



UPDATED  
FOR 2026!

A Guide for Financial Advisors

# Build a **Compliant** **Testimonial System** That Grows Your Practice

# Build Credibility, Boost Visibility, Grow Your Practice

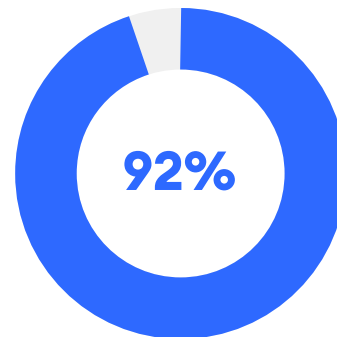
81%

of consumers look for reviews when evaluating businesses\*

vs.

10%

of SEC-registered firms leverage testimonials\*



of Google reviews about financial advisors are 5 stars\*

## Why Reviews and Testimonials Matter

The way prospects find and evaluate financial advisors has fundamentally changed. AI-powered search engines like ChatGPT, Perplexity, and Google's AI Overviews are now factoring reviews into how they recommend businesses.

Your reviews are more than social proof – they're a ranking signal that determines whether AI will surface your firm to prospects.

This guide transforms reviews into your competitive advantage through four areas:

### PART 1

#### Why Reviews Matter More Than Ever in the AI Era

Understand how reviews influence your visibility online

### PART 2

#### Getting the Green Light: Compliance Considerations

Navigate SEC requirements and present the case to your compliance team

### PART 3

#### Asking Clients the Right Way

Turn happy clients into advocates with proven strategies

### PART 4

#### Showcasing Testimonials Strategically

Display reviews across your marketing channels while staying compliant

**This isn't just about collecting feedback – it's about building a scalable engine of trust that continuously grows your practice.**

\*Kitces

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PART 1

# Why **Reviews** and **Testimonials Matter** **More Than Ever** in the AI Era



# What Drives Your Visibility in AI Search Results

The rules of discoverability have changed. When a prospect searches “financial advisor near me” or asks ChatGPT “who’s the best retirement planner in Denver,” AI doesn’t just look at your website content or paid ads. It evaluates three critical factors to determine which advisors to recommend:

1. **Online reviews and ratings**
2. Geographic relevance
3. Content authority and expertise

Reviews have moved from “nice to have” social proof to a **fundamental ranking signal** that determines whether prospects ever discover your firm.

## How AI Connects Prospects to Your Practice

Traditional search engines (like Google) have long used reviews as a trust signal. But to AI-powered platforms, your reviews aren’t just testimonials – they make up the training data that teaches AI who you serve and how you help.

Three factors make certain reviews more powerful than others in AI search:

### 1 **Recency bias:**

AI platforms prioritize recent reviews over older ones. A review from last month carries significantly more weight than one from three years ago.

- Set a goal to publish 2-4 new reviews per month. This sustained momentum signals to AI platforms that you’re an active, trusted practice worthy of recommendation.

### 2 **Keywords:**

Generic reviews (“Great advisor!”) do little for your visibility. But reviews rich with specific details – “helped us navigate a complex 401(k) rollover and Roth conversion strategy” or “I’m a small business owner in Philadelphia, PA...” – give AI context to recommend you for relevant searches (more on this in Part 3).

### 3 **Location:**

The more places your reviews appear – and the more you republish them on your own website – the stronger your AI search signals become (more on this in Part 4).

- Once you receive a review on any platform, ask the client’s permission to republish it on your website. This compounds the visibility effect and boosts AEO (answer engine optimization).



FMG Testimonials can automatically ask clients for permission to republish their review. This compounds the visibility effect and boosts AEO (answer engine optimization).



## Financial Advisor Review Audit Checklist



Use this checklist to evaluate where you stand with online reviews and identify opportunities to strengthen your social proof and AI search visibility.

### Current Review Inventory

#### Google Business Profile

- Search your firm name on Google
- Verify your Google Business Profile is claimed and active
- Total number of Google reviews: \_\_\_\_\_
- Average star rating: \_\_\_\_\_
- Date of most recent review: \_\_\_\_\_
- Date of oldest review: \_\_\_\_\_
- Number of reviews in past 3 months: \_\_\_\_\_
- Number of reviews in past 12 months: \_\_\_\_\_

#### FMG Testimonials

- Do you use a testimonial solution? Yes \_\_\_ No \_\_\_
- Total reviews: \_\_\_\_\_

#### Other platforms (Yelp, Better Business Bureau, etc.)

- Platform name: \_\_\_\_\_
- Total reviews: \_\_\_\_\_
- Most recent review date: \_\_\_\_\_

## Review Audit Checklist

Audit your current review presence and see where you rank.

