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**How Attractive are You to the Affluent?
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As I have the opportunity to speak at broker-dealer conferences across the country, one of the hottest topics right now is how to help their advisors attract the affluent. One of the things I find, though, is that while most advisors desire to do that, they are simply not equipped to become the "advisor of choice" for the affluent. So how can you become attractive to the affluent investor and have them searching you out? By squarely putting yourself in the shoes of the affluent and seeing the world from their perspective.

Cutting through the Information Overload

Let's think about your current client base now. If you were to ask your top ten clients how many seminar invitations they receive every week, what would they tell you - two, three, maybe five per week? And that doesn't even include the other marketing materials other advisors may be sending them to try and get their business. When they're at home, they see the commercials of all the major financial companies and as they drive to work, they're hearing the radio ads for the hottest investment products. Your existing affluent clients are being bombarded with this much information and more.

But luckily they've got you to help be their financial filter helping them make sense of it all. It's important to remember that your affluent prospects are receiving all this and more. And current research shows that all this information has caused many of them to suffer from paralysis of analysis. They feel overwhelmed with many companies doing little to clearly differentiate themselves as the right choice for them.

So what can you do to take advantage of this opportunity? The cold, hard facts are that the affluent can buy a stock, bond, mutual fund, insurance policy or an annuity from anyone these days. What differentiates the product is you. If the structure of your current practice is doing nothing more than appealing to the masses, you may not be fully making yourself stand out from the crowd. The reality is that you need to be a specialist in something. Think about it like this. If you had a serious medical condition that needed to be evaluated, would you rather visit the general practitioner or would you feel more confident meeting with the heart specialist? I think the answer is obvious. But the point is that the affluent are looking for investment specialists; those true advisors who can help cure them of their financial ailments.

Letting Your Affluent Light Shine

Let's say you're at your weekly Rotary Club lunch or that high-end Country Club event and inevitably someone asks you the question, "What do you do for a living?" And in that split second before you respond, you've got a choice to make. You can either throw out the pat answer of "Well, I'm a financial advisor." Or you can choose to reply in a way that attracts the affluent prospect and actually prompts them to start asking you about what you do. How about using one of these power positioning statements:

I specialize in working with executives to help them retire early.
Our firm focuses on clients that are a few years from retirement or already retired.
My expertise is in helping retirees create a consistent monthly income that they don't outlive.

You see, it's all about perception. When you tell someone you are a financial advisor, in their mind, that may mean to them that you're nothing more than a salesperson. They may think all you push is life insurance. Because you never get a second chance at a first impression, you need to say something that clearly articulates what makes you and your firm unique in what you specialize doing for your clients. If you use your power positioning phrase effectively, the person talking to you should reply, "Tell me more about what you do." And that's your moment of opportunity. For those next few seconds, they are now thinking that at long last, you may be the investment specialist

they've been looking for. The more use your power positioning statement, the more quickly you will become defined as a specialist that understands the needs of the affluent investor.

It's the Relationship & Not the Pocketbook that Matters

What truly separates those financial professionals who make things happen in attracting the affluent and those advisors who are continually left to wonder what happened is how they communicate with the affluent prospect. By engaging prospective clients to talk about their goals and dreams, you immediately set yourself apart from the financial salespeople trying to make their case selling past performance or this week's hottest investment products. You see it's all about the relationship you forge with the affluent. Few people take the time to truly understand and actively listen. As you meet with your affluent prospects, ask them these questions:

What is the #1 dream you have?

What do you like to do on the weekends?

What are your interests, hobbies?

If you could have a day where you did only what you wanted, what would you do?

When you retire, what are the most important things you want to accomplish?

Asking open-ended questions like these causes your discussion with prospective clients to go to a deeper level and begins to build the solid foundation of openness and trust it takes to succeed long-term with the affluent. Remember, when you capture their hearts, you've captured their wallets forever. But always put the relationship first.

Why the Opportunity is Now

Seventy-six million baby boomers are now marching toward retirement. That means there are a lot more people who will be suffering from financial information overload in the near future. Taking the steps now to position yourself as the "advisor of choice" for the affluent in your local buying area is vital to your business staying successful for the foreseeable future. By determining what makes you and your firm unique and how you can add the most value to your clients, you will solidify your position as the investment specialist the affluent can trust to help make their retirement dreams come true.

Derrick Kinney is recognized as one of the nation's leading authorities on helping financial professionals succeed with the affluent. He is the author of the **#1 Amazon bestseller** *Attract Your Ideal Clients* which has been named one of the Top 5 business books on CNN.com. Derrick's book has been hailed

as a "marketing masterpiece" that should be required reading for every independent professional who wants to succeed with the affluent.

Derrick has been called a "marketing guru" by ***Investment Advisor Magazine*** and is interviewed regularly in national media including ***The Wall Street Journal, Money, Forbes, Newsweek, Smart Money, Entrepreneur, Financial Advisor, CBS Marketwatch, Bloomberg Television*** and numerous newspapers across the country.

Derrick is a popular speaker at broker-dealer and investment conferences across the country. He can be reached at www.moreaffluentclients.com.