Don’t waste your money on coaching, leads, and wasteful marketing programs.
Work with our successful advisors and agents to
SUPERCHARGE YOUR MARKETING!

101 WAYS FOR FINANCIAL ADVISORS & INSURANCE AGENTS TO ATTRACT NEW CLIENTS & STAND OUT FROM COMPETITORS

SID MIRAMONTES, SEAN DAILEY
& SCOTT BREAULT

In the demanding world of financial advising and insurance sales, standing out amongst the competition is pivotal to success. Yet, effectively marketing oneself is often a trial-and-error process, fraught with costly missteps and wasted time. In **101 Ways for Financial Advisors & Insurance Agents to Attract New Clients & Stand Out from Competitors,** you no longer have to navigate these turbulent waters alone.

Drawing from years of extensive experience, countless hours of research, and millions invested in marketing efforts, we present the most effective strategies that have propelled our own firm to new heights. These 101 ideas, tried and tested, are more than just theories; they are the key to unlocking unprecedented growth and achievement in your practice.

Delve into an ocean of insights that span various aspects of marketing, from harnessing the power of digital platforms to optimizing traditional networking. Each strategy, tailored to the specifics of financial advising and insurance sales, promises a holistic understanding of how to effectively reach and engage potential clients, building lasting relationships and boosting sales.

We've done the hard work so that you don't have to. Say goodbye to the uncertainty of unproven ideas and embrace the clarity of established, effective strategies. With **101 Ways for Financial Advisors & Insurance Agents to Attract New Clients & Stand Out from Competitors** transform your practice from surviving to thriving, and experience the rewarding journey of growth and success.

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FOREWORD

In an industry as competitive and complex as financial advising, experience is king, resilience is the crown jewel, and innovation is the scepter that empowers. This book is the story of a trio who possess these attributes in spades and who have taken the financial advising landscape by storm through their unyielding commitment to success.

Sid Miramontes, a veteran of over twenty-five years in the financial advising industry, epitomizes resilience. He was building an empire in the heart of a large brokerage firm when a sudden betrayal stripped him of his billion-dollar portfolio, leaving him with a mere fraction of the assets he once managed. Yet, Sid did not let adversity become an ending. Instead, he saw an opportunity for reinvention.

Enter **Sean Dailey,** an innovative mind with an acute understanding of the power of marketing. Though he lacked a background in financial advising, Sean didn't let that deter him. His strategic marketing campaigns breathed new life into Miramontes Capital, helping Sid reclaim his rightful place in the billion-dollar club.

This dynamic duo decided to take things a step further, launching All Inclusive Insurance Services to offer fast turnaround, insurance expertise, and marketing support. The objective was clear – to share their winning strategies with other advisors and help them replicate their success.

Further bolstering this stellar team was **Scott Breault,** an industry stalwart with over 25 years of experience as a wholesaler and recruiter. With a deep-rooted passion for coaching advisors and facilitating successful transitions, Scott was the missing piece of the puzzle. His addition led to the acquisition of Balanced Security Planning, a broker-dealer.

What truly sets Miramontes Capital, All Inclusive Insurance Services, and Balanced Security Planning apart is that they are led and owned by successful advisors, bucking the industry trend of such firms being run by those unable to make their mark in financial advising.

Whether you choose to work with one, two, or all three of these businesses, you are opening the door to a world of opportunity. This book is more than just a collection of 101 marketing and sales ideas for financial advisors. It's a testament to the power of resilience, the art of reinvention, and the science of strategic marketing. It's a blueprint for success, a manual for growth, and a tool for turning adversity into opportunity.

To the financial advisors looking to elevate their business, consider this an invitation. Reach out to Sid, Sean, or Scott, and begin the journey to the next level. They've done it before, and they can help you do it too.

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3X THE POWER TO SUPPORT FINANCIAL ADVISORS & INSURANCE AGENTS

We are the proud owners of **Miramontes Capital** (RIA), **All-Inclusive Insurance Services** (IMO), and **Balanced Security Planning** (Broker Dealer). We empower advisors and agents with the choice and flexibility to engage with one, two, or all three of our businesses. Each business, while distinct, shares a common purpose: **to provide advisors with a competitive edge through comprehensive support, cutting-edge strategies, and an unwavering commitment to their success.**

We work with many insurance agents who are not dual licensed. We have programs built out to help agents acquire new clients by being able to offer a full suite of RIA and BD services through our advisors. Want more details? Just ask.

ALL INCLUSIVE INSURANCE SERVICES

ALL-INCLUSIVE
INSURANCE SERVICES

allinclusiveinsuranceservices.com

Unlike traditional IMOs, All Inclusive Insurance Services stands out as an **advisor-owned** insurance marketing organization. Our leadership team, having sold over **$1 billion** of annuity and life policies, boasts a rich industry experience and a proven track record.

Our unique strength lies in our extensive knowledge and skills transfer. We **coach and train agents** to excel in insurance sales and equip them with our effective marketing strategies. Our comprehensive suite of products and bespoke case design support provides a competitive edge to our partners in the crowded marketplace.

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MIRAMONTES CAPITAL

MIRAMONTES
CAPITAL

miramontescapital.com

Miramontes Capital, an independent Registered Investment Advisor (RIA), provides a **flexible and supportive framework** for advisors. Our dynamic platform offers two distinct partnership models, aiming to address the varying needs and preferences of advisors.

First, there's the **hybrid model.** By aligning under our ADV, advisors receive comprehensive **back-office support,** including the crucial areas of **compliance, technology, and marketing.** Advisors continue to operate under their own DBA, maintaining their unique brand identity while leveraging the robust infrastructure of Miramontes Capital. Should an audit occur, our experienced team shoulders the responsibility, ensuring a hassle-free process for our partners.

Secondly, for those who prefer to retain their ADV, Miramontes Capital offers a tailored package of services that includes **billing, compliance, and technology support.** Our objective is to let advisors focus on their core competencies, while we efficiently handle their operational complexities.

Contact Sid Miramontes for more information:
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BALANCED SECURITY PLANNING

As our broker-dealer arm, Balanced Security Planning provides advisors access to a wide variety of **alternative investments and variable annuities.** We prioritize a culture of compliance with a **solution-oriented** approach.

balancedsecurityplanning.com

Our compliance team operates differently. Rather than erecting barriers and stalling progress, we work **hand-in-hand** with advisors to **navigate the intricate compliance landscape.** Our goal is to foster an environment that facilitates 'compliant progress,' providing optimal results for both our advisors and their clients.

Contact Scott Breault for more information:
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Advisors Marketing Master Course Series

Across all three businesses, our partners gain access to the exclusive **Advisors Marketing Master Course Series** Unlike this book of ideas, our course is designed to **bring those ideas to life.** It provides detailed, **step-by-step instructions** through concise video clips, outlining the "how-to" behind successful campaigns.

For example, if advisors and agents are intrigued by the **virtual summit** or the **CPA campaign,** our course provides all the materials and resources they need for successful implementation. This robust support system equips advisors with the **practical tools and strategies** to take their practice to the next level.

We love seeing our advisors succeed. By helping them improve their current processes and campaigns then by adding to it with our campaigns, w**e can help advisors and agents, step by step, to reach new heights and obtain more assets.**

PART I:
MARKETING TO PROSPECTS

1

CPA Marketing Campaign

As **tax season winds up** in April, we like to do a **yearly special event** just for **CPAs,** during which we offer a few hours of **free CPE** (Continuing Professional Education).

The topic of our CPA events is **"Annuities and Life Insurance".** It's a unique presentation we have built and honed over the years, highlighting how these products can **help solve the needs** of some of their clients. CPAs are required to acquire CPE hours each year, and most continued education requires the CPA to pay for the hours of education.

But we offer the hours free.

Why we do it? We host these events for two big reasons:

- **To sell insurance to the CPA themselves.**
- **To build a network of CPAs who refer their insurance business to us.**

Here's how it works:

- **We use a registered wholesaler to offer the CPE. We even have the wholesaler support the event cost.**
- **We send out a direct mail campaign to local CPAs.**
- **We rent a banquet room at a mid-tier hotel.**
- **We provide a basic, low-cost continental breakfast.**
- **We provide an educational experience with a strong close.**

The Outcome? We **sell insurance** to the CPAs themselves and **establish** and **build relationships** for referrals moving forward.

THE BOTTOM LINE: Offering a free or inexpensive professional service to CPAs can expand and help grow your network.

2

You Need a Lead Generator

Your website **isn't going to convert** every person who lands on it. It's wishful thinking to believe that everyone who views your website is going to schedule a meeting.

But what are you doing to **capture the information** of your website visitors who don't fill out your contact page?

Most websites only have a simple **"Contact Us"** page. That's **not good enough.** Some websites also include a **sign-up form** for a newsletter. **That's not good enough either.**

So, what does work? **Lead generators.**

A lead generator is a **free offer** you provide to your potential client in exchange for their **name, email,** and or **phone number.** It's also a **highly effective tool**. For us, our lead generators include a series of **informative pdf downloads** that answer specific questions. Some examples of topics/titles that have worked well for us:

- **"Can You Retire with $500K?"**
- **"Investing During a Volatile Market"**
- **"Retirement Guide for Boeing Employees"**
- **"5 Mistakes People Make When They Retire"**

These are examples of easy and effective lead generators that you can create.

- **Start with a Word document and write an essay answering your proposed question. Use an intriguing subject and come up with a catchy title.**
- **Create a nice, clean cover page and convert your document to a PDF.**
- **Use an image of the pdf cover on the home page of your website and provide a sign-up field. Include three bullet points telling your visitor why they should download the free pdf.**

You won't believe the difference that a free offer on your home page can make. This simple engagement will help **convert** more of your traffic to **meetings.**

THE BOTTOM LINE: Creating lead generators for your website is an easy and effective way to help convert more of your website traffic into meetings.

3

Improving Your Webinar

One idea to improve your webinar is an **effective** and **easy** marketing tip for advisors and agents who use **webinars** or **seminars** to promote their services and new opportunities.

When we present in our events, we want our clients and prospects **shaking their heads** up and down throughout the event. We ask a lot of questions where the answer is always **"yes"** or a **hand raise.** Questions that guarantee a response, like these:

"Are you ready to get started?"

"You want a successful retirement, right?"

"Who wants to travel during retirement?"

Not only does it keep them **engaged,** but it keeps them **agreeing with you** throughout the entire event.

By the time we end the event and we ask for the meeting, we get **more appointments** with this approach then without it. We even use this approach in our **one-on-one meetings.**

We aren't psychologists so we can't explain just why it works. But **it works!** We know because we've tested it numerous times. Now, it's just a part of what we do.

The more engaged they are, the **more their head will be moving** in agreement, and a sign that they are **more likely to move forward** with you. If their heads aren't moving, then they will be less likely to move forward.

So before your next webinar, seminar, or meeting, **think** of the questions you will ask. **Build them** into your presentation and see the results for yourself.

THE BOTTOM LINE: By asking simple questions during your webinars, you can keep attendees engaged and agreeing with you.

4

How to Turn a Visit to Your Website Into a Scheduled Meeting

When it comes to people **visiting your website**, they need to be **told what to do** and they need to be **called to action.** When a prospect is on your website, you have **five seconds** to convince them to keep scrolling. In another article, we will discuss how the header of your site should look so the prospect is encouraged to keep scrolling.

You need to have **"call to actions"** through out your website. Most sites just have a "Contact Us" button in the header menu, but that's about it.

Call to actions should be in every other section of your site, if not all of them. **It's your job to make it as easy as possible for someone to provide you with their information.**

Prospects need to know what the process is if they decide to schedule with you. **It needs to be as easy as 1-2-3 or else you will lose them.**

Here is an example one of our advisors has on their website:

As you can see, it is **clear how to sign up, what the process is,** and **how their life will be different** if they schedule an appointment.

So, consider your process. How can you simplify it to three easy steps? Once you do this, **put it on your home page.** In our **Advisor Master Course Series,** we discuss how to do this, where to put it, and how to get more prospects to schedule a meeting.

THE BOTTOM LINE: By incorporating call to actions throughout your site and making it as easy as possible for someone to provide you with their information, you'll have a much better chance of turning a visit to your website into a scheduled meeting.

5

Tapping into Hidden Marketing: Your Email Signature's Power of Referrals

Like many of you, my cellphone of choice is an iPhone. If you have one, I am sure you have noticed your email signature, "Sent from my iPhone". This is **free advertising** from Apple. I don't know how many people send emails each day from their iPhone, but I imagine there are millions of emails a day. If Apple gets to do free advertising through all our emails, **why can't we do free advertising when we send emails?**

This was the thought I had a few years ago. At the time, I was focused on getting more referrals. I decided to test my theory with emails to clients to see if I could get more referrals. Now all my emails have an **advertisement,** and so should yours.

Here's what it should look like:

- **It should be simple**
- **It's placed under your signature (name, number, etc.)**
- **It features a clickable image with hook and CTA (call-to-action)**

Here's an example:

- **We created a tax planning PDF to use during tax season.**
- **We had an image with text that encouraged them to click on the image to receive the free tax planning PDF.**
- **When they click on the image, it takes them to a webpage. On the webpage there is a form with a CTA.**
- **The CTA tells the person to enter their email and their friends and families' emails. We promise to send the PDF to their friends or family on their behalf.**

We **swap out** the CTA every **three to four weeks.** We **build an email list** of client's friends and family. We continue to **drip emails.** We **invite them** to our **webinars and events.** They always have the ability to opt out, but they don't because their friends signed them up.

THE BOTTOM LINE: A custom signature and call to action on all your emails provides a free and effective way to offer a freebie or promote your services.

6

Take Control of Your Online Brand

If you think your prospects won't Google you, you're wrong.

Having content available online for them to see is better than not finding anything. You don't choose a restaurant without researching it online, so why would someone give you a **million dollars to manage** without first finding out everything they can about you?

If I were to Google most advisors, I will probably only find a LinkedIn profile and their website. That's fine. But just what else can show up in the Google search for your name, and what can you do to increase search results?

Create YouTube videos: a search results page will typically show one or two videos.

Create a personal website: Yourfirstnameyourlastname.com – if this domain is available, **get it.** Have a web designer create a simple website with one to three pages. Don't spend too much money or effort on this. You can find someone on Fiverr.com who can build it for $100.

Instagram/Twitter/Facebook: If it's a personal profile, being active on social media will help you appear relatable, but be careful with what you post and "like".

Send out press releases: It's good to have one or two press releases, but Google typically will not rank any more than that.

Post images and photos: Often images will rank above copy or articles in the organic ranking websites.

Join a Board of Directors: Is there a charity you admire with an open board seat? If so, they typically will add you to their website. These pages often rank for your name. If this isn't feasible, think about other organizations with websites that you could apply your efforts and add your name to.

Write a book: Have a ghostwriter write a book for you. Get it self-published and make it available on Amazon.

Post on review sites: Yelp, Foursquare, Google reviews – be sure to follow any Finra/SEC requirements when posting or hosting reviews.

Use a microsite: Create profiles on sites such as Crunchbase for ranking purposes.

Start a blog: Create a site to host blogs and articles that you author.

There are a lot of ways to control your Google search results. When people search for you, it's crucial to have results that indicate you are a **good person,** with **professional, approachable, and charitable qualities.**

Start by searching yourself. What do you see? Better yet, what do you not see? Google's algorithm is constantly changing, but over time, good, quality, and real content will always rank.

This tip isn't going to necessarily get you more meetings, but it could improve your conversion/close rate. If your close rate improves by **5% to 10%,** how many more assets will that add? What kind of revenue does that look like?

THE BOTTOM LINE: Your prospects are Googling you and assuming that what they see is what they are going to get. There are many ways you can take control of online search results and assure that you and your services are presented in the best light.

7

Increase Your Conversion Rate with Video Email Marketing

Personalization in marketing goes a long way. We live in a world surrounded with technology and social media that allows us to do practically anything: interact personally with others, brand ourselves, and put our face and our opinions out there through image and video.

Our clients are unique. Each client is their own person with their own concerns and goals.

We want our clients to **trust us** and know that we are the advisors who are **going to solve their problems.** We use **video** as one of the many ways to back up our intentions.

There are many video tools readily available; the one we use is BombBomb.

How it works: BombBomb is a tool that connects to our email list. A "recording" button is embedded into Outlook or Gmail. When you're ready to create a video email, simply clicking the button allows you to film a quick video that is automatically embedded into your email.

How we use it:

- To **remind** prospective clients of upcoming meetings.
- After every prospect meeting, we send participants a brief video (maximum 90 seconds), **personally thanking them** for their time, **recapping their concerns,** and **encouraging them to attend the next meeting** so we can show them how we can solve their problems.
- We also periodically send videos to our clients just to **say hello** or remind them of an **upcoming event.**

Why we use it:

- **Improve conversion.**
- **Get more clients.**
- **Build relationships with clients and prospects.**

If you aren't using video in your sales and marketing processes, you should **start today.** Video marketing is just one of the tools available to you when you join our team and access our **Advisors Master Course Series.** We have an ever-expanding library of effective scripts that can help you close more of your prospects.

THE BOTTOM LINE: A brief, personal video in an email is an easy and effective way to remind, recap, and encourage both potential and established clients. With simple online tools you can build rapport, strengthen relationships and use it to get more clients.

8

You Need More Lead Sources

Too many advisors and agents rely on only referrals to grow their business. I get it, referrals are awesome. They have the highest close rate and don't cost a fortune for the leads. We even have a few campaigns designed to help generate more referrals.

However, I believe it's a bad business model to rely on only client referrals. That's because the growth rate is slow.

Our firm has **eight sources** of leads. With all these leads coming in, we get a lot of **client referrals** and bring in **many new clients** every year. The best way to amplify the number of referrals is to bring in clients through other avenues.

We didn't get to eight sources overnight. We built out each source of leads one at a time. We didn't move onto another source of leads until we perfected the process of the one we were working on. If you try to do too much at once, it probably won't work.

These are our lead sources:

Referrals: We have multiple campaigns that we regularly implement to get more referrals from our clients.

Dinner Seminars: Our presentation works well. We get 50 people in a room (about 23 households) and walk out with 18-20 meetings.

CPAs/Centers of Influence: We have multiple CPAs. We do not count each CPA as a lead source; it's a category for us. We discuss in more details in our **Advisors Master Course Series** how to develop CPA relationships.

Virtual Summits: We discuss how to do these events in our **Advisors Master Course Series.**

Webinars: Similar to dinner seminars, our presentation works well. Learn how to do it with our **Advisors Master Course Series**

Company Marketing: Since our headquarters is in southern California, we market to companies such as Boeing, Edison, and Raytheon.

Facebook/LinkedIn Paid Advertising: We run ads offering free e-books, add them to drip campaigns, and push them towards our webinars and events.

Podcast/Networking Campaigns: We discuss in more detail in our **Advisors Master Course Series**, but in a nutshell, we have a podcast that we use for networking.

This is what works for us. Others I know have TV shows, radio shows, four-week courses they teach at a community college, direct mail campaigns, and many more. With each of our lead sources, we have several campaigns and processes behind it. They took time for us to build out.

Many of you may only have one or two sources of leads. I invite you to extend that one at a time. What lead sources can you add? What are the campaigns and processes behind that to get the leads? We consult with all our advisors/agents and build out campaigns and processes to help them grow their book of business.

Now, I know 2020 is an outlier, but a lot of advisors struggled during the pandemic; we lost dinner seminars. But our business did not suffer because we had **multiple sources.** If we lose a CPA relationship, it's not a big deal since we have many more CPAs sending us leads. If, down the road, people get burnt out with webinars, that's fine with us.

Advisors tell their clients to be diversified in their investments. I tell advisors to be diversified in their lead sources.

THE BOTTOM LINE: Don't rely only on referrals to grow your business. There are many ways to expand your lead sources and bring in clients through different avenues.

9

Record Your Website User Sessions

This sounds kind of creepy, but one of the best things that helped us improve the conversion rate on our website is to **watch recordings** of **people's interactions with the site.**

There are multiple tools that do this, but the ones we like now (July 2023) are Mouseflow and Lucky Orange. Both are very cost effective and do a great job recording website users' interactions.

What does this NOT mean?

It is not secretly using a website visitor's computer camera to record and spy on them. That IS creepy–and illegal.

What does it do?

- It records a visitor's interactions with your website.
- As they scroll through pages, stop, and read sections, you see where their mouse moves.
- You see which sections they scroll past.
- You see heat maps, so you know exactly which areas of a page people are reading and spending time on.

How is it useful?

- Let's start with your **"Contact Us"** form – Did they pause to fill it out? If they paused and didn't fill it out, then it's time to test new creative with offers to get them to convert. If they kept scrolling and never thought about filling out the form, then what are they looking for that you didn't provide on your site?
- **Header** – If people are leaving your site before even making it pass the header, then you need to fix your header.
- If they aren't getting to a second page, then you need to **test new creative** in the home page with **better call to actions** to get them to view more content.

There is a lot of valuable information you can learn and test from this tool. It keeps track of which site the user is coming from as well. So if someone found your site through LinkedIn, Google Search, or a Facebook ad, whichever it is, it matters. User intent is different across each platform. If it's a direct link then it may be a client or a referral from a client.

Its important to always test new creative offers, call to actions, images, etc. This tool will help you increase conversion of your site.

THE BOTTOM LINE: By using a simple tool to see how your visitors interact with your website, you can gain valuable information about which creative is and is not working to turn prospects into conversions.

10

Get More Leads By Fixing Your Website Header

Your **website header** is more important than you realize. It's the **first thing** someone sees when they visit your site, and if they don't see any value for themselves in the header, they won't keep scrolling. That's just the way it is: people are used to getting everything fast and want immediate answers. You have a max of **five seconds.** In those five seconds, it's your job to convince them to keep reading.

The header needs to do three things for the site visitor in five seconds:

1. **Tell the visitor what you do**
2. **Tell them how it benefits them**
3. **Tell them how to get it (call-to-action button)**

Here is an example. It's not a perfect example, but it works:

1. **Tell the visitor what you do:**

   –Financial Planning

2. **Tell them how it benefits them:**

   –Wherever Life Takes You", "Our family offices will create the road map to get you there".

3. **Tell them how to get it (call-to-action button)**

   –"Take Your First Steps Today"

The first step is answered very clearly. The second step only works because of the image that ties it together. If we remove the image, then "Wherever Life Takes You", "Our family offices will create the road map to get you there", and "Take Your First Steps Today" doesn't work great. That's why I started by saying its not a perfect example but it works.

Altogether, it does answer the questions in five seconds or less.

Take a look at your website header and make changes to the text so you can answer those three questions for the site visitor in under five seconds. By doing this, you will get more leads and more opportunities to bring in new business.

THE BOTTOM LINE: Your website's header should convey three important pieces of information to your visitor in five seconds or less.

11

Why You Should Choose and Market to a Niche Audience

Most advisors/agents think their target audience is anyone with a million dollars. People want to work with someone who understands their needs. If I need a divorce attorney, I am not going to see a personal injury attorney.

Most advisors can help just about anyone protect and grow their million dollars as well as the next advisor. However, in the eyes of the investor, they see advisors like attorneys, specialists for different types of investors.

While a broad audience may seem like a good idea, focusing on a **specific, narrow audience** can bring several benefits. Let's explore the reasons why choosing a niche audience and targeting it with **specific messaging** can be beneficial for your business or venture.

Increased Brand Recognition

By choosing a **specific niche audience,** you can establish your brand as a **trusted and knowledgeable expert** in that market. By focusing your content and offerings on the needs of your niche audience, you can build a **strong reputation** and establish a **strong brand presence.** Your target audience will come to recognize your brand as the **go-to resource** for the specific needs and interests they have.

Tailoring Your Message

If you specialize in **working with retirees,** you can highlight your experience and expertise in helping clients transition from working life to **retirement.** This message will resonate with retirees who are looking for a financial advisor who understands the unique challenges and opportunities that come with retirement.

You Can't Be Everything to Everyone

Clients are looking for a trusted advisor who understands their unique financial situation and can provide personalized advice. One way to avoid the pitfall of being lumped in with all the other advisors is to **specialize in a specific niche.** This could be a **specific type of investment, a certain stage of life,** or a **particular industry.** By focusing on a specific niche, you can **tailor your message** to the specific needs and concerns of that group. This not only makes it easier to connect with potential clients, but it also allows you to **differentiate yourself** from other financial advisors who may be using a generic message.

Improved Customer Loyalty

When you cater to a specific audience, you can create a **sense of community** among your customers. Your audience will appreciate that you understand their needs and that you provide products and services tailored to meet their demands. This can foster **customer loyalty** and encourage **repeat business.** Customers are also more likely to **recommend your brand** to others within their network, helping to grow your business.

Higher Conversion Rates

By understanding your niche audience, you can create **messaging and offers** that resonate with them. This leads to **higher conversion rates** and a more successful business. Understanding your audience's needs and desires enables you to create compelling content and offers that speak directly to them, leading to higher conversions.

More Efficient Marketing

Focusing on a specific audience allows you to **focus your marketing efforts.** Rather than trying to appeal to a broad and diverse audience, you can create targeted marketing campaigns that reach your niche audience effectively. This results in **more efficient** and **cost-effective marketing efforts,** helping you achieve better results with your marketing budget.

Unique Differentiation

Choosing a niche audience can help you **differentiate yourself** from your competitors. By focusing on a specific market, you can carve out a **unique space** in the market and establish yourself as the **go-to expert** for the specific needs and interests of your niche audience.

It's important to remember that targeting a specialized audience **doesn't mean you have to turn away clients** who don't fit into your niche. Instead, it simply means that you are focusing your marketing and messaging efforts on a **specific group of clients.** You can still work with clients outside of your niche, but your message should reflect your areas of expertise and specialization.

THE BOTTOM LINE: By tailoring your message to the specific needs and concerns of a particular group of clients, you can establish yourself as an expert, attract more clients, and provide better advice and guidance.

12

Problems We Solve Webpage

Other than our home page, the page with the **most clicks and views** is our "**Problems We Solve"** page. Why?

1. It helps potential customers **quickly understand the value your business** offers by **highlighting the specific problems it solves.**
2. It positions your business as an **expert and solution provider,** building **trust and credibility** with visitors.
3. It helps visitors determine if they are in the **right place** and if your business can help them, leading to **higher conversion rates** and **fewer bounce backs.**
4. It also allows you to **speak directly** to your target audience and **understand their needs and pain points,** which can inform your **marketing** and **product development** strategies.

We use a few tools to understand the pages people view when they visit our site. For those that schedule an appointment with us, their journey is typically one of these two:

Home page > **Problems We Solve** = **Schedule a meeting through a call-to-action button**

or

Home page > **Problems We Solve** > **Who We Are** = **Schedule a meeting through a call-to-action button**

Overall, having a "Problems We Solve" page can help visitors understand how your business can help them and encourage them to act, leading to more leads and sales for your business.

THE BOTTOM LINE: Don't ignore a "Problems We Solve" page on your website. It can engage visitors, encourage them to act, and generate more leads and sales.

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Mastering Email Marketing Part 1: Never Underestimate the Power of Email

Email marketing is a **big part** of our success. Our campaigns don't start with email marketing, they end with email marketing. In fact, all of our campaigns end with email marketing.

Most marketing fails because people **give up too soon.** You spend a lot of money on a dinner seminar, schedule a bunch of meetings, close a few people and bring in $2 million in assets. You think that's a success. But what about the other 45 people at your event? Do you really think every good prospect is going to give you a million dollars because you fed them dinner while they listened to you talk? Often, good prospects will take time to trust you.

That's where emails come in.

There are several reasons why email marketing is an important part of any business' marketing strategy:

Cost-effective: Email marketing is an **affordable** and **cost-effective** way to reach a large audience, making it ideal for firms of all sizes.

Personalization: With email marketing, you can personalize your messages to **target specific segments** of your audience, making them more relevant and engaging.

Measurable: Email marketing provides **detailed data and analytics** on your campaigns, making it easy to track and measure their success.

Direct access to customers: Email marketing provides a **direct line of communication** to your customers, allowing you to build relationships and communicate with them directly.

Increased engagement: With the right strategy, email marketing can help **increase engagement** and **conversion rates,** making it an effective way to drive sales and grow your business.

Cross-selling: By understanding your customer's needs and interests, you can use email marketing to **cross-sell** complementary products or services.

THE BOTTOM LINE: Email marketing is an effective and versatile marketing tool that can help businesses reach new customers, retain existing ones, and drive growth and revenue.

14

Mastering Email Marketing Part 2: How to Get Email Addresses For Your Campaigns

Advisors ten to give up too easily trying to bring in new assets. Most prospects take time and patience to close. With every marketing campaign you deploy, your focus should be on both your **short-term** as well as your **long-term goals.**

Here are some ways to generate leads for your email drip campaign:

Landing pages: Create targeted landing pages with an **opt-in form** for your email list. Offer a **lead magnet,** such as an e-book or webinar to incentivize visitors to sign up.

Social media: Use social media platforms like **Facebook, Twitter, LinkedIn,** and **Instagram** to promote your email list and drive traffic to your landing pages.

Content marketing: Create **valuable and relevant content** that will attract your target audience and engage them enough to sign up for your email list.

