

**85
Million
Dollar
Tips
FOR**



**FINANCIAL
ADVISORS**

85 Million Dollar Tips

FOR

Financial Advisors

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Wild* and *The Connectors*

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Introduction

A Word From Maribeth Kuzmeski

Financial advisors have *a lot* of competition.

Think about it. There are hundreds of thousands of financial advisors and insurance agents. A seemingly unlimited drove of financial products. Thousands of mutual funds. And all of this boils down to one simple, disheartening fact: you are in serious peril of becoming a commodity.

Your only recourse is to prove that you are different. That you are *better*. That you offer your clients something above and beyond the services offered by your competitors. That you, better than anyone else, can help them manage the murky and confusing yet opportunity-filled world of investing and money management.

And that is precisely why I wrote this book.

Red Zone Marketing specializes in helping financial service companies set themselves apart from the crowd and, ultimately, win all the business they want. The information in this book—which is carefully packaged in 85 bite-sized, easy-to-understand marketing tips—reflects the advice I offer my clients every day.

As you read this book you will notice that, occasionally, I make references to football. That's because my business

And, why do I make an analogy to football you may be asking? First, there are so many similarities between winning in business and winning in sports. Second, I simply love football! Unlike the typical girl, my earliest memories are about the game. Every Sunday in football season I was sent to my Grandma's house. Grandma taught me everything about the game— the rules, positions, players, teams and the calls the referees were making. And she taught me how to cheer for the underdog—our beloved Green Bay Packers who suffered through many dismal years while I was growing up.

philosophy is based on the football-related analogy of helping my clients get into—and score from—the *Red Zone*. If you're a football fan, you know that the *red zone*— that unmarked territory between the defending team's 20- yard line and the end zone—is the most critical and magnified part of the field. Often, it determines whether a team wins or loses a game. Likewise, in business, the *Red Zone* is that unmarked territory where you either win or lose a client.

Of course, it's not necessary to be a football fan in order to benefit from this book. The tips stand alone quite nicely. I just wanted you to understand why you're going to see the occasional reference to goal posts or game plans!

I hope you will find the ideas in this book thought provoking, useful and above all, profitable. I don't expect you to implement all 85 of these marketing tips, by the way. Some will be appropriate for your company, others will not. That's okay. Marketing is an art, not a precise science.

However, I can make you two promises. Number one, these tips work. I *know* they work because I have seen the actual results that occur when our clients follow them faithfully and enthusiastically. Number two, these tips are... fun.

Yes, you read that last sentence correctly. Marketing can be—and *should* be—exciting and enjoyable. If you don't see the fun in spreading the good news about your company and dreaming up creative ways to outscore the competition, you're not doing it right.

Now is your chance to remedy that! Here's my advice. Sit down, turn off your phone, and read this book cover to cover. You might want to flag your favorites. Then, make a commitment to spend a little time each week doing the work necessary to implement the ones that really speak to you. You will be amazed at the transformation that can take place in your business.

I invite you to leap full force into the world of *Red Zone Marketing* . . . and get ready to score, again and again and again!



1

Get Your “Vision” Checked.

I’m not talking about a visit to your local optometrist. But since this is a book about marketing, you probably figured that out. When I say *vision*, I’m referring to your own mental image of what your business *should* be. The big picture. What will your financial services company look like in, say, ten years?

If you don’t yet have a vision of your future, you’re not alone. Most people don’t. Unfortunately, that’s why so many businesses fail—or at least fail to *thrive*. As Yogi Berra once said, “If you don’t know where you’re going, when you get there you’ll be lost.”

Before you read any further, take an hour (or a day, or a week, if you need it) to dream up—and commit to paper—your business vision. Make it as grand and glorious as you want...even if it’s *so* grand and glorious you suspect you’ll never attain it.

I realize this seems like a tall order—and it is. But the rest of the tips in this book won’t do you much good if you don’t know where you’re headed.

2

Your Mission, Should You Choose To Accept It...

Now that you've conceived your vision, it's time to come back down to earth. It's time to write your mission statement! (I can hear the groans now, but this is a critical step in becoming a *Red Zone* marketer.)

If you're confused about the difference between a *vision* (last tip) and a *mission* (this tip), take a cue from Jeffrey Abrahams, author of *The Mission Statement Book*. He wrote, "A vision is something to be pursued, while a mission is something to be accomplished."

In short, decide what you'd like to accomplish—your reason for being in business—and sum it up in a few short & sweet sentences. If you need more guidance, consider AT&T's mission statement:

We aspire to be the most admired and valuable company in the world. Our goal is to enrich our customers' personal lives and to make their businesses more successful by bringing to market exciting and useful communications services, building shareowner value in the process.

Does that help you focus? Good! Now grab your pen (or your keyboard) and start writing.

3

Set Up Your Goal Posts.

Now, it's time to get specific and measurable goals. Football fan that I am, I like to call them "goal posts." A goal post is *not* a general statement like "I want more clients." *Of course* you want more clients! But stated so vaguely, it's nothing more than wishful thinking. A specific, measurable goal post might be "I want to increase my client base by 20% in the next 12 months."

If you currently have 100 clients, a 20 percent increase means adding twenty new clients during the coming year. But if you wait until the eleventh month to begin working toward that goal, you won't reach it. This is why you need *sub-goal* posts. For example: "I will add one new client every two weeks."

Once you've set up your goal posts and sub-goal posts, you'll have something to aim for. The rest of this book will give you some specific ideas on how to move toward these goal posts (i.e., into the *Red Zone* and on to the end zone).

Read on...the game's about to get really interesting!

4

Add an MVP to Your Team

Of course YOU are the Most Valuable Player on your team. Right? Well, what if you looked at yourself as the coach and general manager, not the running back? You are calling the plays and your employees are running them.

Why not add an MVP to your team that will give you the opportunity to sell more, with fewer headaches? Hire a New Business Coordinator (or “NBC” for short). Many financial advisors in this industry have found that such an individual pays for him/herself countless times over by freeing up their time and insuring that follow-up is being done.

The NBC joins you in every new business appointment...hears firsthand what needs to be done in order to transform a prospect into a client...schedules the follow-up appointments, prepares the paperwork, enters notes into the database, conducts research, and prepares first drafts of financial plans. He or she creates a relationship with the prospect by giving that person another point of contact in the office (besides you).

This extraordinary individual will help you where you need it the most. When someone is on top of every detail, you can do what you do best—sell, and be a great financial advisor.

5

Who Loves Ya Babe?

You are a great financial advisor. You know it and your clients know it. But your *staff* needs to know it, and believe it as well.

If your staff doesn't think that you are the best financial advisor in the world, consider letting them in on your little secret. You see, if they don't think you are super fantastic at what you do, how can they possibly transfer that information on to your prospective and current clients?

Let them know when you have received an industry or broker dealer award. Show them client testimonials. Have them sit in on meetings so they can see firsthand how you change lives.

In order to sell, they need to believe. If they don't, won't or can't—find someone who does, will and can!

6

No More Napping On the Job.

Don't rest on your laurels. When your marketing is working and you are reaching your goals, take advantage of the best time you have to step your marketing up a level (yes, do it when the going is good!). When you have momentum, ensure that it continues.

If you decide that business is great now and that no more marketing will be necessary, there is the possibility that sometime in the future your pipeline of prospects will run dry. Continue to communicate effectively with your clients, your prospects, and the community to cultivate and grow your client base for the long term.

7

Get All The MOTT.

Do you ever leave Money-On-The-Table (MOTT)? Far too many financial advisors don't take advantage of all the opportunities the client presents. Before long the financial advisor is on to the next sale with another client and the opportunity is long forgotten.

You close the first sale with one product, but the client may also need long term care insurance or life insurance or may have investments that you are not managing. Record the MOTT opportunities in your database. Schedule follow-up calls, letters, and appointments to address MOTT.

Pay attention to opportunities that can bring extra income to you. Don't let the details slip through the cracks. Get the MOTT *off* the table!

8

You Have Something The Media Wants.

I'm going to let you in on a little secret. Newspapers, magazines and even radio and TV stations need lots of stories. What's more, they need them *fast*. And generally speaking, they don't have enough reporters to go out and find those stories. They rely on press releases—well-written, fact-filled, *newsworthy* ones—to fill up the empty spaces and the dead air time.

That's where you come in. Maybe you're offering a truly cutting-edge legacy-planning seminar...or you've just been hired to manage a major 401K...or you've come up with a can't-fail strategy guaranteed to make every client a consistent, long-term, happy investor. (Okay, you can always dream!)

