audience.

If we had to summarize the advice on this more directly, it would be to ensure that your invitation does not look like a system generated invite -- it needs to look like it came from a human -- from you.

On receiving invitations...

When you receive an invitation to connect with someone, assume that they are using the same discernment that you do and show the level of appreciation you would if someone invited you to a high-caliber networking event.

Send an appreciative message back to them thanking them for the invitation. It may be appropriate to see if you can move the relationship further forward, depending on who has linked with you. You could invite them to a phone call, to meet for coffee, to a meeting, and depending on the level of connection, you might even probe their willingness to introduce you to someone in their network.

Regardless of the situation, show appreciation, show interest, and find a way to move the relationship forward -- create engagement.

Chapter Four: Endorsements & Recommendations

Endorsements & Recommendations

Endorsements and Recommendations can be very powerful tools on LinkedIn. However, both can come with pitfalls and challenges.

LinkedIn prompts visitors of profiles to endorse individuals. It only requires a single click of a mouse, and so people acknowledge you through an endorsement. It doesn't carry as much weight as a recommendation, but they are recognizing your work or abilities.

If the regulations and compliance rules governing your firm allow it, we encourage you to make good use of Endorsements and Recommendations.

When you create your profile, you will have the option to identify your skills and either activate or deactivate the Endorsement feature. Similarly, for Recommendations, after you have added your work history you will have the option to request recommendations from people who had experiences with you in those roles. Those recommendations can carry real value and should be graciously received if someone is kind enough to provide one, and if Compliance is kind enough to allow you to accept one.

What Compliance Tends to Say and How to Work with It.

In general, compliance frowns on two things on LinkedIn: Endorsements and Recommendations.

Good news, there are some ways to respect what Compliance needs [they're doing their best to protect people] and still pass along relevant and useful information.

Endorsements.

Compliance will generally require that you disable Endorsements on LinkedIn. This will prevent people from endorsing you. So how can you still highlight some of your special abilities with Endorsements turned off? Here's a simple workaround.

Here's an approach:

When you write your Summary for your LinkedIn Profile, at the very bottom of your Summary, create a heading called Specialties. Under that heading, list the areas of specialization that you can bring to a client engagement. Although visitors to your Profile will not be able to add or contribute to Endorsements, they will be able to see your Specialties.

It's not the same as an Endorsement, but it's not too far away.

Recommendations.

If you are in a regulated role that prevents you from receiving recommendations or testimonials, then you may have to disable the Recommendations function on LinkedIn. If that's the case, you might want to approach it in a different way.

For past roles or positions you've had that were *not* regulated, you are allowed to have recommendations [double check with compliance on this, regardless]. With that in mind, seek recommendations from people for past roles that were not regulated, and if possible request recommendations that would address qualities, skills, or competencies that would be relevant to your current role. You are not asking for a recommendation for your current role, but for a past, unregulated role.

The real goal is to provide evidence of your credibility and reliability. If people are willing to demonstrate that for past roles, it's probably a good indication of your ability to be credible and reliable in your current role.

Chapter Five: Your Influence

Your Influence

Ultimately, being successful with your use of LinkedIn is the result of creating influence. How do you do it?

Influence is a combination of two things: providing useful information, and creating trust. We discussed trust earlier, recognizing that it is the combination of credibility, reliability and intimacy while maintaining a focus on serving others, rather than serving our own self interests. But if we are to provide useful information as well, where will all this content come from?

Let's look at the importance of Status Updates, curating useful information, and interacting with your network.

Status Updates

Let's resort back to our networking event simile again. While your event may be judged by who attends, it will also be judged by the nature of the interactions, or the "chitchat" of the event. The fact is that some conversations are better than others, and we tend to judge one another by the quality of our conversations. On LinkedIn, our conversations happen through our status updates.

Status updates can be brief comments, quotes, rich content, links to useful information and other notes that may be on a person's mind. They are the vehicle through which you can provide useful information -- let's talk about how to do that.

How To Deliver Content Without Having To Think It All Up Yourself

Have you ever noticed that some people on LinkedIn seem to have a plethora of amazing information that they share on a consistent basis? Do you think that they have a filing cabinet full of that information standing by, that they've just been waiting to share? It's possible, but unlikely. When you see people sharing a lot of information on LinkedIn, odds are that they are *curating* content, rather than *generating* content.

