

Mastering the only chance you will ever have to make a good first impression!

If you ask most centers of influence why they do not refer more business, you will frequently hear the same common concern. "I am worried if they don't service the client well, it will damage my relationship too".

When anyone refers business to you, particularly if they are referring a client they know well, they take a risk. How you handle your new client dramatically affects the success and consistency you have with your referral stream.

So, here is a simple test.

If I were to become your client today, how many times would I hear from you or a member of your team during the next 90 days?

Be honest.

And don't include confirms or statements.

Would it be once? Twice? Three times?

One survey says that the average advisor talks to new clients *less than one time* in the first 30 days. That means they talk to two out of three new clients—and one gets no contact at all. Moreover, the two that do get attention only hear from the advisor, on average, once in the first 30 days.

My own personal experience bears this out. Here is a case in point: An old friend of mine recently became an insurance agent, he worked his way through his rolodex, and eventually he got around to calling me to ask for my business. I agreed to consider his product when my policy was up (about 5 months down the line). However, he called me in a few days with "*good news*" I could buy from him now and by law, the insurance company would have to refund my unused premium—oh joy! For the next three weeks, he was relentless. He called me every day, sometimes even twice a day, until I finally bought. As I was signing the check, I said to my wife, "Well, at least the calls will stop."

My wish came true, and then some. That was almost a year ago. Since then my friend-turned-agent has not called me—not even once. The grand total of his contacts with me since I gave him my business has consisted of two preprinted cards. One said, "Thanks for the business." The other wished me "Happy Holidays."

Neither was signed.

No second chances to shine

We have all heard the old adage "You never get a second chance to make a good first impression." The first few months after you bring in a new client is the most crucial time in the relationship. This is when you show new clients who you are, and what they can expect from you. They know you can talk the talk, or you would not have earned the business, but do you also walk the walk?

The day that you open an account, the spectrum of impressions you can make on that new client is the widest it will ever be. The client is open to you—if anything, they are optimistic about you. Thirty days from now, they will have you figured out. Will you be their money messiah, delivering them to their financial promised land, or will you be another pretender that said they would take care of them but disappeared?" Today, you are a blank slate. You have earned the client's business, but what will you do next?

Most advisors drop the ball on client service during this critical period. You can and should use that ***natural weakness*** to put lots of distance between you and your competition; your clients will notice. Excel where other advisors fall short; your clients will talk to their friends about the special attention they're getting from their new advisor. Imagine the difference in the feedback that they will give to your centers of influence if you really blow them away. You will obliterate any buyer's remorse. They will tell their friends how great it feels to know they've made the right choice. Their friends probably will not be getting this attention in their advisor relationships and will want to hear more about yours.

The key to being able to execute on this strategy is creating a SYSTEM. I like to think of System as an acronym—meaning **Save Your Self Time Energy and Money**.

The brilliance of the 90-Day Dazzle lies in the fact that it is a complete system. Included in your starter kit is everything that you need to integrate this system into your practice.

Let's look at the contacts you will want to integrate broken down day by day.

The Sequence

Day 1- an introductory call from your sales assistant welcoming your new client to the practice and introducing himself or herself.

Day 2-3 – a handwritten thank-you note from the financial advisor, thanking them for the trust and confidence they placed in you when they opened the new account. This should be written the day they opened the account and mailed immediately to arrive on day 2 or 3.

Day 4- follow up call from the sales assistant, verifying that the trades have settled, the money has been moved and seeing if there are any questions or issues regarding the confirmations.

Day 10 – a personalized gift, usually under \$20, from the financial advisor and administrative assistant. If you know of a hobby or dream that they are passionate about, I like the idea of a relevant magazine subscription (a monthly reminder of you). In fact, I would make it my goal that you learn enough about the client to be able to identify a subscription that would be meaningful to them. If not, I recommend general-purpose gift like ***The Richest Man in Babylon*** by George Clason.

Day 15 – a notebook with tabs for their financial plan, statements from your firm, statements from other firms, their tax returns and a miscellaneous file. Not all of your clients will use this to its fullest extent—but those that do will give you much to talk about on your next meeting.

Statement Day- About the time they are receiving the first statement, another call from your sales assistant. This is to see if there any issues with their ability to navigate your statement, and sniff out any issues that might have arisen—if your client misunderstood anything that you covered with them in the initial call, best to slay that dragon while it is small.

Up until now, we have been showering our new client with love for the expressed purpose of having them think, “Holy Cow! I have been an investor for 20 years and I have never experienced anything like this team from Galaxy Brokerage. Now is when the magic starts.