Influencer marketing: Collaborate with influencers in your industry to promote your email list and reach a larger audience. Advisors don't often think of **influencer marketing** as something they can do, since they aren't selling beauty products. One example of an "influencer marketing strategy" we used was by establishing a relationship with a union president representing the employees of a big company. We wanted the employees retiring from this company to become clients of ours. We worked with the union president to provide us email addresses so we could send relevant educational email blasts to these employees.

Ask everyone: You're at your kid's baseball game and talking to another parent. You ask what each other does for a living. You should always follow up with, "Every week I send out educational emails related to finance. Can I add you to my list". It's super easy to ask and it's not pushy.

Referral marketing: Encourage your existing clients to **refer their friends and colleagues** to your email list.

Seminars and events: Every one of your events should have a goal to **collect as many emails as you can.** If you aren't requesting emails from everyone attending the events, start immediately.

Paid advertising: Use **paid advertising channels** like Google AdWords, Facebook Ads, and LinkedIn Ads to target your ideal audience and drive traffic to your landing pages.

Partnerships: Partner with other businesses in your industry to **cross-promote** your email lists and reach new audiences.

Remember, the key to successful lead generation is to provide value to your target audience and make it easy for them to sign up for your email list.

THE BOTTOM LINE: There are many easy and low- or no-cost ways to grow your email leads and marketing list.

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Mastering Email Marketing Part 3: How Often Should You Market With Emails?

So, you have been collecting email addresses and have a nice, robust list. Now what? We go into a lot of detail in our **Advisors Master Course Series** about email marketing, but we'll share some concepts that you can get started with right away.

Depending on how someone signed up for my list determines how aggressive we are with our email frequency. If someone came to a dinner seminar, they are giving me permission to email more frequently. If I met someone at my kids baseball game and I invited them to join my email list, I will email this person less frequently.

More aggressive frequency campaigns for me are typically look like this:

Week 1: 3 Emails

Week 2: 2 Emails

Week 3: 1 Email

Week 4: 2 Emails

Week 5: 1 Email a week moving forward

Less aggressive frequency typically looks like this for me:

One email per week

or

One email every other week

Whichever direction you take on your email frequency, here are some additional suggestions:

Test and analyze: Try sending emails on different days of the week and analyze your open and click-through rates. This will give you an idea of which days are most effective for your audience.

Consider your target audience: Consider the typical work schedule of your target audience and determine which days they are most likely to check their emails. For example, if your audience is working professionals, it may be more effective to send emails on weekdays rather than on weekends.

Keep up with industry trends: Research industry trends and best practices to see which days are most effective for email marketing in your particular audiences.

Personalize the timing: Based on the behavior and preferences of individual subscribers, consider personalizing the timing of your emails to each subscriber.

Test and refine: Once you have a general idea of the best days to send emails, continue to test and refine your strategy to see if you can achieve even better results.

THE BOTTOM LINE: There is no single rule for determining how often to send marketing emails. The best way is to consider how you attained the email addresses, understand your audience and by testing and analyzing views and responses.

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Mastering Email Marketing Part 4: What Content Should You Include?

As a financial advisor/insurance agent, there are several topics you can cover in your email marketing campaign. It's important to switch it up and keep every email relevant. Here are some content ideas:

Market updates: Keep your clients informed about the **latest financial news** and **market trends** that may affect their investments.

Retirement planning: Share **tips and advice** on retirement planning and **provide resources and tools** to help your clients prepare for their future.

Tax planning: Offer **advice** on tax planning and provide resources and tools to help your clients minimize their tax liabilities.

Estate planning: Share **information and tips** on estate planning and help your clients plan for their future and protect their assets.

Investment opportunities: Share information about new investment opportunities and help your clients and prospects diversify their portfolios and grow their wealth.

Financial education: Offer financial education resources such as **webinars, workshops,** or **e-books,** to help your clients learn more about personal finance and grow their wealth.

Remember, your email marketing campaign should be focused on **providing value to your clients** and building trust and credibility with them. Offer relevant and helpful information, and always be available to answer any questions they may have.

With that in mind, not every email should be just a tip or piece of advice for them. It needs to be something that drives them to action. Here are some ideas that can help drive your prospects to action:

Events: Invitations to webinars, seminars, and other events.

Risk analysis: Do you subscribe to any tools that allow you to offer services like a risk analysis? Offer it to your email list. Explain how most people's risks typically aren't in line with their portfolios and that your analysis can help bring their risk level more in line with their investments.

Meet your team: Invite them to meet your CPA, estate planner, insurance specialist, etc. Include a brief bio and a picture of each.

Portfolio reviews: Don't offer this too often, but when you do, make sure its being offered as a "free portfolio review". If your prospects see the offer repeated too many times, they will just stop opening your emails. I rarely have an email with just a portfolio review offer. Often, I have one line about the offer in another educational email.

Interactive content: Use **quizzes and surveys** to engage your recipients and encourage them to take action.

We go through more examples and ideas in our **Advisors Master Course Series.**

THE BOTTOM LINE: There is a wide variety of content to include with emails to your clients and prospects, including educational, invitations to events, offers, and just plain fun.

17

Start a Podcast

Starting a podcast can be a **highly effective marketing channel** for your brand, as it offers several benefits over traditional marketing methods. Here are some ways in which a podcast can help you achieve your marketing goals:

Reach a new audience: Podcasts are a relatively new medium, and they have the potential to reach a **new and diverse audience** that may not engage with your brand through other channels. With millions of people around the world listening to podcasts every week, it's a great opportunity to reach new audiences who are interested in your services.

Build a strong brand: A podcast allows you to **share your brand's story** and values in a conversational way, which can help you to build a stronger connection with your audience. This connection can help to **increase brand loyalty** and lead to **higher levels of customer engagement.** You can use your podcast to showcase your brand's unique personality, tell behind-the-scenes stories, and share your brand's mission and values.

Establish thought leadership: By providing valuable insights and perspectives on industry topics, you can establish yourself and your brand as **thought leaders** in your field. This can help you to **gain credibility, build trust,** and **attract new customers and clients.** By delivering high-quality content on a regular basis, you can establish yourself as an authority in your field and become a go-to resource for your target audience.

Drive traffic to your website: By including links to your website in the show notes and promoting your podcast on your website, you can **drive traffic and increase awareness** of your brand. This can help to improve your search engine rankings, increase website traffic, and **drive conversions.** Additionally, you can use your podcast to promote your products or services and encourage listeners to visit your website for more information.

Cost-effective: Compared to traditional marketing channels, starting a podcast can be a cost-effective way to reach your target audience. With relatively **low startup costs,** you can create a professional-quality podcast that can reach a large and engaged audience. Additionally, you can reach your target audience through **podcast advertising,** which is typically less expensive than other forms of advertising and can be highly targeted to your ideal customer.

Starting a podcast can be a powerful marketing tool for your brand. By reaching new audiences, building a strong brand, establishing thought leadership, driving traffic to your website, and being cost-effective, a podcast can help you to achieve your marketing goals and grow your business.

Our *Advisors Master Course Series* discusses how we use podcasts for building a network of professionals who refer business to us.

THE BOTTOM LINE: Podcasts are a relatively inexpensive way of reaching new audiences, building your brand, achieving your marketing goals, and growing your business.

18

Make Marketing Everyone's Job

Marketing is a critical component of any successful firm. However, at a small firm where resources are often limited, it's even more important for **every employee** to take an **active role** in promoting the company and its products or services.

Whether it's the **advisors, compliance manager, operations team, receptionist,** or your **registered associates,** you need to integrate all of them into the marketing program.

By doing this you will experience:

Maximum reach: By involving all employees in the marketing effort, a small business can reach a **larger audience** and **generate more leads.**

Increased efficiency: When everyone is on board with the marketing strategy, the process becomes more **streamlined and efficient.**

Better brand awareness: When all employees are spreading the word about the company and its products, it helps to build **brand recognition** and **increase customer loyalty.**

Employee engagement: Involving employees in marketing initiatives can help to increase **job satisfaction and engagement,** leading to **improved morale and higher productivity.**

Cost savings: Utilizing the skills and resources of all employees can help to **reduce the cost** of marketing and advertising.

Customer feedback: All employees, regardless of their role, have the opportunity to interact with clients and gather valuable feedback. This information can be used to **improve marketing efforts** and ensure that they are **meeting the needs and desires** of the target audience.

Consistency: When everyone is involved in marketing, the message and branding remain **consistent,** leading to a **stronger overall marketing effort.**

Innovation: Encouraging all employees to contribute their ideas and perspectives can lead to **new and innovative marketing strategies,** helping the small business stay ahead of the competition.

Cross-functional collaboration: By involving employees from different departments in the marketing process, a small business can **foster cross-**

functional collaboration and better align their efforts towards common goals.

Reputation management: All employees play a role in maintaining the reputation of the small business, through their interactions with customers, the public, and other stakeholders. A positive reputation can have a **significant impact** on marketing success.

At your firm, every employee has a unique skill set and perspective that can be leveraged to enhance the marketing efforts. Whether it's through **social media outreach, event planning,** or **customer service,** every role can play a part in promoting the company and its products.

THE BOTTOM LINE: Marketing is everyone's job because it helps to maximize reach, increase efficiency, build brand awareness, engage employees, and save costs. By working together, your firm can achieve greater success in promoting products and services to a wider audience.

19

Host a Virtual Summit

What's a **virtual summit?**

A virtual summit is a digital conference that takes place online, typically over a 2-3 days. It typically includes a series of **webinars, panels,** and **keynote speeches** from experts in the field, as well as opportunities for attendees to **network with each other** and **engage with the speakers.**

Hosting a virtual summit can be a great way to reach a large, global or regional audience and position yourself as an **expert in your field.** It can also provide an opportunity to connect with **potential customers, partners, and other key stakeholders, build your brand,** and **drive leads and sales.** However, hosting a virtual summit can be a **significant investment of time,** so it's important to carefully consider your goals and your target audience before launching one.

There are several reasons why you should consider hosting a virtual summit:

Establish yourself as an expert: By hosting a virtual summit, you can position yourself as a **thought leader and expert** in your industry and demonstrate your commitment to educating and supporting your target audience.

Build your brand: Hosting a successful virtual summit can help build your brand by **showcasing your expertise** and **demonstrating your commitment** to providing **valuable content and resources** to your target audience.

Reach a wider audience: With a virtual summit, you can reach attendees who are **clients** of CPAs, divorce attorneys, medical professionals, tax preparer, and any center of influence you want to connect with. These events are designed so you can **gain access** to their clients.

Connect with potential customers: The virtual summit provides an opportunity to connect with potential **customers, partners, and other key stakeholders,** and build relationships with them.

Drive leads and sales: By offering valuable content and resources, you can **drive leads and sales** from the virtual summit.

Save time and resources: Hosting a virtual summit can **save you time and resources** compared to hosting an in-person event.

Cost-effective: Virtual summits are generally **more cost-effective** than traditional in-person events, as you don't have to worry about the expenses associated with **venue rental, travel, and accommodation.**

Hosting a virtual summit can be a great way to reach a larger audience and build your brand, but it requires **careful planning and execution** to be successful. Here are the steps to hosting a virtual summit:

1. **Define your goals:** Before you start planning your virtual summit, it's important to **clearly define your goals and objectives.** What do you hope to achieve through the virtual summit? Who is your target audience? What kind of content do you want to provide? Answering these questions will help you to focus your efforts and ensure that your virtual summit is a success.
2. **Choose a platform:** There are a number of platforms that you can use to host your virtual summit, including Zoom, GoToWebinar, and WebinarJam. Choose a platform that meets your needs and budget, and offers the **features and functionality** you need to host a successful virtual summit.
3. **Line up speakers:** The next step is to line up speakers for your virtual summit. Choose **experts in your field** who can provide **valuable insights and information** to your attendees. Reach out to potential speakers and ask them to participate and provide them with clear guidelines and expectations.
4. **Promote your virtual summit:** Once your speakers are confirmed, it's time to start **promoting** your virtual summit. Use **social media, email marketing,** and **other channels** to reach your target audience and get the word out about your virtual summit. Offer early bird pricing or other

incentives to encourage people to register early.

5. **Create your content:** Create **high-quality content** for your virtual summit, including **webinars, panels, and keynote speeches.** Provide your speakers with clear guidelines and expectations, and make sure that the content is engaging and relevant to your target audience.
6. **Host the virtual summit:** On the day of the virtual summit, make sure that you have a **solid plan** in place to ensure that everything runs smoothly. Provide **clear instructions** to your attendees, and make sure that you have a support team in place to answer any questions or resolve any technical issues.
7. **Follow up:** After the virtual summit is over, follow up with your attendees to **thank them f**or their participation and provide them with any **additional resources or information** they may need. Offer them the opportunity to opt-in to receive more information about your products or services, or invite them to schedule a demo or consultation with your sales team.

Virtual summits are one of my favorite marketing events. They take a lot of planning. We do two or three a year. To make the planning and set up process easier for our clients, we have created everything they need to be successful. We provide the **instructions, content, email scripts, visuals,** and more so you can get started right away.

THE BOTTOM LINE: Hosting a virtual summit can be a great way to reach a large, global or regional audience and position yourself as an expert in your field. It can also provide an opportunity to connect with potential customers, partners, and other key stakeholders, build your brand, and drive leads and sales.

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Leverage LinkedIn to Attract New Prospects

Marketing through LinkedIn can be a highly effective strategy for financial advisors looking to **reach new clients** and **build their brand.** With over 700 million users, LinkedIn provides a **massive pool of potential clients and industry contacts,** making it an ideal platform for financial advisors to showcase their expertise and connect with their target audience.

Here are some tips to help financial advisors make the most of LinkedIn:

Build a professional LinkedIn profile: Your LinkedIn profile is often the **first impression** people will have of you, so it's important to make sure it's **polished and professional.** To start, make sure your profile picture is high-quality and professional. Your headline should be **clear and concise,** summarizing what you do and what sets you apart. Your summary should provide a **brief overview** of your experience and skills, and **showcase what you bring to the table** as a financial advisor. Be sure to include relevant certifications and industry awards, as well.

Network and build relationships: Networking is one of the most powerful tools available to financial advisors on LinkedIn. Connect with **industry leaders, peers,** and **potential clients** to expand your reach and build relationships with the people who matter most to your business. Consider joining **relevant LinkedIn groups,** which can provide valuable opportunities to engage with others in your industry and share your expertise.

Share valuable content: Sharing valuable content is one of the best ways to establish yourself as an expert in your field and attract new clients. Consider sharing relevant **industry news, insights, and thought leadership content** to provide value to your network and demonstrate your expertise. When sharing content, make sure it's relevant, informative, and provides real value to your audience. Utilize a variety of content formats such as video, articles, image posts, and more.

Engage with your network: Engagement is key to **building relationships** on LinkedIn. Respond to **comments and messages,** participate in **LinkedIn groups,** and **like and share** content from your connections. This will help you **build a following,** establish yourself as an **expert in your field,** and stay **top of mind** with your network.

Leverage LinkedIn ads: LinkedIn offers a range of advertising options that can help you reach your ideal clients and drive leads. Consider running **targeted ads** to reach people who match your ideal client profile, or **promote your content** to a wider audience. LinkedIn Ads can be a highly effective way to reach your target audience and drive results, so it's definitely worth exploring.

Collaborate with others: Collaborating with complementary professionals and firms can help you **expand your reach** and **provide additional value** to your clients. Consider partnering with other financial advisors, wealth management firms, or investment firms to provide a **more comprehensive range** of services to your clients.

Consistently provide value: Finally, it's important to consistently provide value to your network on LinkedIn. This means **engaging with your network, sharing valuable content,** and **staying active** on the platform. By consistently providing value to your network, you'll be able to build a strong, engaged following, and establish yourself as a trusted and respected financial advisor on LinkedIn.

By leveraging the tips outlined in this article, financial advisors can effectively market their services and grow their business through LinkedIn.

THE BOTTOM LINE: LinkedIn provides financial advisors with a powerful platform to reach new clients and build their brand, offering a wide range of opportunities to expand their audience.

21

Write a Book to Build Authority

Writing a book can be an excellent way for financial advisors t**o showcase their expertise, establish themselves as thought leaders,** and **attract new clients.** In the financial industry, where **trust and credibility** are key factors in building client relationships, publishing a book can help advisors to stand out and differentiate themselves from the competition. Here's how:

Demonstrates Expertise: Writing a book allows financial advisors to demonstrate their knowledge and expertise on a wide range of financial topics. By sharing their **insights, experiences, and advice** on financial planning and investment strategies, they can show potential clients that they are knowledgeable and well-versed in their field. This can help to **build credibility** and establish the advisor as a **trusted expert** in their field.

Increases Visibility: By publishing a book, financial advisors can increase their visibility and reach a larger audience. The book can be used as a marketing tool to attract new clients, and it can be shared with **potential clients, business associates, and other industry professionals** to showcase the advisor's expertise. Additionally, the book can be sold on online platforms such as Amazon, further increasing the advisor's visibility and reach.

Builds Credibility: Writing a book can help to establish the financial advisor as a **trustworthy and knowledgeable** professional. By providing **valuable information and insights** on financial topics, the advisor can **demonstrate their commitment** to helping clients reach their financial goals. This can help to **build rapport** with potential clients and establish a **strong reputation** in the industry.

Differentiates from Competition: In a competitive financial industry, it can be challenging for financial advisors to differentiate themselves from their peers. Writing a book can help advisors to stand out by **showcasing their unique perspective and expertise.** It can also help to establish the advisor as a **thought leader i**n the industry, which can help to attract new clients who are looking for a knowledgeable and experienced professional.

Financial advisors can use a **ghostwriter** or **AI** to write a book in order to save time and resources while still being able to showcase their expertise and attract new clients. Here's how they can do this:

Ghostwriter: A ghostwriter is a professional writer who can write a book on behalf of someone else, usually using the advisor's **ideas, experiences, and insights** as inspiration. The financial advisor can collaborate with the ghostwriter to ensure that the book accurately represents their ideas and insights, and reflects their voice and style. The advisor can then take credit for the book as their own work and use it to promote their business and attract new clients.

AI: AI technology can also be used to write a book for financial advisors. There are AI platforms that use advanced algorithms and machine learning models to **generate written content** based on the **advisor's input.** The advisor can provide information about their expertise and the topics they want to cover in the book, and the AI will generate the content for them. This can save the advisor time and effort in writing the book, while still allowing them to showcase their expertise and attract new clients.

Both ghostwriters and AI technology can be useful tools for financial advisors who want to write a book but don't have the time or resources to do it themselves. However, it's important to keep in mind that while these tools can save time, **they may not provide the same level of creativity and nuance** as writing the book oneself. Financial advisors should carefully consider their options and choose the method that works best for them.

THE BOTTOM LINE: Writing a book can be an effective way for financial advisors to attract new customers. By demonstrating their expertise, increasing visibility, building credibility, and differentiating themselves from the competition, financial advisors can establish themselves as trusted experts in the industry and attract new clients.

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Don't Expect All Your Marketing Campaigns to Work

Marketing campaigns are a crucial aspect of promoting a product or service and reaching out to potential customers. However, **not every marketing campaign will be successful,** and it's essential to understand that this is a **common occurrence** in the marketing world.

There are numerous reasons why a marketing campaign may not work, such as **target audience misalignment, poor messaging, or lack of innovation.** The key to overcoming these challenges is to not give up and keep trying different approaches until you find what works best for your business.

One effective approach to ensure the success of your marketing campaigns is to **regularly test and analyze** your efforts. This includes **monitoring key performance indicators, collecting feedback** from your target audience, and **experimenting with new strategies and tactics.** By continuously testing and refining your marketing campaigns, you can better understand what resonates with your target audience and what drives results.

It's also important to keep an **open mind** and **be willing to pivot** if a campaign isn't working as expected. Instead of sticking with a failing approach, **try something new** and be open to trying new tactics, such as **incorporating different marketing channels, experimenting with new messaging, or targeting a different segment of your audience.**

By regularly testing and refining your marketing campaigns, you can better understand what resonates with your target audience and drive better results over time.

THE BOTTOM LINE: While not every marketing campaign will be successful, it's crucial to keep your head up and keep testing new approaches until you find what works best for your business.

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Storytelling is an Effective Sales Tool

Financial advisors are in the business of helping people reach their financial goals. In order to do this, they must be able to **effectively communicate** with potential clients, **establish trust,** and **engage them** with their unique value proposition. One effective way for financial advisors to accomplish this is through the use of **storytelling.**

Storytelling is a **powerful tool** that has been used for thousands of years to educate, entertain, and engage listeners. When used correctly, storytelling can help financial advisors connect with their audience on a **deeper level** and get them interested in their services. Let's explore how financial advisors can learn, practice, and implement storytelling to get more clients, including the steps for storytelling itself.

Step 1: Learn the Art of Storytelling

The first step in using storytelling to get more clients is to **learn how to tell a story.** Financial advisors can learn the basics of storytelling by attending workshops or reading books on the subject. It's important to understand the elements of a good story, such as the **setting, characters, plot, and resolution.** This will help advisors craft stories that are engaging and relevant to their potential clients.

Step 2: Practice Telling Stories

Once financial advisors have a basic understanding of storytelling, they should practice telling stories. This can be done through **role-playing exercises,** where advisors pretend to be a client and tell their own story. This will help them get comfortable with telling stories and develop their storytelling skills.

Step 3: Use Stories to Connect with Clients

Once financial advisors have honed their storytelling skills, they can use stories to **connect** with potential clients. When meeting with a potential client, advisors can share a story about a **similar situation** that they have helped a client with in the past. This will help the potential client see how the advisor can help them and **establish a connection.**

Step 4: Incorporate Stories into Presentations

Financial advisors can also incorporate stories into their presentations to help **illustrate their points** and make them **more engaging.** For example, they could use a story to show how they helped a client reach their financial goals or to demonstrate the benefits of a particular financial product.

Step 5: Continuously Improve

Finally, it's important for financial advisors to continuously improve their storytelling skills. This can be done by **regularly practicing and seeking feedback** from colleagues and clients. Financial advisors should also look for opportunities to attend workshops and conferences to learn from experts in the field.

Here are some simple steps to help you create an interesting story to tell:

1. **Identify the purpose of the story:** Before telling a story, financial advisors should consider what message they want to convey and why it is relevant to the potential client.
2. **Choose a story that is relatable and relevant:** Financial advisors should select a story that is relatable and relevant to the potential client and their financial situation.
3. **Build a strong narrative:** Financial advisors should craft a story with a clear **beginning, middle, and end** that engages the potential client and keeps them interested.
4. Use descriptive language: Financial advisors should use descriptive language to **bring the story to life** and make it **more memorable.**
5. **End with a clear message:** The story should end with a clear message that connects back to the purpose of the story and the financial advisor's unique value proposition.

By **learning, practicing, and implementing** storytelling, financial advisors can improve their communication skills and ultimately get more clients.

THE BOTTOM LINE: Storytelling is a powerful tool that financial advisors can use to connect with potential clients, establish trust, and get them interested in their services.

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The Power of Magnetic Funnel Marketing

As a financial advisor, attracting and retaining clients is essential to building a successful business. In today's competitive marketplace, it's important to stand out and differentiate yourself from the competition. Magnetic Funnel Marketing is a **strategy** that can help you do just that.

What is Magnetic Funnel Marketing?

Magnetic Funnel Marketing is a **customer-centric approach** that aims to **attract and retain** potential clients by providing them with **valuable information and solutions** to their financial problems. The idea is to create a series of **touchpoints or experiences** that **educate and engage** your target audience, **establish your expertise and authority** in the industry, and ultimately **drive them towards becoming clients.**

Here's how to implement Magnetic Funnel Marketing for financial advisors:

Define your target audience: The first step in Magnetic Funnel Marketing is to **identify your ideal client.** This means understanding their **needs, pain points, and financial goals.** By doing so, you can tailor your marketing messages and content to meet their specific needs.

Create valuable content: Offer **educational content** that provides solutions to your target audience's financial problems. This could include **blog posts, videos, whitepapers, webinars,** and more. The goal is to position yourself as an expert in the industry and **build trust** with your potential clients.

Build trust: Trust is essential in the financial industry, and Magnetic Funnel Marketing provides an opportunity to **establish credibility** and **gain the trust** of your target audience. Use social proof, such as **testimonials and endorsements,** to demonstrate your expertise. Also, consider **professional associations and certifications** that can add to your credibility and help you stand out from the competition.

Nurture leads: Once you've established trust, it's important to **stay in touch** with potential clients. Regular communication through **email campaigns, personalized messages, and regular check-ins** can help keep you top of mind and build stronger relationships.

Measure and optimize: Regularly **track and measure** the performance of your Magnetic Funnel Marketing efforts. Use **analytics tools** to see what's working and what's not. This information can help you **optimize your strategy** and **improve your results.**

Personalize the experience: Personalization can help you **build stronger relationships** with your target audience and increase conversions. Use personalization techniques such as **segmentation, dynamic content, and customer journeys** to create a unique experience for each potential client.

Utilize social media: Social media can be a powerful tool for reaching and engaging your target audience. Consider using platforms such as **LinkedIn, Twitter, and Facebook** to **share your content, connect with potential clients,** and **build your brand.**

Convert leads into clients: Offer a low-risk, high-value opportunity, such as a **discovery meeting,** to **build rapport** and **demonstrate the value** you can provide. This is a great way to convert leads into clients and establish long-lasting relationships.

Continuously educate and engage: Finally, it's important to continuously **educate and engage** your target audience. Offer ongoing educational content and resources, such as **webinars, workshops, and newsletters,** to keep them informed and engaged.

By using Magnetic Funnel Marketing, financial advisors can attract a **steady stream** of high-quality leads, **differentiate themselves** from competitors, and **build lasting relationships** with clients. It's a powerful strategy that can help you grow your business and achieve your financial goals.

THE BOTTOM LINE: Magnetic Funnel Marketing is a strategy financial advisors can use to attract a steady stream of high-quality leads, differentiate themselves from competitors, and build lasting relationships with clients.

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Hook, Story, Offer

Russell Brunson's book *Hook, Story, Offer* (HSO) is a marketing concept that teaches businesses how to **engage and persuade** their customers. It is a **proven formula** that has helped countless businesses increase their conversion rates and grow their assets.

The HSO formula consists of three essential elements:

The Hook: This is the **first point of contact** between a business and its customer. It should be a **headline, a statement, or a question** that **captures the attention of the customer** and **compels them to learn more.** The hook should be **relevant and intriguing** to the customer's needs. Financial advisors should start with a headline or a statement that piques the interest of potential clients. For example, they can ask a question related to their area of expertise, such as "Are you tired of worrying about your finances?" or "Do you want to retire comfortably?"

The Story: Once the customer is hooked, the story takes over. This is where the advisor/agent **showcases their products or services** and explains why they are the **solution** to the customer's problems. The story should be **relatable and connect** with the customer on an emotional level. It should be communicated in a way that makes the customer feel that they are **understood** and that their problems can be **solved.** The financial advisor should share a story that connects with the potential client. This story could be personal, such as the advisor's own journey to financial stability, or a client success story. The story should be relatable and show how the advisor has **helped others overcome similar financial challenges.**

The Offer: The offer is the final piece of the puzzle. It is the **solution** that the advisor is offering to the customer's problems. The offer should be **compelling, irresistible, and unique.** It should be something that the customer **cannot refuse,** and it should be presented in a way that makes it easy for the customer to say "yes." The financial advisor/agent should present a solution to the client's financial problems. This could be a **customized financial plan, an investment strategy, or a retirement planning package.** The offer should be compelling, backed by research and data, and presented in a way that makes it easy for the client to say "yes."

By using the HSO formula, financial advisors can create a marketing message that is both **persuasive and effective.** They can **engage potential clients, build trust,** and show that they have the expertise and experience to help their clients **reach their financial goals.** By focusing on the client's needs and presenting a personalized solution, financial advisors can increase their conversion rates and grow their business.

THE BOTTOM LINE: Hook, Story, Offer (HSO) is a marketing concept and a proven formula that has helped countless businesses increase their conversion rates and grow their assets.

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Customize Your Landing Pages

Financial advisors are in the business of helping clients manage their finances, plan for their future, and achieve their financial goals. To reach new clients and grow their business, many financial advisors are using **custom landing pages** as a targeted marketing tool. I'm going to tell you what custom landing pages are, why they're important for financial advisors, and **how to create effective landing pages** that will drive results.

What are custom landing pages?

A landing page is a standalone web page that is designed to achieve a specific goal. It is usually **linked to** from an **external source,** such as an **advertisement** or **email campaign.** The purpose of a landing page is to **convert visitors into leads** and later **clients.**

Custom landing pages are designed to **target specific audiences** and **provide**

a personalized experience for potential clients. This can be accomplished by **highlighting the services and benefits** that are most relevant to each target audience, such as **retirement planning for seniors, investment advice for young professionals,** or **estate planning for families.** For us, we have targeted retirees from companies including Boeing, Raytheon, and Edison, so we created landing pages for each audience.

Why are custom landing pages important for financial advisors?

Custom landing pages are an effective way for financial advisors to **reach potential clients and build relationships.** A personalized experience helps financial advisors **establish trust** and **demonstrate their expertise and knowledge.** Custom landing pages can also help financial advisors to **generate leads** and **increase conversions,** as visitors are more likely to take action when they are presented with relevant information tailored to their needs.

