

TIP OF THE WEEK



IDEAS

I just got off the phone with a referral I got from a rep I hired a few years ago. I got to thinking, what do you do when you get a referral? Here are my tired and true rules.

Always follow-up sooner rather than later.

Most financial professionals wait too long after a meeting or event to follow-up. Again, they don't want to appear pushy or needy. However, it's your demeanor on the phone that determines that; not how soon you follow-up. Most of your prospects and clients will actually appreciate your timely follow-up, because so few people do it.

You must take the initiative. I always want to remain professionally proactive. To accomplish that, I always like to create time frames of expectation for prospects and clients. They have agreed to some action, we'll all agree on a time frame. I will let them know to expect a call (or mail) from me at the time we agreed. Also, I can usually find a way to send them a reminder - in the form of a thank you - somewhere in the interim to make sure they hold up their end of the agreement.

Think of these calls as "introductory calls," not "sales calls." The follow-up call is the bridge between marketing and selling. Its purpose is to determine if the opportunity to do business with a prospect exists in the first place. I always like to talk with prospects (and others) in terms of an "ongoing conversation." So, the reason for my first contact with them is to merely "get the conversation started."

Be prepared. Never wing it. Always have an outline, agenda, or even a very well-rehearsed script to guide you through the call. Way too many people just wing it with their follow-up calls. They have no real plan or agenda for the call. This usually results in a non-productive call or leaves all the initiative in the hands of the other person.

Always end the call with an agreed-upon action. Try never to end a follow-up call without a clear idea as to who is going to do what by when, whatever that may be.

Present yourself as a resource. Listen no one wants to be sold anything, but everyone is looking for a good resource. This allows you to be confident about the value you bring to the table. Have a plan, become the leader in your field. WRP has many marketing partners to help you become the financial go to person in your community.

And finally, never leave follow-up to your memory - or the memory of others on your team. That's a sure formula for letting many opportunities fall through the cracks. I use my Franklin Covey Leadership calendar, a tape recorder to record things I need to do right away, and the ACT database to record every single follow-up action I need to take. In this way, nothing falls through the cracks (at least not much). I'm a real stickler for recording my next action and putting an alarm in ACT and then downloading it to my phone. There are times it is like church bells going off in my office. Whatever contact management software you use, make sure you use it. If you're relying on a paper system, you're probably

Do you think that President Elect Obama is wondering what he's gotten himself into? The hard work begins for America. I have to say that I've read and listened more about the issues facing America than ever before. I became a political junkie these last few months. I've had more in-depth discussions with my family, friends, business associates, clients and neighbors than ever before. Some of us were active in the process and were introduced to a whole new litany of people and experiences. What I found to be amazing in this election was the discussion of community involvement. Some of you are active in your community. I think it is time to put citizen back in citizen government. Many communities need your input.

It can be difficult to find the time to be involved in community activities and causes; I understand that, especially if you have children. Those family activities alone can qualify you for an outside business activity. This country has given you the tools to make a great living, we have profited from our hard work and our ability to work smarter than the average competitor and that is democracy working. It is that energy that separates you from the average Joe in your communities. Now, imagine if you could harness some of that good vibe and influence to help mentor some of your community's youth or causes. Many of you are active in various community civic groups and you see the benefit of the great effort of those organizations. For those of you who have not had the time or inkling, try it, you will be amazed at the possibilities of networking and interaction of new people into your sphere of influence. They say that everyone knows at least 250 people. Imagine meeting and working with 5 new people a week. That just might open a few new doors for you. Again, the hard part is finding the time. How do you find the time? Here are a few things I have realized in my search for finding the time to do things.

Realize that time management is a myth. No matter how organized we are, there are always only 24 hours in a day. Time doesn't change. All we can actually manage is ourselves and what we do with the time that we have.

Find out where you're wasting time. Many of us are prey to time-wasters that steal time we could be using much more productively. What are your time-bandits? Do you spend too much time 'Net surfing, reading email, or making personal calls? Get yourself to some time management seminars. Go to the internet and start doing research. Find something to get yourself organized right now to track your activities so you can form an accurate picture of what you actually do.

Create time management goals. Remember, the focus of time management is actually changing your behaviors, not changing time. A good place to start is by eliminating your personal time-wasters. For one week, for example, set a goal that you're not going to take personal phone calls while you're working.

Implement a time management plan. Think of this as an extension of time management tip # 3. The objective is to change your behaviors over time to achieve whatever general goal you've set for yourself, such as increasing your productivity or decreasing your stress. So you need to not only set your specific goals, but track them over time to see whether or not you're accomplishing them.

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Tip of the week is meant to be a useful tool for you. If you have an idea that has worked for you, pass it along, and if you find this is not helpful, just send me an email and I will delete you from our mailing list. I look forward to hearing from you.

If you know of someone looking for a change or not happy with their current BD, call me.