



2016 MDRT Annual Meeting e-Handout Material

Title: Creating Unlimited Referrals and Personal Introductions Without Asking

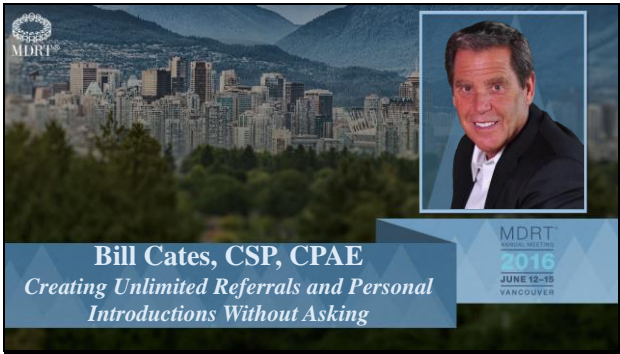
Speaker: Bill Cates, CSP, CPAE

Presentation Date: Tuesday, June 14, 2016

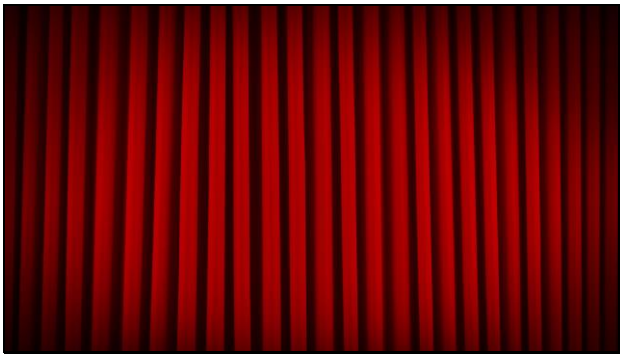
Presentation Time: 2:00 - 3:00 p.m.

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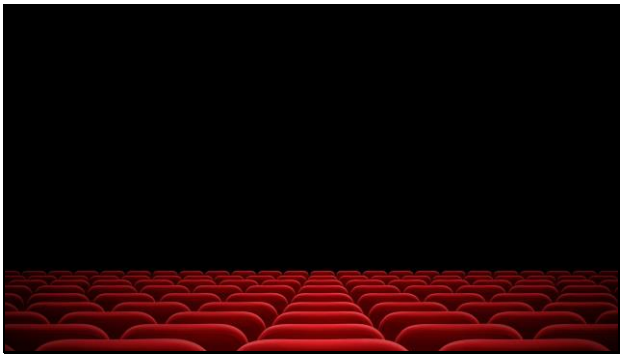
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Why Referrals?

Higher Trust from the Start

Save Your Lead from Competitors

Easier to Set Appointments

Higher Conversion Ratio

Stronger Loyalty

Referrals Beget Referrals


BORROWED TRUST

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Why Introductions?

CONNECTION

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A man in a dark suit and tie stands with his hands in his pockets. Instead of a head, he has a large, dark metal padlock.

**Beware the
limiting
beliefs that
limit your
success.**

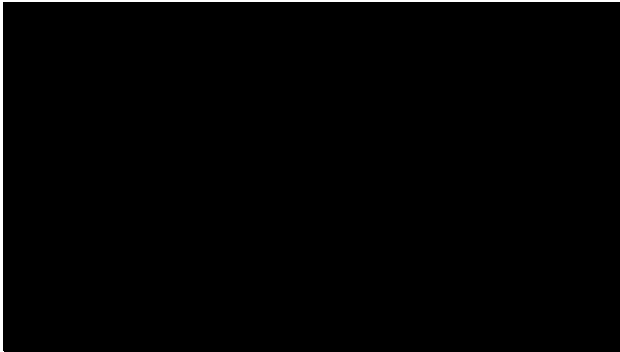
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Sales

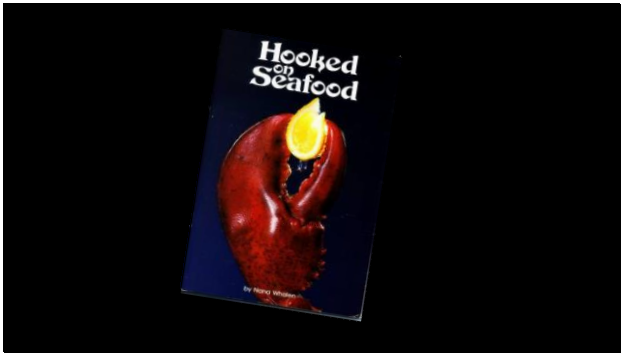
A man with a beard and a cigarette in his mouth, wearing a blue shirt and a dark jacket, gives a thumbs up with both hands.