How to create effective custom landing pages

To create effective custom landing pages, financial advisors should focus on the following elements:

Clear and concise messaging: The messaging on the landing page should be **focused and easy to understand,** highlighting the **key benefits** of working with the financial advisor and the **specific services** offered to the target audience.

Relevant imagery: Using appropriate **images and graphics** can help to reinforce the messaging and create an **emotional connection** with the target audience.

Call-to-action (CTA): A clear and prominent CTA is essential for driving conversions. This can be in the form of a **button** or a **form** that potential clients can fill out to **request more information** or **schedule a consultation.**

Free offer: If your audience is Boeing, you can create a free pdf download titled, "5 Mistakes Boeing Employees Make When They Retire" with a subtitle of "Learn How to Avoid Them".

Optimization for mobile devices: With an increasing number of people accessing the internet on their smartphones, it's important to ensure that the landing page is **optimized for mobile devices,** with a **responsive design** that adjusts to different screen sizes.

By following these best practices, financial advisors can create effective custom landing pages that will help them reach new clients and grow their business.

Custom landing pages are an important tool for financial advisors who want to reach new clients and grow their business. By **targeting specific audiences** and **providing personalized experiences,** financial advisors can establish trust and build relationships that can lead to new business.

THE BOTTOM LINE: By focusing on clear and concise messaging, relevant imagery, a strong call-to-action, and optimization for mobile devices, financial advisors can create effective custom landing pages that will drive results.

27

Create a Challenge Funnel

As a financial advisor, you understand the importance of building strong relationships with clients to ensure their long-term financial success. One effective way to do this is by **launching a challenge funnel.** A challenge funnel is a series of steps that help potential clients **overcome any objections or concerns** they may have about your services, ultimately leading to a **successful conversion.** Here is an outline of the steps you can take to launch your own challenge funnel.

Identify common challenges faced by potential clients: The first step to launching a challenge funnel is to **identify the common challenges or objections** that potential clients may have when considering your services. This information can be gathered through **market research, surveys,** or by **speaking with clients directly.**

Create a tailored approach: Based on the challenges you have identified, create a tailored approach to address each one. This may include creating content such as **blog posts, videos, or infographics** to educate potential clients about your services, or **developing a series of questions** that you can use during client interactions to address specific concerns.

Establish a clear and consistent message: Your challenge funnel should have a **clear and consistent message** throughout, so that potential clients receive consistent information about your services. Ensure that your message is **straightforward and easy to understand,** and that it aligns with your overall marketing strategy.

Choose the right channels for delivery: Select the channels through which you will deliver your challenge funnel message. This may include **email, social media, in-person events,** or your **website.** Choose channels that align with your target audience and that have a proven track record of success.

Continuously assess and improve: Launch your challenge funnel and continually assess its effectiveness. **Collect feedback** from clients and **make adjustments** as needed to ensure that your challenge funnel is delivering the desired results. Continuously monitor and improve your challenge funnel to ensure that it remains effective in addressing the challenges faced by potential clients and converting them into satisfied customers.

By following these steps and continuously assessing and improving your challenge funnel, you can build a strong and successful business.

THE BOTTOM LINE: Launching a challenge funnel as a financial advisor can be an effective way to address potential clients' concerns and objections, ultimately leading to successful conversions and long-term client relationships.

28

Become an Attractive Character and Grow Your Business

The "Attractive Character" is a concept introduced by Russell Brunson in his book *Traffic Secrets.* It refers to the idea that people are more likely to do business with someone they **know, like, and trust.** By developing a personal brand that is relatable, likable, and trustworthy, financial advisors can **differentiate themselves** from the competition and **build a loyal following** of clients.

To implement the Attractive Character, financial advisors can take these steps:

Define their target audience: Understanding who their ideal clients are and what their **needs, wants, and pain points** are.

Create a personal brand: Developing a **clear, consistent message and image** that represents who they are and what they stand for.

Build relationships: Engaging with their audience through **social media, email marketing,** and **other forms** of outreach, and offering value in the form of useful information and resources.

Share their story: Telling their personal story, including their **experiences, challenges, and triumphs,** to build empathy and connection with their audience.

Be consistent: Consistently **delivering** on their brand promise and maintaining a consistent presence in their audience's lives.

By implementing these steps, financial advisors can develop an Attractive

Character that resonates with their audience and differentiates them from the competition. This, in turn, can help them **build a loyal following of clients, generate more leads, and grow their business.**

THE BOTTOM LINE: By making yourself an "Attractive Character" and coming across to people as someone they know, like, and trust, you will have a better chance of success doing business with them.

29

Using "Soap Opera" Email Campaigns to Nurture Prospects

A "soap opera" email sequence is a marketing strategy that involves **sending a series of emails** to prospects with the goal of **nurturing them** into becoming customers. The idea is to create a **story-like experience** for the recipient that keeps them engaged and interested, and ultimately leads them to take a desired action, such as **scheduling a consultation** with a financial advisor.

Financial advisors can use this approach to attract new clients by creating an email sequence that **highlights their expertise** and the **benefits of working with them.** The emails could start by **introducing the advisor** and their background, and then move on to **educating the prospect** on various financial topics, such as **retirement planning, investment strategies, and risk management.**

The key to a successful soap opera email sequence is to make the emails **personalized, relevant, and engaging.** Financial advisors should aim to build a relationship with the prospect through the emails, **highlighting their unique skills and experience,** and offering **helpful tips and insights.** The emails should also be timed appropriately, so that the prospect doesn't feel bombarded, but also doesn't forget about the advisor. By creating a compelling and informative email sequence, financial advisors can attract new clients and build trust with prospects, which can lead to more business in the future.

Creating a soap opera email sequence as a financial advisor involves several steps:

1. **Define your target audience:** Identify your ideal client and tailor the email sequence to their s**pecific needs, concerns, and financial goals.**

2. **Establish your brand:** Ensure that your emails align with your overall brand's **image, tone, and messaging.**
3. **Plan the sequence:** Determine the **number** of emails you want to send, the **frequency** of sending, and the **topics** you want to cover in each email. Plan the story you want to tell and create a clear narrative that leads up to a desired outcome, such as scheduling a consultation with you.
4. **Write compelling emails:** Make sure the emails are **personalized, relevant, and engaging.** Use **storytelling techniques, humor, and anecdotes** to keep the prospect interested. Highlight your expertise and offer valuable insights, but avoid being too sales-y or pushy.
5. **Include a call to action:** At the end of each email, include a clear call to action, such as **requesting a consultation** or **asking the prospect to respond** to a specific question.
6. **Test and refine:** Before sending the sequence to a large audience, **test it** on a small group of people and **get feedback.** Refine the sequence based on their feedback and continually monitor its performance.
7. **Automate the process:** Once you have created a successful soap opera email sequence, consider using an **email marketing tool** to automate the sending process, so you can focus on other aspects of your business.

By following these steps, financial advisors can create a compelling and effective soap opera email sequence that will help them attract new clients and build trust with prospects.

A soap opera email campaign can be used in several different scenarios. Here are a few examples:

Lead generation: When you want to attract new prospects and build your email list, you can use a soap opera email campaign to **introduce yourself** and your services, and **educate prospects** about the benefits of working with a financial advisor.

Client nurturing: When you have a list of prospects who have shown interest in your services, but haven't yet become clients, you can use a soap opera email campaign to continue **engaging** with them and **building trust.**

Cross-selling and upselling: When you have existing clients, you can use a soap opera email campaign to educate them about other services you offer and the **benefits of working with you** in different areas of their financial life.

Re-engagement: When you have clients who haven't been in touch for a while, you can use a soap opera email campaign to **re-engage** with them and **remind them** of the value you provide.

Event promotion: When you have an upcoming event, such as a webinar or workshop, you can use a soap opera email campaign to **promote the event** and **encourage attendance.**

Soap opera email campaigns can be used in a variety of scenarios, but the key is to have a clear objective and to tailor the campaign to the needs and interests of your target audience.

THE BOTTOM LINE: "Soap opera" email sequences can help you build relationships with prospects and clients, educate them about your services, and ultimately drive more business.

30

What's a Listicle? It's Something You Can Use to Attract Prospects

A listicle is a type of content that presents information in the form of a **list,** often with **accompanying images** and b**rief descriptions.** They are popular because they are **easy to consume** and **visually appealing,** making them an effective way to convey information.

Financial advisors can use listicles to attract new clients by creating content that provides **valuable financial insights** and **tips.** Here are the steps an advisor can take to create a listicle:

Identify a topic: Choose a topic that is relevant to your target audience and showcases your expertise in personal finance. Some examples include: **top 10 retirement savings strategies, common financial mistakes people make,** or the **best ways to invest in stocks.**

Research and gather information: Conduct research and gather data to support your list. Ensure that the information is **accurate** and **up-to-date.**

Create an outline: Plan the structure of your listicle, including the **introduction, subheadings,** and **descriptions** for each item on the list.

Write the content: Write **clear, concise, and engaging** descriptions for each item on the list. Use **images** and other visuals to complement the text and make the content more visually appealing.

Edit and refine: Review your listicle and make any necessary **revisions** to ensure that the content is accurate, well-written, and easy to understand.

Share: Share your listicle on your **website, social media, and email newsletters.** Encourage your clients to share the content with their network to increase exposure and attract new clients.

Once a financial advisor creates a listicle, they can use it to reach out to their target audience and attract new clients. Here are some of the things they can do with it:

Share on their website: The advisor can publish the listicle on their personal or company website as a **blog post,** making it easily accessible to their target audience.

Share on social media: The advisor can share the listicle on their social media accounts such as **Facebook, LinkedIn, Twitter, and Instagram** to reach a wider audience.

Include in email newsletters: The advisor can include the listicle in their email newsletters to their **clients** and **prospective clients,** providing valuable and engaging content to keep them interested in the advisor's services.

Use in presentations: The advisor can use the listicle in **presentations and workshops** to provide information and insights to potential clients.

Offer as a free resource: The advisor can offer the listicle as a **free resource** on their website, encouraging visitors to sign up for their email list or follow them on social media.

By utilizing the listicle in various ways, financial advisors can demonstrate their expertise and provide valuable information to their target audience, attracting new clients and establishing themselves as a trusted resource for personal finance advice.

THE BOTTOM LINE: Financial advisors can use listicles to attract new clients by creating content that provides valuable financial insights and tips.

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Who is Your Dream 100?

The **"Dream 100"** is a marketing strategy popularized by Russell Brunson, a well-known entrepreneur and marketer. It's a method for **identifying and reaching out** to your **ideal target audience,** with the goal of turning those prospects into **loyal customers.**

The concept behind the "Dream 100" is simple: create a list of 100 people or companies that you would love to work with, and then figure out ways to offer them value and build relationships with them. The idea is to **focus your marketing efforts** on a select group of **high-value prospects,** rather than casting a wide net and hoping for the best.

The process of implementing the "Dream 100" typically involves the following steps:

Identify your ideal customer (or center of influence): The first step is to **clearly define** your target audience. Who are your **ideal customers,** and what are their **needs, wants, and interests?**

Compile a list of 100 potential customers (or center of influence): Once you have a clear understanding of your ideal customer, start creating a list of 100 potential customers who fit that profile. This list could include **individuals, companies, or organizations** that you admire, have worked with in the past, or have come across in your professional network.

Offer value: Once you have your list, the next step is to **reach out** to the people on it and offer them value. This could be in the form of a **free consultation, a newsletter** with helpful financial tips, or a **special report** that addresses a common financial concern among your target audience. The goal is to **establish yourself as an expert** in your field and offer the potential customer something of value.

Build relationships: After offering value, it's important to **continue building relationships** with the people on your list. Keep in touch with them through **regular email** or **social media updates,** and continue to offer value in the form of useful information or insights.

Convert to customers: The final step is to **convert** the people on your list into **paying customers.** This could involve **inviting them to a webinar or workshop, offering them a personalized financial plan,** or simply **asking for their business.**

By identifying your ideal customer, offering value, building relationships, and converting those relationships into paying customers, financial advisors can increase their chances of success.

THE BOTTOM LINE: The "Dream 100" is a focused and relationship-based approach to marketing that can be particularly effective for financial advisors looking to grow their client base.

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Offer Interactive Tools to Attract Website Visitors

Financial advisors play a crucial role in helping individuals and businesses make informed decisions about their finances. With the rise of digital technologies, clients expect financial advisors to provide resources that are **easily accessible and interactive.** Offer **interactive calculators, budgeting tools,** and other resources on your website can help you attract and engage visitors, ultimately leading to more leads and conversions.

Interactive calculators: These are one of the **most effective** tools for attracting and engaging website visitors. They allow clients to **input their financial information** and receive **personalized recommendations,** making the financial advising process more interactive and engaging. For example, you can offer **retirement calculators, savings calculators,** and **mortgage calculators.** These calculators can help clients understand the impact of their financial decisions and take control of their financial future.

Budgeting tools: These are also an effective resource to offer on your website. With a budgeting tool, clients can **input their income and expenses,** and see a **clear picture** of their current financial situation. This tool can help clients make informed decisions about their spending and savings habits and give them a better understanding of their **overall financial health.** Additionally, budgeting tools can help clients see the impact of their financial decisions in real-time, making it easier for them to stick to their budget and reach their financial goals.

Risk analyzing calculators: Using tools like Riskalyze is also a good idea. We have it built into our header menu. The tool allows people to do a **risk analysis** in minutes. The tool also **captures their name and email address** which allows us to put them into one of our email campaigns.

Educational resources: Offering educational resources such as **articles, videos, and webinars** is also a great way to attract and engage visitors on your website. These resources can help clients **understand the complexities of finance** and the **different options** available to them. This can build trust between clients and financial advisors, making it more likely that they will seek your services in the future. Additionally, by offering educational resources, you can position yourself as a **thought leader** in the industry and **demonstrate your expertise** in financial planning.

Offering interactive calculators, budgeting tools, and other resources on your website can help you attract and engage visitors, ultimately leading to more **leads and conversions.** If you want to stay ahead of the competition and provide your clients with a superior customer experience, consider incorporating these tools into your website today.

THE BOTTOM LINE: By providing clients with personalized, interactive, and educational resources, you can build trust, demonstrate your expertise, and help clients achieve their financial goals.

33

Repurpose Your Content

Financial advisors and insurance agents want to spend time in meetings and closing deals, not creating content for their social media pages and YouTube videos. However, **created content is essential** in today's world to stand out from others. The key to doing this effectively is to repurpose your content.

A financial advisor may choose to repurpose content for several reasons, including:

To reach a wider audience: Repurposing content allows a financial advisor to share their expertise and insights with a **broader audience** across **multiple platforms,** including social media, email, blog, and other channels.

To improve engagement: By presenting the same information in a different format, financial advisors can keep their audience **engaged and interested,** and help them better understand **complex financial concepts.**

To save time: Creating new content from scratch can be time-consuming. Repurposing existing content is an **efficient way** to **quickly produce** new content without having to start from scratch.

To maximize the value of existing content: Repurposing content allows financial advisors to get the most out of their existing content, **maximizing the time and resources** invested in creating it.

To stay current: By updating and repurposing existing content, financial advisors can ensure that the information they share is **current and relevant**

and **reflects any changes** in the financial landscape.

Here are some examples on how to do this. First I'll share what I have been doing:

- I wrote over **100 articles** to post on to our website.
- Every week we **email content from these articles** to all the advisors and agents on our list.
- I created **short videos** to go along with many of these articles. We use these to share on **YouTube and LinkedIn.**
- I compiled the 100 articles into a **book** that I am sending to advisors and agents to showcase how I can help them grow their own books of business

Now, here are some other examples from an RIA:

- They host a **weekly podcast** that is also recorded for video.
- The content of course is uploaded onto **various podcast channels,** as well as YouTube.
- They edit the 30-minute podcast video into **shorter clips for social media.** Often the shorter clips are used on YouTube instead of the full 30-minute videos.

The result is they create a 30-minute podcast that becomes multiple videos for their YouTube channel and LinkedIn page.

THE BOTTOM LINE: Repurposing content can help financial advisors build their brand, reach a wider audience, and provide valuable information to their clients and prospects in a way that is accessible and easy to understand.

34

Use Paid Ads to Find New Prospects

There are a variety of ways paid ads can help financial advisors attract new clients.

Increased visibility: Paid ads can help **increase the visibility** of financial advisors and their services, especially in a crowded marketplace where it can be difficult to stand out.

Targeted audience: Paid ads allow financial advisors to **target specific demographics,** such as **age, location, and interests,** which can help them reach potential clients who are more likely to be interested in their services.

Measurable results: Paid advertising provides measurable results, allowing financial advisors to **track their return on investment** and **adjust their strategy** accordingly. This helps them to make informed decisions about how to allocate their marketing budget.

Cost-effective: Paid advertising can be a **cost-effective way** to reach a large number of people. Financial advisors can **set a budget** for their advertising campaigns and control their costs by adjusting the budget as needed.

Brand building: Paid ads can help financial advisors **build their brand** and **establish their expertise** in the market. This can help them to **differentiate themselves** from competitors and build trust with potential clients.

Overall, using paid ads can be an effective way for financial advisors to reach new clients and grow their business. However, it is easier said than done.

We have been using paid ads since 2017. At the time of writing this in mid 2023, **we haven't found** a cost effective way to run ads and have them schedule a meeting directly with us. That doesn't mean it's not possible. Our office is in southern California and costs are much higher here than other parts of the country. We tested ads in other states, and they were 60-70% cheaper.

With that said, here is what works for us:

- We run ads to a **very targeted audience.**
- We offer a **free download** to help that specific audience solve a problem.
- We **collect their email** and use email campaigns to continue engagement.
- After they receive the free download, our next offer email is a **webinar.** We use the webinar to schedule the meeting with us. Our webinar process gets **50** to **70%** of those watching the webinar to schedule a meeting.

Although this is what works for us, it may not work where you are. Depending on your community, the process from ad to appointment may be shortened or lengthened. And if you decide to test paid ads, do not expect immediate return. It takes time and a lot of money to optimize your campaign and get them converting.

THE BOTTOM LINE: Using paid ads can be an effective way for financial advisors to reach new clients and grow their business, but it takes time, patience, and money.

35

Retargeting and Remarketing Campaigns

Financial advisors should consider **retargeting** because it can help them reconnect with potential clients who have already shown interest in their services but may not have taken action to schedule a meeting. Many times, prospects visit a financial advisor's website, engage with the content, and then leave without scheduling a meeting. Retargeting allows financial advisors to **follow up** with these prospects and **remind them** of the value they could receive by working with the advisor.

Retargeting also helps to **increase brand awareness** and **build trust** with potential clients. By displaying **relevant ads** to prospects after they have engaged with the advisor's website, retargeting can keep the advisor's brand at the forefront of their mind, making it **more likely** that they will take action and schedule a meeting in the future.

Retargeting can also be **more cost-effective** than other forms of advertising. By targeting only people who have already shown an interest in the financial advisor's services, retargeting can help to ensure that advertising dollars are spent on reaching the **most qualified prospects.**

Retargeting and remarketing are powerful tools for financial advisors to get more leads. Here's how they can use them:

Create retargeting campaigns on Google and Facebook: Financial advisors can use platforms such as **Google AdWords** and **Facebook Ads** to create retargeting campaigns that display ads to people who have **previously interacted** with their website.

Segment your audience: Retargeting campaigns can be **segmented** based on various criteria such as **website pages visited, products viewed,** and **time spent on site.** By segmenting your audience, you can create **personalized ads** that are more relevant to their interests.

Use dynamic ads: Financial advisors can use dynamic ads to show personalized ads that are **specific** to each individual's **previous interactions** with the website. For example, if someone has previously shown interest in a specific financial product, the ad can show that product specifically.

Use email remarketing: Financial advisors can use email remarketing to target people who have previously shown interest in their services by sending them **emails with relevant content, special offers,** and **calls-to-action.**

Measure your success: Finally, it's important to **track the performance** of retargeting and remarketing campaigns using metrics such as **click-through rates, conversion rates,** and **cost-per-conversion.** This will help financial advisors determine what's working and what needs to be improved.

By using these strategies, financial advisors can increase their chances of getting more leads and conversions. However, it's important to keep in mind that retargeting and remarketing are just part of a **comprehensive marketing strategy,** and they should be combined with other tactics such as **content marketing, search engine optimization, and social media marketing** to maximize results.

THE BOTTOM LINE: Retargeting can help you reconnect with potential clients who have already shown interest in their services but may not have taken action to schedule a meeting. It's cost-effective and can help increase brand awareness and build trust.

36

Create an Irresistible Offer

One of the key concepts presented in the book "*Expert Secrets: The Underground Playbook for Creating a Mass Movement of People Who Will Pay for Your Advice*" is the importance of **crafting compelling offers** for your target market. According to author Russell Brunson, creating offers that are irresistible to your target audience is a critical component of building a successful business.

An offer is essentially a proposition that you make to your target market, designed to **solve a specific problem** or **meet a particular need.** A compelling offer is one that your target market cannot resist, and it should be priced and structured in a way that provides value to your customers and maximizes your profits.

Creating a compelling offer: To create a compelling offer, you first need to **understand your target market** and their needs, wants, and desires. This will help you to **tailor your offer** to their specific needs and to create a product or service that they are truly interested in buying.

Structuring your offer: Once you have identified your target market, you need to structure your offer in a way that provides the **maximum amount of value** to your customers. This may involve creating a package that includes **multiple products or services,** or offering **bonuses** or additional **resources** to make your offer even more irresistible.

Here are some examples offers we have used:

- **A risk analysis**
- **A copy of our book, "Retirement: Your New Beginning"**
- **"Your Written Plan" – This was a tool we built out which created a plan for a prospect's investments, taxes, estate plan, and retirement plan. It was relatively simple and inexpensive.**
- **Portfolio review**
- **An income analysis**

So what can you stack together to create an irresistible offer?

We broke down our first-meeting process into five parts and presented it as a free offer. It looks much more impressive this way. You can even put a value behind the offer such as, **"This is valued at $5,783 but we are offering it for free because…"** and then have a good reason as to why.

Once you have created your offer, it's important to **promote it** to your target market using an **effective strategy.** Brunson discusses the importance of using a sales funnel to drive traffic to your offer and to convert visitors into paying customers. A sales funnel is essentially a series of steps that guide your customers through the purchasing process, from initial awareness to final sale.

We use this "irresistible offer" at the **close** of our webinar and seminars. When used together with our pitch, which we also teach our advisors, it gets meetings at a whopping **70% rate!** We have also used the offer in **email campaigns and paid ads.** It's not an everyday offer; it needs to appear as a **high-value item.** If it's listed on your website every day it dilutes the value of the offer.

THE BOTTOM LINE: Crafting compelling offers is a critical component of building a successful business. By understanding your target market, creating a value-packed offer, pricing it attractively, and promoting it effectively, you can turn your expertise and knowledge into a profitable business.

37

When the Market's Down, Spend Up

When the market is up, **clients are satisfied.** They may not like their advisor's communication style, but they are still mostly satisfied because their investments are doing well.

When the market is down, **clients are unsettled.** They could be feeling **fear, financial stress** and **uncertainty,** as well as being **more open to speaking with another advisor.**

Marketing during a market downturn is the **best time to spend up** in marketing. A prospect is more vulnerable and willing to **make a change.**

I understand that your revenue is most likely down during a downturn. It may be a more riskier business decision to invest in marketing at this time. But it really is the best time to spend up.

Market downturns are also when your clients are **more vulnerable to leaving.**

In a downturn, make sure to **educate** your clients. If the market is down 30%, and their portfolio is only down 10%, then that's a **win** and they need to understand that. Be **positive and confident** with your strategy when speaking to clients. **Increase your communication** and **educational events.** After you point out the "wins", **invite them** to an event that you have and ask them to bring some friends who are nervous about the market.

It's also a great time to educate clients about **annuity products** that can **protect their assets** as well as ask them if they have any **outside assets** they would like to protect.

Investing in marketing during a market downturn can also have long-term benefits for financial advisors. By establishing a **strong brand** and **marketing presence,** financial advisors can **position themselves for growth** when the market improves. This can help them **attract new clients** as well as **retain existing ones,** which can lead to increased revenue and profitability over the long term.

THE BOTTOM LINE: Marketing during a financial downturn can have long-term benefits for advisors, as well as present opportunities to educate and sell insurance products to clients.

38

A Break-Even Funnel: Maximizing Sales and Minimizing Costs

As a business owner, you have likely heard of the term **"break-even point."** This refers to the point at which the revenue generated from sales equals the costs of acquiring those customers. But what about a "break-even funnel"? This concept takes the idea of the break-even point and applies it to the **entire**

sales process. The result is a valuable tool for maximizing sales and minimizing costs.

What is a Break-Even Funnel?

A break-even funnel is a **visual representation** of the steps a customer goes through in order to make a purchase. It starts with the **initial awareness of your services** and moves through the **stages of interest, consideration,** and finally, the **decision to buy.** As customers move through the funnel, some will drop off while others will become customers. The goal of a break-even funnel is to **maximize the number of customers** who reach the end of the funnel and to **minimize the cost** of acquiring those customers.

Why is a Break-Even Funnel Important?

The break-even funnel is an important tool for businesses because it helps to ensure that the **revenue generated from sales is greater than the cost of acquiring those leads.** By understanding the cost of lead acquisition, firms can make informed decisions about **where to allocate their resources** and what steps to take to **improve their sales process.**

Paying for advertising can quickly add up, especially in our business. After all, we aren't selling sun glasses. If someone gives us their information for a meeting, it still may take **six months** before their assets come in. That makes it really hard to do marketing. When you launch a new campaign and have to wait months to see if assets are coming in or not is too long. Especially when considering the investment in **time and money** to generate the leads.

This is why I built a "break-even" funnel. Here is what I did:

- In a nut shell, **I created an irresistible offer.** The offer included a variety of infoproducts that **didn't cost us anything** as well as a **portfolio review.** We sold these online for $30-$50. Our lead cost was $30-50, so we could run ads to sell these offers and break even immediately. We didn't need to make money on this; **we wanted their assets.** The key was to justify why as an advisor we were selling this for so cheap. I was honest with people. I explained that as a financial advisor, we make money helping people live their dreams in retirement while we managed their income plan. I explained that we charge $30 to break even on material and ad costs. Using the honest approach helped people realize they were **meeting with a legit advisor** who was just trying to **recoup their material cost.**

By understanding the cost of customer acquisition and tracking the conversion rate at each stage of the sales process, firms can make informed decisions about where to allocate their resources and what steps to take to improve their sales process.

THE BOTTOM LINE: Whether you are just starting out or are an established firm, creating a break-even funnel is a critical step towards ensuring long-term success.

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Give Direct Mail a Try

A direct mail campaign can be an effective way for a financial advisor to attract leads. Here are some tips for a successful direct mail campaign:

Target the right audience: Identify your target audience based on **demographics, interests,** and **financial goals.** This will help you create a more targeted and effective message.

Personalize your message: Use the recipient's **name, address,** and **other personal information** in your mailing to make it feel more personal and **increase the chances** of it being read.

Offer a compelling value proposition: Highlight the **benefits** of working with a financial advisor and what **sets you apart** from the competition.

Make it visually appealing: Use high-quality **images, graphics, and design elements** to make your mailing stand out. Consider using a unique format, such as a **tri-fold brochure, a mini-booklet,** or a **personalized postcard,** to make your mailing stand out.

Create a teaser: Offer a **limited-time promotion** or a **free consultation** to get prospects interested in your services.

Include a call-to-action: Encourage the recipient to take action, such as **scheduling a consultation** or **visiting your website** for more information.

Leverage storytelling: Use storytelling to engage prospects and convey the importance of financial planning. Share **personal stories, case studies, or client testimonials** to illustrate the benefits of working with a financial advisor.

Create a sense of urgency: Use language and design elements to create a **sense of urgency** and encourage prospects to **act now.**

Include a gift: Offer a free gift, such as a **personalized financial planning guide,** with your mailing to further entice prospects.

Utilize humor: Consider using humor in your mailing to **lighten the mood** and **break the ice** with prospects.

Test and refine your approach: Track the results of your direct mail campaign and use that information to refine your approach for future mailings.

By following these tips, you can create a direct mail campaign that effectively attracts leads and helps grow your business as a financial advisor.

Direct mail for generating leads has both pros and cons. Here are the notable ones:

PROS:

High reach: Direct mail can reach a **large number** of prospects, making it an effective way to generate leads on a **mass scale.**

Personalization: Direct mail allows you to **personalize** your message and **target specific segments** of your audience.

Tangible and memorable: Direct mail is a tangible and memorable form of communication that can leave a l**asting impression** on prospects.

Measurable: Direct mail allows for **easy tracking and measuremen**t of response rates, allowing you to **evaluate** the success of your campaign and make adjustments as needed.

CONS:

Cost: Direct mail can be **expensive,** especially for large campaigns, and requires a **significant upfront investment.**

Low response rates: If you don't target a specific audience, direct mail response rates can be **low,** making it difficult to generate leads efficiently.

THE BOTTOM LINE: Direct mail can be an effective way to generate leads, but it's important to carefully weigh the pros and cons and determine if it's the right approach for your specific situation and goals.