The point is, *something* about your company is interesting and relevant enough to be covered in the media. It's your job to figure out what that something is. Then, tell the media. This is *public relations*, or *PR* for short. It's like advertising, but better—you don't have to pay for the space, and since it's presented as "news," it has more credibility. Honest.

9

Do Your Media Homework.

Okay, now that you have some great ideas for press releases, who are you going to send them to? Good question. The answer is pretty simple. Just ask yourself: *What media will reach my target audience; i.e., potential customers for my firm?* Once you have the answer, you're ready to start building your media list.

Your list should include five major types of outlets. One is *newspapers*, both big city, and, suburban—daily, weekly, monthly and online—plus wire services and syndicates. Another is *magazines*, both consumer and trade. The fourth is social media distribution. The other two categories are TV stations and networks, and radio stations and networks.

Once you've created your list, go to each publication and social media site and listen and read up. Also, listen to targeted radio stations, concentrating on talk shows and news stories. Watch programs on your targeted TV outlets, paying particular attention to talk shows and feature stories with a local angle.

See what you're doing? You're figuring out what type of material the various media outlets want, so you can target your PR efforts accordingly. Simple, huh?

10

The Art of the Press Release.

Ahh, the heart-stopping terror of facing a blank sheet of paper! (or, since we're living in the Computer Age, a blank word-processing document). Writer's block doesn't have to de-rail your PR efforts, though. Just follow these simple tips:

- ① Be sure it reads like news. Avoid acronyms, jargon and self-promotional language. And don't start your release by writing that your organization "is [pleased] [happy] [honored] to announce, etc." Just write "has announced" and keep going.
- ① Include the name, address, and phone number of your organization, as well as the date, contact person for obtaining additional information, and release date.
- ① Write an eye-catching headline, then be brief and to the point. Put the key elements of your story in the opening paragraph. The easier you make a busy editor's job, the better.
- ① Have at least one other person proofread your copy for accuracy, spelling, grammar and punctuation. Also, keep a style manual handy. *The Chicago Manual of Style* and *The Associated Press Style Manual* are two of the most popular.

11

Learn What Editors Like...And What They Don't.

First, let me point out that your media list (discussed in Tip #9) should include the (accurately-spelled!) names of editors, reporters, columnists, station managers, talk show hosts, producers, etc. People do change jobs, so be sure that you update your list periodically.

When you call your contacts, keep your conversation well-focused and as brief as possible, introducing yourself and the organization you represent. Know what you're going to say before you call, including your main news angle and any alternate angles.

For future reference, find out when and how your media contacts want to be, well, *contacted*. Do they prefer e-mails, faxes, calls, etc.? Then, keep a record of all contacts, including date, time, subject matter and any follow-up you need to do.

One final caveat: *do not* send out a release and then immediately call editors with an annoying, high-pressure "sales pitch" aimed at getting them to run your story. If the story is newsworthy—and if there's enough print space or air time available—they'll use it. At any rate, the editor doesn't owe you anything...so don't be a pest.

12

Remember the Two Magic Words.

Mom was right. *Thank you* goes a long way in every situation. And when you're trying to build a long-term relationship with an editor, these two magic words can mean the difference between a splashy feature on your financial services firm and your news release being unceremoniously tossed into the "round file."

When a release you send is used, call the person responsible and say thank you. Better still, send a brief handwritten note. (Editors rarely get them, and they *will* remember your thoughtfulness in the future.)

A consistently friendly attitude will help ensure positive media relationships. Keep your door open to reporters; when they seek additional information, go the extra mile to provide it. And remember, as in every area of your life, your best credential is your integrity.

13

Keep 'Em Informed with a Newsletter.

Since 1916, this form of communication has been a major marketing tool for American companies. Why? Simply put, an organization newsletter lets you deliver consistent messages about your products or services directly to a targeted audience of readers—be they clients, prospects, suppliers, shareholders, employees or others.

Custom newsletters build credibility and awareness of your organization in the crowded financial advisor marketplace, while stimulating good will and boosting opportunities for repeat sales.

Also, newsletters are flexible. Just like a football team uses a wide variety of running and passing plays in executing its game plan, you can use your newsletter in various ways: as a sales, advertising, PR, educational and/or promotional tool.

Why not start planning yours now? Find someone in your company who has the time and writing ability—and *commitment!*—to do a top-quality job. If that's impossible, be aware that there are many ad agencies, PR firms and other communications companies that will happily take the project off your hands.

The next two tips will give you some specific guidelines for great, readable newsletters.

14

Newsletter Know-How (Part I)

A few hints for producing a top-notch newsletter...

- ① Aim for a “FOG Index” of 12 or less. The Index equates to the educational level needed to even comprehend written material (16 = college graduate). The most popular business publications average in the 11 range.
- ① Start small. If you’re just beginning, stick to a maximum of four pages, which will give you enough space to convey your message effectively.
- ① Make a good first impression. Begin two or three articles on the front page and continue them on the inside. Strive for a “breaking news” look and feel.
- ① Establish credibility. Address hot, current issues within the financial industry. Use people outside your company to write articles. Also, writing in the “third person” is more believable than the first-person style many newsletters use.
- ① Be brief. In today’s fast-food, sound-bite, instant-everything society, readers prefer more and shorter stories, rather than a few long articles.
- ① Variety is still the spice of life—and of newsletters. Unfortunately, many newsletters include only subject matter about the companies that produce them. Logical but boring. Aim for variety and include a column of bite-sized fillers—quotations, interesting events, comments from trade journals, etc.

15

Newsletter Know-How (Part II)

...and even more newsletter hints!

- ① Use pictures. They attract attention! Use pictures of your clients, your staff, and your events. Also, use pictures to illustrate your points.
- ① Use quotations. Well-chosen ones can enliven articles, illustrate points, change the pace, get attention, trigger emotion, and add humor. Not only can they reinforce your message, they can fill small “holes” that cause layout problems.
- ① Tickle the reader’s funny bone. Anecdotes and quotations can be used effectively to get readers smiling. (Who says financial advisors don’t have a sense of humor?) A humorous column shows that you don’t take yourself too seriously.
- ① Stick to a schedule. Football practices and games don’t get underway whenever everyone decides to just show up. Neither should your newsletter. Start with your target dates for sending and work backward, including deadline dates for every step in the process: copy submission, typesetting, printing, etc.
- ① Build in bounce-back. Make it easy for readers to contact you for free offers, more information, etc. Include phone numbers with extensions, emails, and people’s names, not just departments.
- ① Proofread, proofread and proofread again! *Gotcha!*

16

Recycle Your Organization Newsletter.

No, I'm not talking about throwing it in the recycling bin or using it to line Tweety's birdcage. You may think of each issue of your organization newsletter as a "one time" issue to customers and employees. But you can use back issues in numerous ways. Hand them out at trade shows...email them to prospective clients as a part of a "get to know us" strategy...give them to editors who need "background" on your company...post them on your Web site. Bottom line? Hang on to those old newsletters. You never know when you might need them.

17

Forget Your Brochure – When Was The Last Time You Read One?

If you think brochures are the way to go to promote your business, consider the last time you read a brochure from cover to cover? *Really?*

You need a brochure only if you “think” you need one. Consider using a one-page information sheet that describes your highlights in easy-to-read bullet points, contains important value differentiators, and describes your business, your office, your staff and the services and solutions you provide as they may BENEFIT the reader.

A single sheet is easy to read—or to skim, as the case may be. And, don’t forget to use your picture and/or a picture of your entire staff. A picture is worth a thousand words, and no matter if you think you take good pictures or not, ultimately you are selling yourself...and you are who you are. So forget your camera-shy nature and flash them a smile!

18

Give Video Marketing a Try.

At first glance, financial planning doesn't evoke the most exciting visual imagery. But when you consider why people buy, you may want to consider video. 80% of why people hire you is because of you, not a long list of services or products. So give them you and your team!

That's why video marketing is great. Via video, walk them through the process that clients go through when doing business with you. Video can convey the spectacular benefits your services offer clients far better than a static photo or words on paper. It hits people on an immediate, gut level. So why not create a spectacular sales video and send it to your top prospects?

According to a study by the Wharton School of Business at the University of Pennsylvania, prospects that watch a marketing video make their buying decision 70 percent faster than those who only read about you. What's more, according to Technicolor Video Services, about 94 percent of the people who watch your video will consider passing it along to a friend or relative.

Pretty impressive statistics, huh?

19

Video On The Cheap?

