

## Pre-Appointment Process – Rebranding

### WHY is this important?

It's time to invest your efforts in making sure your best clients know all about you and what you do. It's a good idea not to assume they already know. These are your high value and most loyal clients so it's important to make sure that they are the first to know about your new service improvements. Since they are also your best source of potential new clients, taking the time to set up appointments with each one of them will be well worth the effort. Your high value clients need to understand your approach and how to effectively introduce others to you.

The good news is that you will have all the tools in place to bring them up to speed using a highly structured and professional approach. By following each of these Pre-appointment activities, you will be showing - not just telling - your clients that you have enhanced their client experience.

### WHO is this proven strategy designed for?

For those who want to competitor-proof their best clients (ie. keep them) and turn them into advocates.

### WHAT should you expect?

You will:

- Consciously focus on the high value relationships to solidify them
- Identify the first three people to go through this process
- Begin to track all rebranding activities and the subsequent results of your efforts
- Refer to “What You Can Expect from this Best Practice” on the next page for more

# What You Can Expect from this Best Practice

## PURPOSE

- To have your high value (and other select) clients begin participation in your Existing Client Process
- To contact your high value clients and enthusiastically inform them of the process you will be going through together

## EXPECTED RESULTS

You will:

- Effectively set the stage for the subsequent meetings with your high value client using a series of pre-meeting steps
- Begin to make a professional 'second impression' on high value clients
- Create enthusiasm with your high value client about what to expect

Your clients will:

- Understand there have been some enhancements in your approach that you are going to tell them all about it
- Look forward to hearing about and experiencing these enhancements
- Become familiar with your Introduction Kit

## ACCOUNTABILITY

You will:

- Ensure that each of the Pre-Appointment process steps are implemented
- Delegate steps if and where appropriate to ensure consistently

Your clients will:

- Review the Introduction Kit
- Provide any items you have requested they bring to the meeting

# The Loyalty Ladder - Revisited

This article was originally introduced to you in PSA 1. It is being reviewed again here because it directly ties to our approach to rebranding with existing clients.

The Loyalty Ladder is at the heart of building long-term mutually beneficial relationships with our clients, getting referrals and of building a stronger business (and organization) for the future. The Loyalty Ladder has five major steps and all current and prospective clients sit on one of those steps.

## 1st Step: Suspects

The initial step of the loyalty ladder is for Suspects (these are non-clients). Suspects currently don't have any interest or affinity towards working with you or the organization and are not actively seeking us out. We're likely not top of mind with these people today when they think of financial institutions. Part of the job of branding and advertising is to help generate consumer awareness and potential interest in our organization and our products and services.

## 2nd Step: Prospects

"Suspects" currently have no interest in our services. "Prospects" on the other hand, either through word of mouth, through advertising or other means have found a reason to investigate us and are motivated to find out a little more. They currently don't have any financial services with us, but they might check us out online or take some initial steps to inquire about what we do. At this stage in the ladder, something about us and our proposition has peeked their interest and ultimately, we want our phones to ring with inbound calls from this group of people.

## 3rd Step: Customers

Once "Prospects" have been identified, we ultimately want to turn them into "Customers". Customers are those who have begun to engage their financial services with us and might have also begun to develop a good appreciation of our client-centric philosophy. This group of people has a baseline of experience with us.

## 4th Step: Clients

There is a substantial difference between "Clients" and "Customers". "Customers" use us as part of their financial services provider relationship and place only some of their business with us. "Clients", on the other hand, work exclusively with us.

*You may have 200 relationships, but how many of them are completely and exclusively yours?*

We don't want to stop at just gaining a "Client". We have a responsibility to our "Clients" to ensure we effectively convey our full array of offerings so that we can propose the best possible financial solutions to meet their needs. We can't wait for our "Clients" to volunteer information about all their needs. It might not occur to them that you could help them manage all their financial planning affairs.

