



Why Internet Marketing?

By Gretchen Williams

Internet search leads are unique. Unlike other forms of advertising (television, cold-calling, direct mail, radio, etc), Internet search is the only form of advertising where the consumer is not experiencing an interruption into their everyday lives. Instead consumers are truly initiating a request to find out more information about your product and/or offering.

Why chase consumers when there are so many already looking for you online? Why not work towards making yourself more visible to them? Online search consumers are not making contact from an unsolicited offer they received because they were cold-called and coached by a call center rep. The process of researching information online is initiated by the consumer's interest in your product. Online users conduct a search, sift through the results and then review the website that they believe will provide them with the most accurate information for the product they are researching. When these consumers reach this website they are more comfortable submitting their contact information. Internet marketing delivers qualified consumers that have a user initiated interest in your product.

But how does the Internet relate to the senior demographic? Are seniors really online? The answer is yes. Seniors are one of the fastest growing online demographics and online seniors can often be one of your most educated and savvy clients. Online marketing also provides you an opportunity to speak to third-party decision makers early on in the process. Many times these are the individuals who pose obstacles by refusing you access to them. By speaking to these third-parties, such as adult children, and others requesting the information on behalf of the senior, you have the opportunity to dispel any misconceptions from the onset and ensure proper education. Even better, having their support can often facilitate the process of closing more deals, especially over the phone and through the mail. Overall, search marketing will allow you the opportunity to speak to borrowers at all stages of the process, building your pipeline and providing you with a steady stream of leads. You can now close your hot leads while incubating your warm ones, finally freeing yourself of that vicious sales cycle and allowing you to more accurately forecast your sales.

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Perhaps the most important thing to be aware of is the cost. Search marketing can be very expensive, especially if it is unfamiliar territory. It does require a certain level of knowledge and skill in order to be effective, and the testing that is essential for success is very time consuming. This article is aimed at providing you with some basic knowledge to get started while also sharing tips for successful lead follow up. However, as with all parts of your business, it is important to recognize your strengths and weaknesses and outsource when it makes sense. In the end, it is about where your time is best spent and how you can achieve the lowest lead



acquisition cost.

Website Design Tips/Recommendations

Before you can participate in the world of search marketing and Internet lead generation you need to first lay a foundation; create a place online where consumers can gather to obtain the information they need to make an informed decision. I am, of course, talking about your website. There are many things that you need to consider when designing a website, especially as it relates to the senior demographic. Here is a checklist to get you started:

- ✓ Information-rich content
- ✓ Easy to use navigation
- ✓ Font size and color – in this case, you want a larger font and dark text on a light background
- ✓ Include a call-to-action. A call-to-action is an implicit or explicit suggestion that directs customers and prospects to act in some manner, such as calling a toll-free phone number to request more information.
- ✓ Easy to access contact form
- ✓ Visible phone number on every page

Establishing a Goal and Marketing Strategy

Once you have created your website you are now ready to 'open your doors' for business and receive traffic. Your involvement in search marketing will have a direct effect on your website's traffic, so it is essential that you establish a strategy early on. One of the most important aspects of any good strategy is establishing an end goal and ensuring that all steps throughout keep that goal in mind. Your website will most likely have one of two goals: 1) to serve as an information portal for your existing clients, or 2) to generate additional business that you would not have otherwise had access to offline. Your search marketing strategy will be different depending on your end goal.

If your goal is to solely provide information for existing clientele, and any business they may refer, then your primary focus should be on those tools and resources that they require. Although, this content is relevant for any information-rich site (regardless of its end goal) you will want to be sure that your site includes things like: a step by step process from application to close of loan, relevant news and changes to programs, payment schedules, etc.

If your ultimate goal is to generate additional business then you will need to familiarize yourself with some search marketing terminology. To start there are 2 different types of search marketing that you should consider: sponsored/paid and organic.

- PPC (Pay-per-Click, also referred to as Cost-per-Click or CPC): is a type of sponsored/paid search marketing where you pay a set price each time your ad is clicked (this is known as a click thru). Examples includes: Google AdWords, Yahoo Search Marketing and MSN adCenter.
- SEO (Search Engine Optimization): is the process of making a site and its content highly relevant to both search engines and those conducting the

searches. Successful search marketing will result in your site's top (organic) positioning for relevant keywords and phrases.

Other important terminology:

- Conversion rate: measurements that determine how many consumers take your preferred action step. With a paid search campaign you will have multiple conversion rates.
 - Click through conversion: number of consumers that click on your ad divided by the total number that viewed it through their search results.
 - Landing page conversion: number of submissions you receive through your landing page divided by the pages visitor total.

Paid Search Campaign Components

There are many components that will make up your paid search campaign, among them: budget, geographic targeting and keyword research. Once you determine your budget and the geographic area that you will target it is time to begin the process of researching relevant keywords. Part of this research includes establishing 'negative' keywords (i.e. those keywords that you do NOT want your ad to be displayed for). There are many tools available to assist you with this research, many of which are free and available directly through search engines like Google, Yahoo and MSN. Keyword research is especially important with the senior demographic who typically are not as well-versed in using Internet search. Without the ability to ascertain the keywords that are being used by the consumer when searching your campaign will lack exposure.

In order to have an effective campaign there needs to be a common thread connecting the consumer's search, search results (i.e. your ad) and the landing page. A landing page refers to the page the consumer clicks through to from the paid search campaign (i.e. the page they 'land' on). For best results, your landing pages must be highly targeted to the consumer's search and your paid search ads. As an example, a consumer search for 'reverse mortgage application' should land the consumer on a page to complete an application. If you, instead, send this visitor to your website's homepage you will only cause frustration which will, ultimately, result in a less than desirable conversion rate. Since you are paying for every click through on your ad non-relevance will significantly increase your cost per conversion. This, coupled with poor budget constraints can drive you out of the search marketing space very quickly.