[Download Checklist](#)

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PART 2

# Getting the Green Light **Without the Headaches**



# Considerations for Compliance

For years, testimonials were heavily restricted, but the 2020 SEC Marketing Rule modernized testimonial regulations, making them broadly permissible with proper disclosures and processes. The key is understanding the requirements of your compliance team.

**Though we're not legal experts, we'll give you the highlights.**

## What the SEC Marketing Rule Actually Says

Under the updated rule, testimonials are allowed if advisors\*:

- Provide clear disclosure that the testimonial was given by a current or former client.
- Disclose whether compensation was provided for the testimonial (if applicable).
- Make all reviews accessible – not just cherry-picking positive ones.
- Give every client an equal opportunity to provide a testimonial. This means:
  - Making review requests available to your entire client base (not hand-picked individuals)
  - Using third-party platforms that display all reviews, good and bad
- Avoid making false or misleading statements about the nature of client experiences.

*\*While the SEC rule applies federally, some states impose additional restrictions on testimonials. Check with your compliance team about any state-specific rules that may apply to your practice, especially if you serve clients across multiple states.*

**The rule recognizes that testimonials, when presented transparently, are legitimate social proof.**

## Compliance-Friendly Language to Request Reviews

When asking clients for reviews, use neutral language that encourages honest feedback:

### ✓ Good examples

- “We’d appreciate your honest feedback about your experience working with us.”
- “Your review helps other families make informed decisions about financial planning.”
- “We welcome all feedback – positive or constructive – to help us serve clients better.”

### ✗ Avoid

- “If you’ve had a great experience, please leave us a 5-star review!”
- “We’d love a positive testimonial if you’re happy with our service.”
- Any language that suggests you only want favorable reviews

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PART 3

# Asking Clients the **Right Way**



# Turning Happy Clients into Powerful Advocates

You've done the hard work of delivering exceptional service. Your clients trust you, refer friends, and renew year after year. But unless you're systematically asking them to share their experiences publicly, all that goodwill remains invisible to prospects.

The key is making review requests **easy, authentic, and part of your regular client communication plan.**

## Encouraging Detailed, Keyword-Rich Reviews

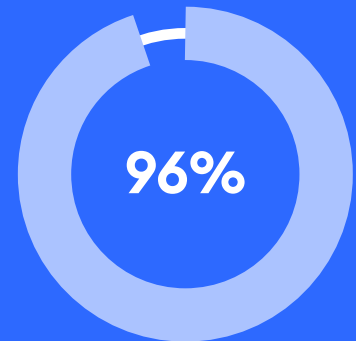
Remember from Part 1: AI platforms prioritize reviews with **specific context and keywords.** A generic "Great advisor!" helps far less than "John helped us navigate a complex rollover from my old 401(k) and created a tax-efficient retirement income strategy."

Encourage specificity without leading clients toward particular language. **In your review request, include guiding questions:**

- "What specific challenge were you facing when we started working together?"
- "How would you describe the communication and support you've received?"
- "Would you recommend our firm to others in [City Name] looking for a financial advisor?"

These prompts help clients recall details that naturally include keywords like "retirement planning," "tax strategy," "college funding," or "estate planning."

\*Brightlocal, Local Consumer Review Survey 2025



of consumers are open to writing your business a review\*



### Ask Guiding Questions:

"What specific challenge were you facing when we started working together?"

"How would you describe the communication and support you've received?"

"Would you recommend our firm to others in [City Name] looking for a financial advisor?"

# Launching Your Review Strategy: A Four-Step System

Here's a proven sequence for building review momentum:

## STEP 1:

### The Broad Email Campaign

Launch a 3-email series to your entire client base explaining that you're committed to transparency and inviting all clients to share their honest experiences. Include:

- Why reviews matter (help other families find trusted guidance)
- A direct link to your preferred review platform
- Reassurance that you value all feedback, positive or constructive

**Important:** Once a client leaves a review, remove them from your automated review request sequences.



Download these [email templates](#) to get started. Be sure to add any disclosures required by your firm.

## STEP 2:

### Post-Meeting Requests

After every client meeting, send a follow-up email thanking them for their time and including a review request.

- Set a trigger in your CRM: "3 days after in-person meeting → send review request email/text message"
- Keep the message personal: "Hi [Name], it was great meeting with you this week to discuss [Insert topic]. If you have a moment, I'd really appreciate your honest feedback: [review link]"



FMG Testimonials integrates with your CRM directly to seamlessly automate review requests.



Firms that **collected feedback during client interviews** gained **26% more assets** from existing clients.

[Charles Schwab 2024 Benchmarking Study](#)

### STEP 3:

## In-Office QR Code Reminders

- Display a QR code prominently on your desk or in your reception area.
- Mention it verbally at the end of meetings: “We’d appreciate you sharing your experience – there’s a QR code on my desk.”