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Embrace Your Authenticity in Content Creation

As a financial advisor, it's important to constantly strive for growth and improvement in your content creation. In today's world, people are looking for **authenticity and relatability** in the content they consume. Here are some ways to embrace imperfection when creating content:

Share your personal experiences: People love to hear about the experiences of others, and **sharing your own experiences** can make your content more relatable and authentic.

Be vulnerable: Allowing yourself to be vulnerable and **share your struggles or challenges** can help you connect with your audience on a deeper level and make your content more relatable.

Don't be afraid to make mistakes: No one is perfect, and **acknowledging your mistakes** can help your audience see you as a relatable and trustworthy source of information.

Embrace your unique voice: Your content will be more engaging and memorable if it is written in your **own voice,** with your **own personality and style.**

Show your personality: Adding **humor, anecdotes,** and **personal stories** can help your content stand out and make it more memorable for your audience.

Experiment with different formats: Instead of sticking to traditional written content, try incorporating **videos, podcasts,** or **live streaming** into your content mix. This can help you reach a wider audience and showcase your expertise in a new, dynamic way.

Collaborate with others: Partnering with **other financial advisors or experts** in related fields can bring a new perspective to your content and help you learn from one another.

Try new topics: If you find yourself sticking to familiar topics, challenge yourself to branch out and cover **new, relevant topics** in the financial industry.

Engage with your audience: Encourage your followers to **ask questions and provide feedback.** This can give you a better understanding of what your audience is interested in and help you tailor your content to their needs.

Stay current: Make sure to stay **up-to-date on industry news and trends,** and incorporate these into your content. This will demonstrate your expertise and commitment to providing the most relevant information to your audience.

By experimenting and trying new things, you can continue to improve your content and better serve your clients.

THE BOTTOM LINE: Stepping outside of your comfort zone can be challenging, but it can also lead to new opportunities and growth.

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8 Steps to Creating a Successful Video Content Plan for Your Business

Creating a video content plan can help you ensure that your videos are aligned with your overall marketing goals and effectively reach your target audience. Here are the steps to create a **successful video content plan:**

Define your goals: Determine what you want to achieve with your video content, such as **increasing brand awareness, promoting a product,** or **driving traffic to your website.**

Identify your target audience: Understanding who you want to reach with your videos will help you create content that **resonates** with them. Consider factors such as **age, location, interests,** and **pain points.**

Conduct a content audit: Review your existing video content to identify what's been successful and what areas **need improvement.** This will help inform your future content creation and ensure you're **not duplicating efforts.**

Research your competition: Take a look at what your competitors are doing in terms of video content. This can give you **ideas** for **new topics and formats** to explore, as well as help you avoid mistakes they've made.

Brainstorm ideas: Based on your goals, target audience, and research, generate a list of potential video topics and formats. Consider using a mix of **educational, promotional,** and **entertaining content.**

Plan your production schedule: Decide how often you want to release new videos and create a **production schedule** that allows you to consistently meet this goal.

Create a content calendar: Use your production schedule to create a **content calendar** that outlines what videos will be produced and when they will be released.

Measure and adjust: Regularly evaluate the success of your video content by **tracking metrics** such as **views, engagement, and conversions.** Use this information to refine your approach and make improvements as needed.

THE BOTTOM LINE: A comprehensive video content plan will help you achieve your marketing goals and engage your target audience.

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Use Testimonials on Your Website

Testimonials from satisfied clients can be a **powerful tool** for a financial advisor to improve website conversion.

The Securities and Exchange Commission (SEC) allows financial advisors to use testimonials, but with **certain restrictions.** The use of testimonials is governed by the SEC's guidelines on advertising, which are designed to ensure that advertising is fair, balanced, and not misleading.

Under SEC rules, testimonials **must be representative of a typical experience** and **cannot be cherry-picked** to only show the best results. Additionally, if a financial advisor uses a testimonial that includes a specific investment result, they must also include a **disclaimer** that past results are **not indicative of future performance.**

Financial advisors must also be careful not to imply that they have a track record of success if they do not have a history of **managing money or providing investment advice.** In other words, they cannot use testimonials to mislead potential clients about their expertise or experience.

It's important you work with your compliance team to ensure you are following the rules.

Here are a few ways in which testimonials can be used effectively:

Display testimonials prominently on the website: Testimonials should be displayed prominently on the financial advisor's website, such as on the **home page, the "About" page, or a dedicated "Testimonials" page.** This will help build credibility and trust with potential clients.

Use real client names and photos: Using real names and photos of satisfied clients can add an **extra level of authenticity** to the testimonials. This helps potential clients see that the testimonials are **genuine** and **not fabricated.**

Highlight specific results or experiences: Testimonials should **highlight specific results or experiences** that the clients had with the financial advisor. This helps to demonstrate the financial advisor's expertise and the value that they bring to their clients.

Include a mix of short and long testimonials: A mix of **short, punchy testimonials** and **longer, in-depth testimonials** can help to keep the website interesting and engaging for potential clients. Also, mix up the content type.

You can use **images, text, and video.**

Keep the testimonials up-to-date: Regularly updating the testimonials on the website will help to keep the content **fresh and relevant,** and demonstrate that the financial advisor has a steady stream of satisfied clients.

THE BOTTOM LINE: By using testimonials effectively on their website, a financial advisor can help to build credibility, establish trust, and ultimately improve website conversion.

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Color & Brand Psychology

Color psychology is a field of study that explores how different colors affect **human behavior and emotions.** In branding, the use of color is crucial as it can greatly impact the perception of a brand. Different colors can evoke different emotions and connotations, and it's important to choose colors that are **consistent with a brand's values and messaging.**

Blue: Blue is often associated with **trust, stability, and security,** making it a popular choice for **financial institutions and technology companies.**

Green: Green is associated with **growth, health, and nature,** making it a popular choice for **eco-friendly brands** and companies in the **wellness industry.**

Red: Red is often associated with **excitement, passion, and energy,** making it a popular choice for brands in the **entertainment and fast-food industries.**

It's also important to consider **cultural differences** in color perception as different countries and cultures may associate different meanings with the same colors. For example, white is often associated with **purity and innocence** in Western cultures, but in some Eastern cultures, it is associated with **mourning and death.**

Ultimately, the psychology of color in branding is about creating an emotional connection with consumers.

THE BOTTOM LINE: By choosing colors that align with a brand's values and resonate with its target audience, a brand can create a strong and consistent visual identity that supports its messaging and appeals to its customers.

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Consistency is the Key

As a financial advisor, prospecting is a crucial part of your business. Whether you are looking to **expand your client base** or simply want to **maintain your current level of success,** it is important to have a **consistent and effective prospecting strategy** in place. In this article, we will discuss why consistency is the key to prospecting success and provide some tips to help you achieve it. Consistency is the key to prospecting success because it allows you to **build relationships** with potential clients over time. Prospecting is not a one-time event but rather an **ongoing process** that requires **persistence, patience, and dedication.** By consistently reaching out to potential clients, you can establish yourself as a **trusted advisor** who is **always available** to answer questions and provide guidance. This, in turn, will increase the likelihood that potential clients will turn to you when they are ready to make a financial decision.

In order to be consistent in your prospecting efforts, it is important to have a plan in place. This plan should include:

- **A schedule for reaching out to potential clients**
- **A list of the types of clients you are targeting**
- **A clear understanding of what you hope to accomplish through your prospecting efforts.**
- **A unique value proposition, so that you can effectively communicate the benefits of working with you to potential clients.**

Another important aspect of consistency is having the **right tools and resources** in place. This may include a **CRM system** to help you track your prospects and interactions, a **strong network** of referral sources, and a **well-crafted email or direct mail campaign.** By having the right tools and resources in place, you can streamline your prospecting efforts and ensure that you are making the most of your time and resources.

Finally, it is important to be **flexible** in your approach to prospecting. While consistency is key, it is also important to be open to **new ideas and strategies.** This may mean trying out **new forms of marketing,** experimenting with **different types of outreach,** or simply being open to **new and innovative ways of building relationships** with potential clients.

Consistency is the key to prospecting success as a financial advisor. By having **a plan in place, using the right tools and resources,** and b**eing**

flexible in your approach, you can build strong relationships with potential clients and achieve the level of success you are looking for.

THE BOTTOM LINE: Prospecting is an ongoing process, and by being consistent and persistent, you can build a thriving financial advising business for years to come.

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Write Down Your Marketing Plan

As a financial advisor, it is important to have a clear and well-defined marketing plan in order to achieve success in your business. Many financial advisors tend to rely solely on word-of-mouth referrals or traditional marketing methods, but a **written marketing plan** can help you take your business to the next level.

A written marketing plan is a document that **outlines your business goals, target audience, and the strategies you will use to reach your goals.** It is a comprehensive guide that helps you **stay focused, prioritize your efforts, and track your progress.** It is also a valuable tool for measuring the effectiveness of your marketing efforts and making necessary adjustments.

Studies have shown that businesses with a written marketing plan are more likely to achieve their goals than those without one. A well-defined marketing plan also helps you **identify potential challenges and opportunities** and provides a roadmap for success.

A written marketing plan also helps you **communicate your goals and strategies** to your team. This is especially important if you have a team of financial advisors working with you, as it ensures that everyone is on the same page and working towards the same goals.

Creating a written marketing plan does not have to be a complicated process. It can be as simple or as detailed as you need it to be, as long as it clearly **outlines your goals, target audience, and strategies.** To get started, consider the following steps:

Define your business goals: What do you want to achieve with your marketing efforts? Are you looking to increase your **client base, generate more referrals,** or **build your brand?**

Identify your target audience: Who are you **trying to reach** with your marketing efforts? What are their **needs and interests?**

Choose your marketing strategies: What **methods** will you use to reach your target audience? Will you use **social media, email marketing, or direct mail?**

Set a budget: How much are you willing to invest in your marketing efforts? **This will help you determine which strategies are feasible and which ones may need to be adjusted.**

Monitor your progress: Regularly **review your marketing plan t**o ensure you are on track and making progress towards your goals.

Written marketing plans are correlated with success in financial advising. They provide a **roadmap for success** and help you **stay focused on your goals, prioritize your efforts, and measure your progress.**

THE BOTTOM LINE: By taking the time to create a written marketing plan, you can increase your chances of achieving your business goals and growing your business.

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11 Steps to Make Networking Events Worth Your Time

Building relationships at networking events can be a great way to **expand your network, find new opportunities,** and **make valuable connections.** Here are some tips to help you make the most of your time at networking events:

Be Prepared: Research the event and the attendees ahead of time so you can come up with **a plan** for who **you want to meet** and what you **want to talk about.**

Make a Good First Impression: Dress **appropriately,** bring plenty of **business cards,** and be **confident and friendly.**

Start Conversations: Look for opportunities to start conversations with others, such as **asking questions or making small talk.** Try to be genuine and interested in what others have to say.

Listen More Than You Talk: Networking events are a great opportunity to learn from others, so try to **listen more than you talk** and ask **questions** to show your interest.

Offer Help: Look for ways to be helpful to others, whether it's by **offering advice, making introductions, or sharing resources.** People will be more likely to remember you and want to connect with you if you help them.

Get Involved: Participate in any activities or events happening at a **networking event,** such as **panel discussions or workshops.** This can be a great way to meet new people and have meaningful conversations.

Be Professional: Remember to always behave in a professional manner, even if you're having a good time. **Avoid** discussing **controversial or sensitive topics,** and **be respectful** of others' opinions.

Focus on Quality Over Quantity: Don't try to meet as many people as possible. Instead, **focus on making meaningful connections** with a few people and **building deeper relationships.**

Take Notes: After the event, take a few minutes to **jot down notes** about the people you met, what you talked about, and any **follow-up items.** This can be a helpful reference for when you follow up with people in the future.

Follow Up: After the event, be sure to follow up with anyone you connected with and consider **reaching out to them** in the future to maintain the relationship.

Be Yourself: Be authentic and let your **personality shine through.** People are more likely to remember you and want to connect with you if they feel like they got to know the real you.

THE BOTTOM LINE: Networking events can be a great way of expanding your network, but a little preparation, follow-through, and follow-up will help you make the most of your time.

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Partner With Local Organizations or Charities to Reach Potential Clients

Partnering with local organizations or charities is a good idea for a financial advisor for several reasons:

Increased visibility: By partnering with local organizations or charities, financial advisors can **increase their visibility** in the community and reach potential clients who may not have otherwise been aware of their services.

Establishing trust: Financial advisors who are actively involved in the community and committed to giving back are more likely to be viewed as **trustworthy and reputable.** This can help build relationships and attract new clients.

Networking opportunities: Partnering with local organizations or charities can provide financial advisors with **opportunities to network** with potential clients and other professionals in the community.

Community engagement: Financial advisors who partner with local organizations or charities are **demonstrating their commitment** to the community and their **willingness to give back.** This can help build a positive reputation and increase brand loyalty.

Enhanced services: Financial advisors can offer enhanced services to clients by partnering with organizations or charities that provide services that **complement their own.** For example, a financial advisor may partner with a local housing organization to offer mortgage services to their clients.

By forming partnerships with local organizations or charities, financial advisors can **improve their visibility, establish trust, and enhance their services.** Additionally, these partnerships can help build a positive reputation and demonstrate a commitment to the community.

Here are some ways a financial advisor can take to form partnerships with local organizations or charities:

Turn your conference room into a networking platform: Consider **opening up your conference room** to c**harity boards of directors.** Not only does this provide a **valuable service to your local community,** but it also places you **directly in contact** with individuals who may require your expertise. Here's a comprehensive marketing plan to help you implement this strategy effectively.

Identify organizations or charities that align with your values and goals: Look for organizations or charities that share **similar values and goals** as your business. This will make it easier for you to work together and build a strong relationship.

Craft a Compelling Value Proposition: Your value proposition extends beyond the free use of your conference room. What else can you offer these charities? **Free WiFi, state-of-the-art AV equipment, refreshments,** or even **pro bono financial advice** could all enhance your proposition and attract more interest.

Design Marketing Materials: Develop materials that detail your offer. This could include a **dedicated webpage, brochures, or emails.** Ensure you clearly communicate your value proposition and include your contact information for inquiries or bookings.

Outreach: Reach out directly to your target charities via **tailored emails or phone calls.** Demonstrating that you understand their mission and can provide value to them will **significantly increase** your chances of success.

Host an Open House: An open house event can serve as a powerful tool to **showcase your conference space** and **connect personally** with board members from local charities. This can build trust and provide a platform for demonstrating your professional capabilities.

Offer your expertise: Financial advisors can offer their expertise to organizations or charities by **hosting educational seminars, workshops, or webinars.** This can help the organization or charity better understand the financial services you offer and the impact they can have on their members.

Volunteer your time: Volunteering your time and resources can help **build your reputation** as a community leader and give you the opportunity to **network with potential clients.**

Harnessing Public Relations Get in touch with local **news outlets** or draft a **press release** to share your initiative with the wider community. This not only helps promote your offer but also positions your business as a community-centric organization.

Utilizing Social Media: Leverage your business's **social media** platforms to a**mplify your initiative.** Engage with the social media accounts of the charities you're targeting to raise visibility and encourage interaction.

Follow-Up: Always follow up after a board meeting. Ask for **feedback,** reiterate your **value proposition,** and **gently introduce** the financial services you offer. **Sponsorship:** Financial advisors can sponsor local events, such as **charity walks, golf tournaments,** or other **community events.** This will give you the opportunity to showcase your brand and interact with potential clients in a relaxed and informal setting.

Measuring Success and Adapting: Set up **key performance indicators** (KPIs) to **measure the success** of your strategy. Use these metrics to adapt and refine your approach to ensure your networking initiative is as effective as possible.

Donations: Financial advisors can make a **charitable donation** to organizations or charities that align with their values. This not only helps the organization or charity, but it also shows your commitment to the community and helps build your reputation.

THE BOTTOM LINE: By forming partnerships with local organizations or charities, financial advisors can build relationships and reach potential clients in a way that is both meaningful and impactful. Be patient and genuine, and you'll find that this unique approach to networking can lead to a rewarding expansion of your client base.

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Save Time With Automation

Financial advisors are always looking for ways to improve their efficiency and save time, and **automation** is one solution that can help. By automating certain marketing and sales processes, financial advisors can streamline their work and focus on building relationships with clients. Let's look at various marketing and sales processes that financial advisors can automate to save time.

Lead Generation

Lead generation is an important part of financial advisors' marketing efforts, but it can be time-consuming to identify potential clients and reach out to them personally. Automating lead generation processes through the use of **web forms, landing pages, and email campaigns** can help financial advisors quickly and efficiently identify potential clients.

Customer Segmentation

Financial advisors often work with clients from different backgrounds and with varying needs, and it can be difficult to tailor their marketing efforts to each individual. Automated customer segmentation can help advisors prioritize their marketing efforts by **identifying the specific needs and interests** of different customer groups.

Email Marketing

Email is a powerful marketing tool for financial advisors, but manually crafting and sending emails to each client and prospect can be time-consuming. **Automated email marketing campaigns** can be set up to deliver personalized messages to clients and prospects on a regular basis, freeing up time for advisors to focus on other tasks.

Social Media Management

Maintaining an active presence on social media is crucial for financial advisors, but it can be difficult to keep up with posting updates and responding to messages. Automated social media management tools can be used to **schedule and publish content** on various social media platforms, helping advisors maintain an **active online presence** without having to spend time posting updates manually.

Client Onboarding

The client onboarding process can be a time-consuming and repetitive task, but it is important to gather accurate information and paperwork from clients. Automated client onboarding processes can **streamline the process** of

gathering client information and paperwork, allowing advisors to spend more time building relationships with clients.

Reporting and Analytics

Financial advisors need to stay informed about their marketing and sales performance in order to make informed decisions and adjust their strategies as needed. Automated **reporting and analytics tools** can provide financial advisors with **real-time insights** into their marketing and sales performance, helping them make informed decisions and adjust their strategies as needed

Customer Relationship Management (CRM)

Automated CRM systems can help financial advisors **manage their interactions** with clients and prospects, allowing them to easily track their progress and prioritize follow-up tasks.

Appointment Scheduling

Automated appointment scheduling tools can **streamline the process** of **scheduling meetings and appointments** with clients, freeing up time for advisors to focus on other tasks.

Marketing Analytics

Automated marketing analytics tools can help financial advisors **track the performance** of their marketing campaigns and **make data-driven decisions** to optimize their efforts.

Personalized Communications

Automated personalized communications can help financial advisors send **customized messages** to clients and prospects based on their interests and behaviors, improving engagement and building stronger relationships.

Client Reporting

Automated client reporting can help financial advisors **deliver regular, customized reports to clients,** keeping them informed about their investments and financial progress.

These automation tools can help financial advisors **streamline their marketing and sales processes, improve their efficiency, and better serve their clients.** By automating certain tasks, advisors can free up time to focus on building relationships with clients and growing their business.

THE BOTTOM LINE: Automation is a valuable tool for financial advisors looking to save time and improve their marketing and sales processes. With a wide range of automation options available, financial advisors can find the tools that work best for their specific needs and goals.

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If You Confuse You Lose

In today's digital age, having a **well-designed and user-friendly website** is critical for financial advisors looking to attract and retain clients. As the first point of contact for many potential clients, a confusing and cluttered website can quickly turn prospects away and hinder an advisor's ability to grow their business. This is where the "If You Confuse, You Lose" philosophy can be applied.

From stocks and bonds to mutual funds and retirement accounts, the choices can seem endless. By **simplifying the process** and **breaking down the options into manageable pieces,** financial advisors can help their clients make informed decisions that are in line with their goals and risk tolerance.

Keep It Concise

A website that is **clear, concise,** and **easy to navigate** is essential for engaging potential clients and communicating the value of an advisor's services. By incorporating the "If You Confuse, You Lose" philosophy into the design and messaging of their website, financial advisors can ensure that their online presence is **professional, trustworthy, and effective** in attracting new clients.

Keep It Clean

One way to apply this philosophy to a financial advisor's website is by keeping the design **simple and uncluttered.** Avoid overwhelming visitors with **too much information** and instead, focus on the most important points that will help them understand the services offered and the benefits of working with the advisor (and problems you solve). A clear and simple website design will not only **improve the user experience** but will also **enhance the overall credibility and professionalism** of the advisor's brand. **Never talk about a service or product without the benefits of it to the customer.**

Keep It Clear

In addition to a clean design, financial advisors should also focus on clear and concise messaging on their website. **Avoid using jargon and technical terms** that may confuse visitors, and instead, use language that is **easy to understand and relatable.** This will help visitors quickly understand the services offered and the value that the advisor can bring to their financial journey.

Don't Forget the CTA

Another important aspect of a financial advisor's website is the use of **clear calls to action.** Encourage visitors to take action by providing **clear and concise instructions** on how to contact the advisor or schedule a consultation. This will help convert visitors into clients and ensure that they are on their way to achieving their financial goals with the advisor's help.

By keeping the **design simple, the messaging clear,** and the **calls to action concise,** financial advisors can ensure that their website is a valuable tool for growing their business and helping their clients achieve their financial goals.

THE BOTTOM LINE: A confusing website can be a major barrier to attracting and retaining clients for financial advisors. By incorporating the If You Confuse, You Lose philosophy into the design and messaging of their website, advisors can ensure that their online presence is professional, trustworthy, and effective in attracting new clients.

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Focus on Marketing, Not Branding

Marketing and branding are two **crucial elements** in the success of any business, including financial advising. However, financial advisors often confuse these two concepts, leading to an **ineffective use of time and resources.** The difference between marketing and branding lies in their **purpose and approach,** and it is essential for financial advisors to understand this difference to maximize the impact of their efforts.

Marketing is the process of **attracting, retaining, and nurturing** clients by promoting **products, services,** and the **value** they offer. Marketing focuses on the **tangible benefits** that a financial advisor can provide to clients, such as **investment strategies, retirement planning, and tax optimization.** Financial advisors can use various marketing techniques, including **email campaigns, social media, webinars, and networking events,** to reach potential clients and communicate their value proposition.

Branding, on the other hand, is the creation of a **unique and memorable identity** for a financial advisory firm. Branding is all about creating a **distinct image** in the minds of clients and prospects that distinguishes a financial advisor from competitors. A strong brand can help financial advisors **establish credibility, build trust, and differentiate themselves** from others in a crowded market. Branding activities include developing a **logo, tagline, and messaging,** as well as creating a **consistent look and feel** for all marketing materials.

Financial advisors should focus their time and resources on **marketing** and not branding. This is because marketing **drives growth** by **attracting and retaining clients,** while branding provides a long-term foundation for the business. While branding is important, it should not consume the majority of a financial advisor's time and resources. Instead, financial advisors should **concentrate** on developing a **comprehensive marketing plan** that **reaches potential clients, communicates the value they offer, and cultivates relationship**s with existing clients.

It's crucial for financial advisors to spend most of their time and resources on marketing and not branding. Financial advisors who understand the difference between marketing and branding and **prioritize their efforts** accordingly will be better positioned to succeed in an increasingly competitive market.

THE BOTTOM LINE: Marketing and branding serve different purposes, and while both are important, marketing is the more immediate driver of growth and success.

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Study the Email Campaign Approach of Others

Email marketing is a powerful tool for reaching and engaging your target audience. However, creating an effective email marketing campaign is not always easy. One of the best ways to improve your email marketing efforts is b**y studying the approach of others.** Enter your email address onto landing pages for other websites. Then **analyze the strategies** used by successful marketers, so you can **learn from their successes and avoid their mistakes.** Let's take a look at **five key elements** of email marketing and how studying the approach of others can help you improve your own email marketing efforts.

Analyze their subject lines

The subject line is the **first thing** your audience will see, and it's crucial to make a good first impression. To improve your own subject lines, pay attention to the ones that **catch your attention** and make you **want to open the email. Analyze** what makes them effective, and think about how you can apply **similar tactics** to your own subject lines.

Read their content

The content of your email is what will keep your audience engaged. To create compelling content, look at the emails that you find engaging. **Analyze what makes them compelling,** and think about how you can incorporate **similar elements** into your own emails.

Pay attention to design

Good email design is important for engaging your audience and making your emails **visually appealing.** Study the design elements used in emails that you find visually appealing, and think about how you can incorporate **similar elements** into your own emails. **Study their call-to-action**

A strong call-to-action can **make or break** an email marketing campaign. Study the calls-to-action used by others and think about how you can make your own calls-to-action more effective.

Look at their email schedule

Finally, pay attention to the schedule that others use for sending out their emails. Consider the **frequency and timing** of their emails, and think about how you can implement a similar schedule for your own emails.

By analyzing the **subject lines, content, design, call-to-action, and email schedules** used by successful marketers, you can learn from their successes and avoid their mistakes, helping you to create more effective email marketing campaigns for your own business.

THE BOTTOM LINE: Studying the approach of others is a valuable way to improve your email marketing efforts.

52

Using Overseas Call Centers For Lead Generation

Lead generation can be a costly, time-consuming, and challenging task, but it is necessary to maintain a **steady flow** of new clients. In today's competitive market, financial advisors are constantly searching for ways to streamline their lead generation process and cut costs. One solution that has proven to be effective is the use of **Philippines-based call centers.**

The Philippines is renowned for its highly-skilled and English-speaking workforce, making it a popular destination for outsourcing customer service and telemarketing services. This is because the Philippines has a **large pool of highly educated individuals** who are trained in providing **high-quality**

customer service and sales support. Financial advisors can benefit from this by utilizing the services of a Philippines-based call center for **insurance lead generation.** By outsourcing this aspect of their business, financial advisors can **save time and money,** allowing them to focus on other important aspects of their business.

One of the biggest advantages of using Philippines-based call centers for insurance lead generation is **cost savings.** Compared to in-house lead generation or outsourcing to other countries, the cost of outsourcing to a Philippines-based call center is **significantly lower.** This is due to the lower cost of living in the Philippines, which results in lower salaries for employees. Additionally, call centers in the Philippines have access to the **latest technology and systems,** which helps to increase efficiency and reduce costs.

Another benefit of using Philippines-based call centers for insurance lead generation is the **quality of the leads generated.** Call center agents are trained to **follow a script** and use **proven sales techniques** to generate high-quality leads. They are also able to handle objections and provide information about the products and services being offered. This results in a **higher conversion rate,** which leads to **more sales and increased revenue** for the financial advisor.

In addition to cost savings and quality lead generation, Philippines-based call centers offer other benefits to financial advisors. For example, they provide **24/7 support,** which is essential for businesses that operate in multiple time zones. They also offer **scalability,** which means that the call center can increase or decrease the number of agents based on the needs of the business. This is especially useful for financial advisors who experience **fluctuations in demand** for their services.

Financial advisors can greatly benefit from using Philippines-based call centers for insurance lead generation. However, it is important to **thoroughly research and vet** any call center before outsourcing to them, to ensure the quality of the leads generated and the professionalism of the call center agents.

THE BOTTOM LINE: By outsourcing lead generation of their business, financial advisors can save time and money, while also benefiting from high-quality leads and 24/7 support.

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A/B Test Everything

One essential way to improve conversion rates is **A/B testing.** Let's see how financial advisors can use A/B testing to **improve their conversion rate** and **grow their business.**

What is A/B Testing?

A/B testing is a method used to **compare** two versions of a **product, service or marketing campaign** in order to determine which one performs better. The goal of A/B testing is to **make data-driven decisions** that will lead to improved results. Financial advisors can use this method to **improve their conversion rate** by testing different aspects of their business to see which one leads to better results.

Steps to Implement A/B Testing

1. **Identify the Metric to be Tested:** Financial advisors need to decide what metric they want to improve, such as **the conversion rate, the number of leads, or the average investment size.** This will be the focus of the A/B test.
2. **Create Two Versions:** Once the metric has been identified, the next step is to **create two versions** of the product, service, or marketing campaign that will be tested. The versions should be similar, but with **one key difference** that will be tested. This could be a **change in the language** used in a marketing campaign, a **different approach** to a financial planning process, or a **different investment strategy.**
3. **Run the Test:** The two versions should then be tested **simultaneously,** with a randomly selected group of customers receiving each version. The test should be run for a sufficient period of time to obtain accurate results. It's important to keep the test conditions as **controlled as possible** to ensure the results are valid.
4. **Analyze the Results:** After the test has been run, the results should be **analyzed** to determine which version **performed better.** If one version performed significantly better, it should be implemented and the other version should be discarded. The results of the A/B test should be used to make **data-driven decisions** that will **improve the conversion rate.**
5. **Repeat the Process:** The process should then be repeated with **different aspects** of the business being tested, until the desired conversion rate is achieved. A/B testing requires **patience and persistence,** as well as a **willingness to make changes** based on the results of the tests.

A/B test everything, including:

- **Website header**
- **Call to action**
- **Email subject line**
- **Email content**
- **Elements of your sales process**

A/B testing is a powerful tool for financial advisors who want to improve their conversion rate and grow their business. By **identifying the metric to be tested, creating two versions, running the test, analyzing the results, and repeating the process,** financial advisors can make data-driven decisions that will lead to improved results.

THE BOTTOM LINE: With patience, persistence, and a willingness to continuously make changes, financial advisors can use A/B testing to achieve their desired conversion rate and grow their business.