Worried about the costs of producing a marketing video? Don't be. A bit of shopping around will help you find a good deal. Perhaps a small video production company in your area will charge considerably less than a large, full-service facility. Or you may be able to save money by contacting video students at your local college.

A word of warning, however: don't sacrifice quality in order to save a few pennies. The cost of producing a good marketing video is an investment in your company—one that will get you into, and through, the *Red Zone*. In other words, don't be *too* much of a Scrooge!

20

It's Time To Weave Your Web Site.

To be accepted as a legitimate business today, it's virtually essential (no pun intended) that you have a presence online. Let me say it another way. If you present yourself as a successful firm, yet lack a strong web presence, red flags go up—and they'll make your job of reaching the *Red Zone* much harder. (Red flags and *Red Zones* definitely don't mix!)

The Web can help differentiate you from your competition and share your value using short, concise messaging that captures the attention of your prospects. The Web makes it possible to house all your business marketing collateral online, eliminating or reducing the need for brochures, catalogs, business form, etc. (Think how much money you'll save on printing!)

The Web also is the key to converting referrals today. Your clients are sharing you with others but before scheduling that appointment, your referrals are checking you out online. Are you okay with that?

Get the point? It's time to weave your best website site...don't wait another day!

21

Already Have A Web Site? Get It Evaluated.

I almost didn't include this tip, but then I thought better of it. Know why? Because too many firms have a website that isn't helping them. Maybe it's outdated because your company has drastically changed. Maybe you slapped it together in five minutes back in 1996, just so you could say you had a Web presence. Or maybe it looks professional but simply isn't meeting your company's goals.

Here's my suggestion: ask someone you respect to evaluate your site. It could be a Web expert, preferably one with experience in the financial services industry. Or it could be one or more of your most important clients. Just get an outside point of view. It's hard to be objective about your own Web site—*especially* if you're the one who developed it! (Hey, you're only human.)

22

Don't Let Your Internet Home Collect Cobwebs.

Ever visited a corporate website only to find that absolutely *nothing* about it had changed since your *last* visit—a year earlier? Chances are, you were left with the impression of a stale, dusty, unimaginative company. Sure, maybe they were too darn busy to update their site. But you, the visitor, can't know that...and in marketing, perception is reality.

Now, apply this principle to your own website. Have you updated it lately? You should. As a financial advisor, you might write a regular blog on current economic news and make it an integral part of your site. This will give clients and potential clients a reason to bookmark your site and visit it regularly.

Another (less work-intensive) tactic to consider is posting a link on your welcome page that takes visitors to your most recent press release. Alternately, at least once a week—even once a day—add a thought-provoking quote or bit of humor to your site. Anything to prevent repeat visitors from getting bored and going elsewhere!

Finally, if you are not a good writer, hire a professional. Just ask around...a trusted colleague is sure to know someone who can do a bang-up job with your website.

23

Personalize Your Mass E-Mails.

Let's say you're offering a new service...or have some market news you'd like to share...or you've hired a new employee...or you've just been named Financial Advisor of the Year. Naturally, you want to share the big news, so you send out a mass e-mail to your database of 500 clients, prospects and business associates. Easy, huh?

Well, yes. E-mail can be a wonderful communication tool. Just don't address your e-announcement to no one in particular. (This is the true definition of spam!) Instead, invest in an email delivery program that personalizes your e-mails. It's an easy thing to do, and it makes your message much more friendly.

Oh, and by the way: when e-mailing a client in response to a question, put his or her name in the greeting—it's not hard to do and it makes the recipient feel special.

24

Get Social. The Impression Matters.

Are you online with a social media presence? If not, it's time to get social!

Today, 9 out of 10 people will search for you online before coming in to visit with you. Why? Because they can (and should) conduct research and do some due diligence to find out about you and your firm before coming in to share their confidential personal financial information. Think about it – we go online if we are considering a new refrigerator. If we are considering a financial professional, one whom we may invest our life savings with, we are even more likely to go online.

If you think you should be receiving more referrals based on the good job you are doing for your clients, look first to your first impression. Your clients are likely talking about you because you are doing the type of work they consider valuable. They are referring you to others. However, it is your website and overall online presence (think LinkedIn) that may be the cause of unfortunate fumbles in the Red Zone – the very time that you are seconds away from converting those referrals into appointments and sales. If people don't find something compelling about you online, they may just find someone else. What impression are you making?

25

Managing Your Reputation.

Managing your reputation today includes your online reputation. Whether you have actively developed an online presence or not, one of the most important tasks is protecting your reputation! Much as you would protect your credit, regularly check for activity connected to your name and your business.

Your reputation is too important to be controlled by someone else. Google yourself and see what others are seeing. It may or may not be what you want them to see. You see, anyone can post information about you whether you have a strong web and social media presence or not. Ultimately, it's better to develop your own online presence so you are in control of generating positive search results through your website, online posts and profiles.

One of the easiest ways to monitor your reputation is by setting up a Google Alert which will inform you of anything that has appeared about you online. Google Alerts are email updates of the latest relevant Google results (web, news, etc.) based on your choice of query or topic. Go to www.Google.com/Alerts and set up a free alert on your name and your firm's name. Whenever anything appears online that you or someone else has posted about you, an email will be sent to you with a link to the online occurrence. In today's online world, it's just good business to know.

26

Be A Leader. Get Followers.

The first most important consideration with your social media sites (specifically LinkedIn & Facebook) is to figure out how you will get followers/likes/ connections. If your social media sites are filled with interesting posts and information, yet you have no connections, it is not exactly “social.”

LinkedIn is fairly easy to get connections. Simply invite clients, associates and contacts directly through LinkedIn. But Facebook is more difficult. Ask yourself why someone would want to connect with your business on Facebook when they are there to see pictures of their neighbors and grandkids?

The key for Facebook is to “sell” the value that you will be posting, the information on your upcoming event, the market updates and timely information. You may offer a free download of a valuable sounding whitepaper or article. You may share that you will be posting pictures here of your staff, pictures from your client appreciation events, and links to the best videos you can find on financial topics.

So, invite your friends and connections via email to join you as you share all the fun and information that they may find. Invite them through Facebook’s Build Audience tab. But invite them and tell them why.

27

Hire a Director of Your Reputation

At Red Zone Marketing, we have hired a staff person who's sole responsibility is our online strategy. Her title is "Director of Online Reputation" and she coordinates everything from posting our blog that I write, placing article on other blogs, posting content to all our social media sites, managing our email newsletter, and coordinating affiliate marketing.

Consider hiring an intern from a local college. You lay out the plan and they execute for you. It is a great job for a young person and it is right up their alley. Have this intern report on connections, progress, results and more each week to your team.

You may not need a full time person, but you probably do need someone to manage your online reputation. Your referrals, client loyalty, top-of-mind awareness and reputation may depend on it!

28

Cherish Those Client Kudos.

Your delighted clients give you exactly what you need to show your value and uniqueness. Although testimonials are not usually allowed, verbally we can share stories about the good work we've done with clients.

Stories are remembered more than laundry lists of stuff you do, so share some stories verbally of what others have noted about your work.

When someone asks you what you do, consider saying something like, "Well we do a lot at our financial services firm, but maybe the best way to describe what we do is to share with you what one of my oldest clients said to me this week..."

Give 'em something they can believe in and authentic stories are believable.

29

Become The (Event) Host With The Most.

Marshall Field, the legendary retailing genius, once said that “Goodwill is the one and only asset that competition cannot undersell or destroy.” One of the most effective ways to build that goodwill is to help others, by sharing your knowledge and expertise with them.

As a financial advisor, you have *a lot* of knowledge and expertise to share. Your method is simple: hold an event. What kind of event? The options are many and myriad. Imagine hosting free educational workshops and seminars with titles like these:

“How to Retire from [INSERT COMPANY NAME] without Making Big Mistakes.”

“Planning For The High Cost of Kids: From Playrooms To Ph.Ds.”

“A Retirement From Heaven: Planning to Do Exactly What You Want in Retirement.”

Of course, you don’t have to hold your own seminars. You can sponsor community events or speak at your local Rotary Club or at an association filled with your prospects. The more you appear in front of the public, the more credibility you gain. And believe me—credibility is great for your business!

30

If You're Not, You Should Be!

If you aren't currently doing seminars, you should be! If you are, how can you make them more successful? Well, just keep on reading!

One of the challenges with seminars is getting qualified attendees to show up. If you offer a targeted seminar (NOT, for example, "General Investing for Every Investor"), mail it to a targeted list, and provide a targeted message filled with potential solutions—then you have a great seminar!

