

QUEST CE

Continuing Education as a Tool to Market Your Research A Case Study



The Dilemma

The Mutual Fund industry spends millions of dollars each year analyzing products and developing research papers to educate the Advisors who, in the end, are selling their products.

The key is to get your products noticed, to make Advisors aware of and comfortable with them, knowing when they are suitable, and, in the end, selling them to clients as a solution to a financial need. Becoming the Financial Advisor's **trusted advisor**, a firm to which they can turn to learn about new and innovative products and one that they can feel confident in promoting, is essential to success.

Each year, the 6,000-plus fund companies develop over 20,000 educational research papers, all promoting their products and services. There is no way that a Financial Advisor can read all of them, let alone sell the products of all 6,000-plus companies. With so many of them out there the dilemma becomes: How do you get Advisors to read your firm's research materials?

The Opportunity

With over 20,000 financial research papers written each year, how can your firm differentiate itself and gain a foothold? Recently a large mutual fund company has taken a decidedly aggressive approach to marketing their educational research papers, driving financial professionals to their Advisor website, and, ultimately, increasing their already robust presence in the financial world.

This company came to Quest CE with a simple problem, the exact one stated above; however, they didn't want to go to the Advisors with their research, knowing full well it would be hit or miss whether they'd ever be read. Instead, they wanted a solution that would drive Advisors to their website to read the research and, ultimately, become comfortable navigating the site. They asked Quest if we had a solution for them.

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CE as a Differentiator

Since 1986, Quest CE's main focus has been to assist financial services organizations in increasing their market share by offering creative solutions through continuing education programs. For this fund company, the idea of having their research papers approved for continuing education credit for the 55,644 CFPs and the 108,433 ChFCs selling products in America came to mind instantly, but we knew it had to go beyond just filing their material for credit. We had to answer three questions:

- 1.) How do we inform the Advisors about the availability of the research papers and that CE was available to them?
- 2.) How can we deliver the content and a brief exam on the material?
- 3.) How can we provide a reporting function to our client so they can track the program's success and look for ways to reach out and market to those Advisors who had recently read their research.

Quest's Answers

The Three-Step Approach

Step One We developed an educational web portal, customized with our client's trademarked look and feel. The portal allowed for their CE-approved research content to be loaded into a fully functional Learning Management System with integrated testing capabilities and a robust and customizable reporting feature.

Step Two We loaded their research content, created outlines, course syllabi and exams, and filed them for designation and continuing education credit.

Step Three We created a custom "credit card" style voucher for them to distribute to Advisors, promoting the program and branding their firm.

The Outcome: Success

Each new Advisor who signed up on this mutual fund company's advisors site received a Welcome Kit introducing them to the benefits of their Advisor Program. The kit included the name and contact information of the Wholesaler and his/her support team, as well as a description and information about the Continuing Education Program developed around our client's research papers. The kit also offered a customized CE Voucher Card that was branded with the firm's color and logo and instructions on how to gain access to their CE- approved research papers.

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In the program's first 14 months, over 17,000 Financial Advisors have successfully completed a total of 58,440 exams on the seven research papers that were initially loaded. Over the next six months, seven new research papers will replace those, and an announcement will be sent to every Advisor in the system making them aware of fresh material available for free CE.

The effectiveness of the program was three-fold:

First, there were the Advisors who immediately went to the site, signed-up, logged-in, read the material, and took the course.

Second, there were the Advisors who didn't utilize the CE voucher card immediately but kept it in their wallet, on their desk, or in a desk drawer. Thus, the card became a constant reminder of our client's firm.

Third, as Advisors completed the material, the cards passed from one Advisor to another and with it the knowledge of the products our client wanted to promote.

As a result of their comprehensive CE program, our client has seen significant increases in the amount of traffic going to their Advisor site. This has not only happened with the current Advisors registered in their database, but through new Advisors who have signed up--many through word-of-mouth--because of the CE voucher cards and this company's complete continuing education solution.

Our client continues to see their database of Advisors grow. It has given them an opportunity to educate Advisors about their products and differentiate their organization from a crowded field.

Advisors are given the opportunity to read educational research papers, which helps them grow as professionals and, at the same time, meet their continuing education requirements. They have a resource where they find the answers and the tools to help them meet their client needs--a true win-win situation for everyone involved.



QUEST CONTINUING EDUCATION SOLUTIONS is one of the largest, nationally approved providers of insurance and designation CE, firm element, and bank training. For more information on **QUEST CE**, please visit us at www.questce.com or call 877.593.3366.