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Leveraging Interactive Quizzes in Financial Advisory Marketing: A Powerful Engagement Strategy

As a financial advisor, you're always on the lookout for effective and innovative ways to **build your brand, engage prospective clients, and demonstrate your expertise.** In the vast landscape of digital marketing, **interactive quizzes** have emerged as an invaluable tool for achieving these objectives. We'll show you how interactive quizzes can be **seamlessly integrated** into a financial advisor's marketing strategy and offer valuable opportunities to **enhance client acquisition and engagement.**

Demystifying Financial Concepts with Interactive Quizzes

The world of finance can be daunting for many. Complex terms, fluctuating markets, and diverse investment options can easily overwhelm potential clients. This is where interactive quizzes can come into play. They can help **simplify and break down** complex financial concepts into **digestible chunks,** enhancing your clients' financial literacy. For instance, a quiz titled "What's Your Risk Tolerance?" can offer insights into various **investment types,** as well as the **potential returns and risks** involved. Simultaneously, it helps you to understand your prospective clients' **financial attitudes** and their **ability to withstand market volatilities,** enabling you to tailor your services accordingly.

Building a Bridge of Trust and Authority

Interactive quizzes offer a chance to **demonstrate your expertise** and **strengthen your brand's credibility.** A quiz such as "The Ultimate Investment Terms Challenge" can both **test and enhance** clients' knowledge, while subtly showcasing your depth of understanding in the field. As a result, prospects and clients alike perceive you as a **knowledgeable and reliable source** of financial advice.

Generating High-Quality Leads

A well-designed quiz can be a **potent lead magnet.** With the right incentives (like **personalized feedback** or a **free initial consultation**), prospects may be **more willing** to share their contact information. This not only helps you build a **database of potential leads** but also **offers insights** into their **financial habits and preferences**, making future marketing initiatives more targeted and effective.

Personalizing Client Outreach

Interactive quizzes can offer valuable insights into a prospect's **financial goals, risk appetite,** and **investment preferences.** A quiz can reveal whether a prospect is **conservative, balanced, or aggressive** in their investment approach. This allows for more **personalized follow-up communications and product recommendations,** leading to higher engagement and conversion rates.

Boosting Social Media Engagement

Quizzes are inherently **engaging and shareable,** making them ideal for social media platforms. Sharing quizzes like "Are You Saving Enough for Retirement?" or "Test Your Financial Literacy" on your business's social media profiles can **encourage likes, shares, and comments,** boosting your brand's visibility and reach.

Enhancing Client Retention

Don't just limit the use of quizzes for attracting new clients. Use them to **maintain the interest** of your existing clientele too. Regularly updated quizzes on relevant topics keep clients **engaged, reinforce learning,** and **build a sense of community.** This fosters client loyalty and enhances long-term retention.

THE BOTTOM LINE: Interactive quizzes offer a multitude of benefits for financial advisors. From simplifying complex concepts, building trust, generating leads, personalizing client outreach, to enhancing client retention, they are a versatile tool that can significantly amplify your marketing efforts.

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Leveraging AI: How Financial Advisors Can Use GPT-4 for Content Creation and Marketing

The advancement of artificial intelligence (AI) has been a **game-changer** for many industries, and the field of financial advisory is no exception. OpenAI's GPT-4, the latest version of the Generative Pre-trained Transformer (GPT) series, is a ground-breaking tool that has the potential to **revolutionize** how financial advisors approach **content creation and marketing.** We'll explain how financial advisors can use GPT-4 for **generating articles** related to **retirement planning, insurance, investing, and more.**

Harnessing the Power of AI

GPT-4, a large-scale AI model, excels in natural language understanding and generation. It can draft **engaging, factually accurate content** about a wide array of topics, including complex fields like financial advisory. This ability allows financial advisors to create **rich content** with a **reduced reliance on dedicated copywriters** or expensive **content creation agencies.**

Content Creation for Various Financial Topics

GPT-4's capacity to generate content is not limited to any specific subject. Whether you need an article about the **intricacies of retirement planning,** the **different types of insurance policies,** or the **pros and cons of various investment strategies,** GPT-4 can do it all.

Retirement Planning: Creating content around retirement planning can be a tedious task due to the complexity of the topic. GPT-4, however, can generate articles that **break down these complexities into understandable chunks.** It can write about various **retirement plans,** their **tax implications,** and how different **life situation**s can impact retirement planning.

Insurance: Insurance is another subject that can be difficult to navigate. GPT-4 can generate articles explaining the purpose of various insurance products, including **life, health, home, and auto insurance,** as well as specialized products like **long-term care insurance.** These articles can explain the **benefits of each type,** how to **select the best policy,** and the **potential pitfalls to avoid.**

Investing: From beginner-friendly **overviews of the stock market** to **detailed analyses of different investment strategies,** GPT-4 can generate a **wide range of investing content. It can provide explanations of concepts like asset allocation, diversification, and risk management,** as well as in-depth **analyses of different asset classes.**

The Content Marketing Advantage

Content marketing is a proven strategy for attracting and retaining clients. By offering **valuable, informative content,** financial advisors can establish themselves as knowledgeable experts in their field, build trust with potential clients, and improve their search engine rankings.

By using GPT-4, financial advisors can **significantly increase** their **content output.** This increased production can lead to a **broader online presence, more opportunities** for client engagement, and **improved search engine optimization** (SEO). The ability to generate high-quality content consistently can give financial advisors a competitive edge in a saturated market.

Combining AI with the Human Touch

While GPT-4 is an impressive tool, it's important to remember that it **doesn't replace the human touch.** Instead, it should be seen as a **supplement** that frees up time for advisors to focus on what they do best: providing personalized financial advice. After generating content with GPT-4, advisors should **review and edit** the content to ensure it **aligns with their brand voice** and **adheres to all relevant regulations.**

GPT-4 is a powerful tool that can help financial advisors create **high-quality, engaging content** on a variety of financial topics. As with any tool, the key to success with GPT-4 lies in understanding **how to use it effectively** and balancing it with the **unique human perspective** that advisors bring to their work.

THE BOTTOM LINE: By integrating AI into their content creation and marketing strategies, financial advisors can enhance their online presence and connect more effectively with current and prospective clients.

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Leveraging Online Calendars: Boost Scheduling Efficiency and Increase Appointments

As digital technologies continue to proliferate and evolve, businesses of all shapes and sizes are adapting and incorporating new tools to stay ahead of the curve. One such industry that is benefiting immensely from this wave of technological evolution is financial advising. Among the various digital tools available, **online calendars** stand out as an efficient solution for **enhancing**

scheduling processes and increasing appointments. Let's explore how financial advisors can optimize online calendars to boost productivity and client engagement.

Enhanced Accessibility and Organization

With the advent of online calendars, financial advisors have the ability to seamlessly **plan, organize, and manage** their schedules. These digital tools provide a centralized platform where advisors can **view, add, or modify** their appointments in real-time. As a result, there is an improved flow of operations, **reducing the risk of double booking** and ensuring that each client gets the requisite attention.

Facilitating Client Scheduling

One of the remarkable features of online calendars is that they allow clients to **book appointments independently** based on the advisor's availability. This feature significantly **reduces back-and-forth email exchanges or phone calls,** which can sometimes lead to miscommunication or scheduling errors. With an online calendar, clients can view the advisor's availability, choose a suitable time, and book an appointment without any hassle.

Automated Reminders

Missed appointments can have a substantial impact on the revenue of a financial advisory firm. Online calendars offer an effective solution to this challenge by sending **automated reminders** to both the **advisor** and the **client.** These reminders, usually in the form of emails or push notifications, ensure that both parties remember the upcoming meeting, leading to fewer missed appointments.

Increased Client Engagement

Online calendars can also be programmed to send out **periodic notifications** to clients who have not scheduled an appointment for a certain period. This gentle nudge can remind clients of the **need to review their financial plans** and prompt them to **book an appointment.** As a result, financial advisors can engage inactive clients, which can potentially lead to increased business.

Time Zone Management

For financial advisors dealing with clients in different time zones, online calendars can be invaluable. These tools automatically **adjust the meeting times** based on the clients' time zones, preventing confusion that could arise due to time zone differences.

Improved Efficiency and Productivity

By reducing the time spent on scheduling and rescheduling appointments, financial advisors can focus more on their core responsibility: **advising clients.**

This enhanced focus can lead to **better quality of service, increased client satisfaction,** and ultimately, an **increased number of appointments.**

Financial advisors have several effective platforms and methods to place their online calendar links to **increase their visibility, facilitate client access,** and consequently, **secure more meetings.** Here are a few strategies to consider:

Email Signature: This is one of the most effective places to share an online calendar link. Since you're likely sending emails to clients and potential clients regularly, including the **link in your signature** ensures that it reaches a large audience.

Website: Consider **integrating** the online scheduling system directly into your website. You can place the calendar link on the Contact page or create a dedicated page for scheduling. Also, consider placing the link in the **header, footer, or sidebar,** where it is always visible no matter what part of your website visitors are viewing.

Social Media: If you have a professional presence on social media platforms like LinkedIn, Facebook, or Twitter, consider placing your scheduling link in your **bio or About section.** This allows potential clients who engage with your posts or profiles to easily schedule an appointment.

Blog Posts and Articles: If you produce content (blogs, articles, whitepapers), consider including your scheduling link **at the end** of these resources. This way, readers who found value in your content can easily take the next step to schedule an appointment.

Newsletters: If you have a regular newsletter or similar communication with your clients and prospects, include the **online calendar link** there. A call to action prompting the reader to schedule a consultation or review can be highly effective.

Online Directories: Make sure to include the scheduling link in your professional profiles on **online directories** and **financial advisory platforms.**

Virtual Business Cards: If you have a virtual business card, make sure to **include the link.** This way, anyone you meet at networking events or in professional settings can easily schedule a meeting.

Webinars or Online Events: If you host webinars or online events, include the link in **follow-up communications** or even **during the event** itself.

In a world where time is a valuable asset, financial advisors must leverage all available tools to improve their productivity and client service. By harnessing the power of online calendars, financial advisors can **stay organized, engage clients more effectively,** and focus on what they do best–**offering quality financial advice.**

THE BOTTOM LINE: Online calendars, with their multiple benefits, provide a compelling solution to enhance scheduling efficiency and increase appointments.

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5 Proven Strategies for Financial Advisors to Improve Website Forms and Convert More Leads

As a financial advisor, your website is a powerful tool for acquiring new clients. A vital element of your website is the contact or lead capture form. It's one of the first points of interaction potential clients have with your brand. However, getting visitors to complete the form can be a challenge. A poorly designed form can deter prospects, and lost leads mean missed opportunities. To increase form conversions, here are five strategies for improving your website form.

1. **Simplify and Streamline:** One of the key principles of high-converting forms is simplicity. People value their time and don't want to waste it filling out lengthy and complicated forms. The more fields a form has, the **less likely** users are to complete it. As a financial advisor, only ask for information that's **absolutely necessary** at this stage of the client acquisition process. That's typically a **name, email address,** and possibly a **brief message or specific query.** As you progress through your sales pipeline, you'll have opportunities to collect more detailed information.

1. **Emphasize Security and Privacy:** Financial matters are sensitive, and potential clients need to feel their information is **safe** with you. Highlight your data security measures, such as **SSL encryption,** and make your **privacy policy** accessible directly from the form. Using **reassuring language** can also help ease worries. For instance, include statements like, "We value your privacy and will never share your information."

2. **Use Clear, Persuasive Language:** Copywriting can play a crucial role in convincing users to fill out your form. Your headline and call-to-action (CTA) should be **clear, compelling,** and **speak directly** to your potential client's **needs and pain points**. Avoid generic language like "submit" or "send" in your CTA. Instead, opt for more persuasive phrases that convey value, such as "Get Your Free Financial Assessment" or "Start Planning Your Financial Future Today."

3. **Enhance Design and Usability:** The design of your form is just as important

as its content. A **clean, professiona**l design helps build trust and improves the user experience. Ensure your form is **easy to read and navigate,** with visible **field labels** and intuitive **layout.** And don't forget about mobile users. Your form should be **responsive,** meaning it automatically adjusts to fit any screen size. With more people using mobile devices to access the internet, a mobile-optimized form is essential.

4. **Offer Value and Motivation:** What will users gain by filling out your form? Why should they choose you over other financial advisors? Make sure your form **answers these questions** implicitly or explicitly.
5. **Provide a compelling reason to complete the form:** This could be a **free consultation, a downloadable guide** on financial planning, or a **subscription** to your informative newsletter. By offering something of value, you're giving users an incentive to share their contact details.

By implementing these strategies, you're more likely to convert website visitors into leads, helping you grow your client base and boost your bottom line.

THE BOTTOM LINE: Improving your website form involves a balance of user-friendly design, persuasive language, and clear value propositions.

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Leverage Current Market Trends and Issues in Financial Advisory Marketing

In the competitive world of financial advising, marketing strategies play a vital role in the acquisition of new customers. Today, the financial environment is more dynamic than ever, and advisors who understand the importance of **leveraging current market trends and issues** have a distinct edge. Economic indicators like **inflation, politics, and interest rates** don't just affect financial markets—they also greatly influence the concerns and decision-making processes of potential clients. Thus, by using these hot buttons in marketing, financial advisors can show their value and attract more clients.

The Importance of Current Market Trends

Current market trends, such as the **performance of the stock market, new financial technologies, or changes in regulatory policies, greatly influence the financial landscape. By incorporating these trends into** marketing strategies, financial advisors can position themselves as knowledgeable and well-informed industry professionals. Clients are more likely to **trust and engage** with an advisor who demonstrates an understanding of the financial climate and its impacts on investment strategies.

For instance, the ongoing **cryptocurrency** revolution can be a **captivating marketing tool**. If advisors are able to present informed opinions and plans on how to handle investments in these volatile digital assets, it can be a key factor in attracting prospective clients who are interested in this cutting-edge trend.

Hot Buttons: Inflation, Politics, Interest Rates

Economic factors such as **inflation, political events,** and **interest rates** significantly impact investment outcomes. In today's uncertain economic environment, these topics are more important than ever to prospective clients.

> **Inflation** is a constant worry for investors. Therefore, demonstrating an understanding of inflationary pressures and **providing strategies to protect wealth** can be a powerful marketing tool. This might include strategies around investing in **real estate, precious metals,** or **inflation-protected securities,** which often attract attention during times of high inflation.
>
> **Political events and policies** also have substantial effects on investments. By staying informed about current political climates and **upcoming elections,** financial advisors can guide clients on how political changes might **impact** their investments. By incorporating these insights into marketing materials, advisors can showcase their ability to help clients navigate the complex intersection of politics and finance.
>
> **Interest rates,** a primary tool of monetary policy, also **heavily influence** financial markets. Advisors who communicate how changes in interest rates could affect different types of investments can demonstrate their value to potential clients. By showcasing expertise in **bonds, dividend-paying stocks, or interest-sensitive sectors,** advisors can attract clients who are interested in such investments.

Tailoring the Message to the Target Audience

Effective marketing requires an understanding of the audience. Different demographic groups will have **different hot buttons.** For example, younger clients may be more interested in **sustainable investing trends,** while older clients may be more concerned about **retirement income stability** amidst fluctuating interest rates. By aligning marketing messages to address these unique concerns, advisors can more effectively attract a diverse range of clients.

Showcasing Adaptability and Proactiveness

In a rapidly changing financial landscape, showcasing **adaptability and a proactive approach** is a strong selling point. Clients want to know that their advisor is not only aware of current market **trends and issues** but can also adapt their strategies to **meet these changes.** Advisors should thus emphasize their commitment to continuous learning and staying ahead of industry changes.

Incorporating current market trends and issues into marketing strategies enables financial advisors to **connect with potential clients o**n a deeper level. By addressing prevalent economic concerns like **inflation, political events, and fluctuating interest rates,** advisors demonstrate their expertise and relevance. This not only helps to differentiate them in a crowded market but also showcases their ability to guide clients through complex financial landscapes.

THE BOTTOM LINE: By understanding and leveraging hot buttons, financial advisors can elevate their marketing efforts and successfully attract new clients in the ever-changing financial world.

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The Art of Following Up: Reconnecting with Prospects Who Chose a Different Path

In the business world, the process of cultivating relationships doesn't end when a potential client walks out of your office without committing to your services. It's a game of **patience, perseverance, and continuous nurturing.** Just because someone chose a different advisor today doesn't mean that they can't become a valuable client tomorrow. Here's how to follow up with individuals who **visited your office** but **opted to work with another advisor.**

Recognize the Importance of Following Up

The first step to successful follow-up is **acknowledging its importance.** Remember, every meeting is a seed planted that may eventually bear fruit, if properly nurtured. Research shows that only 2% of sales happen at the first meeting, with the majority taking place after **several interactions.** This statistic demonstrates the importance of follow-up in building a successful business relationship.

Maintain a Database

Keep a record of all prospects who walked into your office for meetings, whether they signed up for your services or not. The database should include key details such as their **name, contact information, service requirements,** and **details** of the meeting. Make a note of why they didn't choose your services, if they shared that information with you.

Timing is Key

When following up with potential clients who chose another advisor, **timing is crucial**. It's recommended to reach out **6 to 12 months** after your initial meeting, once they've had a chance to assess the services of the advisor they chose over you.

Personalize Your Approach

Tailor your follow-up approach to the **specific individual.** Use the information you collected during your initial meeting to address their unique needs or concerns. This level of personalization shows you remember them and have given thought to their circumstances.

The Art of the Follow-up Message

Your follow-up message should be **tactful and respectful.** Start by asking how they're doing and expressing your hope that all is going well. Next, subtly **remind them** about the meeting you had and express your ongoing interest in their financial health. **Avoid sounding too sales-y or desperate.** Instead, communicate your genuine concern for their wellbeing and progress.

Here's a sample message:

> *"Hello [Client's Name],*
>
> *I hope this message finds you in good health. It's been some time since we last met at our office. I remember discussing [specific financial goals or needs], and I trust that you've made progress towards achieving them.*
>
> *Please know that my team and I are always here if you need any assistance, or if you simply want a second opinion on your financial journey.*
>
> *Looking forward to hearing from you soon.*
>
> *Best Regards,*
>
> *[Your Name]"*

Dealing with Responses

If they express dissatisfaction with their current advisor, offer your services while maintaining a **professional tone.** If they're happy with their current advisor, **respect their decision,** but **keep the door open** for future communication.

Consistent Follow-up

Following up isn't a one-time deal. Plan on **sending them an email** or giving them a **call every 6 months.** Regular but unobtrusive follow-ups help keep you in their mind and increases the likelihood they'll reach out when they need a new advisor.

Following up with prospects who initially chose another advisor can be challenging. Every 'no' is a stepping stone to a future 'yes.' Your commitment to long-term relationship building will set you apart in this competitive industry.

THE BOTTOM LINE: By approaching clients who have chosen another advisor with tact, patience, and genuine concern for their wellbeing, you can build lasting relationships that may eventually result in new business opportunities.

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The Power of Networking: Why Financial Advisors Should Talk to Everyone

In the financial advising industry, client acquisition, retention, and expansion are the lifeblood of success. However, generating a steady flow of potential clients is **not always as straightforward** as it may seem. Though digital marketing and other traditional methods of acquiring clients continue to dominate the industry, one aspect of client acquisition that is often overlooked is simply **networking through everyday conversations.** Whether it's the person next to you on a plane or someone you run into at the market, every interaction presents an **opportunity** to make a **meaningful connection** and potentially gain a new client.

Why Talk to Everyone?

Expand your network: Networking is not just about attending business events or industry conferences. It's about **making connections, understanding the needs of others, and providing value.** Every person you meet has a **unique financial journey** and may need your expertise to navigate it. Expanding your network through daily conversations not only **increases your visibility** but also **broadens your understanding** of different financial scenarios.

Potential clients are everywhere: You never know where you might encounter someone in need of financial advice. In most cases, people **don't even know** they need a financial advisor until they have a conversation about their finances. By **striking up conversations** with people around you, you have the opportunity to **educate them** about the benefits of financial planning and potentially acquire a new client.

Personal branding: By consistently talking about financial planning in your day-to-day interactions, you **reinforce your personal brand** as a financial advisor. People will begin to **associate you with financial advice,** increasing the likelihood they will think of you when they or someone they know needs an advisor.

How to Talk to Everyone

Be genuine: Don't approach every conversation as a sales pitch. Instead, approach it with the **genuine intention of understanding** the other person's needs and challenges. Be **interested** in their story. If the opportunity arises to discuss finances or the value of financial advice, **take it,** but don't force it into every conversation.

Educate, don't sell: It's critical to understand that **most people are not finance experts.** Use your conversations as an opportunity to **educate** people about **personal finance** and the **value of financial advice,** rather than trying to sell your services right away. People are more likely to seek your services if they understand the value you can provide.

Create connections: Everyone values a personal connection. Instead of simply handing out your business card, aim to create a **lasting connection.** Ask about **their interests, their work, and their families.** Remembering personal details and following up on previous conversations can turn a casual acquaintance into a potential client.

Follow up: After an engaging conversation, **always follow up.** Whether it's a simple **text message or email,** follow-ups are an easy way to strengthen the connection you've made. It's also an excellent opportunity to provide **additional financial education or resources.**

Maintain professionalism: While it's important to be personal and genuine, remember to maintain your professionalism. Discussing finances can be a **sensitive topic,** so **respect boundaries, uphold confidentiality,** and always **adhere to the ethical standards** of your profession.

The key is to approach every interaction with **genuine interest, a desire to educate,** and a commitment to creating **lasting connections.** It's about blending your personal and professional life to create a network that generates a constant stream of potential clients.

THE BOTTOM LINE: Talking to everyone you meet about what you do as a financial advisor can be a powerful tool for client acquisition. It expands your network, reinforces your personal brand, and most importantly, it helps people understand the value of professional financial advice.

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Harnessing Free Offers: A Strategic Approach to Customer Acquisition for Financial Advisors

In today's competitive business landscape, financial advisors need to employ **creative and effective strategies** to attract new customers. One proven approach to do so is by offering **free resources** such as **calculators, eBooks, PDF guides,** and other financial tools. These offerings serve as an excellent medium to not only **attract potential clients**, but also to **showcase the advisor's expertise, instill trust, and build a long-lasting relationship** with customers.

The Power of Free

Before delving into specific strategies, it's important to understand the **inherent appeal of 'free'.** Behavioral economists have long examined the allure of getting something for nothing. Known as the 'zero price effect,' studies suggest that consumers perceive the benefits of free products as **higher than their actual value.** This gives businesses, including financial advisors, a unique opportunity to pique a potential client's interest and eventually transform that interest into a profitable relationship.

Financial Calculators

Financial calculators can be a **powerful offering** for potential clients as they allow users to gain a snapshot of their financial health or potential scenarios. These tools can cover a range of topics, from **mortgage calculations, retirement savings projections,** to investment **compound interest estimations.** By providing these calculators for free on your website, you're enabling potential clients to **understand their finances better** and **visualize the benefits** of professional financial planning.

PDF Guides and eBooks

An in-depth PDF guide or eBook can be an **ideal way** to deliver value to potential clients. This type of content can cover a wide range of financial topics such as **retirement planning, estate planning, investment strategies, tax-saving tips, or personal finance management.** The aim is to provide enough information that it educates the client and also **highlights the complexities** involved, thereby emphasizing the necessity of your financial advisory services. These guides can also serve as an opportunity to **collect email addresses** when offered as a downloadable resource, enabling **follow-up communication** and **relationship nurturing.**

Interactive Tools

Beyond calculators, other interactive tools can also prove to be invaluable for attracting new clients. For example, **budgeting tools, expense trackers, risk tolerance questionnaires, or investment planning tools** can help individuals get a clearer picture of their financial standing and future needs. These tools, while free for the user, offer the advisor **insights** into potential client needs, allowing for tailored follow-up communication.

Webinars and Educational Videos

Free webinars or educational videos are a great way to engage with potential customers. They can serve as a platform to explain **complex financial concepts, provide market updates, or offer insights** on specific financial topics. Webinars also offer an **interactive element** where participants can **ask questions** and receive **immediate responses,** which adds a personal touch and helps to establish the advisor's expertise and credibility.

The key to leveraging these free offers effectively lies in the **delicate balance** of providing **real value** without giving away so much information that individuals feel they can manage without professional help. It's also critical that these free resources are **high quality,** as they represent your brand and expertise. Remember, the goal is not just to attract potential clients, but to **convert them** into long-term customers by demonstrating the value of your financial advisory services.

THE BOTTOM LINE: The right blend of free resources can help you achieve new business and long-term customers, making it a powerful strategy for customer acquisition.

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Enhancing Client Acquisition with a Trademarked Financial Planning and Retirement Guide

Financial advisors are well-versed in the complexities of financial planning and retirement solutions. However, in a rapidly changing financial landscape, it has become **increasingly crucial** for advisors to **differentiate** their services to attract and retain clients. One effective way to do this is through the creation and utilization of a **trademarked Financial Planning and Retirement Guide.** This distinctive resource not only **sets financial advisors apart** from their competitors but also **provides value** to prospective clients.

Understanding the Value of a Trademarked Financial Planning and Retirement Guide

A trademarked guide can serve as a **unique selling proposition** (USP) for a financial advisor, **setting them apart** in a crowded marketplace. A well-constructed guide can offer **insights, strategies, and personalized planning tools** that reflect the advisor's **philosophy, experience, and expertise.** By providing such a guide under a trademarked brand name, it reinforces the impression of exclusivity, reliability, and value.

Building the Guide

Creating a comprehensive Financial Planning and Retirement Guide requires **meticulous planning and execution.** The guide should cover essential areas such as **investment strategies, retirement income planning, estate planning, tax planning, risk management,** and more. In terms of format, it should be **engaging and easily navigable.** Interactive tools, such as **financial calculators, risk tolerance assessments, and retirement income scenarios,** can significantly enhance the guide's usefulness. The inclusion of **case studies, infographics, videos, and expert insights** can also make the guide more engaging.

Potential Names for the Guide

The name of the guide is crucial as it contributes significantly to the **brand identity.** The name should be **catchy, easy to remember, and reflective** of the guide's **value proposition.** Here are a few suggestions:

> **"RetireRight: Your Comprehensive Guide to Financial Planning & Retirement"**
>
> **"WealthWay: Navigating Your Financial Future"**
>
> **"SecureHorizons: Plan Today for a Better Tomorrow"**
>
> **"GoldenYears Guide: Your Blueprint for a Comfortable Retirement"**
>
> **Using the Guide to Attract New Clients**

Once the guide is built, trademarked, and launched, it becomes an invaluable tool for client acquisition. It can be used as a **lead magnet,** incentivizing potential clients to provide their **contact details** in exchange for access to the guide. This creates an opportunity for the advisor to **follow up, build a**

relationship, and offer personalized services.

The guide can also be used as a **promotional tool** during **seminars, webinars, and client meetings.** It serves as a tangible representation of the advisor's expertise, adding credibility and increasing client trust.

Furthermore, the guide can be leveraged for **online marketing strategies.** By offering **snippets of information** from the guide on a **blog, social media, or an email newsletter,** it creates intrigue and directs potential clients to the full guide. This strategy can **improve website traffic, increase engagement, and generate more leads.**

By strategically designing, naming, and using this guide, financial advisors can **significantly increase** their client acquisition potential and elevate their practice to new heights.

THE BOTTOM LINE: In a competitive financial advisory landscape, standing out requires a unique approach. A trademarked Financial Planning and Retirement Guide can be that differentiating factor, enhancing credibility, and offering added value to prospective clients.

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Finding Success in the Business Parks: A Fresh Approach to Client Acquisition

In the ever-evolving world of financial services, traditional methods of client acquisition, such as **referrals, cold calls, or advertising,** are still relevant but are **no longer the only ways** to engage potential clients. One must be prepared to step out of their comfort zone and adopt **unique strategies** to stay ahead of the competition. I'd like to share with you my firsthand experience of successfully acquiring new clients by **visiting business parks** and adopting the **door-to-door approach.**

An Unorthodox Strategy

The idea struck me one day when I was considering **how to reach out** to new clients who could genuinely benefit from my services as a financial advisor, but may not realize it. I realized that business parks house a **wide range of enterprises,** each with **unique financial needs and goals.** It seemed like the perfect place to find potential clients. And so, armed with my **business cards, brochures,** and a **meticulously prepared pitch,** I decided to go door-to-door, offering financial, **investment and insurance services.**

Understanding the Challenges

The initial reception was mixed. For some, I was an unscheduled interruption in their busy day, while others were **intrigued** by my **unconventional approach.** But I was undeterred by the initial hurdles. I understood that I was presenting a **value proposition** that would necessitate **taking some time** out of their schedule to discuss further. But I believed that if I could **clearly communicate** the benefits, my service would sell itself.

Building Relationships, Not Just Clients

What set my approach apart from a typical sales pitch was that I didn't just focus on closing deals. Instead, I used these face-to-face interactions as opportunities to **understand the business owners' goals and financial needs.** I strived to **cultivate relationships** and become a **trusted advisor,** someone who could guide them in **making informed decisions** about their financial future.

Customized Solutions, Real Results

As I interacted with more and more businesses, I began to understand their **unique needs.** For some, it was **managing business insurance;** for others, it was assistance with **employee retirement plans or investment advice.** With this understanding, I was able to **tailor my offerings** to suit their individual needs, thus creating more value for my clients. The result? An increasing number of businesses began to appreciate the value of having a dedicated financial advisor, leading to **more clients and stronger business relationships.**

Learning, Adapting, and Overcoming

It wasn't all smooth sailing, though. The process was time-consuming, and there were days when it felt like I wasn't making much headway. I also had to **continuously adapt** my pitch and presentation style to better suit the audience. But I was determined to succeed, and each obstacle became a lesson that helped me improve.