is Creepy

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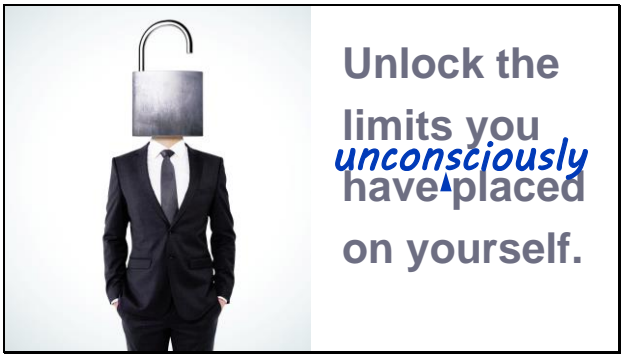
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Adopt a Referral Mindset

Dissolve Limiting Beliefs and Mistaken Thinking

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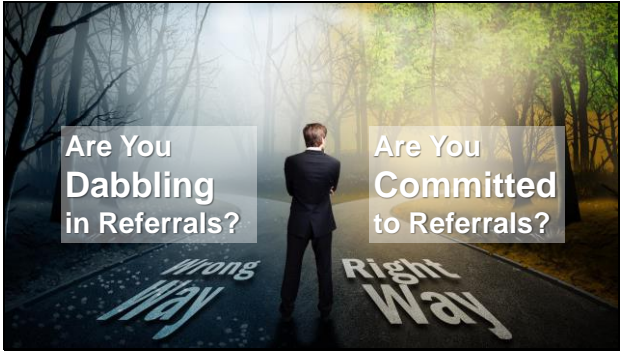
"I prefer to meet my prospective clients the way they prefer to meet me?"

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The Way of the World is Meeting People through Other People



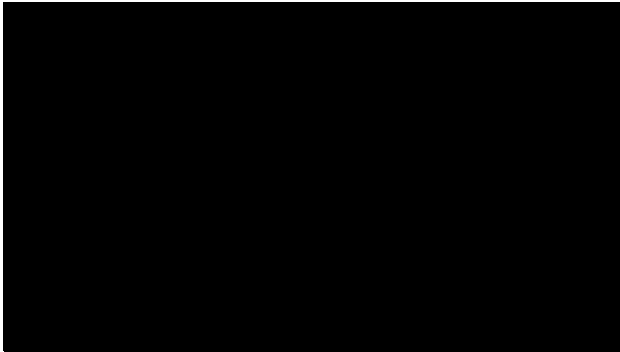
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The **life-time value of a client** is not only the business you can do with them over a lifetime.

It's also **who they can introduce you** to over a lifetime.

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**YOU are sitting on a
goldmine of opportunity!**

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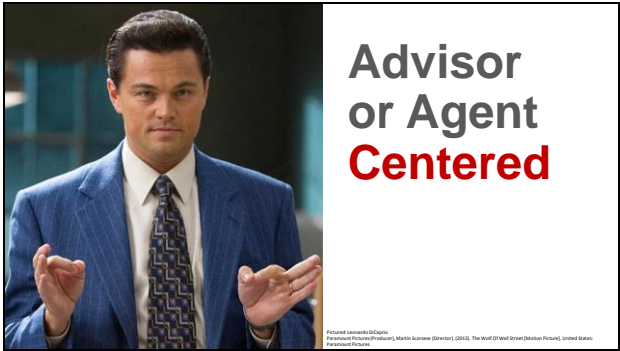