Statement Day + 10 – The Ultimate Financial Advisor Referral Letter. This is designed to position you as an advisor with a true attitude of gratitude that is willing to help their friends as a favor to them.

Statement Day +20 - Follow-up calls. This call has three specific outcomes:

- Deepen the relationship- assuming that we have been successful with our mission of positioning ourselves far above the other pretenders in the

- industry--this is a good opportunity to deepen the relationship and ACAT in additional positions.
- Second, get referrals from the client. If your client tells you that they are impressed with the service that you have delivered so far, this is a wonderful time to ask for introductions to people they know who could benefit from your service and expertise.
 - Third, get testimonials. If your firm allows you to collect testimonials to use in your marketing pieces, this is a great time to gather them. If this new client was referred to you by an existing referral source—ask them now to give feedback to the original center of influence. The more positive feedback that they hear, the less risk there is in their mind referring business to you.

Statement Day +30- Introduction to New Client Appreciation Event. This serves as another excellent opportunity for your clients to introduce you to someone that they think would be a good fit for your practice and serves to continue to solidify the bonds of the relationship.

End of the Quarter-- New Client Appreciation Luncheon. The new client appreciation luncheon is a powerful marketing tool. Invite all your new clients from the pre-existing quarter to the lunch. When they RSVP, ask them to invite a friend. After experiencing the love fest this luncheon is likely to become, all the friends are almost certain to do business with you. Have a light and fun atmosphere at the luncheon and inject several mini (10-minute) presentations into the proceedings. The last mini presentation is a thank you and a request that they fill out the client survey sheet. You can remind them again, that if they have enjoyed the level of service that you have provided thus far, and know of someone that could benefit from your service and expertise—the highest compliment that they can give you is to refer someone into your practice. This is also a great time to invite Centers of Influence (attorneys, accountants, bankers or other professionals you work with to get a unique perspective on the level of service you provide your clients).

Imagine the impact this could have on your practice. My goal is to have your clients thinking to themselves, “Holy Cow, I have been an investor for 25 years, I have dealt with more investment advisors than I can remember—and I have never had anyone deliver this type of service that I am getting from Bob Cobb down at Ultimate Financial Advisor.”

Marketing is always a game of inches, and almost nowhere is the old adage, “Perception is reality” truer. Follow the 90-Day Dazzle and you will hold the highest position in the only place that it really matters...the mind of your client.

The 90-Day Dazzle Client Tracker

Day	Date	Action	Date Done	Move Forward
0		Adv Thank you note		1 day
1		SA Intro call		3 days
4		SA Confirm call		6 days
10		Gift to client		5 days
15		Client Organizer		To Statement Day
SD		SA Statement call		10 days
SD+10		UFA Referral Letter		10 days
SD+20		Advisor Referral Call		To new client lunch

The Dazzle tracker that was included in your kit can be used as a template to enter the Dazzle sequence into your Client Relationship software, or as a stand-alone task list to ensure proper execution of the sequence.

Everything has been pre-printed for you. The date due and date done columns allow you to monitor follow-up on the system.

Referral Farming

When mastering the sequence it may be helpful to call to mind the analogy of the farmer. The first six steps are analogous to the preparations the land must undergo to get the fields ready; old crops are cleared, the land is plowed the seeds are planted, and then the farmer has to water and fertilize the field, and protect against the damage from insects. If he skips a single step, his results are going to be dramatically reduced. Optimize every step along the way and the harvest will be bountiful.

Remember too that the purpose of the planting is the harvest. I talk with advisors occasionally that are not getting the results they desire, only to find they are

omitting steps 7 and 8. Follow these steps as they are laid out and your harvest will be bountiful.

In the next section, we have laid out each step exactly how it should be executed. Scripts Disc 3 covers the referral conversation and breaks down the psychology of the referral call. Below are transcripts of that call.

The 90 Day Dazzle Scripts and Letter Pack

These are the various letters for each step of the process. Most firms require compliance approval. If your firm does not like these letters, you can probably find a pre-approved letter that will fit the bill. The exact content of the letter is not critical; it is the overwhelming contacts that serve to lay the foundation. *Make sure that you have these letters pre-approved with your compliance.*

Note on handwritten cards: Some firms have strict policies against giving anything to the client that is hand written. If that is the policy of your firm, a pre-printed card will have to suffice. Most firms allow handwritten cards as long as the content is consistent, pre-approved, and copies are maintained in the outgoing correspondence file. I would seek to have the handwritten notes approved, but make sure that you are operating within the guidelines established by your firm.

Included in this pack are:

- The Thank you note
- Introduction Call
- Confirm call
- Babylon Note
- Binder Note
- Statement call
- Referral Letter

I have included in the letter a script for the early part of the referral call only due to the virtually unlimited directions the conversation could go once it gets started.

