Out of Sight, Out of Mind

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Your objective as an advisor in today's marketplace should be to continuously inform and educate your prospects and clients to do business with you because of a continual sense of relationship.

A case in point is Home Depot. When you enter a Home Depot store and ask any employee about a particular item or service, they will take you directly to the location of that item in the store. If you're unsure about how to do something, individuals working in various departments are well versed in both concept and technique to help you solve your particular problem. This, of course, has come about because the Home Depot employee is a well-trained individual. Home Depot, as an organization, understands the benefit of having employees so well trained that they can educate the customer.

Their philosophy is that if you take the time to inform and educate your prospects and customers, you will condition them to want to buy from you. Furthermore, they will tell their friends to shop at Home Depot.

The same is true in the financial services industry. If you inform and educate your prospects and clients, they will want to buy from you and you will benefit from positive word-of-mouth. In addition, just as Home Depot inspires people to continue to buy there because of the personal interest they take in their customers, you, too, by taking a personal interest, can inspire people to continue to do business with you.

There are many ways to inform and educate your prospects and clients. However, to reach them on a regular basis, you must maintain an accurate list of information about them. Today's technology makes it easy to load your targeted prospects and clients into a contact database. For each client and prospect you enter, you should assign and market code to identify their market segment. Be sure to include what they do for a living, where they recreate, and what and where their special interests are. This will help you to segment them even further.

In addition, record the date when each name was entered along with any special dates such as product purchase dates and the anniversary of the date they started their business or practice. Having this information in a database makes it easy for you to communicate with your prospects and clients.

As a financial services professional, the challenge you face is how to continue to inform and educate your prospects and clients. The following tactics are designed to help you answer that question:

1. Set up a hotline number for your prospects and clients to call with questions. One of the most effective ways to educate your prospects and customers is to be available when they feel they need information. Letting them know they can call on you for the information they need adds another dimension of quality to your marketing and prospecting relationship. A simple 2x2 ad in their local newsletter or trade magazine can position you effectively. If you are dual-licensed for insurance and investments and you're working Oak Hill Country Club as one of your target markets, the ad could simply read, ÒFor answers to your insurance and investment questions, call John Doe at 555-0000, your Oak Hill Country Club Financial Advisor.

2. Send a personal message on audiotape. The creative way to inform and educate is to produce a personal audiotape once or twice a year. This gives you the opportunity to share new ideas and discuss issues of importance to your prospects and clients, and it also gives them the opportunity to hear your voice. This allows you to convey your personality into the message so that your prospects and clients actually feel as though you're talking to them one-on-one.

3. Use the power of targeted advertising. Successful agents and managers know the power of advertising. Local targeted ads in your association, recreation, or special interest oriented newsletters and publications put you closer to the people you want to reach. Run your ad every month if you can. If you can't afford every month, schedule it every other month. Be sure to run an ad no less than three times to be seen and recognized. To be sure your ads are effective, be sure they stand out. Start with a benefit-driven, grabber headline specific to your target market to capture attention.

4. Send product and services information updates frequently. Cross-selling starts with cross marketing. Discipline yourself to inform clients and prospects of new opportunities available to them to maximize their insurance dollars and reduce their risk. John Ephraim, who targets executive chefs in Chicago, sends out a regular notice to his clients and prospects about his "menu of services." He highlights his "new" menu items (products and services) and various "specials" he thinks will work best for them. You could do the same.

5. Do annual surveys of your prospects and clients. Perhaps the greatest sources of education ideas are your clients and prospects. Survey them annually and ask questions such as:

- What problems do they want solved?
- What needs do they have this year?
- How do they prefer to get information about products and services from you?
- Do they usually read advertisements in local convention or special events programs?

By asking these types of questions, you know what matters to them. It also is another point of contact which keeps your name in front of them on a favorable basis and shows a personal interest.

Clearly, the lines between marketing and prospecting and selling are blurring. As a financial services professional, you are increasingly responsible for making things happen in your marketplace. To ensure your future, you need to continually educate and inform your prospects and clients to not only know who you are, but what you can do for them.

C. Richard Weylman is an expert in marketing, selling and communicating to affluent and high net worth people. He is the author of "Opening Closed Doors, Keys To Reaching Hard-to-Reach People," as well as numerous sales, relationship and marketing and management audio and video education programs. To discover the many resources he has to offer you and your organization, including his speaking topics, free weekly marketing tips (emailed to you), free articles and much more, go to www.richardweylman.com or call 1-800-535-4332 to schedule Richard to speak at your next event.