A good example: "Unlocking Your Retirement Funds," presented for individuals that work at a particular Fortune 100 company. Even if ten or twenty people attend it will be a great seminar because each and every one of them will be getting ready to retire with a rollover or they would not have come. And, use proven sources for getting attendees to your seminar. Why reinvent the wheel!

Tip-Within-A-Tip: Use the 5-5-5-20 Strategy.

Mail 5 invitations each to 5 people you know who work or worked at a target company. Ask them to pass the invitations to people *they* know who are getting ready to retire from that company. Then, follow up with a phone call to your 5 contacts. You may think it a miracle—but I have seen this simple strategy produce 20 qualified attendees consistently at seminars. Hence 5-5-5-20!

31

Benefits, Benefits, Benefits.

In your financial seminars, are you selling products or selling solutions? Selling features or benefits? Giving all your solutions away or leaving some for a meeting after the seminar?

Seminar attendees are there because they are looking for solutions to what ails them. They are looking to see if you have the solutions for them and to determine, at least subconsciously, if you are trustworthy, experienced and knowledgeable.

Tell stories of success. Lay out problems and then describe possible solutions. You are selling concepts and the information that you have. But don't give it *all* away. Make sure there are enough incentives for the attendee to want to schedule an appointment to come into your office and discover the details. Entice them, entertain them and get them to schedule an appointment with you to find out more.

I am asking you to consider selling concepts and solutions while selling the benefits of working with you. Nothing else. A product seminar will never sell on an emotional level like a concept seminar will. A "concept sale" could be safe investing, planning for the future, allocation, estate planning, charitable giving, 401(k) rollover process, protecting and preserving assets, social security decisions, college education planning, etc.

See the difference? With so much competition, selling yourself is the only thing that will differentiate you from all the rest.

32

Leverage Your Events To Create A Buzz.

Okay, we've already discussed ideas for a seminar and I'm sure you have some ideas of your own. Now, realize something quite important: you can't hold your event in a vacuum. Press releases, ads, emails, web promotion and invitations will get people there and create a buzz.

The more creative you can be with your event, the more "buzzworthy" it becomes. For instance, let's say you decided to host the "Retirement From Heaven" seminar mentioned in Tip # 29. You ask everyone who attends the seminar to bring a jar of pennies (actually, any and all coins are welcome) to signify retirement savings. At the end, all the coins will be donated to a local charity. Your firm agrees to match whatever amount is collected.

Voila! You have a great hook for your press releases, ads, and invitations. With such a creative and goodwill- inspiring idea, the local newspaper may well show up. And your name becomes known throughout the community.

See how much buzz you can buy with, in this case, a few handfuls of pennies?

33

Build Loyalty Through Client Appreciation Events.

The events we've just discussed are (or should be) open to the public. But there's another kind of event you should at least consider. Rather than all-inclusive, it's exclusive. That's right. I'm talking about a client appreciation event.

Why not host a picnic for your best clients, or a dinner, or even a workshop where you thank them? Alternately, you could hold a client orientation for your new clients, the ones you've just acquired in the previous quarter. This gives them an opportunity to ask questions, get to know your staff, find out more about your products and services, network with other clients and enjoy the refreshments you provide.

You must make your clients feel special, and holding an event that's open only to them is a surefire way to do that. The more special they feel, the more *loyal* they will be. And in an age where loyalty is sometimes non-existent, that's a valuable feeling indeed.

34

A Final Word About Events: Persistence, Not The Hard Sell, Pays Off.

“Everyone in attendance must sign up for an appointment tonight in order to get your parking validated!” Come on. This or any other hard sell, unethical approach leads to canceled appointments and a loss of goodwill. Ok, so you won’t do this to those that attend your seminar...

Sure, your ultimate hope is to sign up new clients. I know it, you know it, and the people who attend your seminars know it. Ask them politely to schedule an appointment tonight if they would like more information on the topics discussed. Tell them you will follow up via phone tomorrow. If you can get through the presentation without resorting to used-car-salesman tactics, you’ll go a long way toward sustaining the goodwill you’ve generated with your event.

And if attendees are not ready to schedule an immediate appointment - don't give up so quickly! Once they have attended your seminar, they have learned some valuable information about you and your firm. However, they may not be ready immediately to do business with you. Keep in touch with attendees through systematic prospect marketing. Develop a mailing list of attendees and develop an easy, and inexpensive program consisting of mailing, emailing and calling attendees that will make the most of each seminar and bring in sales after the event. And, they do the work!

High-pressure sales tactics will result in cancellations and lost time and money. Persistence pays!

35

Direct Mail Works.

We used to get so much junk mail that we stood over the garbage can to "sort" our mail. But times have changed.

Email has taken over as the popular way for just about everyone to communicate - just like direct mail used to be. In fact, with so much email, direct mail has surfaced again as a medium that doesn't have as much competition and is seeing success.

Which brings me to my point: direct mail as well as coordinated marketing campaigns work. Chances are, they will work for you, too—if you do them right. The next few tips cover the “rights” of marketing campaigns. Follow them to the letter and you’ll see first hand why that this may be a valuable idea.

36

The Right Design.

(See Tip #17 on Brochures.)

If you're thinking of inserting your brochure in an envelope, sticking a label on it and sending it off, stop right there. This approach will yield nothing but a big postage bill. If it looks like junk mail to you, it will look like junk mail to the recipient. Guess where your direct mail piece will end up?

You must do everything you can to make your direct mail piece look like a one-on-one communication—or at least, make it so intriguing that your client (or potential client) will want to open it. Here are a few tips:

- ⓪ Don't use address labels. This screams "junk mail."
- ⓪ If you have time—especially if you're inviting clients to a special event—ask someone with neat handwriting to address the envelopes. You may even try calligraphy.
- ⓪ Hand-stamp your envelope...again, it looks more personal.
- ⓪ Pique curiosity by using odd-size envelopes or packaging. Or put a creative headline on the envelope to entice the reader to open it and read on.
- ⓪ Consider using a large postcard. That way, there's nothing to open and your message is right in front of the reader.

37

The Right Message.

Every word you write in a marketing campaign must show the reader WIIFM...what's in it for me? He doesn't care that your firm is offering mutual funds. He does care that you have an idea that may help him reduce taxes, make more or save more. Tout benefits, not features.

Also, you should include a special offer. Give readers something to respond to immediately. For example, offer a free retirement analysis. Invite them to RSVP to an event. Enclose a coupon good for a Social Security analysis if used within 30 days (it's always a good idea to establish deadlines).

Make sure your direct mail piece is well-written and compelling when read by the other person, (not to you).

Finally, if you are not a good writer, hire a professional. Just ask around...a trusted colleague is sure to know someone who can do a bang-up job with your direct mail piece.

38

Targeting The Right Markets.

Perhaps you want to target a certain segment or segments of the market. Not a bad idea. But pick a list carefully. It's all too easy to end up with names outside your target market.

Use a list company with a reputation for delivering accurate lists that can be sorted based on the targeting information that's important to you. If you're clueless about list companies, start with www.InfoUSA.com or Dun and Bradstreet.

You can target based on specific incomes, net worth, a target companies or profession, specific hobbies or interests, married people, single people, people with children and more. The possibilities are numerous— just choose a list that meshes with your goals for your firm.

39

All In or Test?

Okay, you've bought your list. Let's say it has 10,000 names on it. You don't want to immediately send out the same marketing message to every single name. That could be expensive and you might be very disappointed in the results.

Instead, consider testing your list and your message by selecting 1,000 or 1,500 names at random. Better yet, use a standard A/B Test and send different offers to different segments of your list. By testing various combinations of names and offers, you can determine which message and which offers are most effective.

Testing is one of the great benefits of marketing campaigns. When you buy a newspaper ad, it's impossible to know who saw it. But with email and direct mail, you know with reasonable certainty how many people got which message and what, if anything, they did about it. And this knowledge will serve you well in the future.

40

Commit to The Campaign.

If you're going to conduct a marketing campaign, commit to it. Plan and maintain a regular schedule of communications. How many times will you send out an email newsletter, send out a direct mail piece, create an update to LinkedIn, write a blog, tweet, update your website, or post to Facebook? Make a simple plan and stick to it. If you don't, it may be too overwhelming and the result is... nothing. That's not the committing I'm talking about.