So here you go:

The Thank You Note (handwritten)

Dear Bob,

*Thank you for the trust and
confidence that you placed in
Galaxy Financial and me when
you opened your accounts with us.*

*I look forward to helping you
achieve your dreams!*

Best Wishes,

Bob Cobb

Ultimate Financial Advisor, Inc

Introduction call from the Sales Assistant

Client: Joe Client

Assistant: Joe, this is Christine Shilling from Bob Cobb's office. Is this a bad time?

Client: I don't know Christine. What's up?

Assistant: I wanted to give you a quick call and be the second one to welcome you to our practice. I am sure that Bob told you about me yesterday. I am in charge of spoiling you rotten and keeping all the promises that Bob makes (laugh, if you are light hearted see alternative if you are not) Just kidding, you probably already picked up that he has a strict policy about keep the promises that he makes. Actually, I do want you to have my direct line. I work on the administrative side of the practice; if you have any issues that don't specifically relate to investments you should call me.

Less playful alternative

Assistant: I wanted to give you a quick call and be the second one to welcome you to our practice. I am sure that Bob told you about me yesterday. . I work on the administrative side of the practice; if you have any issues that don't specifically relate to investments, you should call me.

Continue with both versions

Assistant: I would like to ask you if you have any needs or preferences that you would like me to be aware of or anything that you have experienced at other firms that you would either like to avoid or replicate here.

Client: Thanks for calling, Christine. I can't think of anything off the top of my head, but I look forward to working with you guys.

Assistant: We look forward to working with you too and you are absolutely going to love working with Bob. If there is anything that I can do to make your experience better, don't hesitate to give me a call, my direct line is 212-555-1212

Talk to you soon.

Confirmation Call

Client: Hello, Joe Client

Assistant: Hi Joe, This is Christine with Galaxy Financial, is this a bad time?

Client: Nope Christine, Good time actually. What's up?

Assistant: I just wanted to give you a quick call and let you know that your trades have settled and the money has been moved. You should be receiving your confirmations any day if you haven't already, did they come in the mail today?

Client: Yes, in fact they did.

Assistant: Great, did you have any questions?

Client: No, they looked straightforward.

Assistant: Great, if you do have any questions, please don't hesitate to give me a call.

Note: If the client has issues, the advisor and the sales assistant should have a specific plan to solve the issues. My preference as an advisor was to be made aware of the issue, and allow the sales assistant to resolve it. I prefer that the sales assistant call back and report the resolution, this solidifies the assistant as the "practice manager" then have the advisor to do a post resolution follow-up to cement the assistant's position in the mind of the client. My experience has been that this is an individual issue and different practices are run differently, I simply suggest that you have a prearranged plan.

A secondary purpose of this call is to uncover any issues and address them when they are small. Issues are rare at this stage of the relationship but if they are not dealt with they tend to cause a chasm in the relationship. As Zig Ziglar used to say, "I may occasionally have to eat a frog, but goodness knows I don't need to stare at it all day." It is another way of saying, "slay your dragons while they are small!"

Richest Man In Babylon Note

Dear Joe and Jennifer,

*Enclosed is a book that I read
for the first time a long time
ago. It had a dramatic impact
on the way I view money and*

*in some ways helped shape my
professional philosophy.*

*I hope that it has the same
impact for you. Please enjoy
it with our compliments.*

Best wishes,

Bob Cobb

Christine

Shilling

Client Organizer

Mr. and Mrs. Joe Client
12345 Main Street
Yourtown, Fl. 32578

Dear Joe and Jennifer,

There are several essential keys to financial success. They include:

- Knowing where you are today
- Having a vision of where you want to go
- A detailed plan to get you there
- The ability to access all of the above

The fourth key is about organization. With that in mind, I am happy to send along to you this client organizer. You will notice that it has five tabs that we have customized for you. There is a place for:

- Your financial plan
- Your statements from Galaxy
- Your statements from other investment accounts (including your 401K)
- Last year's taxes
- Our monthly newsletter (that is also a great place to store any non-urgent items you would like to discuss with me the next time we speak).

Many of my clients have told us over the years that this simple tool has served to alleviate much of their financial stress. Please put it to use, as I will ask you to bring it along the next time we meet.

Best Wishes

Bob Cobb
Senior Vice President
Galaxy Financial Services, Inc.

Christine Shilling
Practice Manager
The Cobb Group

The Statement Call

This is typically another quick touch assuming there are no questions, and can be a voice mail.

Client: Hello, Jennifer Client

Assistant: Hi Jennifer, this is Christine from Bob Cobb's office is this a bad time?