GIVE REFERRALS

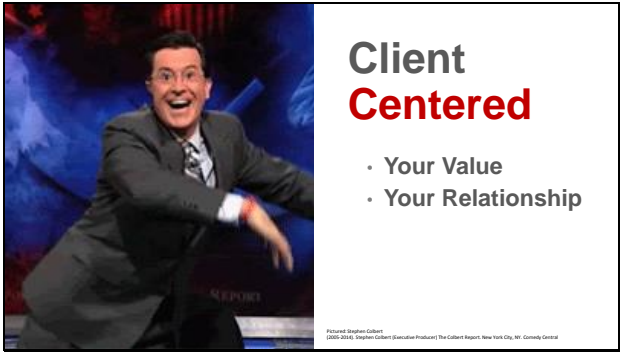
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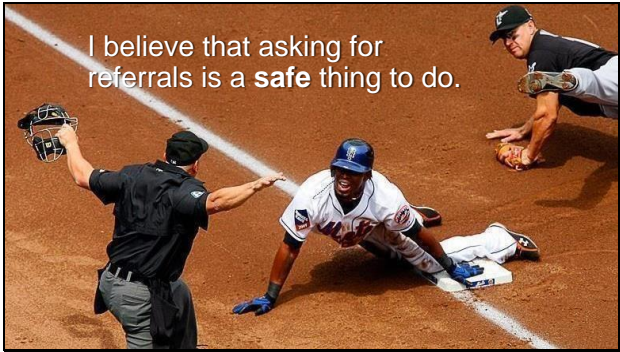
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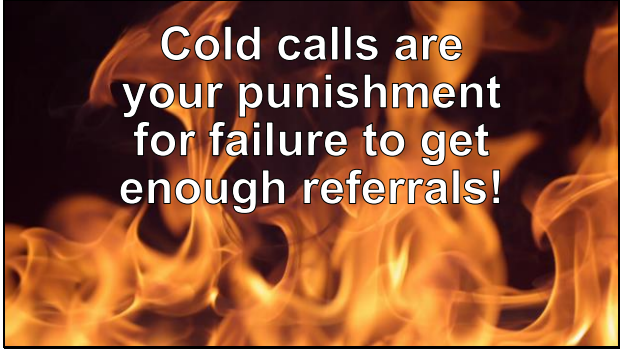
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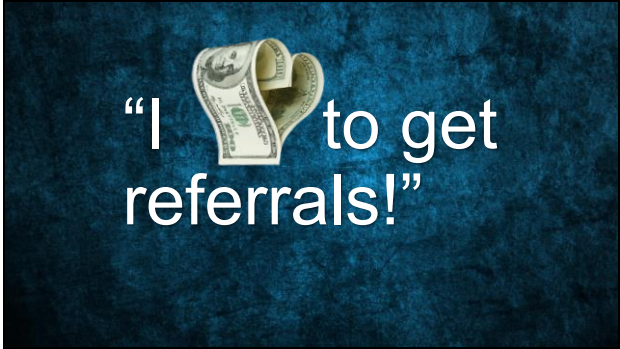
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Engaged Clients Create Unlimited Referrals				
Category	% of all respondents	% providing a satisfaction rating of 8-10	% providing a loyalty rating of 4-5 out of 5	% who had provided a referral in last 12 months
Disgruntled	16%	16%	1%	4%
Complacent	30%	66%	98%	20%
Satisfied	39%	76%	99%	20%
Engaged	15%	82%	100%	98%

Advisor Impact
Julie Littlechild - 2014

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What is client Engagement?

1. Your prospect or client understands **your value proposition**. They “get” your value. They are “engaged” with your value.
2. Your prospect or client feels good **about you** – they like you and trust you. They feel “engaged” with you.

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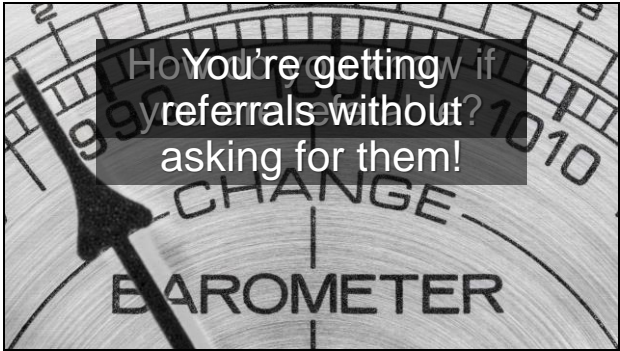


Enhance Your Referability

Create, Prospect & Client Engagement




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You're getting referrals without asking for them!

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Cates' Client Engagement Hierarchy



- Create Champions
- Boost Engagement
- Stay Relevant
- Onboarding Process
- Lead with Value

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Create Engagement Quickly – Discover Their Gap

1. What are the top most priorities in your life at the moment?

2. What are some of the best financial decisions you've made?

3. Who in your life have made financial decisions you respect?

4. If we were meeting X years from today, what has to happen for you to feel good about your financial situation?

5. What challenges do you see in making this happen?

6. What opportunities do you see coming in the future?

7. Shall we get started in making sure you reach your goals?
(... you are able to fund your dreams ...leave a legacy?)

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Create Engagement Quickly – Foreshadow Your CSP

Tell Them How You'll Stay in Touch

Tell Them About Your Client-Service Promise

MEETING





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Enhance Engagement– Use Your CSP

*Satisfied Clients are
Loyalty Neutral*

*Bring them an
Elevated Experience!*

Richard Weylman

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Enhance Engagement– Segment Your Book

A's

B's

C's

Whys?

