

Building the Client Acquisition Process™



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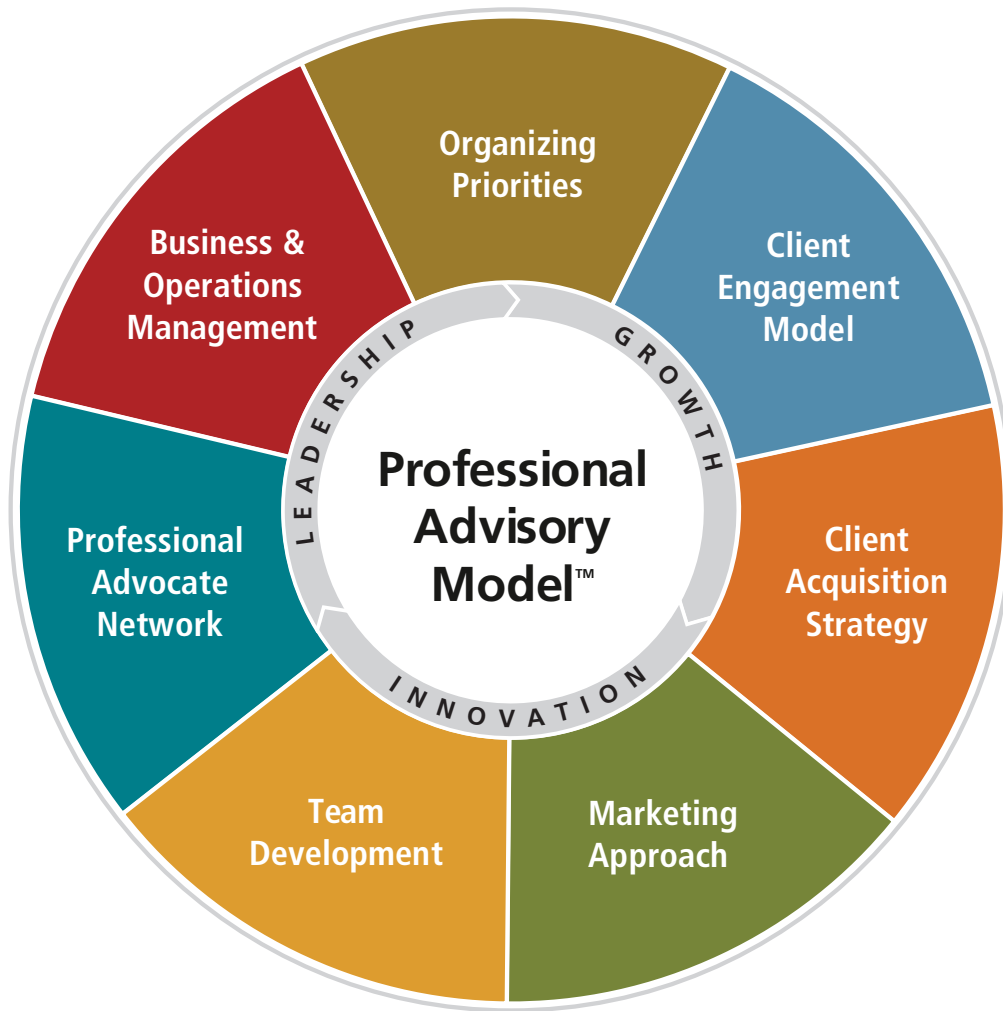
Building the Client Acquisition Process™

Name

Date



GET **CLEAR.** GET **FOCUSED.** GET **RESULTS.**™



Client Acquisition Strategy

is the strategy, approach, tactics and execution of acquiring and on-boarding new clients.

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For financial advisors, techniques of Client Acquisition have changed markedly over the years. Pre-1974, when advisors were known as ‘stockbrokers’, business development was pretty chummy, transacted on the golf course or at the men’s bar, between cocktails. In 1974, Lehman Brothers Kuhn Loeb pioneered cold-calling via telesales, with an elaborate system of callers and closers. Pretty soon, the industry began churning out “cold-call cowboys”, who epoxied the phone to their ear and smiled-and-dialed their way through the day. In June of 2003, with the advent of the FTC’s Do Not Call Registry, the cold-call cowboy rode off into the sunset...replaced by softer client acquisition methods. More recently, the preferred method of winning clients has been through passive referrals from existing clients, and by building networks with CPAs and attorneys.

In 2009, client acquisition techniques seem poised to change again; with much more attention devoted to the thoughtful marketing strategy that should precede the execution piece. This change in approach will be driven by the investor, who has never been more needful of sound financial advice, yet has also become more wary and suspicious of standard sales practice.

The forward-looking financial advisor will embrace this change by thinking more strategically, recognizing that they must establish a consistent procedure of Lead Generation, Nurturing, and Conversion. Most importantly, advisors who wish to accelerate their growth above industry norms, must move beyond the piecemeal, passive approach of recent times towards an organized process that includes a marketing plan and budget, key messaging, market and competitor analysis and financial projections.

At ClientWise, we are very familiar with this landscape. Not only have we many years of industry observation and experience, but as a growing company who serves financial advisors, we practice what we preach. We face many of the challenges and opportunities that advisory businesses face, and have developed a client acquisition process that parallels what advisors could use.

Thank you for joining us. We trust that you will find the following exercise helpful.

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Campaign Management is the supervision and leadership required to oversee the spectrum of activities that comprise multiple lead generation campaigns, e.g. strategy, lists and segmentation, execution, and campaign analytics.