What does curating content mean? It means searching for useful information and passing it along to people who would find it useful. There are two great reasons to curate information. The first is, you can collect it rather than create it. The Internet provides us a ridiculous amount of useful information (and even more useless information). What that means is, with some useful tools, it's possible to find information that would be very useful to your niche market, or your network, and share it with them. As a matter of fact there are some automated tools that will help you do this.

Here are two favorites: scoop.it, and Google News. In both cases, the tools give you the facility to identify keywords to be searched, and then will automatically sift through content that is freely available on the Internet, and deliver it back to you in an organized, focused fashion. At that point, your job is to identify what may be specifically useful to your network, and then share it as a status update on LinkedIn. Scoop.it will allow you to post it directly to LinkedIn directly from their website.

Let me give you an example. We explained to an advisor how to use Google News to search across 5000 news services for relevant information. In this instance, Google provided a weekly summary email of news articles that fit the criteria. It was simple for the advisor to sift through and pick out a few items that would be useful to his network. What we didn't expect was that the advisor paid attention to personal details from our conversation, and set up Google News searches based on those personal interests. A few weeks later we started receiving truly useful articles and information about things that were truly important to us. It was easy, relevant, timely, and free.

Another great source of content for your status updates would be your own blog, if you have one. If you are regularly or periodically providing useful information on your website for your clients or future clients, then your LinkedIn status update is a great way to offer a short introduction to that blog, and then a link back to your website for someone to visit.

Harvest, curate, and repurpose content that will be relevant to your network and applicable to your niche. Being social is about giving. Status Updates are the tools you use to do it.

Involve Your Connections

Sharing information is great, but remember that your goal is to create engagement and that means involving other people.

As much as is reasonably possible, involve your contacts and connections through your Status Updates. That would mean asking questions, commenting on their Status Updates, saying "Thank you [firstname], "liking" your network's Status Updates, mentioning some of your connections in your Status Updates when applicable, and passing on Status Updates from your connections to other members of your network.

Share. Acknowledge. Connect. Do the kinds of things you would do if you were at a live networking event with your most important contacts.

LinkedIn Groups

LinkedIn Groups are another area where you can share. LinkedIn Groups allow you to have a private area, or public if you choose to set it up that way, to carry on an ongoing discussion about a specific topic. For example, at Legacy we have the Thinking Legacy LinkedIn Group. The focus of that Group is to dialogue about topics that are relevant to advisors who want to evolve.

What is especially powerful about LinkedIn Groups is they allow you to focus the content discussion even more tightly than in general Status Updates. These Groups might include a subset of your network and allow you to get more detailed, or more technical in your discussions.

We won't go into all the settings and options that are available to you, however we do offer one specific piece of advice: we encourage you to moderate the status updates in the LinkedIn Group. Require new postings to be approved before they are posted in the group. It prevents participants from deliberately or accidentally overwhelming the group with either too much, or selfish information.

For example, someone may blatantly be trying to sell, spam, or take over the space to further their own personal gain, rather than for the benefit of the network. Similarly, someone may be posting curated content with good intentions, but perhaps not to the highest service of the LinkedIn Group.

If it is your group, lead it. Moderate the posts and ensure that the content being posted is relevant. Your Group will be trustworthy, and useful, which helps you to be influential.

Seem More Clever In Real Life

One last note about your influence on LinkedIn...

We find it a bit fascinating, that, by doing a great job in the digital world of LinkedIn, it can also have a halo effect that makes you seem even more clever in real life. When people have been reading your Status Updates, understanding your perspective, and getting different ideas from you, it creates a predisposition for how they will view you in real life.

When LinkedIn is used well, its impact spreads beyond the digital world and into the physical world -- hopefully to your benefit.

Chapter Six: Prospecting

Prospecting

So let's get to the guts of what many advisors are asking for: How do I prospect with this thing?

Once you have a Profile, a network, and are sharing useful information in a trustworthy and relevant manner, you are well-positioned to begin prospecting on LinkedIn, but do not be deceived: LinkedIn will not prospect for you any more than you would receive new business by attending a networking event and standing against the wall not talking to anyone.

You must reach out. You must be relevant. Let's look at how to do it.

Advanced Search

The key starting point for prospecting on LinkedIn is the use of the Advanced Search feature. Good news: it's not difficult to use.