Easily generate a QR code with [Canva's free tool](#).

### STEP 4:

## Email Signature

Add the link to leave a review in your email signature. Anytime you email a client, they’ll also receive the link to leave a review.

**The simpler you make it, the more reviews you’ll receive.**

# Don't Let a Fear of Bad Reviews Hold You Back

## Managing Negative Reviews Proactively

Here's something that might surprise you: analysis of thousands of Google Reviews about financial advisors shows that the strongest statements of support or opposition tend to be emotional and stemming from distinct interactions – and have nothing to do with fees or portfolio performance.

Most negative reviews don't come from dissatisfied long-term clients. They tend to come from prospects who felt ignored, communication breakdowns during the onboarding/discovery process, or service delays that felt disrespectful.

The good news? Many negative reviews are preventable through intentional relationship management – even with people who never become clients. Try these prevention strategies:

### 1 Handle “No-Fit” Prospects with Care:

Ensure prospect relationships that don't work out are handled respectfully. Refer prospects who don't meet asset minimums to another advisor. ([Kitces](#))

### 2 Set Clear Expectations Early:

Many negative reviews stem from misaligned expectations about response times, fee structure, service level, etc. Use your initial consultation and welcome materials to over-communicate these details.

### 3 Create a “Service Recovery” Protocol:

When something goes wrong, acknowledge it immediately and take responsibility, explain how you'll prevent it in the future, and go above and beyond to make it right.

## Responding to Negative Reviews Professionally

Despite your best efforts, negative reviews will occasionally happen. How you respond matters – both for the reviewer and for prospects reading your profile.

A Good Response Includes:

- **Acknowledgement:** “Thank you for taking the time to share your feedback.”
- **Empathy:** “I’m sorry to hear your experience didn’t meet expectations.”
- **Context (if appropriate):** “We strive to respond to all inquiries within 24 hours, and I apologize we fell short in this case.”
- **Private resolution offer:** “I’d appreciate the opportunity to discuss this further. Please reach out to me directly at [email/phone].”
- **Commitment:** “Your feedback helps us improve our service for all clients.”

### Example Response Template:

*“Thank you for sharing your experience, [Name]. I’m sorry we didn’t meet your expectations during your initial consultation. We pride ourselves on clear communication and helping prospects understand whether we’re a good fit for their needs. I’d welcome the opportunity to discuss your concerns directly – please feel free to reach out to me at [contact info]. Your feedback helps us continually improve how we serve our community.”*

Check with your compliance team about response protocols. Some considerations:

- Never reveal or confirm a client relationship in your response (privacy regulations)
- Avoid discussing specific investment advice or performance mentioned in the review
- Keep responses brief and professional – this isn’t the place for detailed explanations

## Turning Negatives into Positives

Prospects reading your reviews expect to see some criticism. A few constructive reviews among dozens of 5-stars actually enhances credibility. What prospects evaluate is:

- **How you respond:** Are you professional, empathetic, and solution-oriented?
- **The pattern:** Is there one critical review among 50 glowing ones, or a pattern of similar complaints?
- **Your willingness to improve:** Do your responses show you take feedback seriously?

**A thoughtful response to a negative review can actually strengthen your reputation** more than having no negative reviews at all.

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PART 4

# Showcasing **Testimonials** **Strategically**



# Where and How to Promote Them

Collecting reviews is only half the strategy. The real leverage comes from **strategically displaying them across your digital presence** to maximize credibility with prospects while staying compliant.

As mentioned in Part 1, the more places your reviews appear, the stronger your AI search signals become.



FMG Testimonials is designed to help you compliantly collect and share testimonials. It can automatically ask clients for permission to republish their review so you can share it across your website, emails, social media, and more.

## Adding Reviews to Your Website

Your website is the one place you control the entire testimonial experience. Here's how to showcase reviews effectively.

### Embed Reviews

Embed reviews directly on your website, which maintains transparency (all reviews are visible, not just selected ones) and adds fresh, third-party content to your pages.

Plus, the more you surface your reviews by backlinking to the review platforms, the more AI models will surface YOU.