Lead Generation refers to the creation or generation of prospective consumer interest or inquiry into a financial advisor's services and/or products. Leads can be generated for a variety of purposes, however the primary purpose is for winning new clients.

Lead Management is a term used to describe methodologies, systems, and practices designed to generate new potential clients, generally operated through a variety of marketing techniques. This stage is about nurturing new prospective clients, and determining if this is a real opportunity, or not. Communication strategies, and getting to know the client, are critical at this stage.

Lead Conversion is the process of converting a lead into a client contact, and/or opportunity. Once enough information is gathered about a lead to qualify that lead as a potential opportunity, the lead can be automatically converted to an account and/or contact.

Open Lead is a prospective and potentially desirable client who can be contacted by a one-off or organized campaign through any of the following methods: phone calls, email, events, direct mail, introductions, public relations, or via website. "Open" is a status assigned to a lead that is in the primary stage of lead generation.

Active Lead is a prospective and desirable client who has asked to be contacted, or expressed a desire to learn more. This is also a status for leads and active leads which are usually classified as either: to-be-determined (TBD), warm, or hot.

Qualified Lead is a prospective and desirable client, where there has been meaningful contact, who is interested in the product and/or service and has the ability to pay for it.

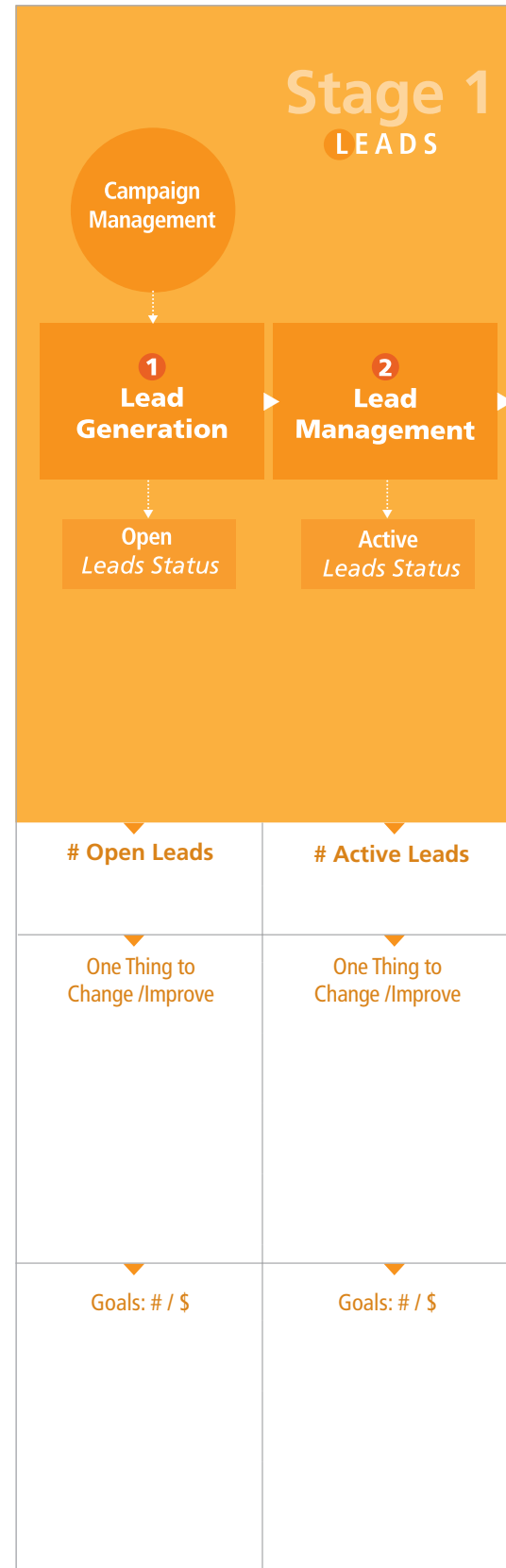
Lead Status defines the level of interest of a prospective and desirable client: Active hot – lead has requested to be contacted. Active warm – lead has expressed an interest to learn more. Active TBD – no signals from lead.

Opportunity Management is the tracking, forecasting, and management of all opportunities in one's pipeline. At this point, the advisor should begin discussion around their unique wealth management process.

New Client Integration is the process whereby a new client experiences the full-range of services and connectivity that are a function of one's business model. This stage may also be referred to as "onboarding new clients."

Building The Client Acquisition Process Worksheet™

Campaign Focus		
Campaign Type	Ideal Client Persona	Notes
1.		
2.		
3.		
Campaign Type	Immediate Next Steps	
Loyal Client Advocates	▶	
	▶	
	▶	
Professional Advocates	▶	
	▶	
	▶	
Other Absolute Must Do's		
.....		
.....		
.....		
.....		
.....		
.....		



Five ways to Build Marketing Communications

Phone	Mail	Person	Electronic	3rd Party



What's Working Now?

- ▶
- ▶
- ▶
- ▶
- ▶
- ▶
- ▶
- ▶

New Ideas

- ▶
- ▶
- ▶
- ▶
- ▶
- ▶

Net Value

\$ **Net New Asset Goal**
Next 12 Months

\$ **Net New Households Goal**
Next 12 Months

Notes:

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Notes:

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- ▶ Financial Advisors
- ▶ Broker Dealer & Registered Investment Advisors
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For general information:

ClientWise.com
ray@clientwise.com
(800) 732-0876



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