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Enhance Engagement– Keep Brining Value

- In Person Review Meetings
- Value-Oriented Phone Calls
- Monthly Newsletter (Printed?)
- Reports, White Papers, and Videos (Compliance Friendly, of Course)
- Educational Events
- **Take a Leadership Role in Their Financial Life**
(Have the hard conversations. Don't wimp out!)

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Enhance Engagement– **Build Business Friendships**

- **Client Appreciation Events**
- Client Appreciation Events with a "Referral" Theme
- Birthday Cards, Phone Calls and/or Lunches
- **Celebration Events** (Retirement, Birthday, Anniversary)
- Round of Golf, Theater, or Sporting Event
- Following Clients' Sports Interests
- Support Clients Philanthropic or Community Svc. Interests
- **Pay attention** to what they say. Act on what you can.

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Enhance Engagement– **Talk About Your “Why”**



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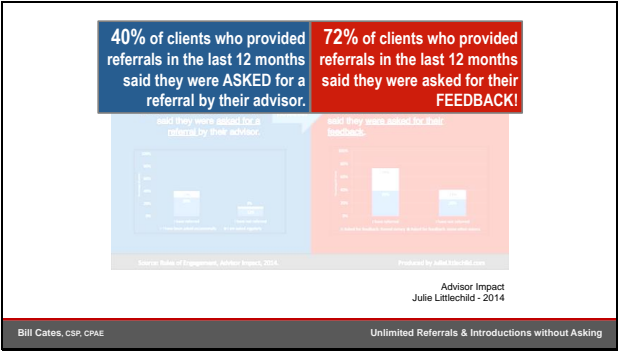
Enhance Engagement– **Talk About Your “Why”**

- 1 Why You Got Started in this Business
- 2 Why You're Still in this Business
- 3 Why You're with Your Current Company
- 4 Something that Happened to YOU
- 5 Something That Happened to a Friend or Family Member

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YOUR FEEDBACK MATTERS!

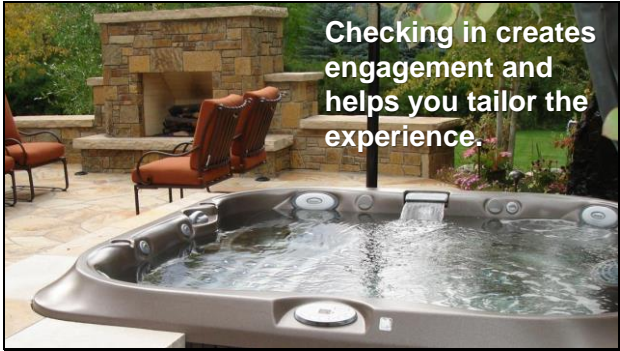
Seeking Input Creates Engagement

Why don't most businesses do that in a **personal** way?

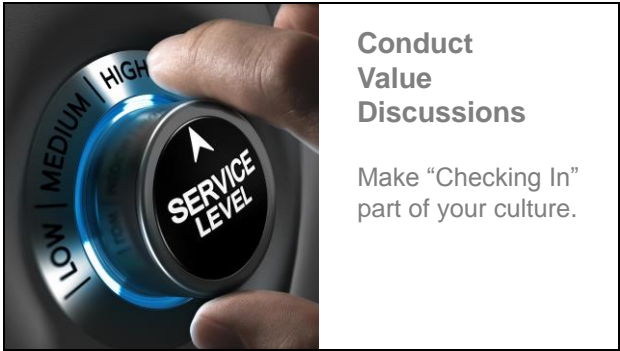
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Jerry A
Sales Manager
Baton Rouge, LA

CASE STUDY

1. 41 financial professionals in the workshop
2. Manager offered \$250 in expense money if they held 12 in-person Value Discussions within 6 weeks.
3. 16 advisors completed the assignment on time.
4. These 16 advisors generated 132 unsolicited introductions – just from the value discussion. (8.25 per person)

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Enhance Engagement– **Conduct Value Discussions**

The Value Discussion will...

1. reveal any problems

2. bring the value to life

3. generate introductions

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Enhance Engagement– **Conduct Value Discussions**

Your Words Will Vary with Circumstances

We've covered a number of things here today. What items stand out as the most important?

OR

On a scale of 1-10, with 10 being highest, how would you rate our level of communication and overall relationship?

