

Paul Hollingshead on Building a Successful Career As a Financial Copywriter

Paul Hollingshead is a top copywriter in the financial industry. He makes more than \$300,000 with a single client annually. He's been working in this industry for 14 years – and there's no one better to turn to for advice on how to become successful in this niche.

CI: When you started working on your first financial package, you didn't have any experience with the stock market. What steps did you take to make sure you had a winning package?

PH: There were three things I decided I had to do.

First, I bought a little book that was a basic overview on stocks, bonds, and options. Since I had never been in the market, nor had I had any interest in investing until this opportunity came along, I was really starting from scratch. But that little book gave me the basic knowledge I needed.

Second, I started reading *The Wall Street Journal*, *Barron's* and *Investors Business Daily* each and every day. This gave me a good understanding of the "lingo" – how investors talk about stocks and investing.

Third – and this, I think, was the key to my success – I studied as many successful financial promotions as I could get my hands on. I'd write them out by hand so I could get a sense of the style and flow. Then I'd break each sales letter down, trying to figure out what the writer was trying to accomplish at each stage of the letter. And I found that all successful letters had the same basic structure: An engaging and often audacious headline. A lead that repeated the promise of the headline, making it real and believable, wrapped up very quickly with a promise of what the reader would get out of buying the product.

Then the rest of the letter was all about laying down the proof, with track record examples, testimonials, endorsements, and so on. And one big thing all successful letters did, I found, was they'd keep reinforcing the main promise by continually coming back to it – usually once per page. That was "the golden thread" that ran throughout virtually every successful sales letter. So I kind of created a "template" in my mind of how a sales letter should flow, and it's worked pretty well over the years.

CI: You now do a tremendous amount of work with one particular client. How did that relationship come about?

PH: Very early on, I got an assignment from The Oxford Club to promote an upcoming conference. It was an easy assignment for a beginner, yet, as I remember, I still managed to blow it. Still, I got along with Julia Guth, who was – and still is – the director there, and I very much liked the ideals of the Club ... and how serious they were about delivering good information to their members. Also, the "tone of voice" the Club was looking for perfectly suited the tone I would develop over the years. Kind of "upper crust" ... not hypey at all ... very conversational. And because my letters seem to connect with the Club's audience so well, it was natural for me to stay there. And have been with them for the better part of a dozen years now.

CI: When our readers are working on a financial package, what are the things they need to keep in mind about this industry?

PH: Investment newsletter buyers are eager buyers – that's the good news. But because they are, they are the "hardest hit." By that I mean they might see a dozen "pitches" a day for financial products. Many have been burned by bad products in the past, so they have a very high resistance to sales messages – which is EXACTLY why your sales letter can't come across as just another sales pitch.

When I sit down to write a letter, I'm very conscious of the fact I'm not there to sell my readers a subscription to an investment service. Instead, I'm there to solve a very serious problem for them. I try to picture in my mind who I'm writing to – an actual person. And, typically, it's someone between the ages of 45 and 55 who's not making the money they think they could be making in the markets and perhaps hasn't saved enough money for retirement – and they're starting to get worried about it.

Then I try to picture them at their "maximum point of anxiety." Maybe they just got their brokerage statement in the mail that day ... they've opened it ... and see their portfolio has only gained 2% over the year. And they're saying to themselves "Why aren't I doing better than this?" or "How am I going to retire at this rate?" So then my sales letter is essentially the guy who comes along with the answers, who puts a hand on his or her shoulder and says, "Don't worry about it ... we can take care of this right here and now. Let me tell you about this strategy a lot of professional investors are using to make a lot of money fast ..."

CI: How do you go about conducting research for your promotions? Are there general resources that you recommend ... or does most of the material come from the client?

PH: I'm not one of those heavy research guys, though I should do more of it. The best "big idea-driven" letters are the ones that are born out of a lot of good research. I tend to rely – to a fault, I think – on that "I'm here to help you, everything's going to be okay" approach I just described. Nevertheless, you can't write a successful package without doing any research at all.