Reaping the Rewards

Months into my endeavor, I can confidently say that this unconventional strategy has **paid off.** Not only have I successfully **acquired new clients,** but I've also made **valuable connections** and gained a **deeper understanding** of the diverse financial needs businesses have. Plus, the fact that I went out of my way to personally meet them has left a **positive impression,** solidifying the client-advisor relationship.

It may not be the easiest method, but it's a testament to the fact that sometimes, **thinking outside the box** can yield **amazing results.** To other financial advisors out there looking for ways to expand their client base, I would say: don't be afraid to **try something new.** You never know where you might find your next client.

THE BOTTOM LINE: A door-to-door approach in business parks has proven to be an effective and innovative way to find new clients as a financial advisor.

PART 2:
SALES IDEAS

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Improve Your Close Rate By Selling to Your Prospects' Concerns

I have heard dozens of advisors tell me they close almost every client they meet with. But when I dive into their stats, I realize that is **far from the truth.** In fact, the advisor typically provides an excuse as to why that prospect **didn't close** and how it w**asn't their fault.**

How can we close more of the meetings we have? The answer is simple, and you probably can guess it: **selling to their concerns.**

Here is a **three-step process** we use to understand our prospects' concerns, how important their concerns are, and how to sell against them.

Step 1

We say something along the lines of, *"Our clients come to us most often because they are concerned with running out of money, losing money in the markets, or any of a number of common issues."*

List the top three concerns you typically hear from your clients.

Which common concern really resonates with you? Why that one?

Step 2

Ask them: *"What's the risk in your mind if your issue isn't solved?"*

Step 3

For some people, they can **live with that issue for years.** Others want to **solve it right away.** How about you?

As we ask questions in this way, we are able to learn what is **most important** to our prospect. As we focus the remaining time with our prospect on developing a plan together to solve their concerns, our **close rate skyrockets.** Try it yourself and see what happens!

THE BOTTOM LINE: By asking the right questions first and gauging a potential clients' concerns, you will be able to directly address those concerns.

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Selling Accumulation Annuities

When you are with a potential client and you are planning to sell them an fixedindex annuity, there are two questions you should ask that will help you sell the annuity.

The **first question** is: *"What percentage of your money do you want me to protect?"*

Again, let me write that again, **what percentage of your money do you want me to protect?**

You're going to find that the client is going to answer **50%, 70%, 100%** of their money. Rarely ever will someone say zero, right?

Second question: *"What kind of return would you be happy with on your money over the next five to seven years?"*

So again, let me write that again, **what kind of return would you be happy with on your money over the next five to seven years?**

The answer is usually in that case is somewhere between **5%** and **8%,** right?

Once you get those two answers, you have permission and the **buy-in** from the client to continue offering an annuity.

That's it. Very simple questions to ask.

If you start out asking these questions, it will guide the rest of the conversation to a **closed deal.**

THE BOTTOM LINE: Accumulation annuities provide great benefits to both you and your clients, but presentation is everything and a couple of strategic questions can help close the deal.

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Knowing Your Numbers Leads to Growth

I've talked to advisors almost every day for almost 10 years. When I first start working with an advisor, one activity I always take them through is helping them **know their numbers.** Before we begin the exercise, they usually tell me they close 70-80% of their prospects. I typically say, "That's great, let's see the numbers".

I'll start by asking them how many first meetings they had in the past 12 months. Then we split the meetings up by categories. For instance:

- **10 first meetings from referrals**
- **50 first meetings from dinner seminars**

- **25 first meetings from webinars**
- **15 first meetings from CPA referrals**

I then have them **calculate** how many of the **first meetings** went to **second meetings** within each category, then how many went to **third meetings**, and finally, **how many closed** within each category.

By going through this exercise, you will understand the following:

- **What is your real close rate?**
- **What is your next-step transition rate (how many are falling out after first meeting, second meeting, etc.).**

By doing this, you can learn where you need to improve. If a high percentage of people are not keeping their second meeting, then you can test different ways to fix that.

Test different pitches for the second meeting

- Instead of *"Let's schedule another meeting"*, try, *"Today's meeting is really getting to know you and understand your concerns. In the next meeting I will present a plan to solve your needs and concerns."*
- If people are falling off after the second meeting, why is that? Are you giving them everything they need to manage the account themselves? Are you not **building enough value** for that third meeting?

This process really makes you think through your sales pitch and process. It helps you evaluate what is working and not working and it allows you to test ways to improve your metrics.

Another great exercise is to **understand your cost-per-acquisition** in every lead source. When you do this, **don't count referrals** as no-cost leads. We consider the cost of our client events into this.

As you go through these steps, focus on the metrics that will really help you grow:

- **Lead cost from each category**
- **First meeting cost from each category**
- **Second meeting cost**
- **Third meeting cost**
- **Close cost**
- **Long-term value of each category** (dinner seminar prospects leaving your firm after two years vs referrals who stay with you for 10 years)

It's also important to understand the sales cycle of each audience.

- Calculate **how long it takes** for the average referral to close.

- In southern California, we had a lot of clients from companies like Boeing, SoCal Gas, Edison, Raytheon, and others. We calculated the **average time frame** it took people from each of those companies to become clients with us, starting from the first meeting.
- We knew the **average sales cycles** for our **dinner seminars, webinars,** and **other points of contact** with our audiences.

Surprisingly, every audience had a **different sales cycle.** But most people within that audience all had similar cycles to each other.

We encourage you to **know your numbers.** Let us know how we can help. Our **Advisors Master Course Series** goes into more details and even provides an Excel tool you can use to help understand your numbers.

THE BOTTOM LINE: Knowing your numbers will lead you to ask the right questions, the questions that lead you to improving your process and evaluating efficient lead channels.

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Write Down Your Sales Process

Have you actually written down your sales process? It may seem like tedious work, but I highly recommend it.

Why? Because after we wrote out our sales process, it helped us to **visually see** what we could **change** to improve it. It also helped us **get on the same page** with all our advisors. When some advisors weren't closing at the same rate as others, we had something to show to them that they could follow.

We try to close clients on second meetings. Here's what our meeting process looks like this, but remember, what works for us may not work for you.

1. **Establish pre-meeting setup to define time, attendees, expectations, flow, and outcome.** Define $$$ required in order for it to make sense **for them.**
2. **Send a video email reminder**
3. **First Meeting**
    - Establish **rapport**
    - **Disarm**
    - What **inspired them** to meet with us?

- **Review** pre-meeting agreement
- **Discuss the three levels of service** investors look for when hiring an advisor; explain that we are the premium level
- **Get their permission** to identify potential areas of concern in their portfolio
- After you identify gaps, ask them about any **additional concerns**
- Do they feel that this is definitely **NOT** a fit?
- If they think it might be a fit, discuss the flow of the second meeting and **review the approach** given what we've learned (which isn't a full-blown plan and investment strategy since that's what we do for clients)
- Ask what **two or three things** (now that we removed the detailed investment plan) **they would like to discuss** next time so they can either move forward with us or decide we're not a fit

4. **Second Meeting Prep**
    - We create a **financial goal analysis** (FGA)
    - We **evaluate risks** in their current portfolio (risk analysis)
    - Prepare for the **two or three things** they want to discuss
    - Send a **video email reminder**
5. **Second Meeting**
    - By the end of our meeting, we'll either conclude that we don't have a fit… *"Would you be OK telling us if YOU don't think it's a good fit?*" or if it looks like we have a fit, we'll **lay out the steps** for us to begin working together. But, we're **not there yet…**
    - We discuss **holes** in their portfolio
    - We discuss our **philosophy and approach**
    - Recall the **three levels** of service… *"Which level interests you? Why?"*
    - Based on what we discussed, is this **NOT** a good fit for you?
    - **…"Would you like our help?"**

If we must do a third meeting, it is usually to make **adjustments** to the plan. However, we really try to **avoid** it. If it gets to a third meeting, either we haven't done our job well enough to resolve their concerns, or they just are gathering as much info as they can so they can do it themselves.

If you don't have your process written down, here is how you can start:

1. **Define your target audience:** Determine who your ideal customer is and what their needs and pain points are.

2. **Identify your unique value proposition:** What makes your product or service unique and how does it solve your customer's problem?
3. **Define your sales stages:** Determine the steps involved in your sales process, including **initial contact, qualification, presentation, handling objections, closing, and follow-up.**
4. **Outline the activities and tasks in each stage:** For each stage, specify the activities and tasks that need to be completed, such as **conducting research, making calls, sending emails, or setting appointments.**
5. **Create sales scripts and templates:** Write out scripts and templates for each stage of the process, including **what to say, how to handle objections, and how to close the sale.**
6. **Train your team:** Provide your sales team with **training and support** so that they can effectively execute the sales process and achieve desired results.
7. **Continuously refine and improve:** Regularly r**eview and revise** your sales process to identify areas for improvement and optimize results.

Let us know how we can help. We can **review your process** and **help you implement it** throughout your team.

THE BOTTOM LINE: Writing down your sales process gets all your advisors on the same page so they can effectively execute the sales process and achieve desired results.

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Ask Better Questions

Asking good questions in a sales meeting helps advisors and agents in several ways:

- **Provides better understanding of the prospect's needs, wants, and pain points.** This information is crucial in developing a solution that meets the prospect's requirements.
- **Builds rapport and trust:** good questions show that the advisor/agent is **genuinely interested** in the prospect's needs and is **committed** to finding a solution that will benefit them. This helps build **rapport and trust,** which is essential in closing a sale.
- **Qualifies the prospect and determines whether the prospect is a good**

fit for the product or service being sold. This helps the advisor/agent to **focus their time and effort** on qualified leads, which increases their chances of closing a sale.

- **Differentiates from the competition and sets the advisor/agent apart by demonstrating that they are knowledgeable and professional.** This makes them stand out in the eyes of the prospect and increases their chances of making a sale.
- **Closes the sale.** Finally, asking good questions helps the advisor/agent to **address any remaining concerns** the prospect may have and overcome objections. This sets the stage for **closing the sale** and reaching a **successful outcome.**

Here are seven tips to help you come up with and improve your questions:

1. **Start with open-ended questions:** Ask questions that encourage the prospect to provide more **in-depth answers** and reveal their needs, wants, and pain points.
2. **Listen actively:** Pay attention to the prospect's answers and use them to ask **follow-up** questions. Show that you are **engaged and interested** in what they have to say.
3. **Focus on the prospect's goals:** Ask questions that help you understand the prospect's goals and how your product or service can help them achieve them.
4. **Use the S.T.A.R. technique:** Ask questions using the S.T.A.R. technique to uncover the **Situation, Task, Action,** and **Result.** This can help you understand the context and impact of the prospect's problems and needs.
5. **Ask for clarification:** If you don't understand something the prospect has said, ask for clarification. This shows that you are **paying attention** and want to make sure you have a **complete understanding** of their situation.
6. **Avoid yes/no questions:** Yes/no questions can limit the flow of conversation and prevent you from gaining valuable insights. Instead, use questions that encourage the prospect to **provide more information.**
7. **Ask for the sale:** Don't be afraid to ask for the sale. This can be as simple as asking if the prospect is **ready to move forward** or if they have any **remaining concerns.**

Asking good questions takes **lots of practice.** Practice asking better questions with your team. It may feel silly to roll play asking questions, especially for a seasoned, successful advisor, but nobody is perfect.

Vince Lombardi once said, *"Practice does not make perfect. Perfect practice makes perfect."*

THE BOTTOM LINE: By asking prospects the right questions, you will have a much better understanding of their needs and wants and sets the stage for closing the sale and reaching a successful outcome.

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How to Build Lasting Relationships

Networking is not just going to an event with a bunch of business owners. It's about **relationships** you **make and keep.** This next idea comes from a book that I read a few years ago that really changed the way I understood how we view and build relationships.

"Never Eat Alone" is a bestselling book by Keith Ferrazzi, published in 2005. The book provides **practical advice and strategies** for building professional relationships and networking effectively. The central idea of the book is that the key to success in business and life is to build **strong relationships and a strong network.**

Ferrazzi argues that networking is not about collecting as many business cards as possible, but about building meaningful connections with people who can help you achieve your goals. He stresses the importance of **reaching out** to people and **making an effort** to build relationships, even when it may not seem convenient or comfortable.

Some key takeaways from the book include:

- **The importance of networking:** Ferrazzi emphasizes that networking is not just for job seekers, but for anyone looking to **advance their career, achieve their goals, or build their personal brand.**
- **Building relationships:** Ferrazzi argues that building relationships is not just about getting something from others, but also about **giving and helping** others in their own pursuits.
- **The power of kindness:** Ferrazzi stresses the importance of being **genuine and kind** when building relationships and networking.
- **The value of follow-ups:** Ferrazzi encourages readers to make a habit of **following up** with people they have met to strengthen their relationships and keep the lines of communication open.
- **The importance of giving:** Ferrazzi argues that the most successful

networkers are those who give generously of their **time, expertise, and resources** to help others.

"Never Eat Alone" provides practical tips and strategies for building a strong network and advancing one's career through meaningful relationships. The book encourages readers to **make networking a priority** and to approach it as an opportunity to **build relationships, give, and help others.**

Since reading this book, here are some of the things we've done differently.

When we set our **annual goals,** one of the goals is to determine how many **one-on-one lunches** we plan to have with people. These one-on-one lunches aren't necessarily with people we can hopefully manage their investments one day. A lot of the times we meet with people to build a relationship with them, so at some point we can be introduced to their network.

We also **build out our own networking events.** I have invited smaller groups of people over to my home for **dinner.** Another example of events we've hosted is a **lavish beach party** of 30-50 professionals. We've also rented out a banquet room at a **high-end resort,** charged a breakeven fee, and invited 20-30 or so professionals for a "speed meeting" event (speed dating but for networking).

You can get creative your own way. Be yourself. Make some friends, lasting connections, and grow your business.

THE BOTTOM LINE: Networking is not about collecting as many business cards as possible, but about building meaningful connections with people who can help you achieve your goals.

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Tips to Improve Your Listening Skills

Sometimes I've heard advisors or agent direct a conversation with a prospective client using the sales process instead of **listening to the prospect's needs.** A sales process can be a guide for the meeting, but listening to your clients' needs is **what should direct** the meeting. Trying to force your sales process sometimes can override your listening to their needs. You need to **give them space** to open up and **communicate their concerns.** They will only do this if they trust you and feel you are actively listening.

Active listening takes practice. It involves **fully engaging** with the person speaking and giving them your undivided attention.

Here are some steps to help you practice active listening:

1. **Pay attention:** Focus **solely** on the person speaking and eliminate any distractions. Avoid thinking about what you're going to say next and instead, **listen to understand.**
2. **Show interest:** Show interest in what the person is saying by **making eye contact, nodding, and asking questions.** This will help you better understand their perspective and needs.
3. **Ask questions:** Ask **open-ended** questions to clarify what the person is saying and to get more information. This will help you gain a **deeper understanding** of their situation.
4. **Repeat and paraphrase:** Repeat and paraphrase what the person has said to demonstrate that you have **heard and understood** their message. This will also help ensure that you have **not misinterpreted** what they said.
5. **Avoid interrupting:** Let the person finish speaking without interrupting. Interruptions can be **distracting and disruptive** to the conversation.
6. **Avoid distractions:** Avoid distractions such as your **phone, computer,** or **other devices.** Give the person your **full attention** and let them know that you **value their input.**
7. **Be empathetic:** Try to understand the person's **perspective and emotions.** Empathy will help **build rapport and increase trust.**
8. **Practice:** Make **active listening** a habit by practicing it in all of your interactions, both personal and professional. With practice, it will become **second nature** to you.
9. **Be non-judgmental:** Avoid making **judgments or assumptions** about what the person is saying. Instead, **listen objectively** and with an **open mind.**
10. **Take notes:** Taking notes during the conversation can help you **retain important information** and demonstrate your **interest and commitment** to the conversation.
11. **Focus on body language:** Pay attention to the person's body language and **nonverbal cues.** This can provide additional information about their **emotions, thoughts, and perspectives.**

By practicing active listening, you will **improve your communication skills** and **build stronger relationships** with clients and colleagues. This, in turn, can lead to better outcomes and more successful meetings.

Pick **one or two** of these tips to practice at a time. If you try everything at once, you will be too focused trying to perfectly listen, that ironically it backfires. Implementing a few of the tips at a time allows for more organic active listening skills.

THE BOTTOM LINE: Active listening takes practice and involves fully engaging with the person speaking and giving them your undivided attention. By practicing active listening, you will improve your communication skills and build stronger relationships with clients and colleagues.

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8 Closing Techniques

Most advisors go for the close the same way every time. Maybe it works and that's great. There are, however, **different closing techniques** to choose from.

Closing techniques are an important aspect of sales, and financial advisors are no exception. In the competitive world of finance, having the skills to close more deals can make a **significant impact** on a financial advisor's success. Here are some of the most effective closing techniques that financial advisors can use to increase their sales.

The Alternative closing: This technique involves presenting **multiple options** to clients and allowing them to **choose the one** that works best for them. This approach can help **build trust and demonstrate the advisor's expertise,** as well as provide the client with a **sense of control** over the decision-making process.

The Assumptive closing: When you **assume** that the client has already **made a decision to buy,** leaving you free to focus on **finalizing the details** of the sale. This approach can be effective in situations where the client is already interested in the product or service, but may need a **little extra encouragement** to take the next step.

The Ben Franklin close: This technique involves presenting both the **pros and cons** of a decision and allows the client to **weigh the options.** This approach can be particularly useful for clients who are **indecisive** or **need help** making a decision.

The Columbo close: This one involves **asking questions** that help the client identify **their own reasons** for making a decision. By asking open-ended questions, the financial advisor can encourage the client to **think about the**

benefits of the product and come to their **own conclusion** about whether it is the right fit for them.

The Direct close: This is a **straightforward approach** where the advisor **directly asks** for the sale. This technique can be effective when the client is **ready to make a decision** and the advisor has **already effectively communicated** the benefits of the product.

The Fogging close: This technique involves **focusing on the benefits** the client will receive from making a purchase, **rather than the features** of the product. By emphasizing the positive outcomes that the client can expect, the advisor can create a **compelling reason** to make a purchase.

The Scarcity close: This technique involves creating a **sense of urgency** by emphasizing the **limited availability** of the product. By making the client aware that time is running out, the advisor can encourage them to **take action and make a purchase.**

The Summary close: This final close is when you **summarize the benefits** of the product and **directly ask** for the sale. This technique can be effective in situations where the advisor has already effectively communicated the benefits of the product and the **client is ready** to make a decision.

It's important to remember that these techniques are not a one-size-fits-all solution and that **building a relationship with the client, understanding their needs and goals,** and **effectively communicating the benefits of the product** are equally important for success.

THE BOTTOM LINE: Effective closing techniques are an important part of the sales process for financial advisors. By using a combination of these techniques, advisors can increase their chances of closing more deals and achieving greater success in their careers.

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Choosing a Closing Technique

Every client is different. You may have done a great job marketing in a specific niche. Maybe all your prospective clients come from a specific company or audience, but that doesn't mean they are all the same. It's essential that you know **multiple closing styles** and have the ability to **adjust mid-meeting** to use an effective closing technique.

Here are some tips to help you understand which closing style you should you.

Assess the client's needs and behavior

The first step in choosing the right closing technique is to **understand** the client's **needs, goals, and decision-making style.** This information will help you determine which approach will be most effective in closing the deal. For example, if the client is indecisive, you may want to consider using the Ben Franklin close, which involves presenting both the pros and cons of a decision to the client. On the other hand, if the client is ready to make a decision, a direct close may be more appropriate.

Know your product

Understanding the product or service you are selling and its benefits is critical in choosing the right closing technique. Some techniques may be more effective for certain products or services, so it's important to be familiar with the product's **strengths and weaknesses.** This knowledge will also help you **tailor your approach** to the client's specific needs and goals.

Consider your personal style

Different closing techniques may work better for different financial advisors based on their **personal style and approach.** Some advisors may prefer a **more direct approach,** while others may be more comfortable with a **more collaborative approach.** It's important to choose a closing technique that **aligns with your personal style** and that you feel comfortable using.

Adapt to the situation

It's important to be **flexible** and **adapt your closing technique** based on the situation. For example, if the client is resistant to making a decision, it may be necessary to use a different approach than if the client is ready to make a purchase. By being **responsive** to the client's needs and behavior, you can **increase your chances** of successfully closing the deal.

Practice and evaluate

Finally, it's important to **practice** different closing techniques and **evaluate** their effectiveness. This will help you **develop your skills** and **refine your approach** over time. The more you practice, the more confident and effective you will become in closing deals.

Choosing the right closing technique is a critical aspect of being a successful financial advisor. By understanding the client's **needs and behavior, knowing your product, considering your personal style, adapting to the situation, and practicing and evaluating your approach,** you can increase your chances of successfully closing more deals.

THE BOTTOM LINE: Choosing the right closing technique is a critical aspect of being a successful financial advisor. By using the one that feels comfortable and suits the situation, you can increase your chances of successfully closing more deals.

73

Qualify Your Prospects Before the First Meeting

You shouldn't meet with everyone willing to meet with you.

We have a form on our site that people fill out to schedule a meeting. One of those questions asks about their investable assets. We have a drop down with the following answers:

< **$100k**

$100k to $250k

$250k to $500k

$500k to $1m

$1m to $3M

$3m to $5m

$5m+

Which advisor we schedule them for depends on how they answer this question. People are **rarely honest** with this question. They often have **more money** than what they indicate, however, the first answer of <$100k is almost **always accurate.** We have an advisor who still takes these meetings and they usually go nowhere. It's a **waste of his time**, yet he still does it.

Your time is valuable. If your investment minimum is a specific number, **don't meet with anyone less than that.** Take the time to qualify people before your meeting.

Qualifying a prospect before meeting with them is important for a financial advisor because it helps to determine if the prospect is a **good fit** for their services, and if the prospect has the **financial resources and investment goals** that the advisor can help with. This can save both the advisor and the prospect time and ensure that the meeting is **productive** and results in a **mutually beneficial relationship.** By qualifying a prospect, the advisor can tailor their approach and ensure that they are offering solutions that are relevant to the prospect's needs and goals, leading to a **higher likelihood** of a successful engagement.

Here's how a financial advisor can qualify a prospect before their first meeting:

Screening questions: The advisor can ask questions over the phone or through email to gather information about the prospect's **financial situation, investment goals, and risk tolerance.**

Research: The advisor can research the prospect's **background, employment,** and any **public financial information** that may be available.

Referral source: If the prospect was referred by a trusted source, such as a client or business associate, the advisor can **ask for more information** about the referral to determine if the prospect is a good fit for their services.

Ask for documentation: The advisor can ask the prospect to provide documentation such as **tax returns, bank statements, or other financial records** to determine their financial status and investment goals.

Level of Service: Is the prospect looking for investment ideas? Are they looking for full service management or something in between?

By doing this preliminary work, the financial advisor can determine if the prospect is a **good fit** for their services and if they have the **financial resources and investment goals** that the advisor can help with. This helps to ensure that the first meeting is **productive** and leads to a **mutually beneficial relationship.**

THE BOTTOM LINE: A little preliminary work before scheduling a meeting with a potential client can save a lot of time and effort by determining if a meeting will be beneficial to both advisor and prospect.

74

Building Trust With Your Prospects

Building trust with prospects is a crucial aspect of success in the financial industry. As a financial advisor, your clients rely on you to make **informed investment decisions** that align with their **financial goals.** Establishing trust with prospects is essential to building lasting client relationships and growing your business. Here are some **key strategies** that financial advisors can use to build trust with prospects:

Demonstrate expertise and knowledge: Prospects are more likely to trust financial advisors who demonstrate a **deep understanding** of the financial industry and the **investment options** available to them. Stay **up to date** on the latest industry developments and be ready to answer any questions your prospects may have.

Communicate transparently: Transparency is key in building trust. Be **clear and open** about your **processes, fees, and services,** and make sure that your prospects fully understand what they can expect from working with you. **Avoid using industry jargon** or making promises that you **can't keep.**

Personalize investment strategies: Every client is unique, and offering personalized investment strategies tailored to their **specific needs and goals** can help establish trust. Take time to understand the client's **financial situation, risk tolerance, and long-term goals,** and use this information to develop a **customized investment strategy** that aligns with their individual needs.

Be honest about risks and benefits: While it's important to present a **positive outlook** to your prospects, it's also important to be **honest** about the potential **risks and benefits** of investment decisions. By being upfront and transparent, you can help your prospects make informed decisions and build trust in your expertise.

Provide regular progress reports: Keeping clients informed about their investments is critical in building trust. Provide **regular progress reports** and be available to answer any questions they may have. This helps to reassure your prospects that their investments are in good hands and **demonstrates your commitment** to their financial success.

Show empathy and genuine interest: Building **rapport** and establishing a **personal connection** with your prospects is essential in building trust. Show a genuine interest in their financial goals and concerns and be **empathetic and understanding** of their situation. This helps to build a strong foundation for a long-lasting client-advisor relationship.

Be available and responsive: Being available and responsive to your clients' inquiries and concerns is critical in building trust. **Respond promptly** to client communications and **be proactive** in addressing any issues that may arise. This shows your clients that you are committed to their financial success and care about their needs.

Maintain confidentiality and security: Protecting the **confidentiality and security** of client information is essential in building trust. Make sure that you have **robust security measures** in place to protect client information and take all necessary steps to maintain the privacy and confidentiality of your clients' financial information.

THE BOTTOM LINE: By demonstrating expertise, communicating transparently, personalizing investment strategies, being honest, providing regular progress reports, showing empathy, being available and responsive, and maintaining confidentiality, financial advisors can establish trust and build long-lasting client relationships.

75

Selling Life Insurance to a Niche Audience

Selling life insurance to a niche audience can be easier than selling to a broader market because niche audiences typically have **specific needs and challenges** that can be addressed by **life insurance products.** By focusing on a specific segment of the market, you can tailor your **marketing message and sales approach** to meet their unique needs and pain points.

For example, selling life insurance to recent home buyers is a great way to provide them with **financial security and peace of mind.** By positioning life insurance as a way to **protect** their investment in their home and ensure that their loved ones are taken care of financially in the event of their death, you can make a compelling case for purchasing life insurance.

To market life insurance to recent home buyers, it's important to emphasize the importance of protecting their investment and highlight the peace of mind life insurance provides. You should also offer **tailored solutions, leverage social proof, and utilize digital marketing** to reach a large and diverse audience.

The key to successfully selling life insurance to recent home buyers is building trust and establishing a relationship based on **open communication and a genuine desire** to help them protect their financial future. Offer personalized solutions, walk them through the different options available, and listen to their specific needs and concerns to establish trust and make the process of purchasing life insurance manageable.

THE BOTTOM LINE: By getting disciplined with your CRM (Customer Relationship Management), you can streamline your sales process, prioritize your efforts, and improve your chances of closing more deals.

76

Showing Empathy and Authority to Close More Deals

Financial advisors play a crucial role in helping clients plan and secure their financial future. To build a successful and long-lasting relationship with clients, it's important for advisors to **show empathy** and understand their clients' **goals, concerns, and motivations.**

Here are some ways for financial advisors to show empathy in their work:

Active Listening: One of the most important aspects of showing empathy is to **truly listen** to clients. Pay attention to what they're saying and **ask clarifying questions** to understand their perspectives. This will not only help you understand their financial needs but also show that you care about their situation.

Acknowledge Their Feelings: When clients express concern or fear about their finances, **acknowledge and validate** their emotions. Let them know that their concerns are understandable and that you are there to help. This will help **build trust** and establish a positive relationship with clients.

Put Yourself in Their Shoes: Try to understand clients' perspectives by putting yourself in their shoes. Consider their **goals, financial situation, and the impact of their decisions** on their lives. This will help you understand their needs better and provide more tailored advice.

Communicate Clearly: Make sure to communicate financial information in a way that clients can understand. Use **simple language and avoid financial jargon.** Explain the potential outcomes of different financial decisions and help clients make informed choices.

Show Empathy in Your Body Language: Your body language can also communicate empathy. Maintain **eye contact, nod, and smile** to show that you're engaged in the conversation. This will make clients feel valued and heard.

It's important to **strike a balance** between showing empathy and demonstrating your expertise as a financial advisor. Empathy without authority can make clients question your ability to provide effective financial advice, while too much authority can **detract** from your ability to connect with clients on a personal level.

THE BOTTOM LINE: By showing empathy, financial advisors can build trust and establish a positive relationship with their clients. This leads to increased client satisfaction and loyalty, and can ultimately lead to a successful close of the deal.

77

Objectives and Key Results

I have worked with many advisors who set goals that were too much of a stretch. One advisor I knew had a goal to bring in $500 million in assets. His previous year he brought in about $45 million. Now, a majority of his goals were to **recruit advisors** to help him hit that $500 million which is much more reasonable. However, he thought it was as easy as choosing a recruiter. By the end of the year, he didn't recruit anyone and missed his goals.