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Leverage client Engagement

Be Proactive for Referrals & Introductions



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Promote Referrals & Introductions

Plant Referral Seeds

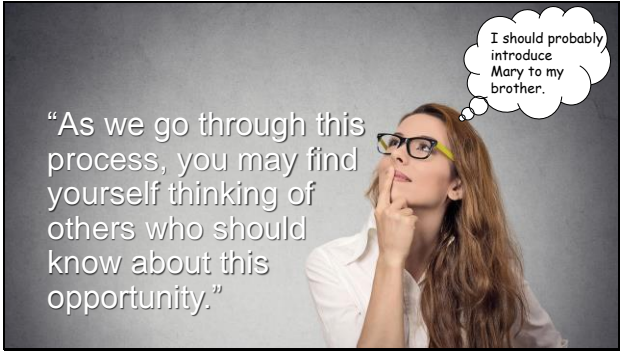
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Celebrate

meeting new prospects through referrals. Acknowledge the benefit to all parties.

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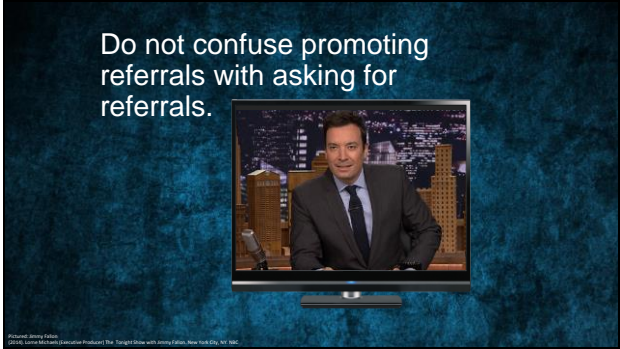
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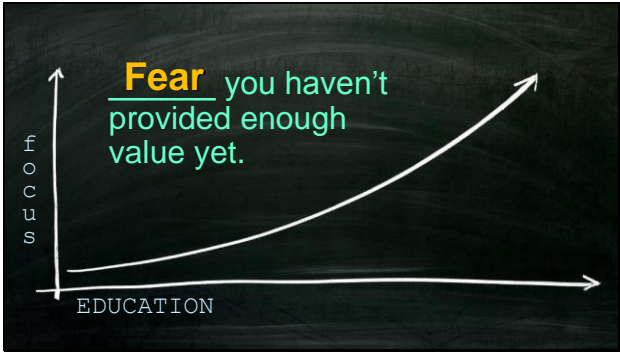
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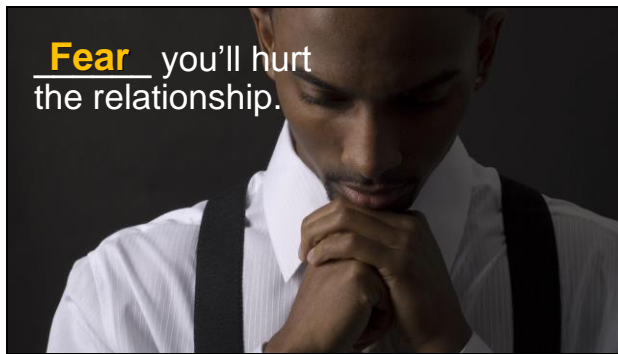
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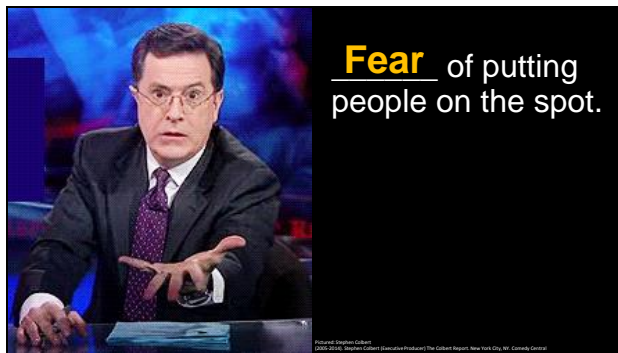
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Capture the Low-Hanging Fruit

1. Clients who “love” you.
2. Anyone who has already given you referrals or introductions.



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Ideas are

Worthless

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Your New Daily Mantra!



Who will I be introduced to today?

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Burning Desire!

"The starting point of all achievement."



Napoleon Hill
Think & Grow Rich

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Who's going to light a fire under you?



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What the mind can **conceive**

and **believe**

it can **achieve**.



Napoleon Hill
Think & Grow Rich

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Do you have a clear

Vision

for what's next for you?

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What Does “Next Level”
Mean to You?



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What the mind can conceive

and believe

it can achieve.



Napoleon Hill
Think & Grow Rich

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