Client: My goodness no, I will always make time for you; you guys are so nice and so thoughtful. We love the book and I am excited to get all of our stuff organized and in one place. How can I help?

Assistant: I just wanted to call and see if you have received your statement yet and if you had any questions?

Client: No, it hasn't come yet. Is there anything the matter?

Assistant: No, not at all, I just like to check in with our new clients when you get the first statement. Sometimes our format is different from what you might be used to and it helps to have someone go over it with you.

Client: Oh I see, is it that complicated?

Assistant: (laughing) Oh no. In fact, our clients love our statement. I just want to make sure that you know how to find everything. I am sure that you will have no problem, but if you have any questions please don't hesitate to call. Do you have my number?

Client: Yes, Joe has your card and Bob's right on his desk.

Assistant: Great, give me a call if you have any questions.

UBA Referral Letter

Mr. Ideal Client
10001 Peachtree Place
Atlanta, GA 30308

Dear Ideal:

In these hectic times, we may not have as many opportunities as we might like to stop and take note of just how good we have it. With headlines of the war, crime, and political fighting, it is easy to fall into a melancholy and perhaps even begin to feel sorry for ourselves.

I heard a story the other day about a recent immigrant to the United States. He was asked what the biggest surprise was when he finally arrived. He gave two, "First, the absolute abundance that is everywhere; the malls, the grocery stores and on the streets. Second, just how desensitized everyone has become to it, he said, "you really have no idea just how blessed you are".

As I read that, it gave me cause for a pause and made me think of my own blessings. Thankfully, my blessings are more than I can list, and among them is the trust and confidence that you have placed in me, (insert client's names here). Being able to work with people like you makes my job even more rewarding than it naturally would be.

If there is ever a way that I can serve you better, please don't hesitate to call.

With Warmest Regards

Bob Cobb
Ultimate Financial Advisor, Inc.

P.S. Thankfully my practice has grown nicely over the last several years, but it is important to me that you know, no matter how busy I might ever seem, that I will never be too busy to help a member of your family or anyone that you consider a friend. If a need arises among anyone you know, please feel free to pass my name along. I promise I will give them the same attention that you have become accustomed to.

The Referral Call

The referral call is scheduled to take place 20 Days after the client receives their first statement (that is unless they opened the statement so late in the month that it is not practical for them to be able to have completed the sequence).

The Best Practice method of making this call would be to include in this conversation something to do with the next implementation step that you discussed for this particular client in building their portfolio. Ideally, at the end of every meeting you are already discussing the next step. This transforms your sales call into a process, not an event. You are already pre-selling the next experience that the client is likely to have with you and we'll use that to set the table as the reason for this call, but we do have a little bit of business to do before we dive into that.

So let's say for example, the next step that you've discussed for Mr. Sisemore was the funding of some 529 plans for his grand children, thereby moving money out of his estate.

We are going to have you open the call by piquing his curiosity. Then use a little verbal aikido to open the conversation and move it toward referrals. On this call, we have five specific outcomes that we'd like to achieve.

1. We want to have them verbally state their level of satisfaction with our practice.
2. We want to create the opportunity to transfer any compliments that we receive to our original referral source.
3. We want to obtain referrals.
4. We plant the seeds for future referrals.
5. We want to set in place the next implementation strategy, to literally put that into motion.

Obviously, the reason that we wanted to achieve most of these outcomes is self-evident, however the first two are worth exploring just a little bit.

1. To have them verbally state their satisfaction--anybody who has spent a little bit of time in sales knows the difference between telling people something and having them arrive at a conclusion themselves. In fact, persuasive mastermind, Kenrick Cleveland said it best (you can find Kenrick at www.maxpersuasion.com). Kenrick said "The mind will sometimes accept what we tell it and it will always accept, without resistance, the conclusion it arrives at on its own". Robert Cialdini, who

wrote the book ***Influence***, tells us “The human need for consistency is one of the most powerful driving forces in persuasion”. So once the client has stated the fact that he loves our service, his brain will literally rewire itself to take that belief and make it even more powerful just to remain consistent. Having this as our first outcome, therefore is more than just a good idea, it is kind of like chocolate to a chocolate cake. It's an essential ingredient.

2. Transfer any compliments that we receive to our original referral source. This recognizes and helps to overcome the fact that regardless of how well someone knows us, or thinks they know us—there is a risk in making a referral, particularly the first couple of times that you do it. Additionally, the greater the involvement that your referral source has in your prospect's life—the better the referral for us, but also the greater the risk for them.

