



Can finance experts think like reporters?

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Those who advise and consult can do with some tips from Derrick Kinney's *Master the Media to Attract Your Ideal Clients*, published by Wiley.

The book proposes 'a personal marketing system' for financial advisers, stockbrokers, insurance professionals and accountants, and the prescribed route is the local media. As the blurb promises, Kinney has lessons on leveraging your media appearances "through TV, radio, newspaper, and the Internet to increase your visibility, credibility, and profitability" and reaching your clients.

There are three principles that affect financial service: commercials don't trigger immediate sale; relationship with the professional happens primarily at the local level; and customers look for convenience. Thus, "when it comes to their money, most people like to be able to shake hands and look into the eyes of the person they have hired to help them manage their hard-earned dollars." And, "many people feel inconvenienced if they have to drive more than 30 minutes to a finance professional's office."

To Kinney, media is "a living, breathing organism that swarms to wherever news is breaking and to whatever people are most interested in at any given moment."

So, how do you get your foot in the door? Here are two clues: Differentiate yourself, and be accessible and easy to work with. "Newspapers want to quote a variety of sources so they appear balanced in their reporting ... You must emphasise only how you can help the media accomplish their goals, not what they can do for you and your career."

The author urges finance professionals to 'think like a reporter.' Become 'a financial newshound,' therefore. "For example, when the government releases an economic report, you need to think about what that report means to the average person. Consider what it means to a retired person, to a working person, to a person putting kids through college." A far cry, this is, from how most of our experts are - often clueless and so vague in their views, or biased and, therefore, dangerously misleading.

The book presents sample scripts to work on and prepare for TV interviews. Here's one: Question: "Joe, you say that retiring overseas can be a cheaper option. Explain." Answer: "Many people consider retiring overseas, especially if they don't have close family ties to keep them in the country. Many other countries, like Ireland, Costa Rica, and even some islands of the Bahamas, may offer a much lower cost of living than in the US, including reduced costs of prescription drugs. If you've always dreamed of living in a foreign land, retirement may be the best time to do so." Seems worthwhile to promote some of our villages and towns as retirement destinations for those abroad.

Finance experts are "somehow engineered to explain things in a long, drawn-out way," but that does not help when talking to a reporter. "Speak in one- to two-sentence sound bytes," guides the author. "Practise wording your answers exactly as you want them to appear in the

newspaper. By speaking slowly and succinctly to reporters, you will increase the odds of being quoted correctly or even being quoted at all."

You'd need a good workplace, with a lobby for 'stress-release' and an office with "no financial gobbledegook." There is a list of things that a financial planner's lobby should not contain: "Financial magazines (do you want clients reading articles about the latest investigation into a rogue financial company?); advertising literature (they already made it to your office, so focus on dreams, not products); strange-looking pictures on the walls; old furniture; and décor that doesn't look like it was put together well."

A not-to-be-missed book if you're an expert who wants to emerge from your cocoon.