Beyond the Numbers: How Non-Financial Content Strengthens Client Relationships for Financial Planning Firms

Executive **Summary**

In an industry built on trust and expertise, financial planning firms must do more than provide investment advice and portfolio management. In today's competitive landscape, nurturing both current and prospective clients with non-financial content—such as lifestyle insights, behavioral finance, and educational materials—can establish credibility, reinforce relationships, and position firms as holistic advisors. This paper explores the value of non-financial content in client engagement, supported by data and case studies.

Why Financial Planning Firms Fail at Sustainable Lead Generation—**and How Non-Financial Content Provides a Better Path**

Financial planning firms often struggle with building and cultivating a sustainable lead generation list. Too many firms rely on traditional, overused content topics such as retirement and tax planning strategies to attract prospects. While important, these topics have become commoditized—failing to differentiate one firm from another.

According to research by Kitces.com, the typical financial advisor faces a client acquisition cost of over $3,100 per client when using traditional lead generation strategies, such as retirement seminars and tax workshops (Kitces Research, 2021). Despite these investments, many firms burn through their leads list by offering little new or engaging content beyond the basics. Prospects quickly lose interest when presented with the same retirement checklists or tax tips they've seen many times before.

Moreover, a common and costly problem for firms hosting high-end events—such as expensive steakhouse dinners promoting retirement strategies—is that attendees often take the free information back to their existing advisors rather than switching relationships. A 2022 article from ThinkAdvisor highlighted that **over 40% of prospects who attend these events do not convert into clients** and many "churn" the content, simply using it to validate or improve their current financial strategies without any intent to move assets (ThinkAdvisor, 2022).

This cycle leads to frustration, wasted marketing spend, and damaged prospect relationships.

Cutting Through the Noise with Non-Financial Lifestyle Content

In contrast, offering non-financial, lifestyle-focused content provides a unique, underutilized gateway to attract and nurture both prospects and current clients. Topics such as maximizing loyalty points for luxury travel, selecting a reliable contractor for home renovations, or insider strategies to negotiate better car purchases connect with clients' real-life aspirations and challenges—topics they genuinely care about but don't associate with typical financial advisors.

By stepping beyond the saturated financial education topics, firms can position themselves as trusted partners not just for wealth management, but for living well. This relationship-first approach creates continuous engagement and builds loyalty before, during, and long after financial decisions are made.

> *In a crowded market of retirement and tax strategies, non-financial lifestyle content creates emotional connections that drive real prospect engagement—and lasting client loyalty.*

The Role of Trust and **Engagement in Financial Services**

Building Authority Beyond Financial Advice

Financial planners are often perceived as transactional professionals, but clients seek more than just investment recommendations. A study by the CFA Institute (2023) found that **88% of investors value financial advisors who provide education on financial and life planning rather than just portfolio performance.**

Key benefits of non-financial content:

- Establishes a deeper emotional connection with clients
- Encourages client engagement between financial reviews
- Differentiates firms in a crowded market
- Strengthens client loyalty and referrals

Client Expectations Have Evolved

According to a 2022 **McKinsey & Company report**, clients, particularly younger investors, expect financial professionals to offer a **personalized, educational, and lifestyle-oriented experience.** Firms that integrate behavioral finance insights, tax strategies, and estate planning guidance—rather than focusing solely on returns—demonstrate long-term value.

Clients don't just want investment advice — they seek partners in their financial journey.

Did You Know?
88% of investors value education on financial and life planning over just portfolio returns.
(Source: CFA Institute, 2023)

What Type of Non-Financial **Content Resonates with Clients?**

01

Behavioral Finance Insights

Understanding investor psychology is essential. Content focused on biases, emotional decision-making, and market reactions helps clients develop healthier financial habits and trust their advisor's guidance.

Example: A 2021 Vanguard study found that advisors who integrate behavioral coaching save clients 1.5% in potential losses per year.

02

Retirement & Lifestyle Planning

Wealth is not just about accumulation but about achieving life goals. Providing guidance on retirement lifestyle choices, health, and legacy planning fosters deeper engagement.

Example: A financial firm that includes travel planning for retirees in its content saw a 23% increase in client engagement (Financial Planning Association, 2023).

03

Longevity and Healthspan Optimization Education

High-net-worth individuals are increasingly investing in strategies to improve their healthspan—not just lifespan. Educational content that explores emerging therapies, personalized medicine, and lifestyle optimization builds trust and aligns with their proactive mindset.

Example: A 2023 McKinsey report noted that over 60% of affluent consumers aged 50+ are actively seeking personalized wellness and longevity solutions, ranking it among their top three areas of interest.

04

Family Financial Literacy

Helping clients educate their children about financial responsibility creates generational relationships, ensuring long-term client retention.

Example: A firm offering "Family Finance" webinars saw a 35% increase in referrals.

The Business Case for **Non-Financial Content**

Enhancing Client Retention and Referrals

A study by the Financial Planning Association (2023) found that firms leveraging non-financial content had a 30% higher client retention rate. Clients who feel engaged and educated are more likely to remain loyal and refer their advisor to others.

Differentiation in a Competitive Market

With over 300,000 financial advisors in the U.S. (Statista, 2023), standing out is critical. Firms that focus solely on investment returns risk being commoditized. Providing a well-rounded content strategy sets advisors apart.

Driving Digital Engagement and Brand Visibility

Content marketing generates three times as many leads as traditional outbound marketing and costs 62% less (Content Marketing Institute, 2023). Non-financial content enhances a firm's social media presence, SEO rankings, and email engagement rates.

Engaged clients stay longer and refer more.

Quick Stat:
Firms using non-financial content achieve:

30%
higher client retention

3x
more leads at 62% lower cost

How Financial Planning Firms Can Implement a Non-**Financial Content Strategy**

01

Develop a Content Calendar

- Balance financial education with lifestyle, behavioral finance, and tax insights
- Plan content around seasonal financial concerns (e.g., tax season, end-of-year planning)

02

Utilize Multiple Formats

- Blogs & Articles: Establish thought leadership
- Videos & Webinars: Enhance engagement
- Newsletters: Keep clients informed and engaged
- Podcasts: Provide value in an accessible format

03

Personalize Content for Different Client Segments

- Young professionals: Student loan management, budgeting tips
- Retirees: Estate planning, healthcare cost strategies
- Business owners: Succession planning, tax efficiency

Additionally, firms can **expand their lead generation and organic growth strategies** with existing non-financial content that is of monetary interest to their prospects and current clients. This can include topics such as maximizing credit card and service loyalty points for high-end travel experiences, finding the right contractor when building a vacation home, remodeling a kitchen or bath, installing a pool, or even navigating how to find the best car dealer without being ripped off.

Beyond the Numbers: Learnings for Lifestyle and Living Well
delivers turnkey content solutions to address these broader lifestyle interests.

Conclusion: The Competitive Edge of Holistic Client Engagement

By integrating **non-financial content into their client engagement strategy, financial planning firms can differentiate themselves, build trust, and foster deeper client relationships.** Providing value beyond portfolio management establishes financial advisors as indispensable partners in their clients' financial and personal well-being.

Firms that embrace this approach will see increased loyalty, referrals, and long-term growth.

Financial planners who connect beyond the portfolio become partners for life.

Bottom Line:

Firms that embrace holistic engagement strategies will outlast competitors and secure stronger, multi-generational client relationships.

To learn more about our non-financial lead generation strategies, contact:

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Sources

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