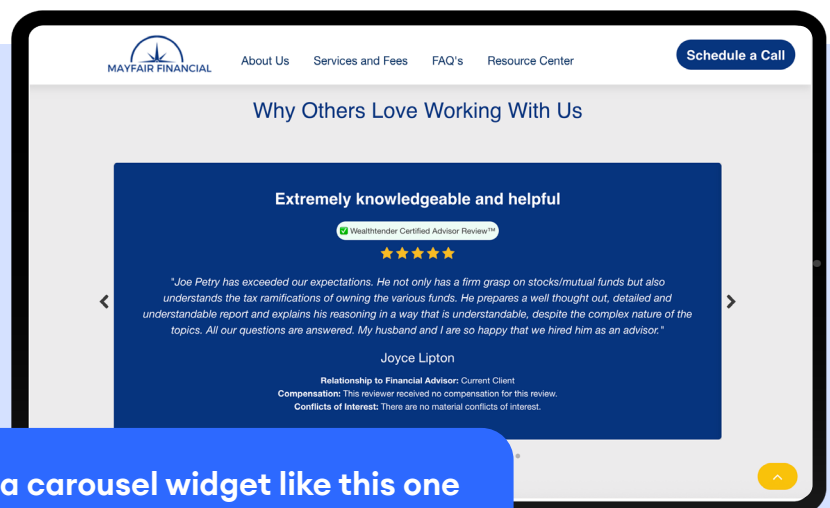
### Dedicated Testimonials Page

Create a standalone page titled “Client Testimonials,” “Client Reviews,” or “What Clients Are Saying.” On this page, you should:

- Display reviews you've received permission from clients to share
- Include required SEC disclosures
- Update at least quarterly with new reviews

See how these advisor websites feature testimonials:

- [Mayfair Financial](#)
- [Prosper Plan](#)
- [John Graham & Associates](#)



FMG offers a carousel widget like this one to display your reviews on your website.

## Video Testimonials

Ask clients if they'd be willing to record a brief video sharing their experience. Keep it authentic – clients speaking in their own words, unscripted, about specific outcomes or benefits (avoid performance).

Consider these creative approaches:

- **Live reading:** Have a client read their written review on camera. This adds authenticity – their voice, their words.
- **NotebookLM testimonial videos:** Upload your client reviews to Google's NotebookLM tool, which can generate AI-narrated summary videos. Use these as promotional content on social media or your website.
- **Animated testimonial:** Have your client record an audio testimonial without showing their face and add animated graphics over the audio.

## Client Case Studies

Case studies go deeper than simple testimonials. They tell a story. Follow the structure:

1. **The Challenge:** What problem was the client facing?
2. **The Solution:** What strategies did you implement?
3. **The Outcome:** What results or peace of mind did they achieve?

Let the client tell the story in their own words as much as possible. You're documenting their experience, not crafting marketing copy.

## Sharing Reviews on Social Media

Social media amplifies your testimonials' reach, but requires careful handling:

### ✓ Do

- Share a screenshot of a review with a caption like: "Grateful for feedback like this. See what other clients are saying: [link to full reviews page]"
- Post a video testimonial with compliance disclosures in the caption or video description
- Create a graphic that says "Read our client reviews on Wealthtender" with a link

### ✗ Don't

- Share only positive reviews without linking to all reviews
- Edit or alter client testimonials
- Share reviews without required disclosures

## Bonus AEO Strategy: The Testimonials Blog

Create a blog post titled “What People Are Saying About Working with [Your Firm Name]” and feature 10-15 recent client reviews, updated quarterly to maintain recency signals. This page serves dual purposes:

1. **AEO:** AI search tools scan blog content for relevant keywords. A testimonials blog rich with client language about “retirement planning,” “tax strategy,” and “peace of mind” teaches AI what you do.
2. **Social sharing:** It’s much easier to share a single blog post than individual reviews scattered across platforms.

➔ See how [FMG does it!](#)

## Required Disclosures and Citations

Every testimonial display must include SEC-compliant disclosures. Work with your compliance team on exact wording, but standard disclosures include:

**“Testimonial Disclosure:** The testimonials on this page were provided by current or former clients. No compensation was provided for these testimonials. [If compensation was provided, disclose this.] All clients are given the opportunity to provide testimonials. These testimonials may not be representative of the experience of all clients, and are not indicative of future performance or success.”

Testimonial platforms like Testimonial iQ and Wealthtender can also help make existing reviews compliant for promotional use.

**Any promoted reviews must provide a path to see all reviews, not just your selected highlights.**

# The Compounding Power of Social Proof

Reviews and testimonials are no longer optional marketing tactics – they're **essential infrastructure** for growth in the AI-driven discovery landscape. They shape first impressions, boost your visibility where prospects are actively searching, and act as digital word-of-mouth referrals that work 24/7.

Advisors are already starting to accumulate and showcase reviews – if you wait to do the same, you risk losing prospects to these advisors with more credibility.

The advisors who will dominate their markets in the coming years have built **systematic, compliant processes** to collect and showcase the built-in credibility they've already earned.

## Ready to Build a Review Strategy That Scales?

FMG Testimonials makes it effortless to collect and showcase client reviews while staying fully compliant. It automates review requests, integrates seamlessly with your website, and helps you turn satisfied clients into a powerful growth engine – all from one centralized system.

**Book a demo to see how FMG Testimonials can transform your practice's credibility and visibility.**

[Book a Demo](#)

**Let's build your social proof engine together.**