My advice is to set a very doable plan, underestimate in fact. You see, what you're really doing is establishing a "Keeping in Touch (KIT) program —which I'll talk more about later. Suffice it to say that the more timely, helpful information you disseminate, the better.

41

The Right Stuff.

What if you feel you don't have the ability or experience to produce marketing campaigns?

First of all, even without experience you probably *do* have the ability. If not you, then *someone* or something does. But, if you're certain you don't have the wherewithal to produce effective communications, there are many firms that specialize in this type of marketing for financial advisors. Check out www.Forefield.com. And there are also plenty of freelancers out there that can write letters and emails and design postcards without charging you an exorbitant fee.

42

And Now, A Few “Wrongs.”

Do not, I repeat, *do not* fall prey to these mistakes:

- ① Forgetting Your CTA. You design the perfect marketing communication piece, but forget to include a Call To Action (CTA), a response device, or an easy way for someone to reach you. Duh! Actually, this is a more common mistake than you may realize. Always make it easy for the recipient to respond by providing an email, phone number, an easy way to sign up for more information online, a way to download an interesting report or whitepaper, or include a postage-paid business reply envelope.
- ① All-Out Blitz. I mentioned this in Tip # 39, but it’s worth reiterating. If you buy a large list (say, 10,000 names), sending the same campaign to all of them at the same time is probably a waste of time and money. Don’t do it.
- ① Tipping Your Hand. Window envelopes, pre-printed address labels, and generic subject lines all shout “Junk!” and will probably wind up in the recipient’s trash — unopened. Review the design ideas in Tip #36.

43

Bone Up On Branding.

I'm sure you've heard about branding. But maybe you're not clear on exactly what it means. Perhaps this quote from Dr. David Aakers, a leading thinker in the field, will help: "[Branding is] the internalized sum of all impressions received by a consumer, which results in a distinctive position in their minds based on perceived emotional and functional benefits.'

In other words, every bit of communication your client receives—from the way you answer your telephone to your corporate logo, website, LinkedIn profile and emails you send out—contributes to your brand.

What brand are you building for your company? Creating the right image for your business is critical to your success. Remember, there are hundreds of thousands of financial advisors in the U.S. Your brand should set you apart from—actually above—the crowd.

44

Uncover Your USP.

If the last tip gave you a slightly panicky feeling, don't worry. Many advisors don't have a clearly defined brand, or at least don't communicate it to the world. In other words, you're not alone. But you *are* in precarious position—teetering on the edge of the cliff overlooking commodityville—so you need to find some solid ground, and fast.

What is your Unique Selling Proposition, or USP? What is different about your company that you could promote in an effort to brand your offering in the client's mind? What sets you apart from the crowd? It should be a feature that no one else in your field offers. Your USP should state your main benefit to consumers, solicit an emotional response, and appeal to your target audience. It should be memorable. At Red Zone Marketing, our USP is “we work with million dollar producers helping them reach their next level in sales.”

All of our marketing materials, website, videos, business cards, media material, social media and offerings project the same image. Our consulting services carry a similar theme—*Red Zone Marketing*. We do not simply perform marketing consulting services. We specifically focus on activities producing tangible results -in the Red Zone- the strategies that help our clients score.

Take a “time out” right now and pinpoint your USP.

45

What's In A Name... Namely, Yours?

Take a look at the business listings in the white pages of your local telephone directory. Do you see lots of names like The Morgan Company, Brown & Associates, Smith & Green, The Anderson Group? Notice that these names say nothing about what they do and who their customers might be.

Now, I realize that financial advisors tend to be, by nature, somewhat traditional. That means many of you—note I didn't say *all*—are inclined to adopt names along the lines of the ones I listed above. But while you're thinking about brands and USPs and all that good stuff, you might want to consider your company name. Does it convey who you are and what makes you different?

Now, I'm not suggesting that you adopt a lowbrow name like "Investments R Us." But, just for the sake of argument, let's say your USP is that you help clients integrate charitable giving strategies into their overall money management plans. Couldn't you call yourself something like, say, The Caring Investment Group, Inc? The goal is to have something that may be catchy, to-the-point and immediately conveys what makes you different.

It's something to think about.

46

Invest In A Good Looking Logo.

Emblazon this advice on your bathroom mirror, if need be: *unless you are trained in graphic design, do not attempt to create your own logo!*

Forget the fact that you used to draw a lot in elementary school. Banish the thought that a sketch of your kitty, Mr. Whiskers, would look awfully cute on your letterhead. Resist the all-too-tempting idea that a logo design contest would give your employees a chance to express their creativity.

Hire a design firm or a reputable freelance designer. Even better, consider www.99Designs.com where many different graphic designers submit their best designs for you to choose from. The fee is very low and you get to choose your favorite one. Your logo is too important not to place in the competent hands of professionals.

47

Test and Track Your Marketing.

Did you know the average American is subjected to thousands of marketing messages daily? That's a lot to remember. You can see why it's a big challenge for one little financial services firm to stand out from the competition.

All of which leads up to my next piece of advice: test your marketing. Test your headline, subject line, or your call to action. As advertising executive David M. Ogilvy said, "The most important word in the vocabulary of advertising is TEST. If you pre-test your product with consumers, and pre-test your advertising, you will do very well in the marketplace."

I would add that TRACK is the *second* most important word. If you track where your business is coming from, you can determine what marketing is working for you. And don't forget that sometimes the most simple strategy works - ask your prospects and clients how they heard about you and track your findings.

Once you know what kinds of marketing works for you—and which media reach your target audience—you can make effective decisions that will keep your marketing head and shoulders above your thousands of competitors.

48

Use Pay Per Click.

The next time you do a Google search, check out the side bar to the right or at the top and you may see listings marked with a small “Ad” box in gold. These are paid listings that you can buy through a service called Google AdWords.

The good news is that you only pay when someone clicks your ad to visit your website. In other words, you only pay when your advertising is working.

Start by writing an ad that tells people what you offer. Next, choose the search terms that will make your ad show in the Google results (for instance “Financial Advisor Milwaukee”). Finally, set a daily budget (you could budget \$20 per day or \$1000 or more) then your ad is ready to go live.

Most people will search for financial advisors they already know. However, it is beneficial to also be found by those that may have an immediate need. And Google AdWords is a way to literally jump above your competition.

49

Gain Unpaid Online Searches (SEO).

Search engine optimization (SEO) is used to increase the visibility of a website in a search engine's unpaid or organic search results. Most often, the higher your site appears in the search ranking, the more it will be found by visitors searching on sites like Google, Yahoo and Bing.

These search engines use “crawlers” to find pages for their algorithmic search results. Pages that are linked from other search engine indexed pages do not need to be submitted because they are found automatically. Google has Google Webmaster Tools, so a webmaster can create an XML Sitemap feed and submit it for free to ensure that all pages are able to be found.

Search engine crawlers may look at a number of different factors when crawling a site and these factors often change. Adding relevant keywords to a web page's meta data, including the title tag and meta description, will tend to improve the relevancy of a site's search listings, thus increasing traffic.

Becoming an SEO expert, however, is not recommended for a financial advisor – you have enough to keep your plate full without adding more. The best bet is to hire an SEO expert if you feel you want to increase your searchability.

50

Consider Cable.

Unless you are one of the huge investment firms—it's unlikely that you can or want to pay for a TV spot on the three major networks or advertise during the Super Bowl. But cable spots...ah, that's a horse of a different color!

Local cable systems are able to preempt the spots feeding down from the network satellites and fill them with local spots. These locally available spots, or "avails," offer advertisers a much narrower geographic distribution at a lower cost.

So determine exactly whom you're trying to reach with your commercials (say, affluent single women over 55). Look at the demographic data for your clients. Then match the cable network programming to your target, and schedule your commercials when your target audience is watching TV. Pretty simple, huh?

51

Reach 'Em On The Radio.

You may never have considered advertising on the radio. That's okay. For most small businesses, it is definitely the road less traveled. But with more than 23 million people listening to local community radio and new stations launching all the time, more and more businesses are realizing the power of on-air advertising.

Radio ads can be created very cost efficiently, a boon for the smaller financial services firm. Radio stations usually offer in-house creative and production services at fairly affordable rates. (Of course, if you're a larger company you should let your ad agency take the radio ad from concept to recording.)

Just be sure you pick the right station or stations to advertise on. Get demographic statistics and make sure your target audience will be listening during the time period your spot is broadcast.

And be sure to determine a frequency of advertising that will bring you results. Ideally, you should get your message across at least three times in a "purchase cycle." The first time will provide recognition, the next time will compel the listener to pay attention, and the final time will solicit action.