The first thing I do is look at the product's track record and see what I can pull from that. If it's very good, I might decide to do a straight, out and out performance track record package. If it's going to be a stock teaser letter – where it's about one specific company that's doing something extraordinary – I'll get most of the information from the editor making the recommendation. Very often, if you're writing a stock teaser letter, you'll be offering a special report on the company that the editor already has or will write. So there's usually lot of material available from the client. And we're lucky nowadays, because virtually anything else we need can be found using Google.

Something I do that's different from a lot of other writers is I "research as I go." I do this because I find a lot of information clogs up my mind, making it difficult to write the kind of letters I write, which tend to be more personal, more conversational, more – let's say – compassionate. So many times I'll just start writing – or, to put it a better way, "talking" to my reader. And as I write, I'll ask myself, "What do I need at this point to advance my case?" If it's, say, a statistic on some industry, I'll go out and find it. If it's a quote from a reputable news media source that supports what I'm saying at the time, I'll go on Google and find it. This way, I don't get bogged down with all kinds of confusing and contradictory information ... and I'm able to streamline the research process because I'm getting what I know I need as I need it, and not lots of stuff I'll never use.

CI: The headline and lead are the most powerful parts of a package. What strategies are working best right now in the financial industry?

PH: The "stock teaser" is still very powerful. Everyone wants in on that secret stock that's going to go through the roof. Stansberry Research has a lot of success with "Money System" strategies – where they take ordinary investment techniques (like dividends, for instance) and turn them into something new and mysterious.

But the main secret these days, I think, is people want "the big hit" first – that chance to know about something that very few other people know about and that's going to make them a lot of money. They also want to know that they're aligning themselves with a good, trustworthy organization with a long history of delivering these kinds of opportunities.

Whichever route you go – specificity sells. People want to know they're going to make \$54,679 by noon on Thursday, August 21st. A lot of writers try to say too many things, make too many promises early on in the letter. Talk about one big idea first ... then throw in all the "secondary benefits" much later.

CI: What do you recommend to AWAI members who want to [break into the financial industry](#)? What steps should they take to prepare?

PH: I suggest three things: First, subscribe to a financial newsletter. One of Stansberry's products would be a good one. Join The Oxford Club. Second, collect all the promotions you get and build a clip file. Read at least three promotions a day. By "read," I mean study them ... break them down ... try to figure out what the writer is doing. Pay attention to the language and the tone ... find a "style" you like and try to mimic it. But make it your own. If you're not well versed in financial lingo, read up on it. Get *The Wall Street Journal* every day and learn how investors talk and are talked to. Then write, write, write every day. Pick a product and write a promo on it for the heck of it. Get yourself a live spec assignment through AWAI or DirectResponseJobs.com.

The key is to start honing your craft. And that's done by studying and writing. And when you're ready – when you can deliver a good sales letter that *at least* shows promise – only then do you submit it to a client.

CI: Are there self-promotion strategies that you recommend to copywriters who want to break into this niche?

PH: Because of my situation, I've never had to self-promote. So I can't speak on this from experience. But I do know one thing: Marketing managers are ALWAYS on the lookout for the next copywriting star. And they do find them. Many successful writers for Agora, in fact, have come up through AWAI.

So I can tell you this ...

Two things all financial marketing managers want are good, solid copy and good ideas. The two go hand-in-hand. So make sure you can deliver those two things. I say this because, above anything else, good copy speaks volumes. If a marketing manager sees a letter that catches his or her eye ... they know it would catch the eye of their prospects. And they'll want to work with you. Too many people send in spec assignments that are "run of the mill" and don't have the "pop" or spark of an idea that grabs attention.

Again, it all boils down to honing your craft. And once you have a strong letter in hand, the rest is easy. It's just a matter of finding out who the marketing manager is ... and sending them an e-mail explaining you have an idea for a product of theirs that you think is very good and you'd like them to look at it. And if they're interested, you'd be happy to write the complete promo on spec for them. Why would they turn that offer down?