Many advisors experience opportunity leakage. By becoming focused on sales and transactions, sometimes we do not maximize the full relationship opportunity. For example, a “Customer” who deposits a large amount and only has a savings account may end up spending the funds. This is opportunity leakage. A relationship you have with an “Client” will last long after they’ve spent that money, no matter how much it is. It’s the commitment of that person you should be focusing on. It’s the **lifetime value of that relationship** that will really be of value. If an “Client” stays with you forever, gives you every cent they have as their life unfolds, and trusts you implicitly to manage their financial planning, that’s what should get you excited.

## 5th Rung: Advocates

“Advocates” are not the top of the loyalty ladder. The value and durability of what you have to offer has less to do with how many “Clients” you have; it has more to do with how many “Advocates” you have. “Advocates” are fiercely loyal clients that empower you and **promote** your services to their family, friends and associates. All organizations have at least some advocates.

*Consider the following:*

*What would happen to your business if you had 30 advocates?*

You’d be on the verge of a breakthrough. “Advocates” will help identify “Prospects” for you, and will help you to convert them into “Customers” who become “Clients”. Then, by providing consistent personalized financial service and advice they will become “Advocates”. You can see how this cycle will become self sustaining and create efficiencies in client growth over time.

The Loyalty Ladder is a fundamental concept that drives many of the best practices. This philosophical approach emphasizes the importance of client-facing interactions and therefore focuses on “internal marketing”. This is very different from traditional ‘external marketing’ techniques.

# TAKE ACTION & GET STARTED

To proceed, you need to have your high value clients clearly identified – the top 20% of your clients generating 80% of the revenue. Start scheduling your existing clients so you can begin to introduce your service improvements. Begin with your AAA clients, then AA clients and finally single “A” clients. We also recommend you selectively deliver this to your ‘high B’s’ – those who have the potential to become A-level clients in the immediate future.

As you schedule these meeting, ensure you are piggy-backing this Existing Client Process with an appointment which requires your clients in branch presence (ie. Review Meeting, Term Renewal, etc.).

1. **Schedule a meeting with each of your best clients, thoughtfully spread out.**
  - Use the *Step 1\_Update Meeting Booking Script*.
  - Be very clear on whom your best clients are – begin with your AAA clients. Set out a schedule for bringing each one of them through this four-step process over the next 6-12 months. You can use the Review Meeting process as a natural way to bring this process to your clients without interrupting their service expectations or your capacity. The sooner you can bring them through this process, the sooner you will see results.
  - Be sure to frame this meeting in the context that you will be updating their financial profile, that you will need them to bring some updated documentation and that as your valued clients you would like them to experience first-hand your enhanced service delivery.
2. **Send the client a copy of your new Introduction Kit.**
  - This is the same Introduction Kit your potential new clients receive.
  - Refer to the *Step 2\_Introduction Kit Handwritten Note for Rebranding*.
  - Refer to the *Step 2\_Introduction Kit Cover Letter for Rebranding*.
3. **Confirm the client’s upcoming appointment.**
  - This call is made 48 hours in advance of the meeting.
  - Refer to the *Step 3\_Update Meeting Confirmation Call Script*.
4. **Update your Existing Client Rebranding Tracker accordingly.**

You have now effectively set the stage to reposition yourself with your existing client.

## Remember to:

- Refer to the **Pre-Appointment** steps on the Existing Client Checklist.
- Ensure that each step is implemented at the appropriate point in the process.
- Consistently use every aspect of the process with your high value clients.

# Update Meeting Booking Script

## Rebranding STEP 1

Use the following telephone script as a guide to assist you with booking the Update Meeting.