52

Make The Most of Magazine Advertising.

Why are magazines such an effective advertising medium? Because the folks who read specific magazines—both trade and consumer—tend to fall into fairly predictable categories. Picture the typical reader for publications centered on hunting & fishing...fine wines...doll collecting...heavy metal music. Four very distinct and different images come to mind, don't they?

As a financial advisor, you probably know (or can guess) what magazines your target audience reads. If you want to promote your financial planning services to affluent people over the age of 65, you'd never take out an ad in a publication titled, oh, let's say, *Teenybopper World*. You might consider lifestyle, travel or finance magazines instead.

Of course, you can probably expect to pay a hefty ad rate for the better-known magazines with larger circulation numbers. But that's only fair. You're getting a lot of bang for your ad buck.

53

Strategic Alliances: What Doesn't Work - Part 1.

If you have not had a successful referring alliance partnership in a while, you may be asking yourself what you are doing wrong. It could be, in fact, that it is not you. Yes, you may not be responsible for this lack of success entirely. Often times, it is what the other person or company is or isn't doing.

In the research we've done on cases of successful and not-so-successful alliances, it seems to come down to a few clear reasons for failure. So before we throw in the towel on referring relationships with other professionals, it may be worthwhile to address these keys to failure before you improve your results.

If your strategic alliance partnerships are not working it is almost always one of the following 3 reasons (See Tip 54 and 55 for the rest of the story):

1) The Wrong Professional: You may be attempting to have a referring alliance with the wrong professional. Some people do not have the propensity to refer their clients to other professionals, or they are getting all of their new business from OTHER financial advisors. This alliance will likely never work. Just because a professional has a client base of people that are a fit for what you do and need your services does not mean that the professional will be proactive in sharing you with those clients. It is time to take these people off your list and find others.

54

Strategic Alliances: What Doesn't Work - Part 2.

2) The Wrong Firm: Research shows that more than ever, alliance referrals come from firms that are themselves actively seeking new clients.

When a firm is a stagnant mature firm (albeit a successful one) they are not necessarily creating new relationships and meeting with prospects and taking on new clients. Alternatively, when a firm is in the growth mode, they are meeting with new clients and are more likely to have many things to share with them, including referrals.

If a CPA firm, for instance, has had clients for 10, 15 or 20 years, why now would a referral to a financial advisor be made?

Find a firm that is focused on finding *new* clients because they often have immediate opportunities to ask about other professionals and make referrals to you. Find growing companies who will become great alliances.

55

Strategic Alliances: What Doesn't Work - Part 3.

3) The Wrong Message: If you have not clearly shared and described what you do and why you are unique with your potential alliance, they may never have a reason to mention you to someone else.

A general description of everything you do may not be memorable enough (or memorable at all). The best strategy to quickly build credibility, establish your areas of specialty, and show that you have expertise that their clients want and need is through sharing a story of a client solution you implemented. Try telling a quick case study of a client scenario that you think may be of interest to the alliance for his/her clients.

The litmus test if the meeting will produce referrals happens when your potential strategic alliance utters the words during your meeting, "You know, I have a client who really needs to talk to you."

Ultimately, give yourself a chance for success by finding the right people, the right firms to work with, and the right message. It may take just some small changes, the willingness to walk away from unproductive relationships, and a little bit of time to craft the best words to use. It will make for highly profitable win-win relationships.

56

Serve Your Community (But Not In A Self-Serving Way).

What you give is what you get! This seems to be a law of the universe. And it's as true in marketing as in every other area of life.

When you and your company give back to your community—volunteering time, raising funds for non-profit organizations, spearheading local initiatives—you become a truly valued member of that community. And the rewards of being an active, committed and valued community member come back to you again and again in the form of business and support. This is a powerful form of marketing.

Just don't let marketing be your primary motive for local involvement. Joining a service club, charitable group or civic organization for prospecting reasons will backfire on you. Self-serving motives fool no one. Get involved to serve—and serve willingly and cheerfully—and you will be rewarded...both personally and professionally.

57

Find Your Natural Niche...

Did you know the word “niche” is derived from the French *se nicher*, which is translated as “to build a nest?” Finding your niche in the business world is exactly that: building your nest.

To maximize your chances of success you must focus on a particular corner of the financial marketplace, rather than trying to be all things to all people. If you already know what your niche is, great! You’re ahead of the game. If you don’t, just look at your current clients and pinpoint the ones you most enjoy doing business with, or the ones that are most lucrative.

As a financial advisor, you have many potential niches. Divorced women ...soon-to-be retirees ...middle-class families ...small business owners ...upwardly mobile thirty-something professionals ...self-employed folks or entrepreneurs ...mega-corporations ...pro athletes.

Once you know your niche, you’ll be able to use your time more effectively and efficiently and you’ll automatically set yourself up for a stream of qualified referrals. Which brings me to my next tip...

58

...And Get Entrenched.

Okay, you've found your natural niche. Your mission now is to dig in and hold on. With everything you do, you must position yourself firmly in your niche market.

Take a cue from Mountain Dew. Everything PepsiCo does to market this soft drink focuses on young, high- energy, adventure-seeking individuals. It doesn't pretend to be a favorite of the conservative 50-something crowd. You should do the same by finding your niche and going for it.

The next four tips will give you some ideas on how to entrench yourself deeply into your chosen niche.

59

Join A Trade Association.

Become an expert in the industry you've decided to focus on. Start by going online and researching all the associations that are out there.

Pick one or two associations where you feel you can make a contribution and attend a few of their meetings. Join one of them to get you started and *voilà!*—you've gained access.

But don't simply join. Get involved. Your active participation will help you build your niche. Remember: people do business with people they know—with people they like—and with people they trust.

60

Write For Industry Publications.

Anywhere from 50 to 80 percent of articles in newspapers and trade journals are generated from press releases and publicity. What does this statistic mean to you? Basically, it means you don't have to be an employee of a magazine to get an article published within its pages.

Trade journals are often on the lookout for well-written articles focusing on areas of interest to their readers. Submit one or two good ones and the editors may keep coming back to you for more. That kind of exposure quickly positions you as an expert in your field, increasing your likelihood of attracting prospective clients.

By the way, if you don't feel comfortable writing an article in your area of expertise, you can hire a professional wordsmith to do it for you. Don't worry, your name will still go on the article—and your firm will still get the “expert” status!

61

Host A Niche Seminar.

You can create opportunities to cultivate your niche. For instance, consider doing seminars for a particular segment of the marketplace. Business associations, and other organizations host periodic “brown bag” lunches or breakfast meetings and are often looking for speakers.

Check the calendar section of your local newspaper to see which organizations do these kinds of programs and then contact them. You probably won’t get any fees, but it’s a great way to solidify your position in a particular niche and develop a stream of prospects.

By the way, don’t overlook individual companies, many of which regularly bring in outsiders to conduct training seminars or educational workshops for their staff members. Do a good job the first time, and you may be invited back often. If you can’t get into the company and it’s a union company, perhaps you can gain entrée through union officials and do seminars, presentations or educational workshops for union members.

62

Become A Sponsor.

Sponsorships offer excellent opportunities for you to gain significant added exposure for your financial advising services. Just think creatively.

If your niche is new parents, buy a booth at the “Baby Fair” held at your local hospital.

If your niche is the over-fifty crowd, sponsor the “Senior Dance” held at your local community center.

If your niche consists of the employees of a large corporation, sponsor its bowling or softball team or underwrite the cost of its newsletter.

In the words of Walt Kelly’s cartoon character Pogo, “We’re surrounded by insurmountable opportunities.” Pick out a couple and go ahead and surmount them!

63

You Must Create A Client Experience.

This is a major cornerstone of my *Red Zone Marketing* philosophy.

It's no longer enough to fulfill your clients' basic needs. To avoid becoming a commodity, you must go beyond satisfying them. You must delight them. In the words of B. Joseph Pine II and James H. Gilmore—authors of *The Experience Economy: Work Is Theatre & Every Business A Stage* (Harvard Business School Press, 1999)—“you must learn to stage a rich, compelling experience.”

If you aren't absolutely delighting your clients, they will go elsewhere. They may even tell others of their dissatisfaction. In most cases, they won't even tell you they're dissatisfied. In fact, for each one who does complain to you, there are nine others who'll complain to everyone but you and then possibly disappear without bothering to tell you why.

But how do I delight my clients? you're probably wondering. How do I stage a rich, compelling experience? Read on! The following few tips will give you some ideas to chew on.