This is going to give you the opportunity to have the client alleviate this risk. Think about it, if your referral source hears from the first couple of clients that he or she refers to you—the risk simply melts away.

In fact, our goal is to have our referral source reaching the conclusion that referring business to us is a very rewarding thing to do.

So let's take a look at that call

Ring, Ring.

David Sisemore (our client): Good afternoon.

Chuck (our Advisor): Hey David, Chuck Hightower over at Galaxy Financial Services. Did I catch you at a bad time?

David: No Chuck actually this is a good time. What's up?

Chuck: I was reading an article the other day that made me think about you. Actually, I have a couple of questions for you, but before I get into those I just want to stop and ask, how are we doing so far?

If you prefer, you could ask, how are you? How's it going, or any less direct, softer style of the question. Feel free to insert that here.

I want these things to come from your center of authenticity, more than feeling you have to read these word for word from the scrip. However, if you use the softer approach here when you are looking for direct feedback

about your firm and how your client has enjoyed it so far, they might tell you more about how their day's going and not recognize that you are actually looking for feedback for your firm. If it does begin with kind of a general weather report, you could then refocus the subject of the conversation, back to the service that your team and you are actually providing. Then you will begin to get the feedback regarding your client's opinion of how you and your team are doing so far.

In all likelihood, this may be the very first feedback that you receive from the client. We expect that the feedback will be very enthusiastic; these typically are really fun calls to make. However, if you get lackluster, feedback or if it is mediocre, this would be a signal to you to check your execution of the Dazzle sequence.

Assuming that the feedback enthusiastic, we want to reaffirm any compliments, particularly any compliments given to your sales assistant. Just as the sales assistant should have reaffirmed the client's decision to do business with you during their initial introductory call.

You each have a unique opportunity to really brag on the other person and to say things that if you were to say about yourself, might sound cocky or braggadocios. When you are complimenting each other, it just seems like you have a cohesive team that genuinely likes to work with one another and that is a good thing.

So for this part of the call, let's assume that Mr. Sisemore's feedback is only good, but not necessarily over the top.

David: Chuck, I have to tell you, I am relatively impressed with what I have seen so far. It might surprise you to learn that many advisors with whom I open an account never contact me again.

My response to that would be the question, "Relatively impressed?" Then I would say, "I was actually shooting for something a little bit higher than relatively impressed. Let me ask you this, how would you rank us on a scale from one to ten?"

There are a couple of different ways that the conversation could go from this point:

- *If after taking them through the sequence so far their opinion of us is truly in the mediocre range, we need to uncover what we have missed. Two things are likely to happen here:*
 - *One is we get the opportunity for feedback and we might actually find out something that we can add to the sequence to make it even more effective.*

- *The second thing is, we may find out that actually it is not mediocre, we get them to rethink their evaluation and bump it up, in which case, we will be able to jump over the to the enthusiastic call model that we will be talking about in just a second.*
- *Particularly when you are just starting to run the sequence and over the course of the next couple of months, I want you to be curious about what it is that your client thinks, because at the end of the day, they are the final arbiter of what is good and what is not.*

The level of enthusiasm that the client shows towards our practice determines how aggressively we are going to go after referrals and how aggressively we're going to parry the comments. Nevertheless, anything short of a criticism, I would at the very least, be laying the groundwork for those referrals and in most cases, beginning to solicit them.

Based on where he tells us we are in the scale of ten. I then ask him, what would have to have happened (past perfect tense codes this as a memory in the mind of the client) between the time that we opened that account up and today for you to have rated us a 10?

Anybody that's in the business of marketing is going to tell you the best research that you can do to improve yourself is to test the various components of your marketing sequence and survey your clients.

The marketing sequence that you're running has been tested and tested and tested again; to the point that we think it's the very best that we can deliver at this point.

That being said, it does not mean that further testing will not make it even better or that your market for your style might benefit from some slight changes. Always solicit feedback, particularly early in the sequence when you are just starting to run this particular program.

So, let's look at one potential different scenario. We ask the client and they give us some constructive criticism or some sort of an observation.

If a client has a suggestion on something that they believe that we could have done better, I want to ask them about that. I want them to tell us specifically what it is that they mean, and here I want to determine if a suggestion that they're giving us is something that we can use with everybody that we're dealing with, or is it something that's unique to their particular situation.

If it's something that we can generalize across our client base, that's good, useful information to have. Then, I will ask the client if we did that, what impact would it have on the level of service that we are providing?

This feedback's also very important to determine whether or not this is something that we want to add to the marketing sequence, and it shows us the specific psychological reaction that it would have on at least this particular client.