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This brings us to perhaps the most important component of any paid search campaign, Tracking, Testing and Revising. Reworking landing pages is one of the simplest and most effective ways to increase your conversion rate. It is imperative that you track your results from campaign implementation and then test, revise, and test again. Those with the most effective and efficient campaigns will constantly be searching for ways to improve results and adapt to the ever-changing consumer and search marketing space.



Search Engine Optimization

Search Engine Optimization contains two different elements: on-site and off-site. On-site refers to those elements that make up the site itself. This includes meta tags, title tags, keywords and the site's overall content. Off-site refers to those elements outside the boundaries of your site that can affect your site's organic performance within the search engines. Examples include: building inbound links and site directory submissions.

Search engine optimization is an entirely different beast all together and to do it properly requires the expertise of an industry expert. This is definitely one of those situations where it makes the most sense to outsource. Be sure to do your due diligence as a consumer and always ask to speak to references.

Keys for Successful Lead Incubation

Acquiring interested prospects is one thing, but successful follow up that results in closing deals is quite another. The first step (as obvious as it may seem) is to pick up the phone, and to do so as soon as possible. Borrowers researching quotes and other reverse mortgage information commonly submit their information to multiple sites. Any genuinely interested consumer will do their due diligence and this includes making requests with multiple companies, whether online, over the phone or both. Therefore, it is not uncommon to hear "I have already spoken 20 different people". Exaggeration, or not, the possibility remains that you are not the first (or even the last) person they will speak with. The most important thing that you can do for yourself in that first call is to establish their need. Sure, they want more information about a reverse mortgage, but the real question is...why, for what reason? Find this out and overcoming objections will be a breeze, without this information you can only hope to close deals by getting lucky. Once you recognize their needs, begin addressing them one by one. This approach will not only uncover the real reason for their inquiry but it will also help to you establish a relationship and build rapport with the borrower.

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Follow these keys to success and increase your return on investment!

- Call all prospects ASAP and make sure your website has an auto responder giving them an alternate way to contact you.
- Check for misspellings and format errors (i.e. spaces, missing dots, etc) in email addresses and well as incorrect area codes in phone numbers before deeming a contact invalid.
- Reference the web address or other lead source in your introduction and all subsequent communications.
- Be persistent, but polite. It is unlikely that you will reach a borrower by phone with only 1-3 call attempts and not receiving a call back does NOT mean they are no longer interested. Instead, try changing your call time and



(if applicable) remove your caller ID block. Only leave messages when you have a reason to do so. For example, let them know that you would like to send them more information but first need to confirm their address. If you still cannot reach them, then send the information and leave a message to let them know it was sent. Your next attempt can be to confirm receipt while making yourself available to answer questions.

- Establish the borrower's need/goal in the first call. Ask something like, "What interested you about a reverse mortgage that prompted your request for more information?" Keep the first call under 30 minutes and ask easy questions the borrower knows how to answer. Above all else, you do not want to overwhelm them.
- Include a call-to-action in all of your communications.
- Avoid asking yes and no questions, instead direct the conversation with open-ended questions. For example, what is the best day for us to meet?
- Discuss both the positives and negatives of the program to create a balanced view – this will build trust.
- Inquire about other family members that will be involved in the final decision making process.
- Offer references.
- Know your strengths. What knowledge and expertise can you offer that they cannot get elsewhere?
- Create a strategy and schedule for follow up that extends over a period of time (the longer the better). As we all know, the reverse mortgage consumer is rarely in a hurry and it is not uncommon to hear stories of leads turning into deals 9 months or more after their initial inquiry.

Creating a Strategy and Schedule for Follow Up

Your persistence and follow up strategy is essential to your success. The key is to create a plan for regular follow up complete with marketing materials. Utilizing a Client Relationship Management (CRM) tool will increase your follow up effectiveness. A CRM tool will help you track and, better yet, automate your processes. There are many available that are specific to the mortgage industry; however, if you cannot afford such a tool at the very least develop a system to track your results.

When creating your schedule for follow up you need to first identify the various lead life cycles (30, 60, 90 days, etc). Use these lifecycles to customize your CRM tool to set automatic reminders for periodic phone calls, as well as to send emails and/or letters ensuring you remain in contact with your leads over a longer period of time. When building out a schedule it is important that you vary your message topics, this is especially important where education is involved. Examples of marketing materials include: newsworthy articles, situation-specific letters, 'Top 10' lists (i.e. Top 10 Things to Know Before Getting a Reverse), holiday and other friendly reminders to name a few. Lead follow up is nothing more than providing interested consumers with relevant information on a consistent basis.

You should now have the basic tools to establish a successful Search Marketing strategy of your own. Know your strengths and those elements that you can control and exploit them. For most, your time is going to be best spent creating and tweaking your lead incubation process. Try different strategies and schedules until



you find the one that best compliments your unique selling style. In regards to your search marketing campaign itself, this will most likely be outsourced, either to an agency specializing in Search Marketing or a lead aggregator in the reverse mortgage space. At the very least, you should now have enough knowledge to engage with and choose a marketing partner that is right for you.

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Gretchen Williams is the Director of Sales for Reverse Mortgage Directory, LLC and focuses on advising industry professionals on Internet marketing strategy and successful lead incubation. Every month RMD provides thousands of guaranteed reverse mortgage leads to hundreds of Lenders across the United States through its consumer site, ReverseMortgageAdviser.com. The site also offers consumer access to its National Lender Directory. For more information, call (888) 412-5557 or email gretchen@reversemortgageadviser.com.