



Executive Briefing

by

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Financial Advisors should strongly consider the use of client events as both prospecting and relationship-cultivating tools. Building a portfolio of memories is critically important to connect emotionally with clients and prospects.

Clients go where they are invited and they stay where they are appreciated. When you conduct special events and activities for them and with them, you transcend the financial aspects of your relationship. When you decide from time to time to use these opportunities for your clients to introduce you to the people they know - there's no better way to drive new business.

However, client appreciation events should not be undertaken impulsively. An effective, fun and memorable event requires careful thought and planning.

Be sure to invite people only to events that coincide with their known preferences and passions. Cluster clients based on common factors such as:

- Alumni of the same school
- Active in the same types of recreational activities
- Have an interest or life event in common

For example, host a "Widow's Luncheon" once per quarter. Have a program that is fun and avoid making it a sales event. Make this point clear: it will be "all fun and NO finance." The key for leveraging this type of event for prospecting success is to encourage your clients to invite other widows they know, i.e. "Invite other women currently going through life alone."

Whatever event you are considering, it's critical to be sure that it meets your objectives. Here are eight questions you should ask yourself before adding any event to your marketing calendar:

- 1** On a scale of 1 to 5, how excited are you about producing this event? Enthusiasm is the father of action and, thus, results. If it is just one more thing to do--don't!
- 2** What is the real reason for this event or outing? This is not necessarily your published or public reason - it is your intended one. Are you just doing this because it is the time of year for a holiday party or client picnic? Or are you viewing it as an opportunity to position and promote yourself as a resource to finite and targeted groups of people? Or are you planning to ask clients to invite guests so that

Successful appreciation events can include:

- **Sporting and recreational events**
 - o Rounds of golf or tennis
 - o Tickets to college and/or pro-team events
- **Cultural happenings**
 - o Concerts
 - o Art shows
 - o Holiday music events
- **Charitable events**
 - o Participate in and co-sponsor a charity golf outing in your area. Invite your best clients to invite their best clients to play. This helps them grow their business and by extension, you meet prospects just like them.
- **Educational events**
 - o Invite clients to hear a guest speaker who is well known and is visiting your area.
 - o Create a series of quarterly or semi-annual client briefings where they can gain insight and information from senior executives on your products, services and the market.

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this becomes a client leveragable marketing event?

- 3** If the reason for this event is to gain appointments or to raise “X” amount of new money, how much do you expect to net? Have you really considered all the costs relevant to time and people, including staff?
- 4** How many people, including staff, will it take to make this event successful? If it is a large client appreciation event, your staff should be there to meet, greet and connect. If it is a small sports outing, on the other hand, perhaps only you need attend. The key is to decide how staffing will affect costs.
- 5** Is this a good fit for you? Does it fit your image and style? Most importantly, will it allow you to enhance your reputation or demonstrate what you do best?
- 6** If you are procuring a sponsor for all or part of the event expense, can you articulate clear benefits to them? In these days of tight budgets and great opportunities to gain market share, be sure you can articulate maximum value and minimal cost.
- 7** What are the reasons previous events have either failed to produce or did produce the expected results? Whether the results are defined as fundraising or “friendraising”, be sure you

know why they worked - or why they didn't. Be sure to avoid common excuses like:

- We didn't expect to hit a home run here.
- It takes a long time to build up momentum.
- At least we got some recognition.

- 8** Do you have a clear plan to transition from the marketing event to a sales event? Whether it is hand delivering a memento to all attendees or scheduling a follow up meeting at the premier event - be clear before you launch. Events in and of themselves create contact and favorable impressions. Knowing how you will meet with each attendee face-to-face afterwards creates a return on investment opportunity.

Finally, as General Schwarzkopf said, “Hope is not a strategy.” Hoping that an event or activity will be successful should not be part of your plan. Carefully evaluate your expected outcome and truthfully answer these few tough questions and you'll be on the right track.

Some bonus tips for a successful client appreciation event:

- If you are creating a client leveragable event and want clients to invite prospects, always invite up. “Please feel welcome to invite another (business owner, professional or executive) like yourself who (collects rare wine,

enjoys fine dining or who is always interested in new ideas).”

- No matter whether it's a pure client event or a leveragable event, use tickets to improve attendance.
- Ask a client who is a big fan of yours to host a table “so that others will feel welcome.”
- Be sure to set tables in the round to facilitate conversation.
- Use double-sided place cards so that people's names can be viewed by everyone at their table.
- Including centerpieces on the tables elevates any event—just be sure to keep them low so as not to impede guests' ability to converse.
- To give you a point of contact after the event, bring your digital camera along and take plenty of pictures. If it is an event like a tennis match or golf event, take pictures of the players, the stadium, the course, famous attendees, if any, etc.—and of course, be sure and take pictures of your clients and/or prospects enjoying the event.

Then, send the photos to Shutterfly [www.shutterfly.com]. They will develop the pictures, add your customized captions, and create mini photo albums (“Snapbooks”) for as little as \$7 each. You can hand deliver each attendee an album of the event and gain access which will then create a return on investment opportunity.

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