But here's the thing. Because these guys see so much copy that's "not ready for prime time," so to speak, their expectations are not all that high. This combined with the fact that they are *very busy people* juggling dozens of projects at once means they might put off looking at your proposal. So you have to be persistent. Give them a week. If they haven't responded, write a follow-up letter or email. Give them another week. If after a third reminder ... then you need to ask the question: Is this someone I want to work with anyway? Your best bet at that point might be to tailor your idea to another product and try again. That said, I think you'll find most marketing managers are very good about getting back to people who have taken the trouble to not only contact them ... but deliver some good, well thought out copy as well.

CI: What are one or two of the most important things a copywriter can do to guarantee success in the financial industry?

PH: Definitely, you want to keep up on what your prospects are thinking and feeling. In a down market, their worries differ from when things are coasting along. That's why you need to read the financial papers – and get that daily "snapshot" of your readers.

But specifically, from a career standpoint? Here's the rule of thumb – and I think it applies to all copywriting markets ...

If it's clear that you can write, you can likely get away with writing a first package that bombs. But if your first two packages bomb, it's going to be a tough road.

My secret to success, I think, is that I very rarely write a package that lays an egg. I've had, maybe, three in 14 years. I've had a lot of packages do "okay" – meaning they break even or make a little money. But every three or four packages, I manage to write something that makes a lot of money.

In other words, I've gained a reputation as a "go to" copywriter – meaning if I'm hired to write a package, it won't do poorly. At worst, it will be better than profitable. At best, it'll bring in a million or two in a week.

If you can work on establishing that kind of reputation for yourself, then you'll have no problem getting work in this industry.

But again, it all comes down to the quality of the copy you can deliver.

Also, deadlines are very important – especially early in your career. If you can deliver good copy on time – or, better yet, two days early – you're a marketer's dream.

And, finally, you want to be seen as "easy" to work with. As difficult and frustrating as it can be sometimes, accept copy changes and suggestions with a smile. Marketers and the people reviewing your copy know their stuff. If they say something in your copy's not going to work, don't spend a lot of time justifying it or defending it. Thank them for their suggestions and incorporate them into your copy. Usually, you'll find they were right after all – and it'll make you a much stronger copywriter.

A quick personal experience: I was about three years into my career, coasting along, had some controls, had written some good letters. We used to have a process at Agora where Michael Masterson and Bill Bonner would review all copy by phone on a writer-by-writer basis. (Agora was much smaller then.) Well, I had turned in some copy that I knew was clearly a "lazy piece of writing." But, I thought, "What the hell. I've written some decent stuff. This should get me through the call."

First thing Bill Bonner says on the call: "Paul, have you ever written financial copy before?" I knew in an instant I had screwed up. My heart sank to the floor. Three years of writing strong copy out the window, at least in the eyes of the guy who was signing my checks. So from that day forward, I worked to ratchet up my skills each and every day – and NEVER turn in a piece of copy that wasn't the best I was capable of producing.

And that's the best advice I can give. Focus on your "product" – which is your writing – and the rest will take care of itself.

Published: June 17, 2008

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2 Responses to "Paul Hollingshead on Building a Successful Career As a Financial Copywriter"

Hi Paul,

I've interviewed Ben Settle and Jay White for a product I'm putting together for December release. In the interview, Jay highly recommends you and your product Accelerated Program for Six-Figure Copywriting.

Would it be possible to interview you for my product on copywriting? I will also be happy to direct customers to the product or link of your choice.

Thanks for taking the time to read this.

Best Regards,

Pete.

Guest (Pete Bruckshaw) – over a year ago

Yeah, I was also not having knowledge about carrer in financial amrketing. But after reading your blog, I came to understand that it's not that hard to learn and earn from financial marketing.

Guest (Suresh Patel) – over a year ago

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American Writers & Artists Institute

220 George Bush Blvd, Suite D

Delray Beach, FL 33444

(561) 278-5557 or (866) 879-2924