64

Call And Ask 'Em How You're Doing.

Do your best clients call *you* or do *you* call them? The truth is, the more they initiate contact with you, the less satisfied they're likely to be. If you've been hearing a lot more rings than dial tones lately, it's time to do a bit of field research.

Right now, make a list of your ten best clients. Then, call each one of them to see how they're doing and more important, how *you* are doing. Are they completely satisfied with your services? If not, why not? What could you do better?

Of course you should listen to the answers you get. But just the fact that you're calling at all means you've won half the battle. It lets your star clients know how important they are to you...and everyone needs to feel important!

65

Ponder The Power of Client Marketing.

I'm sure you already agree that marketing to clients is more important than marketing to cold prospects for a lot of good reasons. Did you know that it costs ten times more in time and effort to get a new client than it does to retain a current one? So if you are focusing your marketing efforts on prospects, I urge you to rethink your approach.

Need a little more convincing? Let me tell you a story: I have a client who has been a financial advisor for more than a dozen years. During his first eight years in business (before he became a *Red Zone Marketer*) he had accumulated \$10 million in money under management. He was acquiring more than 80 percent of his new clients by prospect marketing—seminars, direct mail, networking and phone calling.

When we began working together, I advised him to add client marketing to the mix. I felt it was not only the right thing to do but a perfect way to get referrals. So, we put together a system that included regular phone calls and communications to his clients, client-focused seminars and events, open houses, a commitment to periodic client reviews and ongoing client appreciation activities.

Within three years after putting this plan in place, his business increased from \$10 million to \$100 million under management. In only three years! And by the end of the fifth year, he had over \$200 million under management. Wouldn't *you* like to be a similar success story?

66

Estimate The Lifetime Value Of Your Clients.

Do you think of each new client acquired as a one-time “victory?” If so, you need to start thinking longer term. What is the lifetime value of a client? Once you’ve determined this, you may be inspired to think differently.

Estimating the lifetime value of a client can be a real eye-opener. For instance, a Taco Bell customer isn’t merely someone who walks in today and spends three or four dollars on lunch. Taco Bell has estimated that the lifetime value of that customer is an amazing \$12,000! That’s a whole lot of burritos, amigo! For automobile manufacturers, the lifetime value of a customer averages \$340,000.

To calculate the lifetime value of your clients, you’ll need to take into account revenue generated, referrals, future potential, influence, time spent servicing and other factors, both quantitative and qualitative. The reason you may want to go through this rating exercise is so that you can concentrate your marketing efforts on the clients who mean the most to your business and the prospects who fit that same profile.

If nothing else, it clarifies the value of your business!

67

Make Yourself Memorable (Memorability, Part I)

Refer back to Tip #63 for a moment. Do you feel that your financial services firm is in danger of becoming a commodity? If your answer is *yes*, you'd better consider how you can become part of the Experience Economy. Experiences engage individuals in a personal way. Experiences are memorable, and will keep clients coming back for more.

I have two financial advisor clients who have gotten very good at creating memorable experiences for *their* clients. One of them is very health conscious. He incorporates healthful food, videos, books, posters and seminars into his business offerings. He's providing an experience—a total healthy life plan that focuses on his clients' overall wellbeing.

Another client has created "The Life Enjoyment Experience™," the idea being that he helps his clients "get to the top of the mountain." From the mountaintop you can see and experience the enjoyment of the world—so he has decorated six conference rooms in his office to represent a different part of the world. One room has a huge mural of Athens on the wall; another one represents San Francisco and so on. He reports that people bring their friends by to see his unique facilities, even without an appointment. Can you imagine a better way to attract new business?

68

Give ‘Em Something To Talk About! (Memorability, Part II)

In the last tip I gave you a couple of examples of financial services firms that work to create memorable client experiences. Now, I want to approach the same point from a slightly different angle: the reason such tactics work is because, to borrow a phrase from songstress Bonnie Raitt, they give clients “something to talk about.”

When clients want to talk about the experiences they have with your business (assuming it’s *positive* talk, of course!), it means you’re doing something right. And it means they’re much more likely to refer their friends and colleagues to you. (I’ll be covering the critical issue of referrals very shortly.)

So what are you giving your clients to talk about? If you suspect they’re not talking, you’d better change that! Make a list of the possible “experiences” you could offer your clients. You may want to brainstorm ideas with your colleagues. And keep in mind, although “giving them something to talk about” is serious, dollars & cents business, it can also be a lot of fun!

69

Create A Social Media Client Delight Program.

If you are using social media, are you actively using it?

Do you think your clients care about you as much as you care about them? Of course! And, they want to stay in contact with what you are doing because they feel they are part of your “business family.” So let them stay in contact in between your face-to-face meetings with social media.

If you have a Facebook business page, make sure you are posting pictures of your staff at work, your last event, and news at your firm (for instance announcing that a staff member just had a baby and posting a picture).

The key is that Client Delight comes from much more than just the business and financial updates – it is personal. So give the people what they want, and what will keep them feeling connected to your organization.

70

Take the Headache Out of Your Follow-Up and Client Contact.

If you are committed to communicating regularly with your prospects and clients but you're not sure how in the world you're going to get it done, consider investing in a contact management software program.

True relationship management software can be a real lifesaver for people in the financial services industry. For instance, RedTail (www.redtailtechnology.com), is used by many financial advisors as a client relationship management system (CRM). A CRM program will allow you to create a Client Delight Program to target and communicate through use of a foolproof system of client activity management, letters, scheduled follow-ups and sequences.

Each client and prospect should have an activity scheduled in the database. If they don't, then ask yourself why they are in your database. Great, hassle-free follow-up will bring in all kinds of good things to your business including more business, referrals and (did I mention?)...more business!

71

Schedule Regular Phone Appointments With Your Top Clients.

Have you considered scheduling regular phone appointments with your best clients? These contacts are in a whole different category from the five-minute “Just calling to say Happy Holidays” calls. They are much more in- depth and intense.

The purpose of such calls? Well, part of it is to find out what kind of job you’re doing. Mostly, though, you should use these calls to find out what’s going on in your clients’ lives and brainstorm ways you can help improve them.

For instance, if a client just welcomed a new grandchild into the world, you might suggest he start a college savings plan to supplement the little one’s future education. Or if he recently quit his job and started his own company, you can broach the subject of an IRA rollover. You know what I mean.

There’s just one caveat: if you get the feeling that a client considers your call a pushy, obnoxious invasion of her privacy, back off fast. Respect the client and your good intentions won’t backfire. But being there is better than staying quietly on the sidelines.

72

An Educated Client Is A Happy Client.

A big part of your client communication involves educating your clients. The key is to make your regular communications meaningful.

As a financial advisor, you've forgotten more about money management than your clients will know in a lifetime. So use that knowledge to your advantage! Video or audio record educational seminars and mail copies to clients who didn't attend. Send "FYI" e-mails about any new products or services your firm may offer. Regularly mail them an info-packed newsletter.

You may even consider setting up a recorded weekly update that clients can call into regarding timely industry issues.

Your clients view you as a dependable source of useful information, a source they can tap anytime they desire. Proactively showing them that you *want* to educate them is the path to achieving this goal.

73

Get Your Whole Team On The Same Game Plan.

All of *your* efforts at creating great client experiences and “Keeping In Touch” will be for naught if someone else in your company drops the ball. If someone in your marketing department faithfully contacts a client or prospect every month, but a client service representative consistently misspells a name, gets the address wrong, or fails to follow up on a request or complaint, the entire company suffers the consequences.

That’s why, before you implement any of the strategies discussed in this book, you need to sit down with your entire team and explain why you’re doing what you’re doing—and why everyone must be following the same game plan. Your clients are their clients, your failure is their failure, your win is their win. That’s how it works in sports...and in the business world.

74

Don't Abandon The Running Game.

In football, when the star running back fumbles the ball, the coach doesn't wail "That's it! We're never going to run the ball again!" That would be absurd, right. And it's equally absurd to try a marketing tactic only once—seminar marketing, for instance—and give up just because you got lackluster results.

Not every play in football is successful every time, and neither is every tactic in marketing. If you believe a strategy works—and clearly it does, judging by the successful advisors using this strategy year after year— don't give up on it after one disappointing try. Realize that something must have been wrong in your strategy or your implementation and figure out how to do it better.

As the old saying goes, if at first you don't succeed, try, try again!

75

Find Obstacles In Opportunities.

A big part of being a *Red Zone Marketer* is having an optimistic outlook and figuring out how to turn the stumbling blocks you encounter into stepping stones.