If however, they don't have any constructive criticism or any observation, we might conclude, they simply have a lackluster style and they'll tend not to be too over the top in the way that they give their feedback. Perhaps, they are just not incredibly emotional people and it could be that this client was actually impressed with the level of service that you've delivered so far. It's just their particular style doesn't lend itself to enthusiastic responses.

This clarification strategy will uncover this fact that this client is potentially somebody who is an enthusiastic proponent of our services in which case we'll proceed with our standard call.

So let's focus some time and energy on what results have shown a typical call is actually going to look like. So we go back to the phones.

Ring ring.

David Sisemore: Good afternoon

Chuck: David hey it's Chuck Hightower over at Galaxy Financial Services, did I catch you at a bad time?

David: No Chuck actually it's a pretty good time, what's up?

Chuck: I was just reading an article the other day that made me think about you and I actually had a couple of questions for you. But before I get to those, I want to ask you how are he doing so far.

David: (Laughs at the question) Hahahahaha, yeah, like you have to ask. You know, I have to tell you something Chuck. I'm actually really more than impressed. I have been an investor for more than 25 years and I have no idea how many firms that I've dealt with over the years but I have never seen anything like this team of people that you've put together. I've had several conversations with Bob (The Sales Assistant) and he is phenomenal. I really like the fact that he's taken a genuine interest in me and he's making sure that everything that you guys do is right on target to make sure that I've got a great experience. I think that should be the norm for people in your business, but I have to tell you, it's

actually very far from it. I think I'm going to like working with you guys very, very much.

Now sitting here reading to this you may think that that is not a realistic expectation and that I'm setting the bar a little bit too high, that we're not really going to get calls like that. Obviously, this is not always going to be the feedback, but be open to the fact that if you're executing on each and every point of this sequence, when you call the clients at this stage, they frequently will have already become advocates of your practice and obviously that's the goal.

Actually may recall that we have five goals. So let's take a look at them individually:

- 1. To have them verbally state their level of satisfaction (in this example we obviously achieved that, and consider this; having had the conversation with a client that we just did, what is the likelihood that we will be able to achieve our next four outcomes? I hope that you will agree it is a powerful demonstration of why it is important to get that upfront).*
- 2. Create the opportunity to transfer back any referrals to our original referral source. Simply stated, "The nervous accountant won't need to hear this feedback very often before his or her resistance starts to melt away".*
- 3. Outcome number three is to obtain referrals. If this client was referred, it is very easy to segue into the referral conversation. If they were not referred, it is a little bit more difficult, but still not too difficult.*

One of the things that I'm going to suggest is you begin thinking of making a referral to you as something that your clients get to do, not that they have to do. We want to eliminate the feeling or sense of obligations.

You can begin by saying,

Chuck: "You know, I'm fortunate enough to have built a very, very successful practice. I'm at the stage of my career now where I'm extremely selective with whom I do business with, and one of the advantages of being accepted into our practice is that you now have the ability to make introductions to friends, family, work associates, or anyone that you might think would be a good fit for the work that we do here".

Now just that one little bit of languaging is going to do a couple of things in the mind of the client:

1. *It will begin the process of flipping around that referrals are not something that they have to do, it is something that they get to do.*
2. *It is also creating a sense of exclusivity.*

If, when you initially sat down with the client, you had a conversation with them about discovering whether or not you are a good fit for each other; you've already kind of laid the groundwork that you don't do business with everybody.

This sets the stage for the idea that you are not trying to be all things to all people. You can now carry that process further into the relationship. Now, as the conversation is turning to referrals, it allows you to position yourself as someone who is exclusive in the work that you do. So we can now return to the conversation.

Chuck: You've probably already got some people in mind that you'd like to introduce to me, and we'll talk about them in just a second, but first, I'd like to cover a couple of ground rules about how I treat referrals in my practice.

Now this is a very important languaging pattern. While you do not need to do this word for word, I do want you to commit the structure of it to memory and really understand the psychology behind it.

Think about if you're sitting there on the client side of the table for a second, and all of the sudden, out of the blue, an advisor asks you, who do you know who would be a good fit for the work that I do here. Often times, from the client's point of view, it may be like suddenly spotlights have just been turned on to them.

When this happens, some people have a tendency to freeze. It's almost like a little bit of stage fright. They're sitting there running around scrambling in their mind thinking, I've got to think of somebody, I've got to think of somebody, I've got to think of somebody, and then all the sudden they think, well I can't really think of anybody right off the top of my head, and boom, that's the end of the conversation.

Instead, by following this pattern what we are doing is giving them a break in the action. We are now giving them the opportunity to run through their mind at a more of a leisurely pace without the pressure of having to come up with the names right away. That's really the purpose of the ground rules. Now you can have whatever ground rules you want in your practice, I'm going to give you four that I used when I was an advisor.