Advanced Search allows you to sort your network, and the networks of others, based on criteria that you identify. This is no different than real life. You decide that you want to meet people from a certain profession, who perhaps live in a certain neighbourhood, who drive a certain kind of car, who hang around a certain group of people, and who you think have the means to do business with you. The difference is that, unlike real life, LinkedIn will make searching for that information faster and easier. The reality is that, in the real world, some people appear to be wealthy when they are not, and other people are wealthy when they don't appear to be.

The Advanced Search function on LinkedIn will allow you to sort through connections based on real information that those connections provided in their profiles. That is powerful and that is useful. Advanced Search is your starting point for identifying the list of people with whom you'd like to connect. This is "old school" sales: start by making a list. But unlike the old days, you get to make a smarter list right from the start.

Intelligence Gathering

The other prospecting feature that LinkedIn provides is the ability to do a bit of intelligence gathering before you connect with someone. In the real world, you may not be able to do much advanced research about a person before you meet them. But, with LinkedIn, you can find out quite a bit about a person long before you meet.

For example, in advance of a meeting you may want to search for the attendees in LinkedIn and find out about their background, their profile, their history, and their other connections.

Quite simply, it can make you look really smart. People may be amazed that you can remember where they went to school, what their first job was, and some of their key interests. They may think that you have an amazing memory, when the truth is that you are simply making great use of technology.

Asking For Introductions

An advisor recently said to us: "I already know how to connect with my first level connections, I can reach out to them anytime I want. They are my people. What I want to know is how do I reach out to their connections? How do I connect with the second level and third level connections?"

Great questions. Here's how.

Option one: Asking for introductions.

Use the Advanced Search to sift and sort until you find prospects that match your niche. Once you've identified those prospects, see whom they know that is a first level connection to you.

Reach out to your first level connection to request an introduction to that prospect. There are a few things we recommend that you do in order to make this painless and respectful for everyone involved.

Be prepared to give some history, and context to your first level connection, so that they know why you want to connect to their relationship, and ensure you explain why the introduction would serve that other party.

You might want to use language like this as a starting point:

Hello Tom. I see you have a first level connection with John Doe. If you know him beyond just being connected on LinkedIn, would you be willing to introduce me? Here's what's on my mind: I specialize in helping business owners like John handle the specific problem of how to get the wealth they have built up in their company, out of the company and into their personal holdings so they can monetize their life's work.

I noticed from some of John's recent Status Updates that he is starting to look at succession planning, and I think I may be able to help him.

If you cannot, or do not want to make this introduction, I completely understand; it's asking a pretty big favor. But if you can I would really appreciate it. Also, let me know if I can return the favor.

Easily Bypass The Gatekeeper

Have you ever been intercepted by someone whose job is to keep you from speaking with the prospect? I'm sure you have. How would you like that to stop? LinkedIn gives you a solution. It's called: InMail.

InMail is an email system within the LinkedIn environment. Using InMail, LinkedIn allows you to send messages directly to other LinkedIn members, even if you are not connected to them.

This is particularly exciting when a gatekeeper is intercepting your attempts to reach someone.

Although InMail messages also go to a person's traditional email address, they are retained in the LinkedIn environment and a message badge highlights that there is an unread message for the user. What that means is that, even if someone is intercepting someone else's email, it is highly unlikely that they will be doing that in the LinkedIn environment. Your message will get through.

Here is an exciting statistic from LinkedIn: your InMail message is 30 times more likely to get a response than a cold call. If you are having trouble reaching someone through traditional means, try using InMail.

Reaching Out Directly

When you do reach out to someone directly, be very careful and very thoughtful.

You need to ensure you have a specific reason to connect.

Without a specific reason, or the demonstration of a clear expertise and ability to serve them, you may as well be the telemarketer calling them during dinner.

However, with a little bit of thoughtfulness, you can appear to be the professional that you are. We recommend that you date a little first, or perhaps even have a brief exchange with them, before you "propose marriage" by asking to meet. Bring something of value. Engage them in a way that is relevant to them and their circumstance. Point to other examples of similar work that you have done. But above all, be relevant.

Here's the good news: if you have done some research, know who they are connected to, and understood how you can be useful to them, then your first contact (that bypasses their gatekeeper) can be a great one and the beginning of a great relationship.

LinkedIn will not get you business. But it can get you close, and you can create real opportunities by being relevant and authentic -- the only things that have ever created great business relationships.