I think everyone needs help with **goal setting.** There are many ways of doing it. One way that has worked with our team is the **Objectives and Key Results** framework.

Measure What Matters, written by John Doerr, is a valuable resource for financial advisors looking to improve their goal-setting and achievement processes. The book provides a step-by-step guide to using Objectives and Key Results (OKRs), a powerful framework for aligning and focusing teams, measuring progress, and achieving results.

Here is a summary of the OKR implementation steps, tailored for financial advisors:

Clearly define objectives: Establish s**pecific, measurable, and time-bound** goals for your clients and your financial advisory practice. Make sure these objectives align with your clients' long-term financial goals and values.

Involve your team: Engage your team members in the goal-setting process to ensure everyone is **aligned** and working towards the **same objectives.** Foster **open and honest communication to keep your team motivated and focused.**

Set key results: Identify how you will measure progress towards your objectives. Choose key results that are **specific, measurable, and achievable,** and ensure they align with your clients' goals.

Align and prioritize: Prioritize your goals and ensure they align with your clients' financial goals and your practice's **mission and values.** Focus on what's most important and avoid spreading yourself too thin.

Track progress: Regularly **monitor progress** towards your objectives and key results. **Celebrate wins and adjust goals** as needed to ensure you're on track to achieve your clients' financial goals.

Communicate and adjust*:* Keep your clients and team members informed of progress towards your objectives and key results. Make adjustments to your goals as needed to **reflect changes** in your clients' **financial circumstances or the market.**

Reinforce accountability: Hold yourself and your team accountable for your part in achieving the objectives and key results. Reinforce the importance of **goal-setting and measurement** to drive success for your clients and your financial advisory practice.

By following these steps, financial advisors can effectively implement OKRs and achieve their goals in a meaningful and measurable way.

THE BOTTOM LINE: The Objective and Key Results framework can help financial advisors align their efforts with their clients' financial goals and drive growth for their advisory practices.

78

How to Overcome Objections

Objection handling is a **critical skill** for financial advisors as it can help them effectively communicate with clients and close more deals. In the financial industry, objections are common and can arise for a variety of reasons such as **price, uncertainty, lack of trust,** or simply a **lack of understanding** about the product or service being offered.

Here are some tips for handling objections effectively:

1. **Anticipate objections:** By anticipating potential objections in advance, financial advisors can be better prepared to handle them when they arise. This could include **researching common objections** in your industry or **asking clients for their opinions** during the discovery process.
2. **Listen actively:** The first step in handling objections is to **listen carefully** to what your client is saying. **Pay attention** to their tone, body language, and words to get a better understanding of the root cause of their objections.
3. **Stay calm and confident:** When handling objections, it's important to **stay calm and confident.** Your clients will be more likely to trust your solution if they feel that you are in control and confident in your approach.
4. **Use positive language:** The language you use when handling objections can also have a big impact on your success. Use positive language that focuses on the **benefits of your solution,** rather than the drawbacks of the objection.
5. **Ask questions:** Asking questions can help you understand your client's concerns more clearly and also shows that you **value their input.** For example, you could ask, "Can you tell me more about what is causing this objection?"
6. **Empathize:** Empathy is key when handling objections. Put yourself in

your client's shoes and **understand their perspective.** This will help you to respond in a way that is both genuine and persuasive.

7. **Address the concern:** Once you understand the concern, **address it directly.** Provide a clear and concise explanation of the issue and how you plan to address it.
8. **Offer a solution:** After addressing the concern, it's important to **offer a solution.** This could be in the form of a new product or service, a change in the plan, or simply further clarification.
9. **Focus on the long-term benefits:** When handling objections, it's important to focus on the **long-term benefits** of your solution. Explain how the product or service will help the client reach their financial goals over the long-term, rather than just in the short-term.
10. **Follow up:** It's crucial to follow up with your client to ensure that their concerns have been addressed and that they are **satisfied with the outcome.**
11. **Learn from your experiences:** Finally, it's important to learn from your experiences when handling objections. Take note of what **worked well and what didn't** and **adjust your approach** accordingly. This will help you to continually improve your objection handling skills and close more deals in the future.

THE BOTTOM LINE: By listening actively, asking questions, empathizing, addressing the concern, offering a solution, and following up, financial advisors can effectively handle objections and close more deals.

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Make Them Thirsty, Then Sell Them a Drink

The phrase "make them thirsty, then sell them a drink" is a common saying used in sales and marketing to describe the process of **creating a need or desire** for a product or service and then **providing a solution** to fulfill that need. In the context of financial advising, this phrase suggests that a financial advisor should first create a **sense of urgency or need for their services** by highlighting the importance of proper financial planning and management. Once the client is motivated and "thirsty" for financial advice, the advisor can then **sell them their services** and **provide them with a solution** to their financial needs.

The goal of this phrase should be to help clients understand the **value** of financial planning and management and to help them make **informed decisions** about their finances.

Here are some steps financial advisors can follow to effectively implement the "make them thirsty, then sell them a drink" approach:

Identify the client's financial needs and goals: Before creating a **sense of urgency,** it is important to understand the client's financial situation, including their **current financial position, future financial goals,** and any **financial challenges** they may be facing. This information will be key to creating a **customized plan** that addresses their specific needs and goals.

Create a sense of urgency: Financial advisors can create a sense of urgency by highlighting the potential **consequences** of not taking proper control of their finances. This could include the **loss of retirement savings, the inability to achieve financial goals,** or the risk of **financial hardship.** By highlighting these risks, advisors can make clients "thirsty" for a solution.

Offer a solution: Once the client is motivated, the advisor can offer their services as a solution. This may involve creating a **customized financial plan, providing investment advice,** or **offering insurance products** that can help mitigate financial risks. The goal is to provide a **comprehensive solution** that addresses the client's financial needs and helps them achieve their financial goals.

Follow up and provide ongoing support: The "make them thirsty, then sell them a drink" approach is not a one-time event. Financial advisors should continue to provide **ongoing support** and **follow up** with clients to ensure their financial plans remain on track. This could involve regular meetings to review progress, adjusting the plan as needed, and answering any questions the client may have.

Lastly, use this approach in everything you do. Whether you are **sending emails, running online ads, writing website copy, dinner seminar, webinar**, in a **one-on-one meeting – everything.**

It is important to note that these steps should be implemented in an **ethical and transparent** manner. Financial advisors should always act in their clients' best interests and provide honest and accurate information.

THE BOTTOM LINE: The goal of the "make them thirsty, then sell them a drink" approach is not to manipulate or pressure clients, but to help them understand the importance of financial planning and management and to provide them with a solution to their financial needs.

80

Mastering the Art of Room Reading: A Dynamic Guide

Being a highly effective presenter means more than just delivering a well-rehearsed speech; it requires the **nimbleness** to **adjust your approach** in real-time based on audience reactions. Here's a more nuanced approach to the skill of 'reading the room' during a client presentation, and the art of **swiftly adjusting** to **keep your audience engaged:**

Sharpen your observational skills: Beyond just watching for standard non-verbal cues like **posture, eye contact, or facial expressions,** also take note of **subtler cues.** For instance, if clients are frequently **checking their watches or phones,** it could indicate **disinterest** or a sense of **time pressure.** Paying attention to collective reactions such as a drop in the room's energy, or noticing the silence following your key points can also provide valuable insights.

Listen actively, and interpret feedback wisely: Listening goes beyond the words spoken in response to your presentation. Take note of the **tone, the hesitations, the questions left unasked.** Look for what's **not being said,** the underlying messages or concerns your client might not voice directly. If there's a **sudden shift** in their tone or manner, it may signal a shift in their perception of your presentation.

Invite and inspire participation: It's often through **active engagement** that you get the most authentic feedback. So, structure your presentation in a way that encourages interaction. Use techniques like **rhetorical questions, short brainstorming sessions, or real-time polls.** Keep an eye on who is participating, whose voice is missing, and find tactful ways to **draw them into the conversation.**

Stay flexible and adaptive: The real test of an effective presenter is their ability to **adapt their approach** 'on the fly.' If you feel the audience losing interest, or notice pushback against certain ideas, **don't stick rigidly** to your script. Try altering your **presentation style, pace, or focus.** Share different **anecdotes or examples** that might resonate more, or change your approach to explaining complex concepts.

Incorporate empathy into your strategy: Understanding your audience's **needs, priorities, and perspectives** is a powerful tool in keeping them engaged. Consider their **backgrounds, professional roles, pain points,** and the **potential implications** of your presentation for them. By demonstrating empathy, you can create a deeper connection and promote a more productive dialogue.

Carve out space for real-time adjustments: Make a conscious effort to pause periodically to **gauge the room's mood and reactions.** These pauses could be filled with quick **recap moments, silent contemplation, or open-ended questions,** which will not only allow you to assess your audience's understanding but also provide an opportunity to adjust your delivery based on their reactions.

Remember, effective communication is a **dance** that requires both partners to move in sync. Reading the room and adapting on the fly will ensure that your client presentation is not just a monologue, but a **meaningful exchange** of ideas and insights.

THE BOTTOM LINE: By reading the room and being mindful of the client's reactions, you can tailor your presentation to their needs and increase the chances of a positive outcome.

81

What is Your One-Liner?

Donald Miller's Storybrand **One-Liner Concept** is a marketing framework that simplifies brand messaging into a **clear, concise and memorable statement.** It is based on the idea that a brand's messaging should be structured like a story, with the customer as the hero and the brand as the guide. The One-Liner Concept is a way to condense the brand's message into a **single sentence** that **captures the essence** of the story and **communicates the unique value proposition** of the brand. The goal is to create a message that is easy to understand and memorable for the customer, making it easier for them to take action and engage with the brand.

A bad example of a Storybrand One-Liner might be:

"Our company offers financial planning and investment services for a diverse range of clients."

This one-liner is too general and **doesn't clearly communicat**e the value that the brand offers to the customer. It **doesn't clearly state** the customer's problem, the solution that the brand provides, or the desired outcome. It also **doesn't differentiate** the brand from other financial planning and investment companies. A more effective one-liner would be specific and address the unique needs and desires of the target customer.

A better example is:

"We help busy professionals organize their finances and plan for retirement so they can have peace of mind and enjoy their golden years."

This one-liner **clearly states** the customer's problem (busy professionals struggling to organize their finances and plan for retirement), the **solution** that the brand provides (help with organizing finances and retirement planning), and the **desired outcome** (peace of mind and enjoyment during retirement). It is simple, direct, and easy to remember, making it an effective tool for communicating the brand's value proposition to potential customers.

Here's an even better example since it's even more precisely targeted:

"We help Boeing employees organize their finances and plan for retirement so they can have peace of mind and enjoy their golden years."

The next time someone asks you, *"What do you do for a living",* do not say, *"I am a financial advisor".* Try incorporating your one-liner: "I help busy professionals organize their finances and plan for retirement so they can have peace of mind and enjoy their golden years."

THE BOTTOM LINE: Create a one-liner by condensing your brand's message into a single sentence that captures the essence of the story and communicates the unique value proposition of your brand, creating a message that is both easy to understand and memorable for the customer.

82

Maximizing Your Sales Potential: The Power of CRM for Financial Advisors

Getting disciplined with **CRM** (Customer Relationship Management) can help advisors close more deals by providing them with a **systematic approach** to **manage and track** their interactions with clients and prospects. Here are some ways you can use CRM to help close more deals:

Organized customer data: A CRM helps advisors keep track of their customer data in one **central place,** making it **easier to access** the information they need to close deals.

Lead tracking and management: A CRM can help advisors track and manage leads, and **prioritize** the most promising ones based on their **engagement level** and other factors.

Sales pipeline management: A CRM provides advisors with a **visual representation** of their sales pipeline, helping them understand where they are in the sales process and what they **need to do** to close deals.

Customer segmentation: A CRM can help advisors segment their customer base based on their **interests, behaviors,** and **other factors,** making it easier to target their marketing and sales efforts.

Automated reminders: A CRM can automate reminders for **follow-ups, appointments,** and **other important tasks,** helping advisors stay on top of their workload and avoid missing opportunities.

Collaboration and communication: A CRM can **facilitate collaboration and communication** between advisors and their team members, helping them **work together** to close deals more efficiently.

THE BOTTOM LINE: By getting disciplined with your CRM (Customer Relationship Management), you can streamline your sales process, prioritize your efforts, and improve your chances of closing more deals.

83

Embrace Silence

Silence is a powerful tool in a financial advisor sales meeting. It is often **overlooked and underutilized,** yet it can make all the difference in building a strong relationship with potential clients and closing a sale. Here are a few ways in which silence can be beneficial in a financial advisor sales meeting:

Encourages Reflection: By giving clients space to **think and reflect** on what you have said, you are providing them with the opportunity to **process the information** and form **their own opinions.** This can be particularly useful when discussing complex financial concepts or presenting sensitive information.

Builds Trust: When you take the time to listen to your clients, it shows that you are **genuinely interested** in their needs and concerns. This can help to build trust and establish a **strong rapport,** which is essential in any sales situation.

Increases Engagement: When you allow for **silence** in a conversation, it can encourage your clients to **speak up** and **participate more actively** in the conversation. This can lead to more productive and meaningful discussions and can help to identify potential objections or concerns that you can address.

Creates Anticipation: Silence can also create a **sense of anticipation** and

build suspense. This can be useful in a sales meeting when you want to keep your clients engaged and focused on what you have to say.

Demonstrates Confidence: Finally, silence can also demonstrate your **confidence and authority** as a financial advisor. By being comfortable with silence and not feeling the need to fill every gap in the conversation, you can project an air of **professionalism and expertise** that can be appealing to potential clients.

By **encouraging reflection, building trust, increasing engagement, creating anticipation, and demonstrating confidence,** silence can help to establish a strong relationship with clients and close more sales.

THE BOTTOM LINE: Silence can be a valuable tool for financial advisors in sales meetings.

84

Ask Questions That End in "No"

Chris Voss is a renowned expert in negotiation and communication, and his work has been widely recognized in the financial industry. As a former FBI hostage negotiator, Voss has a unique perspective on the art of communication and has emphasized the importance of **asking questions that end in "no"** in financial negotiations.

Financial advisors can benefit greatly from incorporating this technique into their practice. By asking questions that require a "no" response, advisors can gain valuable insights into their clients' **financial goals, priorities, and concerns.** This information can help advisors tailor their investment strategies and find solutions that align with their clients' needs.

For instance, when you are following up with a prospect or maybe you are speaking to someone for the first time, we naturally would ask something like, *"Do you have a few minutes to talk"?* (a question that is looking for a yes). Busy people are used to saying no.

So instead, try asking, **"Is now a bad time to talk"?** You will get one of 3 responses:

"No," and an invite to keep chatting;

"Yes," with an invite for a better day and time,

Or just plain "Yes".

If they answer with "yes" and don't give you a better time, then move on from this prospect.

Another example:

Instead of, *"Would you like to meet with me for a portfolio review"* ask **"Is it a ridiculous idea for you to come and meet with me for a portfolio review"?** Asking this way will trigger follow through thoughts! You can also ask, **"Are you against having a follow up meeting"?**

Now try combining the two questions:

"Is it a ridiculous idea to meet for a portfolio review?"

"Are you against meeting next week?"

Lastly, use this question when someone has ghosted you:

"Have you given up on meeting/working with us?"

That's it. I send it as a text/email. When emailing, I put it in the subject and the body of the email. Nothing else other than my signature.

Literally, it looks like this:

Subject: **"Have you given up on working with us?"**

Body:

Hi Name,

Have you given up on working with us?

My name

If this approach gets them back talking to you, remember they ghosted you for a reason. **Do not** use the same approach. Do a better job listening and understanding their needs.

Lastly, use this technique in a **professional and non-threatening** manner to ensure positive outcomes for both the advisor and the client.

THE BOTTOM LINE: Asking questions that end in "no" is a powerful tool for financial advisors looking to build rapport, gather information, and negotiate effectively with clients.

85

Ask "How Do You Feel About What We Discussed?"

As a financial advisor, it is important to **understand the psychology** behind sales tactics. One such tactic is to ask a prospect or client **"How do you feel about what we discussed?"** This is a powerful tool in the hands of a skilled advisor as it not only **gauges the client's level of interest,** but also **sets the stage for the next step** in the sales process.

When a client answers with "good," it indicates that they are satisfied with the information and are ready to proceed. This is a **critical moment** for the advisor as it is their opportunity to close the sale. By following up with, *"Great, the next step is…,"* the advisor can move the conversation forward, guiding the client towards a decision that benefits both parties.

This simple yet effective technique works because it is based on the principle of **rapport building.** By asking the client how they feel, the advisor is showing that they **care about the client's opinion** and that they want to make sure that they are **comfortable with the information.** This helps to **build trust** between the advisor and the client, which is essential for a successful financial relationship.

Another benefit of this technique is that it allows the advisor to quickly determine if the client is **genuinely interested** in proceeding. If the client answers with anything other than "good," the advisor knows that they need to **address any concerns or objections** before moving forward. This is an opportunity to address any questions or objections the client may have, and to provide additional information that may be helpful.

The *"How do you feel about what we discussed?"* technique is a valuable tool for financial advisors and helps ensure that the client is comfortable with the information, and that the advisor can successfully **close the sale.**

THE BOTTOM LINE: By asking clients and prospects a simple question, advisors can build rapport, gauge their level of interest, and quickly address any objections.

86

Don't Chase Prospects Who Are Not a Good Fit

As a financial advisor, it's important to be **selective** about the clients you choose to work with. While it may be tempting to take on every prospect who comes your way, chasing after clients who are not a good fit can be a **waste of time and resources, a**nd it can also harm your reputation.

To ensure that you are providing the best possible service to your clients, it's crucial to **carefully evaluate** potential clients to determine if they are a good match for your services. This includes considering factors such as their:

- **Financial goals**
- **Risk tolerance**
- **Investment time horizon**
- **Other important criteria**

If a prospect is not a good fit, it's better to **politely decline** and focus on finding clients who are a better match. This will not only help you to provide better service and achieve better results for your clients, but it will also help to build a **stronger and more successful** practice in the long run.

Chasing after prospects who are not a good fit can also lead to a situation where you are working with clients who are **not happy** with your services, which can **negatively impact your reputation** and lead to **lost business.** It's important to remember that building a strong and successful financial advisory practice requires **careful selection** of clients, and a focus on providing high-quality services to those who are a good fit.

Screening and evaluating prospects will not only help to provide **better services** and achieve **better results** for clients, but it will also help to build a stronger and more successful practice in the long run.

THE BOTTOM LINE: While it may be tempting to chase after every prospect, financial advisors should take the time to carefully evaluate potential clients and only take on those who are a good fit.

87

Demonstrating Value: How Financial Advisors Can Use the Principle of "Show, Don't Tell"

In any professional relationship, **trust is paramount.** In the world of finance, trust is often the primary currency with which relationships are built and business is won. But how can financial advisors build that trust? It may sound simple, but the age-old storytelling adage of **"show, don't tell"** is a powerful tool in the arsenal of an effective financial advisor. Here's how financial advisors can embrace this principle and use demonstrations where possible to create **stronger, more trusting relationships** with their clients.

Visualizing Complex Financial Concepts

One of the most effective ways to "show" rather than "tell" is by **visualizing** complex financial concepts. **Graphs, charts,** and other **data visualization**

tools can be used to great effect. For example, instead of just telling a client that their retirement savings will compound over time, you can show them a graph of how their savings will grow over the next **20, 30, or 40 years.** This makes the abstract concept of compounding much more **tangible,** allowing clients to **visualize and better understand** their financial trajectory.

Case Studies and Scenarios

Another powerful way to demonstrate your financial expertise is through the use of **case studies and scenarios.** Rather than just telling clients that a diversified portfolio can protect against market volatility, **show them.** Develop a few **hypothetical portfolios,** simulate how they would have performed in the past market downturn, and demonstrate the **potential benefits** of diversification.

Personal Financial Dashboards

Another effective way to "show" rather than "tell" is through the creation of a **personal financial dashboard** for each client. This dashboard can provide a **comprehensive overview** of a client's financial situation, including **savings, investments, debts, insurance,** and more. It gives a visual representation of where they stand financially, helping them see the big picture and making financial planning **more approachable and less overwhelming.**

Live Demonstrations

Financial technology has come a long way, with a **wide range of tools** now available to help people manage their finances. As a financial advisor, you can use these tools to your advantage. Instead of just telling your clients about these tools, show them. Conduct **live demonstrations** to illustrate how they work, showing them how to **track their expenses, budget effectively, or evaluate investment options.** This not only helps your clients understand these tools but also shows that you're up-to-date with the latest technology.

Educational Webinars and Workshops

Finally, educational webinars and workshops can be a powerful platform for financial advisors to demonstrate their **expertise and value.** These platforms provide an opportunity to showcase **your knowledge** and the **tools you use** to navigate the complex world of finance. They also provide an **interactive platform** where clients can ask questions and learn in real-time.

In the world of financial advising, showing is far more impactful than telling. Whether it's through **data visualization, case studies, personal financial dashboards, live demonstrations, or educational webinars,** the principle of "show, don't tell" can help build trust, **demystify complex financial concepts, and demonstrate your value** as an advisor.

THE BOTTOM LINE: By integrating a variety of strategies, resources, and available tools, financial advisors can deepen their client relationships, enhance their credibility, and ultimately, grow their business.

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Unleashing Productivity: How Financial Advisors Can Benefit from Time-Management Tools

Financial advisors are often inundated with a **multitude of tasks.** From **assessing market trends** to **advising clients** and **managing portfolios,** it can become overwhelming to maintain control over the countless responsibilities that come with the role. This is where **productivity tools** can prove to be invaluable. They not only help **manage time more effectively** but can also drastically enhance the **overall efficiency and effectiveness** of the financial advisory business.

Task Management and Prioritization

One of the key areas where productivity tools can help is in **task management and prioritization.** Platforms like Trello, Asana, or Monday.com are designed to **track projects and to-dos,** allowing users to **categorize and prioritize** tasks according to their urgency and importance. They also enable **collaboration with teams,** allowing everyone to be on the same page about progress and deadlines. This can help financial advisors manage their workload more effectively and ensure **nothing falls through the cracks.**

Appointment Scheduling

Tools like Calendly, Acuity Scheduling, and Doodle are instrumental in eliminating the **tedious back-and-forth of setting up meetings.** They can **integrate** with your calendar, allowing clients to **see your availability and book meetings** that work for both parties. This can free up time that would otherwise be spent on manual coordination.

Time Tracking and Analysis

RescueTime, Clockify, or Toggl Track offer powerful **time tracking and reporting** features. They can help you understand how you spend your time, providing insights into **potential productivity leaks.** With this information, you can focus on **high-value tasks** and identify areas for improvement or tasks that can be delegated to others.

Document Management and Collaboration

Platforms like Google Workspace and Microsoft 365 allow for **real-time collaboration,** reducing the time spent on sending documents back and forth and waiting for feedback. They also provide **cloud storage,** making it easy to **organize and retrieve documents** whenever required.

Automation

Tools like Zapier or IFTTT can **automate repetitive tasks.** For example, you could set up a 'Zap' to automatically **save email attachments** to a specific folder in your cloud storage, **reducing manual effort** and ensuring important files are always accessible.

Benefits of Using Productivity Tools

Enhanced Time Management: Through the use of productivity tools, financial advisors can better manage their time, allowing them to **focus on what truly matters:** offering high-quality advice to their clients. This ensures that no time is wasted on non-essential activities, enhancing overall productivity.

Reduced Errors and Oversights: Productivity tools can help **automate and streamline** processes, reducing the risk of errors and oversights. By keeping track of all **tasks, meetings, and deadlines,** advisors can ensure a smoother operation, enhancing their professional reputation.

Improved Client Relationships: Using scheduling tools can make it easier for clients to **book appointments,** enhancing their overall experience. Also, with better time management, advisors can allocate more time to **client communication,** further strengthening these relationships.

Increased Business Growth: As productivity increases, advisors can **take on more clients and expand their business.** In this way, productivity tools indirectly contribute to revenue growth.

Productivity tools offer a multitude of benefits for financial advisors. They can help **manage time more effectively, streamline processes, reduce errors, and enhance client relationships.**

THE BOTTOM LINE: By investing in productivity tools, financial advisors can focus more on their core competencies, leading to increased client satisfaction and business growth.

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"That's Why You Should Meet With Us"

In the financial world, the one-size-fits-all approach has long been left behind. The dawn of **personalized financial planning and management** has brought along the importance of **tailored consultations and open dialogues** between financial advisors and their clients. But what happens when every question posed by a potential client is met with the response, *"That's why you should meet with us"?* Let's delve deeper into this strategy, its **effectiveness,** and the **potential drawbacks.**

Unlocking the Potential of Personalized Consultations

The first thing to understand is why a financial advisor would choose to steer conversations toward **in-person consultations.** It's all about understanding the **unique financial situation, goals, and risk tolerance** of each individual. Every question that a potential client asks signals an aspect of their financial world they're concerned about or interested in. The response, *"That's why you should meet with us,"* emphasizes the **complex and highly individual nature** of financial management. It prompts the realization that there's **no quick fix or universal answer** to their financial questions.

Moreover, consultations allow financial advisors to provide **comprehensive assessments and holistic solutions.** By guiding potential clients towards face-to-face meetings, advisors have the opportunity to conduct an **in-depth analysis** and provide **personalized strategies.**

Building Trust Through Conversation

When a financial advisor invites someone for a meeting, it's **more** than just a chance to provide answers; it's an opportunity to **build trust.** Financial matters are deeply personal, and trust plays a crucial role in the advisor-client relationship.

By deferring the answer to a later consultation, advisors can exhibit their commitment to providing **tailored advice** rather than generic information. It assures the potential clients that their financial situations and goals will not be addressed casually or offhandedly, but with **dedicated time and attention.**

The Double-Edged Sword of Deferring Answers

This strategy carries inherent risks. Constant deferral to a formal meeting may lead to potential clients feeling like their questions are being **avoided or dismissed.** This could give an impression of disinterest or lack of expertise,

negatively impacting the advisor's credibility and the potential client's trust.

Transparency and forthrightness are crucial in financial services. While it's okay to stress the importance of consultations, it's equally essential to **strike a balance.** Potential clients may appreciate brief, general answers to their questions as a sign of good faith and competence, accompanied by the recommendation for a **more detailed discussion** in a scheduled meeting.

Creating a Balanced Strategy

The ideal strategy lies somewhere **in between immediate answers and constant deferral.** Financial advisors should consider providing a **brief, general response** that acknowledges the client's question and concern. This can be followed by an **invitation** to discuss the topic **more comprehensively** in a consultation.

For example, if a potential client asks about the benefits of a Roth IRA, the advisor might say, *"A Roth IRA provides tax-free growth and withdrawal in retirement, among other benefits. But to fully understand if it's right for your specific situation, we would need to look at your overall financial picture. That's why a meeting with us could be beneficial."*

Balancing initial engagement with the push for more comprehensive conversations is the key to **building trust, showing expertise,** and ultimately, **nurturing successful financial advisor-client relationships.**

THE BOTTOM LINE: While the strategy of consistently deferring questions to consultations underscores the importance of personalized financial advice, it should be employed with care and consideration.

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Maximizing Asset Acquisition: The "Top 20" Meeting Approach for Financial Advisors

In the world of finance, the constant goal is to **increase assets under management** (AUM). This is often achieved by **bringing in new clients** and subsequently, new assets. To help organize and streamline this process, many firms adopt a methodical approach to prospecting and client engagement, such as the **"Top 20"** meeting method. This approach focuses on a **thorough, persistent, and organized** system that, if implemented correctly, can significantly **boost the efficacy** of asset acquisition efforts.

The "Top 20" Method Explained

The "Top 20" meeting is a **weekly gathering** involving **financial advisors, marketing teams, and client support teams.** The purpose of the meeting is to identify and discuss the **top 20 prospects** believed to have the potential to bring in new assets within the next 90 days. By zeroing in on these prospects, the team can create **customized plans** to **engage and convert** each prospect into a client, thereby increasing AUM.

Customized Outreach

Personalization is key in client acquisition. Each prospect in the top 20 is given **individual consideration.** The team discusses personalized outreach options including **short videos, informative articles, emails,** or even **direct phone calls.** By tailoring the outreach, the team can **directly address the needs and concerns** of each prospect, thereby fostering a relationship of trust and mutual benefit.

Understanding and Addressing Concerns

The "Top 20" meeting isn't just about outreach strategies. It also provides an opportunity to **delve into each prospect's concerns.** These may be **worries about the market, questions about the firm's strategies, or general financial concerns.** By openly discussing these issues, the team can **devise plans** to address these concerns directly, thereby building trust and rapport with the prospect.

Division of Responsibilities

The "Top 20" meeting also provides a chance to **assign responsibilities** to different team members. This helps **streamline the process, ensure every prospect is being engaged, and prevent overlap in efforts.** Whether the task is to create a personalized video, pen an informative article, or initiate a phone call, assigning specific tasks to advisors, marketing teams, or client support teams promotes efficiency and accountability.

Benefits of the "Top 20" Meeting Approach

The "Top 20" meeting approach offers several benefits to financial advisory firms:

Increased focus: By concentrating on the top 20 prospects, advisors can **maximize their efforts** and ensure that no opportunity **falls through the cracks.**

Improved collaboration: Regular meetings ensure that all teams are **on the same page** and working together toward a **common goal.**

Greater personalization: Understanding each prospect's needs and concerns allows for **more personalized, effective** communication.