Chuck:

1. All of your confidential information will always remain 100%, completely confidential. I'll never share any of your financial information with anyone unless you direct me to do that.
2. The confidential information about anybody that you refer to me is going to remain confidential as well, and I'll never share any of their information with anybody unless they direct me to do so.

Now, this actually is an important ground rule to cover up front with some clients. Occasionally, clients might be overly curious about the financial matters of their friends, in which case you protect yourself by getting this out on the table early.

3. I will always let you know where I stand with anybody that you refer to me. I recognize when you refer people to me that there's a risk and there's the potential for an awkward situation if you run into them at the club or have them over for dinner and you've made a referral but you don't know where we are in the process.
4. If your referrals are accepted into my practice, they will receive the exact same level of service that you are receiving—that is a commitment that I have made in my practice, so if you like what you have received from us so far, know that they will also get that exact same white glove treatment.

Now the next thing that I want to do before I actually ask for referrals is give them a little bit of a larger vision of the work that you do. Obviously, they know that we do whatever it is that you are doing with them.

So, for example in our example Mr. Sisemore happens to be a very affluent retiree. Now, consider for a minute who else you serve. If, for example, you also service the niche of business owners, professional people, senior level executives of fortune 500 companies or any other niche that you're particularly strong at, I want to make sure that you give your client one or two of those idea client profiles so they're not pigeon holing us in their mind.

This will expand the circle of people that they think of when they are thinking about referrals. Obviously, you want to focus on an ideal client profile that Mr. Sisemore is likely to meet on a regular basis. If you do a lot of work with professional musicians and this person is a retired CEO the odds of those two groups interacting is remote. So, it's not necessarily going to do you any good to bring that particular one up in this conversation.

*The final thing that I want you to focus on before you begin this conversation is to set your intention and your attention that **you will be***

receiving referrals during this conversation. A positive confident expectancy goes a long way to delivering the outcomes that you desire.

So before you make the call, quiet your mind and think to yourself; with the service that I am now providing my clients now that I've integrated the 90 day dazzle into my practice, the level of service that my clients receive is head and shoulders above everybody else in the market place. My clients are becoming raving fans of my practice and obtaining referrals will be easy and effortless.

With that mind set and with this strategy, you will be well on your way to building the referral practice of your dreams, taking your own personal Referability Quotient and blowing it through the roof. I also want to reiterate one of the things that we covered in the introductory CD. This is not the place for close-ended questions. We want open-ended questions. In fact, we want hyper-open-ended questions and combine that with the positive expectancy and the excellent execution that we deliver, and all the referrals that we need to meet every professional and personal goal are going to be coming right through our doorway. Then, we can simply turn to the client and say:

Chuck: "With that being said, who do you know that you'd like to introduce to our practice?" Another way that you could ask that is, "Who do you know that needs to be made aware of the work that we are doing here?"

So three big things here:

1. Set your attention and your intention; create that internal sense of positive expectancy.
2. Preview the question, meaning; let them know that you are going to ask for referrals in just a minute, but then use your ground rules to create some space. Give them time to go deep in your mind and think about who they want to introduce to your practice.
3. Create the expectancy, create the exclusivity, and create a quiet sense of happiness, it almost seems like a detachment from outcome.

The expectation that you should be working toward at this phase of the process is 35-40% referral. That doesn't necessarily mean that you will achieve that right out of the box (although many surpass that even from a standing start), but that is the minimum benchmark that you should be able to achieve once you have fully integrated this into your practice.

As you are going to that level, if you are not there yet, here are two things that you should work to continually optimize:

Micro level- With the individual client you want to future pace their ability to give the referrals to you.

That would sound like this:

Chuck: My guess is that you are like many of my clients, some time in the course of the next several days, or maybe even the next several weeks, you are going to be sitting down with a friend, having a conversation and the subject of money is going to come up. Suddenly, my name is going to pop into your mind and you are going to be thinking, "Hmmm, I wonder if this is someone that I need to be introducing to Chuck? When you have that thought, you can use that as a signal that this would make a very good introduction. It doesn't guarantee that I am going to help them, but I will make this commitment to you, if I am not the best fit to solve their problem, I will get them to the person that is. I have enough contacts in the community that there is virtually no situation that I can't bring expertise to bear. So when my name pops into your head you can use that as a cue.