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### **IF the Financial Planner is making this call:**

- May I speak with [Client Name] please?
- This is [Your Name] calling from [Organization].
- The reason I am calling today is to arrange your next appointment.
- During this next appointment, I'd like to discuss with you some recent enhancements made to the comprehensive planning process offered exclusively to our high value clients – like you. I am really excited about this approach and how it will simplify your life.
- Second, I am going to update your goals – the ones we know about as well as, any new ones you may have.
- Third, I am going to update your financial situation to ensure all the information we have for you is current and up-to-date. You may have some documents with updated information that will be helpful during this meeting – if so please bring them along.
- Finally, we've recently developed an Introduction Kit that describes who we are and how we help individuals like yourself. I am going to send you a copy and we'll talk about it more at our meeting.
- Our meeting will take approximately one hour.
- When is a convenient time for you to come in over the next 2 weeks?  
***Book the meeting accordingly, but no sooner than 1 week out.***
- Do you have any questions?
- Thank you for your time, I'll see you on [Date at Time].

## **IF your Assistant is making this call:**

- May I speak with [Client Name] please?
- This is [Your Name] calling from [Financial Planner's] office at [Organization].
- The reason I am calling is to arrange your next appointment with [Financial Planner's Name].
- During this next appointment, he/she would like to discuss with you some recent enhancements made to the comprehensive planning process offered exclusively to our high value clients – like you. We are really excited about this approach and how it will simplify your life.
- Second, he/she is going to update your goals – the ones he/she knows about as well as, any new ones you may have.
- Third, he/she is going to update your financial situation to ensure all the information we have for you is current and up-to-date. You may have some documents with updated information that will be helpful during this meeting – if so please bring them along.
- Finally, we've recently developed an Introduction Kit that describes who we are and how we help individuals like yourself. I am going to send you a copy and he/she will talk about it more at your meeting.
- This meeting will take approximately one hour.
- When is a convenient time for you to come in over the next 2 weeks?  
***Book the meeting accordingly, but no sooner than 1 week out.***
- Do you have any questions?
- Thank you for your time, we'll see you on [Date at Time].

# Introduction Kit Handwritten Card for Rebranding

## Rebranding STEP 2

Attach the Handwritten Note Card to the Introduction Kit being sent to your existing client.

Handwrite the note.

Refer to the sample below.

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*Dear [Existing Client],*

*Here is a copy of my Introduction Kit, which I'll explain more about at our upcoming meeting.*

*I look forward to catching up with you.*

*Have a great day.*

*Your Signature*

# Introduction Kit Cover Letter & Confirmation

## Rebranding STEP 2

Include the Cover Letter with the Introduction Kit being sent to your existing client.

Refer to the sample below.

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[Date]

[Name]

[Address]

[City, Province]

[Postal Code]

Dear [Existing Client],

I look forward to our upcoming meeting and would like to confirm the meeting details as follows:

Date:

Time:

Address:

During this meeting, I will begin with a brief update on some enhancements I am now able to provide in regard to planning for your financial security and future prosperity.

I will also get a complete update on your situation and get a clear understanding of what is most important to you. If there are areas you would like to discuss further that reference specific items or documents you currently have, please bring these items to our meeting.

I have also included a copy of our new Introduction Kit, which I will explain more in our meeting.

If you have any questions, feel free to contact me.

I look forward to seeing you.

Sincerely,

[Name]

[Title]

[Organization]

# Update Meeting Confirmation Call Script

## Rebranding STEP 3

Use the following telephone script as a guide to assist you with confirming the Update Meeting.

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### **IF the Financial Planner is making this call:**

- May I please speak with [Existing Client] please?
- This is [Your Name] calling from [Organization].
- I'm calling to confirm our appointment at [time], on [date].
- Thank you [Existing Client].
- I look forward to seeing you soon.

### **IF the Assistant is making this call:**

- May I speak with [Existing Client] please?
- This is [Your Name] calling from [Financial Planner's] office at [Organization].
- I'm calling to confirm your meeting with [Financial Planner] at [Date, Time].
- Thank you [Existing Client].
- [Advisor] looks forward to seeing you soon.