Accountability and tracking: Clear task assignments ensure that everyone **knows their responsibilities** and can track their progress.

By regularly **focusing on the top prospects, creating personalized outreach plans, addressing client concerns, and clearly dividing tasks** among team members, this approach can **significantly enhance** a firm's asset acquisition strategy. As such, it's an approach that every advisory firm should consider adopting.

THE BOTTOM LINE: The "Top 20" meeting method is a powerful tool for financial advisors seeking to increase their AUM.

PART 3:
SELLING TO YOUR CLIENTS

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How Improving Client Communication Can Increase Referrals

How do you get more referrals from your clients? It's simple: **communicate with them more often.**

Think about it: how often do your clients hear from you? Consider every point of contact you make with them, including **portfolio reviews, emails, client events,** etc. We average **five or six times monthly** per client. Seems like a lot, right? But when you break it down, it's not hard to do.

Here's how we stay in touch with our clients:

- **Weekly market update, via email (four times a month)**
- **Two large client events yearly**
- **A number of smaller, intimate client breakfasts.** We limit these events to 20-25 people, and on average, our clients attend three per year.
- **Portfolio reviews every 30-45 days**

Excluding portfolio reviews, our clients hear from us via emails and events an average of **4.5 times monthly.**

Clients with **aggressive portfolios** get reviews **every 30 days, conservative portfolios every 45 days.** You can see how easy it is for us to get in front of our clients five or six times a month. And that doesn't even include our **client webinars** we host several times per year.

Why is consistent communication important?

Poor communication is one of the leading reasons advisors lose clients. That's one way we will never lose a client. Our communication style gives our clients the **ability to brag** to their friends and family about us. When their friends complain about their portfolios or the market, our clients can confidently tell their friends that they are **confident in the direction of their portfolio** because they hear from us a lot.

THE BOTTOM LINE: By improving communication, you will receive higher retention, more referrals, and higher satisfaction from your clients.

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How to Sell More Services to Your Clients: Part 1

When the pandemic hit in 2020, it suddenly became harder, if not impossible, to meet with people in person. Our headquarters is in southern California, and although we continued business in the office, almost everything else shut down. People were just scared to meet in person with anyone. Of course, we quickly adopted Zoom meetings, but it took some time to master that sell process.

We used this time to focus on our sales process, and **brainstormed ideas** on how we could sell more to our clients.

Most advisors don't want to be "that person" who is always thinking about what else they could sell. I get it. It sounds like a car-salesman mentality, trying to sell a warranty and various service plans.

We prefer to think about it as **"How else can we serve our clients?"** I believe that is a much better question.

While we were brainstorming, it did help us to start with first asking **"What else can we sell them?"** We then followed that up with, **"How does this serve our clients?"**

Here are some of the ideas we came up with:

- **Annuities** (but only if we can get outside money from clients)
- **Life insurance**
- **Alternative investments such as 1031 exchange to DST, private placements, and more** (but only if we can get outside money from clients)
- **Long-term care**
- **Personal and commercial lines of insurance** (we decided against this one quickly. We didn't want to lose a million-dollar client because they were unhappy with their car insurance!)
- **Medicare** (There's very little money in Medicare and it's lot of work, but it does keeps your client "sticky.")
- **Estate Planning**
- **Tax Planning**

Creating the list was easy. Figuring out how to get our clients to be more open about assets outside of what they already have with us is the tricky part.

Here are the ideas that we used to sell more services to our clients:

- **Product specific webinars**

  Every month we created a webinar about specific topics such as:

  - **1031 exchanges to DST**
  - **Income annuities**
  - **Life insurance to solve specific needs**
  - **Accumulation annuities**
  - **Long-term care**

  In each of the webinars, we were clear that we were discussing money outside of what they had with us, and how what we were pitching could be a better opportunity for them then what they are currently doing.

- **Client Events**
  - Have wholesalers pitch their products.
- **Tax Planning**
  - We offered tax return reviews using an online tool that allows you to upload client tax returns and receive insights about whether they got all the money back they were due.
  - We offered this service specifically to discover any assets our clients had outside of our management.
- **Life Insurance**
  - We told all our clients we were offering life insurance reviews.
  - We determined who did or did not have a policy so that we could sell to those who did not.
  - We reviewed policies that could be updated, so we could sell them a new policy

We found other successful ways for our team to better serve our clients by selling more products and services. In the end, you know your clients. Now ask yourself:

"How can I better serve them?"

"What else do they need?"

"What kind of solution can I offer?"

It's cheaper to market to your clients than to prospects, so start with your clients.

THE BOTTOM LINE: You can increase sales to your clients by not only not determining what products you can sell to them, but also asking yourself "How can I better serve them?"

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How to Sell More Services to Your Clients: Part 2

How many services do you offer your clients? If you're an insurance-only agent, you may be offering **annuities, life insurance, Medicare,** and maybe even **personal or commercial lines of insurance.**

As a dual-licensed advisor, maybe you're offering the insurance services as well as **retirement planning, investment planning, investment management,** and others.

Some agents/advisors offer tax planning and estate planning through a relationship that they have.

Why am I asking these questions?

I believe the **more services** your clients receive from you, the **"stickier"** they become. It's hard and costly to get new clients. So, when you have a new client, you need to do everything you can to keep them sticky, so they don't leave.

Consider the services you currently offer and then **consider the services you can add to it.** Make sure these services **all tie together** to solve the needs of your clients.

A "sticky metric" I like to use is a number that represents how many services on average our clients have from us.

Let's pretend you offer the following services:

- **Investment management**
- **Tax planning**
- **Annuities**
- **Life insurance**
- **Estate planning**
- **Alternative investments**

That is six services. Now, calculate how many of these services on average do your clients pay you for. Let's assume the number is **1.2.** Meaning, on average, your clients subscribe to 1.2 of your 6 services. As you set your goals for the year, consider a goal to increase this number. Try going from 1.2 to **1.5.**

THE BOTTOM LINE: By increasing the number of services your clients pay you for, it makes it harder for them to leave. Make your clients stickier by offering more services and measuring your "sticky metric".

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Host a Referral Party

We host a lot of events for our clients, including **twice-a-year large gatherings** and **dozens of smaller breakfasts.** We encourage our clients to bring their friends and adult children to these events.

They see these events as **special occasions** and **rewards** for being a client, and while that is true, they are also provide **opportunities** for us to **gain new assets.**

That's why we started hosting a yearly **"referral party".** The first time we did this, we were very hesitant. It sounded like one of those MLM parties my wife has been invited to over the years (Tupperware parties, Mary Kay, Dohterra, etc.)

But we did it as a test…and it worked great.

So, what is a referral party?

A referral party is a **social gathering** that you host for your **current clients** and their **friends and family.** The goal of the party is to build relationships with **potential new clients** and encourage them to **refer others** to your business.

We now do **one or two yearly.** We guide our clients as to who we are looking for as clients. We make it clear we are looking for people like them; people who meet our **investment minimums,** are **easy to work with,** and are just **great people.** Without direction, your clients have no idea who to ask. If I have a lot of clients who used to work at Boeing, I will ask them to invite a friend from Boeing.

Here are a few tips for hosting a successful referral party:

> **Choose a suitable venue:** Choose a venue that is **convenient and accessible** for your target audience. You can host the party at a local **restaurant, community center,** or even in your **own office or home.**
>
> **Send out invitations:** Send out invitations to your current clients and encourage them to **bring along their friends and family.** You can also extend invitations through **social media, email,** or your **website.**
>
> **Plan engaging activities:** Plan activities that will engage your guests and make them feel comfortable. This could include **games, food, drinks, and music.**
>
> **Provide information about your firm:** Take advantage of the

opportunity to **inform people** about your business and **what you have to offer.** You can have **informational materials** available, give a **short presentation,** or have staff members available to **answer questions.**

Make it fun: Make the party fun and relaxed so that people will enjoy themselves and be **more likely to refer others** to your business. You can have a **photo booth, a live band,** or other entertainment to keep guests engaged.

Provide food and drinks: You can choose to have a **sit-down dinner, a buffet,** or a **reception-style event,** depending on your budget and the size of your crowd.

Create a memorable experience: Give your guests something to talk about after the party. This could include a **unique activity, a special guest speaker,** or a **giveaway.**

Encourage networking: Encourage guests to **network** with one another and **build relationships.** This can help increase the likelihood of referrals, as people are more likely to refer others to a business that is recommended by someone they know and trust.

Keep it simple: Don't over-complicate the party. Keep things **focused** on **building relationships and generating referrals.**

Evaluate your success: After the party, **evaluate its success** and identify areas for improvement. This will help you make changes and **improve your referral program** for future events.

Follow up: After the party, make sure to **follow up** with attendees and **thank them** for coming. You can also ask for referrals and provide any additional information they may need to become a client.

THE MOST IMPORTANT TIP: This event should be limited to clients and their friends or family members who fit the description you provide.

You may want to explain to your clients why adding more clients is good for them. It allows you to **bring in more revenue** which **keeps their fees down.** It allows you to invest in new technologies that help your clients. It allows you to hire better talent, etc.

I encourage you to host your first referral party. Let us know if you need ideas.

THE BOTTOM LINE: A referral party is a great way to build relationships with new potential clients and encourage them to refer others to your business.

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1031 Exchange: An Enticing Opportunity for Clients and Prospects

Many of your clients probably real estate, and as their parents pass on, chances are they will **inherit** even more of it. But some people **don't want to deal** with the **"Terrible Ts"** (trash, tenants, taxes, and toilets).

Enter **1031 Exchange to DST.**

A 1031 exchange to a Delaware Statutory Trust (DST) can provide several benefits to your clients, such as:

- **Deferring capital gains taxes**
- **Diversifying their investments**
- **Gaining access to institutional-quality real estate.**

By helping your clients with this type of exchange, you can demonstrate your expertise in **real estate** and **tax law** and provide value to them by guiding them through the **complex process** of a 1031 exchange. This may also open **new business opportunities** for you, as your clients will appreciate your assistance and may be more likely to seek your advice in the future.

Tax Deferral: A 1031 exchange allows your clients to **defer paying capital gains taxes** on the sale of a property by **reinvesting the proceeds** into a similar property.

Diversification: DSTs provide access to a **diversified portfolio** of institutional-quality **real estate assets,** which can help your clients spread their investments across **multiple properties** and **reduce their risk.**

Professional Management: When your clients invest in a DST, they benefit from the **expertise and resources** of **professional real estate managers.** This allows them to enjoy the benefits of real estate ownership **without the responsibilities** of property management.

Convenient Investing: A 1031 exchange to a DST can be a **convenient and straightforward** way for your clients to **invest in real estate.** The process is streamlined, and your clients can avoid the headaches of property management and maintenance.

Trustworthy Investment: DSTs are structured as **trusts,** which are regulated and overseen by the state of Delaware. This provides a level of **security and**

oversight for your clients' investments, which can give them peace of mind.

1031 exchanges can be a **great revenue source** for your business. If you have interest in offering DST's to your clients, reach out to us and we will work with you in a variety of ways based on the type of license you have.

THE BOTTOM LINE: By helping your clients with a 1031 exchange to a DST, you can provide valuable guidance and expertise, and potentially build a stronger, long-lasting relationship with them.

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Who Do Your Clients Spend Time With?

When it comes to your clients, it's important to **listen to them carefully** and **take notes** on even the minor things they say. For example:

If your client says they went on a vacation…

- **Ask who went on vacation with them.**
  - If they mention they went on a trip with some friends of maybe their family…
- **Ask more questions about who accompanied them.**

It shows you're **interested and listening.** But the main reason is that down the road when talking to your clients, you can casually inquire, *"Any trips planned with (their friends name) this year?"* This typically allows for **more conversation** about the friend and who they are.

I always ask if that friend has a financial advisor. Usually, my call to action for the client is to find out from their friend if we can **add them to our email list,** or invite them to one of our events.

This is a simple idea to get more referrals, but it works! Keep in mind that I used a vacation example, but it can be anything. Who did they see that weekend? If they went to church that weekend, ask how they found that church – often a friend will have introduced them to it.

Be sincere and ask questions to get to know your clients and those they engage with. **Write down names** they mention and a **brief note** about who they are to the client. At a later date, casually mention them again.

THE BOTTOM LINE: By engaging clients about their personal life and discovering friends they socialize with can lead to a stronger relationship as well as possible new referrals.

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Send Your Clients Holiday Greeting Outside of Winter Holidays

As a financial advisor, you are always looking for ways to **stand out** and **make a lasting impression** on your clients. One way to do this is by sending them occasional unique and meaningful **greeting cards.**

In a world where everyone sends standard winter holiday cards, consider choosing a **less crowded time of year** to send your greetings. This will not only make your message stand out, but it will also show your clients that you are thinking of them **all year round.**

For example, sending a **"Happy Spring"** card complete with a bulb of your favorite flower is a great way to celebrate the start of a new season and bring some joy to your clients' lives. This simple gesture will show them that you care about them **beyond their financial portfolios** and that you are interested in their **well-being.**

"Happy Halloween": This is a fun time of year to send a card wishing your clients a spooky and safe Halloween. You can include a **Halloween-themed recipe** or a **fun financial tip** related to the holiday.

"Happy Thanksgiving": Thanksgiving is a time to reflect on all the things we are grateful for. You can send a card **thanking your clients for their business** and wishing them a happy Thanksgiving. You can also include a **recipe** for a traditional Thanksgiving dish or offer a special discount to show your gratitude.

"Happy New Year": The new Yyar is a time for fresh starts and new beginnings. You can send a card wishing your clients a **happy and prosperous** new year and offer advice on how to **achieve their financial goals for the coming year.**

Another option is to send a **"Happy Fourth of July"** card with your favorite **barbecue recipe.** This card not only celebrates a patriotic holiday, but it also provides a fun and tasty idea for your clients to try. It's a great way to bring some lightheartedness to the usually serious subject of finance.

Sending holiday greetings at less crowded times of year can also make it easier for your clients to **focus on your message.** With fewer cards in their mailbox, they are more likely to give your card the **attention** it deserves. This is also a good opportunity to include a **personalized message,** offer a **special discount,** or promote a **new product or service.**

Sending holiday greetings at an obscure time of year is a great way to make a **lasting impression** on your clients and show them that you are thinking of them **all year round.**

THE BOTTOM LINE: Instead of sending the standard winter holiday greetings, consider choosing a more unique time of year to make your message stand out.

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Make the Family the Client

As a wealth manager, your role extends **far beyond** just managing assets. It is about **managing the client relationship** and **maintaining their trust** to ensure long-term business success. With the looming transfer of wealth from aging clients to their heirs, it is crucial for wealth managers to take **proactive steps** to secure their place as the **chosen advisor** for the next generation.

The Challenges

With time, clients grow **older** and their wealth management needs **change.** As a wealth manager, it is important to **adapt to these changes** and continue to acquire new clients. One of the biggest challenges facing the industry is the risk of losing clients as they **pass on their wealth** to their heirs.

According to projections, by 2061, **90 million estates** will transfer **$60 trillion,** with **$36 trillion** going to **heirs, $5.6 trillion** paid in **taxes,** and **$20.6 trillion** given to **charity.** The statistics show that only **38%** of spouses who inherit wealth choose to remain with their original wealth manager, with only **29%** of children doing the same.

A New Generation

Today's inheritors are a **new breed,** unlike their parents in both **experience and approach** to managing wealth. They are **tech-savvy,** comfortable with **online banking and financial portals,** and want to be **hands-on** with their wealth management decisions. They seek counsel but also do **their own**

research and are not likely to blindly trust their wealth managers.

Retaining this younger generation of clients requires a different approach. Here are some strategies to consider:

Build Strong Relationships

Developing a **strong relationship** with clients is the foundation of retaining their business and that of their heirs. **Ask about their family, listen to their stories,** and **build a database of information** on potential inheritors. This will help you connect with them on a personal level and increase the chances of them choosing you as their wealth manager in the future.

Engage the Whole Family

Many families are not well-informed about their wealth and the implications of inheritance on their children. Encourage your clients to have **open conversations** about their wealth and its **impact** on their kids. Offer to hold a **family meeting** where you can talk about wealth management and help the next generation **understand the importance of responsible planning** with money.

Make the Family Your Client

Once you have established a relationship with the whole family, treat them as if they are **already your clients.** Offer financial services that the family may need and educate the next generation on **philanthropy, savings,** and other **financial fundamentals.** The earlier you start building a relationship with the family, the more likely they are to choose you as their advisor when they inherit wealth.

Address the Money

It is not easy for many clients to discuss money with their children. However, as a wealth manager, you can help **bridge this gap** by discussing financial topics in a **non-threatening and educational** way. Encourage your clients to be **open and transparent** about their wealth with their children, and help them understand the benefits of **responsible planning and management.**

Retaining clients and their wealth over generations is essential for the **long-term success** of a wealth management business.

THE BOTTOM LINE: By building strong relationships, engaging the whole family, making the family your client, and addressing the money, you can increase your chances of being the preferred advisor for generations to come.

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Encourage Complaints!

Encouraging clients to voice their complaints is a crucial aspect of providing top-notch financial advisory services. By doing so, financial advisors can gain **valuable insights** into areas that **need improvement,** allowing them to better serve their clients and build long-lasting relationships.

Allowing clients to express their grievances demonstrates that a financial advisor:

- **Values their opinions** and is **committed** to providing them with the **best possible service.** This can lead to **increased customer satisfaction and loyalty,** which can translate into **repeat business** and **positive word-of-mouth** recommendations.
- Is **proactively addressing** clients' complaints so they can help **prevent negative reviews** and **protect a financial advisor's reputation.** By resolving complaints to clients' satisfaction, financial advisors can demonstrate their commitment to quality and customer service, building trust and credibility with their clients.

THE BOTTOM LINE: Getting clients to voice their complaints is a positive thing for financial advisors as it provides an opportunity for improvement, fosters customer satisfaction and loyalty, and helps to build trust and credibility with clients.

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The 3-Letter Referral Campaign

Financial advisors need to be **proactive** in their marketing efforts in order to attract and retain clients. One of the most effective methods for growing your client base is through word-of-mouth referrals. The **3-letter referral campaign** is a proven strategy for financial advisors to **generate new leads and expand their clientele.**

The idea behind this campaign is to send three referral letters to your clients, spaced **two months apart** from each other. **Each letter** should focus on a **different aspect** of your practice or be **tied in** with a **specific event.** The goal is to position yourself as a trusted and knowledgeable advisor who is always there for your clients.

The **first letter** should be a **follow-up** after a client review meeting. In this letter, you can **summarize the action items** discussed during the meeting and close with a **request for referrals.** By sending this letter, you are demonstrating your dedication to providing excellent service and following up on important matters.

The **second letter** should be an **invitation** to an **upcoming client appreciation event.** Encourage your clients to **bring a friend or relative** to the event and close the letter with a request for referrals. This letter is an opportunity to strengthen your relationship with your clients and show them how much you value their business.

The **third and final letter** should be an educational piece that highlights **life-changing situations** that warrant a referral to you. Clients need to be informed about when it makes sense to refer a friend or relative to you. Examples include **births, deaths, divorces, job changes, business owners selling a business, selling real estate,** and more. In this letter, you can showcase your expertise in helping clients navigate these changes and highlight the significance of these events in regards to the movement of money.

By sending three well-crafted letters, you can establish yourself as a trusted and knowledgeable advisor who is always there for your clients. Whether it's through a **follow-up letter, an invitation** to a client appreciation event, or an **educational piece,** each letter should build on the previous one and **reinforce your commitment** to providing excellent service.

THE BOTTOM LINE: The 3-letter referral campaign is a powerful tool for financial advisors to generate new leads and grow their client base.

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Navigating the Challenge: How to Handle Raising Client Fees

In an ever-changing economic landscape, **inflation and rising costs** pose significant challenges to businesses, including financial advisors. As operational expenses and employee costs increase, it becomes necessary for financial advisors to **reevaluate** their fee structures to maintain profitability. However, handling this delicate situation requires a **thoughtful approach** to ensure **client satisfaction** and maintain **long-term relationships.** Let's explore some **essential strategies** that financial advisors can employ to effectively navigate the process of raising client fees.

Transparent Communication

Open and transparent communication is crucial when discussing fee adjustments with clients. Begin by clearly **explaining the reasons** behind the fee increase, such as **rising operational costs** or the need to maintain a **high level of service.** Provide **specific examples and data** to support your case, demonstrating that the revised fees are necessary for the continued delivery of quality financial advice.

Timely and Personalized Notifications

To prevent any surprises or misconceptions, it is essential to notify clients **well in advance** of any fee adjustments. Offering personalized notifications can help clients feel valued and respected. Schedule **one-on-one meetings** or send **personalized emails** to discuss the changes and **address any concerns or questions** they may have. By allowing clients to voice their opinions and providing clarifications, you can build trust and minimize resistance.

Emphasize the Value of Services

During the fee adjustment discussions, **emphasize the value** your financial advisory services bring to clients' financial well-being. Illustrate how your **expertise, personalized strategies, and market insights** have helped clients achieve their financial goals in the past. Reinforce the idea that the fee increase is a reflection of the **continued commitment** to delivering top-quality service and maximizing clients' returns.

Introduce Incremental Changes

Instead of implementing a substantial fee increase all at once, consider a **phased approach.** Incremental changes allow clients to **adjust gradually,** reducing the potential for resistance. For instance, you can introduce a moderate increase initially and schedule future increases over **specific intervals.** This approach provides clients with time to adapt and recognize the value they receive from your services.

Offer Enhanced Benefits or Services

When proposing fee adjustments, it is essential to **offer additional value** to clients to mitigate any negative sentiments. Identify ways to enhance your service offerings, such as providing more **comprehensive financial planning, additional educational resources,** or access to **exclusive market insights.** By offering tangible benefits in conjunction with the fee increase, you demonstrate your commitment to clients' financial success.

Provide Fee Structure Options

Recognize that different clients may have varying preferences when it comes to fee structures. To accommodate their needs, consider offering **multiple options,** such as **hourly rates, retainer-based fees, or performance-based fees.** Presenting clients with a range of choices empowers them to select the option that aligns best with their financial goals and preferences. This flexibility can help **ease the transition and maintain client satisfaction.**

Showcase Client Success Stories

Highlighting success stories of clients who have achieved **significant financial milestones** with your guidance can be a powerful tool during fee adjustment discussions. **Share testimonials or case studies** that demonstrate the value you have provided and the positive impact on clients' financial situations. By showcasing these achievements, you **reinforce** the idea that the fee increase is a **worthwhile investment i**n their financial future.

Transparent communication, timely notifications, emphasizing value, introducing incremental changes, offering enhanced benefits, providing fee structure options, and showcasing client success stories are all vital strategies to employ during this process. By implementing these strategies thoughtfully, financial advisors can navigate the fee adjustment process with professionalism and ensure continued success for both themselves and their valued clients.

THE BOTTOM LINE: Raising client fees can be a challenging task for financial advisors, but with the right approach, it can be managed effectively while maintaining strong client relationships.

BONUS STRATEGY #1

Building Self-Motivation: Resilience for Financial Advisors in the Face of Rejections

Part of the job as an advisor is sales and with that, the road to success is paved with trials and rejection. Whether it's the **rigidity of the sales process, skeptical clients, or an ever-competitive market,** the resilience to withstand these challenges often hinges on one's ability to cultivate self-motivation. Here, we will outline strategies financial advisors and insurance agents can utilize to **sustain motivation, navigate the choppy waters of rejection,** and ultimately, **ensure professional growth and success.**

Embrace the Growth Mindset

The starting point for self-motivation is a growth mindset, a psychological concept introduced by Stanford psychologist Carol Dweck. She suggests that individuals who believe in their ability to **improve and develop skills** over time are more likely to **overcome obstacles and setbacks.** In the financial advising realm, this means understanding that every call – regardless of its outcome –provides a unique opportunity to learn and grow.

Reframe Rejection

It's essential to **reframe** how you perceive rejection. Rather than viewing it as a personal attack or failure, see it as an **opportunity for learning and improvement.** This change in perspective can transform rejection into a source of **motivation and resilience.** Treat each 'no' as a stepping stone on the path to a 'yes.'

Establish SMART Goals

SMART (**Specific, Measurable, Achievable, Relevant, Time-bound**) goals serve as a guiding light in your professional journey, keeping you focused and motivated. Be it **increasing your client base, closing higher-value deals, or advancing your industry knowledge,** setting clear and attainable targets creates a **sense of purpos**e that fuels self-motivation.

Celebrate Small Victories

Amid the rush to close sales and the disappointment of missed opportunities, don't forget to **celebrate the small wins.** A client's **appreciative email, a constructive conversation,** or a **successful presentation** are all victories deserving acknowledgment. Celebrating these moments **nurtures positivity** and **stokes the fire** of self-motivation.

Cultivate Emotional Intelligence

Emotional intelligence is key to managing rejections. It entails **understanding your emotions and reactions** to effectively **manage stress, maintain a positive attitude, and remain motivated.** Moreover, it improves your ability to **empathize with clients,** fostering stronger relationships and increasing the likelihood of successful sales.

Stay Connected to Your 'Why'

Remembering why you chose this profession can help maintain motivation during tough times. It could be a **passion for helping others** make sound **financial decisions, achieving financial freedom,** or the **thrill of closing a deal.** This 'why' serves as a powerful intrinsic motivator that can keep you going when the going gets tough.

Engage in Self-Care:

Lastly, self-care should not be overlooked. **Regular exercise, a balanced diet, sufficient sleep, and relaxation activities** help to recharge your batteries, reducing the risk of burnout and keeping you motivated. A healthy body nurtures a healthy mind, which in turn fuels **resilience and perseverance.**

Remember, resilience isn't built overnight; it's a **gradual process.** Each day, each call, each 'no' is a step towards becoming a **stronger, more resilient** financial advisor. The key is to **keep going, keep learning,** and most importantly, **keep believing in yourself.**

THE BOTTOM LINE: Self-motivation in financial advising – and sales, in general – requires the combination of a growth mindset, reframing rejection, setting SMART goals, celebrating small wins, honing emotional intelligence, staying connected to your 'why', and prioritizing self-care.

BONUS STRATEGY #2

Harnessing the Power of Surveys to Understand Your Financial and Insurance Clients

In the fiercely competitive world of financial advisory and insurance, **understanding client decision-making processes** is key to success. As a financial advisor or insurance agent, it's vital to know **why clients choose your services** or, conversely, **why they opt for a competitor.** By utilizing a powerful tool – **surveys** – you can uncover **valuable insights** to streamline your sales and marketing strategies.

Crafting Your Survey: Questions that Shed Light

The power of a survey lies in the **questions** it contains. **Thoughtful, clear, and relevant** questions can help you **collect data** that directly influences your business strategy. Here are some potential questions that you could ask your clients and potential clients:

> **"How did you first hear about our financial advisory/insurance services?"**
>
> **"What led you to choose (or not choose) our services over those of our competitors?"**
>
> **"If you chose our services, what features or benefits appealed to you most?"**
>
> **"If you didn't opt for our services, what were the main reasons for your decision?"**
>
> **"Did you encounter any challenges or hurdles when considering our services?"**
>
> **"If you're a long-term client, what aspects encourage you to stick with us?"**
>
> **"If you didn't choose us, what changes could we have made to win your business?"**
>
> **"Would you recommend our services to others? If so, why? If not, why not?"**
>
> **"How would you rate your experience with our client service team?"**
>
> **"What improvements would you suggest for our services?"**

Choosing a Survey Platform: Free vs. Paid Options

The digital age offers a plethora of online platforms to facilitate your surveys, with options to suit **different budgets and requirements.**

Free platforms such as Google Forms, SurveyMonkey's free plan, or Zoho Survey Free Edition provide a **basic but user-friendly** suite of features. They're a **cost-effective** choice for those looking to conduct **simple surveys,** or who have a **limited number of respondents.**

Paid platforms, like Qualtrics, SurveyMonkey's premium plans, or Zoho Survey Plus/Enterprise, provide a **more comprehensive** set of tools. These include **customizable templates, complex question sequencing** based on logic, **integration with CRM software, in-depth analytics, and capacity for a large number of respondents.** If your survey requirements are more complex, or you're looking for deeper insights, these platforms may offer a worthwhile investment.

The survey should be **audience specific.** Keep the surveys separate for new clients and non clients. The questions for the new client audience should be **specific to that audience, j**ust like the questions for the non customers should be specific for them.

Remember, the secret to a successful financial advisory or insurance business lies in **acknowledging and adapting** to your clients' evolving needs and preferences. With the power of surveys, you can **listen, learn, and continually improve your services,** staying competitive in today's demanding market.

THE BOTTOM LINE: Surveys present a **direct channel** to gather insights from clients and non-clients alike. By asking the **right questions** and using the most **suitable platform,** you can extract **valuable data** to refine your service offerings and client relations, ultimately **bolstering your sales strategy.**

101 WAYS

FOR FINANCIAL ADVISORS
& INSURANCE AGENTS TO
**ATTRACT NEW CLIENTS
& STAND OUT**
FROM COMPETITORS

SID MIRAMONTES, SEAN DAILEY
& SCOTT BREAULT