On the Macro level, if you are not getting the results you should be take this self-assessment:

1. Have I executed with excellence every phase of the Dazzle?
2. Am I piquing my clients' curiosity when I call to make sure that I am gaining mind share in the process?
3. What is the feedback that my clients are giving me on the Dazzle Experience? (if you are not getting some over the top feedback—refer to question #1)
4. Are you setting your expectancy and your intention?
5. When you are asking for the referrals, are you asking a broad open-ended question?
6. Are you previewing the questions, in other words are you giving them time to think, and are you giving them time to answer?

Scripts for the Client Appreciation Lunch RSVP Calls

Four steps for this “sequence in a sequence”

1. Advisor plants the seed on the referral call.
Advisor: “I want to let you know that we will be having a new client appreciation lunch coming up on (insert date here). I definitely want you to plan to be there, and this is also a great opportunity for you to bring anyone that you think will be a good fit for our practice. These public events that we hold periodically give us a chance to meet them, and them a chance to see if they like our style.”
2. The invitation- This can be either a wedding style or invitation or a letter style. The key is to make sure that it is addressed to:
Mr. and Mrs. David Sisemore and Guests
The letter itself can simply announce the event and time and request the honor of their presence.
3. The RSVP call- This will normally be to the sales assistant or another member of the team. We want to use this as an opportunity to plant the seed (or at this point it is almost like hitting them over the head with a velvet hammer). We want to invite them to invite additional guests to the event.

That call might go something like this:

Christine Shilling: Galaxy Financial this is Christine.

David: Christine, Hi it’s David Sisemore, I just received your invitation. I wanted to let you know that Pam and I will both be there; we are looking forward to it.

Christine: Oh fantastic, I look forward to having the opportunity to meet you in person. How many guests can I put you down for?

David: Hmm, well umm, to be honest with you, we hadn’t planned on bringing anyone.

Christine: Well you don’t have to, obviously—but I really want to encourage you to do that, it is such a great opportunity to introduce people to Chuck and let them see what our firm is all about.

David: Well, I will give it some thought and see if I can think of anyone.

Christine: Yes, please do, in fact Chuck particularly wanted me to extend the invitation to you to bring someone along, so why don't I just check back with you in a couple of days.

David: Yeah, that's fine—and I look forward to meeting with you as well.

As with every phase of the prospect, when you do get a referral maintain your positive expectancy. Nothing is worse than acting surprised when you get a referral. Also, don't dive too deeply into the profiling process, instead seek more referrals. Ask, who else?

If they laugh and ask, "how many do you want us to bring?" Your response should be as many as you think are suitable—your referral is the highest compliment that you can pay us.

4. The No Response Calls- finally we want to call all the people that don't respond the invitation. That call should go something like this:

Christine: Hey, David it's Christine Shilling at Galaxy Financial. Did I catch you at a bad time?

David: No, what's up?

Christine: I just wanted to call and follow-up on the invitation that I recently sent out to you. Chuck asked me to call you personally to invite you and a guest to our new client appreciation event. We have not heard back from you and I just wanted to make sure that you were not left out.

The invitation might have been buried so you might have to give a little overview.

Christine: The 15th of next month, we are going to have a welcome lunch to new members of our practice. It is going to be a wonderful event. It will be held at the New Suburbia County Club, we are going to have a couple of raffles and couple of quick educational overviews. Chuck wanted me to get in touch with you personally and extend the invitation for both you and Pam, and any guests that you think would benefit from our practice. Can I put you down? How many people would you like to bring to the event? How many can I put you down for?

So the Calendar would look like this:

Three weeks prior (minimum)	send out the invites
Two weeks prior	Call non-responses
One week prior,	confirm the head count
Two days prior	Make Reminder calls

At each one of these opportunities, we want to gently remind the client of their ability to bring a guest and always position that as a get to, not a have to in the mind of the client.

Conclusion

At virtually every firm and every channel of distribution in the financial services industry in recent years, clients have been surveyed to find out their propensity to refer. While the exact number differs from firm to firm, the trends have remained the same. Typically, 75-95% of the clients surveyed indicated they would make a referral if asked (in one study conducted by the Toronto Stock Exchange for its members that number was 94%). Sadly, typically only 10-15% of them have ever been asked.

As you consider those statistics, consider this: These numbers are averages. They are based on the service received by the average client, that is being delivered in the average way, by the average mediocre chump, pretending to be an advisor and pretending to deliver good service. That tells me one thing. I want you make the choice to execute with excellence, make the choice to be one of the few that do rather than lumping yourself in with the masses that passes, your results can be even higher. You will be well on you way to developing the practice that you have always envisioned, the one that you deserve, the referral only practice—

The practice of your dreams!

I look forward to hearing your success stories, helping you hit the goals that you might have already given up on—or the ones you have not yet dared to dream.

I hope our paths cross soon and often—until then...

Live your dream!