Let me tell you a story about a colleague of mine. During his tenure as director of marketing at a local bank, disaster struck. For months, he had been promoting what was to be the bank's second branch office. Then, just a few days before the grand opening, a fire destroyed the building.

What did my friend do? Well, even before the blaze was extinguished, he had a photographer on hand taking pictures of the burning structure. He then turned them into newspaper ads with copy like "Sorry You Missed Our Housewarming—It Wasn't Quite The Way We Planned It!" Later ads showed construction of the new office in progress, proclaiming, "You Can Build—While We Rebuild," and encouraging readers to use the bank's temporary facilities next door.

A year later the bank *finally* staged its grand opening. The volunteer fire department, which had fought the blaze, displayed its equipment in the parking lot, and the traditional ribbon-cutting ceremony was replaced by—of course!—a ribbon burning. The moral of my story is simple: whenever you face obstacles in your business (or in your life for that matter), look for ways to turn them into opportunities. It may take a bit of searching, but it can almost always be done.

76

Referrals Are The Backbone Of Successful Selling.

Throughout this book I have addressed the importance of focusing your marketing efforts on current clients, not cold prospects. That's not to say prospects should be ignored; obviously, *any* growth-oriented business needs a regular infusion of fresh blood. It's just that where those prospects come from makes all the difference in the world—and it's always best if they come through your current clients.

That's right. I'm talking about referrals. The clients you already have can and should be major players in helping you find new business. In fact, referrals from them are the best leads you can ever hope to receive. They are loyal, easy to close, cost-efficient, and likely to become a source of even *more* referrals!

And the best part is, if you're providing valuable, worthwhile services to your clients, they'll want to share you with others. It's one of the nicer aspects of human nature. All you have to do is give them a little nudge...and the next few tips will share how.



Create A Client Referral System.

The first step in creating a good client referral system is to change your mindset. Quit looking at referrals as something extra, a “doggie bone” that a client tosses you every once in a while. That mindset is wrong!

In other words, take a systems-based approach. If you have a system in place for pursuing referrals—a system that has been communicated to your entire team—then you and your staff will use it. You won’t have to think, “Now what can I send to this referral?” or “How can I thank this client for giving me this referral?” You’ll have a package on hand to instantly drop in the mail. It’ll be as automatic as brushing your teeth.

Of the business owners I speak to across the country, 90 percent say they ask for referrals only occasionally. Why not be among the 10 percent that do it regularly and faithfully? In other words, it’s time to work out your referral system. The next few tips will provide some great suggestions to get you started.

78

Just ASK.

The best method for acquiring referrals is to simply ask. Ask all the time. Ask honestly, sincerely, and without shame. There's nothing wrong with asking clients and even prospects for names of people who might be interested in your financial planning services. Chances are, they understand that you need to make a living and will probably be glad to help you out.

Of course, *how* you ask does make a difference. There's an old pushy approach that involves putting a pad of paper in front of your client and waiting until he has written down five or ten names of friends and associates. Do not try this! Some clients may resent it, and some may resent it enough to walk out the door.

It's much better to take a subtler approach. Ask open-ended questions—"What have you liked about the work we've done together?"—and when you get a positive response, follow up by asking "Is there anyone else you know who may need the same services you are benefitting from?" Or say, "My expertise is working with people like you who have a need for the financial services I provide. Who else do you know who may need my help?"

79

If You're Too Shy To Ask, Ask In Writing.

There are certain people who simply can't bring themselves to make a face-to-face request for referrals. Perhaps you are one of them. Hey, it's okay. Asking for anything can be psychologically uncomfortable—and fortunately, there is another option.

Send a referral request package to all of your clients. It could include a warm cover letter and a form on which the recipient can list friends and business associates who might be interested in your services. The form should include a space for names, addresses and phone numbers (both home and work), as well as a "Call this person and use my name" and "Call this person but don't use my name" check boxes. Include a stamped, self-addressed business reply envelope to make it very easy for the recipient. (You might also include a FAX number.)

Once you've created this package, you can drop it in the mail every time you acquire a new client. *Voila!* Your system is now in place!

80

Don't Discount Referrals From Surprising Places.

As surprising as it sounds, it is possible to get referrals from competitors, current prospects, and even former prospects.

Let's say you've provided valuable information to others who, for whatever reason, decided not to do business with you but still appreciate what you did for them. Why would they *not* refer business to you? Likewise, why wouldn't a competitor send a potential client your way if they were not the right "fit" for him but are perfect for you?

You can also get great referrals from members of churches, associations or special interest groups. And don't assume that your family members and friends know exactly what you do. (I can't tell you how many times I've heard from my loved ones, "Now *what* is it that you do again?") Your closest relatives are probably your biggest fans and can be wonderful referral sources. Put them on your mailing list...and clearly communicate to them what you do for a living!

81

Become A List Lord.

An association, industry, department, or club-membership list can open the door to referrals. For example, you may be having lunch with a member of a local group or organization. Just pull out the membership list and say, "I was wondering if you know any other members who I should be getting to know?" You'll be amazed at the response you get.

Why does the list method work? Quite simply, because people want to show that they have influence in the groups they belong to. Once you have these names, you can call these people and say, "Hello, I'm Betty Jones. Bill Smith, a fellow member of the XYZ Association, gave me your name and said you may be interested in the services that I offer." It's a great way to get more referrals without putting anyone on the spot.

82

Remember The “R” Word.

The biggest challenge in making referrals your top source of new business is creating a company-wide “referral mindset.” Here’s a suggestion that may help. It may seem gimmicky, but it works! Put a sign in your office with a big “R” printed on it. Every time you look at it you’ll be reminded to “Remember Referrals.” But the best part is this: it may also inspire clients (or even prospects!) to ask the meaning, which creates the perfect opening for you to explain that referrals are the heart of your business—and that you’d appreciate their help!

When you’re not in your office, a lapel pin with an “R” on it will probably generate the same question, increasing your opportunities to ask for referrals.

Include the word “Referrals” on agendas you bring to every client/prospect meeting you have so that you won’t forget this critical task. Colleagues and staff people should all agree to remind each other of the importance of the “R” word—this way, remembering referrals will quickly become an office-wide habit!

83

Don't Miss The Boat.

One of the most successful strategies I've seen for generating immediate referrals is an event called, "Don't Miss the Boat." Advisors begin telling clients about this big event they are holding 3 months beforehand verbally, through email, a letter, and even a sign in their office.

For instance, here is how one advisor explains his event... *"We're doing this big event on May 15th on the Detroit Star, the dinner boat on the Detroit River. It's going to be a gala event with music and dinner and dancing. But, don't miss the boat; because the only people we're inviting are those that have introduced us to others by [event date]."*

This event gives clients an immediate incentive to think of someone. Yes, it may be a little gimmicky and you may think your wealthy clients may not go for this. BUT, we've never seen this strategy fail. It has consistently produced referrals of 40 or more per event!

84

Say It With Flowers... Or More Creative Rewards.

Saying “thank you” to clients who give you referrals encourages even *more* referrals. So each time you receive a referral, send that client a note and a nice gift. Flowers and gift baskets are time-tested winners. But you can also be a bit more innovative. For instance, give:

- ① A book on a subject you know they’re interested in
- ① Homemade cookies or other treats (only if you can bake; otherwise, have Grandma do it!)
- ① Tickets to a sporting event, the theater, or the movies
- ① A spa gift certificate
- ① A free car wash or gas card (“practical” gifts are often the most appreciated ones of all!).

Another tangible way to express your appreciation is make a donation to her favorite charity, or offer to sponsor his child’s Little League team. Be creative—just be sure that you go above and beyond the call of duty to say “thank you” for providing such a valuable and generous service.

85

Find Your Passion!

I saved this tip for last, because I believe it puts the exclamation point on every idea, suggestion and word of advice I've offered in this book. Without passion, every tip in this book is useless—or at least, greatly diminished in its power.

I've found that most people who approach every day with zest and zeal and a true passion for their business and work are the way they are because they *decided* to be.

A man named Fred Shero once commented, "Success is not the result of spontaneous combustion. You must first set yourself on fire." That's it exactly! That's the key to success—passionately believing you can win. If you do have passion, then you'll find it easy to get up in the morning, overcome challenges, carve out a niche, ask for referrals, get that new business, and give your clients the extraordinary, outrageous kind of service and experience that will keep them on your team forever.

Now get out there and do it! That's the best way to move from the Red Zone to the End Zone more often!

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