

IDEAS

Mike Roby was one of the top wholesalers in the field at one time. He is now doing consulting work. On November 19th you might want to visit Mike Roby's teleseminar reviewing the basics. It could help you focus on the tasks at hand, and improve the skills and processes that will grow your business, even in the toughest times.

Go to www.michaelroby.com and click on the link just above the picture of his book. The link says, "Register for FREE Teleseminar November 19, 2008." The link will take you directly to the registration page.

After you register, you will receive an email with the time, date, and dial-in numbers. There is NO CHARGE for this teleseminar, so the more the merrier.

Here are some ideas that reps have told me they are doing:

"I'm taking more people to lunch. I have a wholesaler stop by my office at least once a week. We take a few customers and prospects to a room in the back of this restaurant. It's not a sales thing, just a lunch in which we talk about the market and ideas on how to avoid losing money. Most of the people in attendance appreciate the lunch and so far I have picked up 8 new clients. The most important thing, I have not lost anyone."

"We're sending out a newsletter: about 1 and 1/2 pages with updates and times to set up appointments. It's not canned. It's just another way to stay in touch."

"We send out cards for birthdays, wedding anniversaries and for our anniversaries with our clients. The card has a sound chip in it that plays "Celebrate," and has confetti in it. You'd be surprised how many people enjoy this. I just called 4 clients this week to thank them for being with us for over 7 years."

Let WRP pay for your next vacation!

We'll pay you up to \$2,500 for a referral that joins WRP. I'll throw in another \$500 of that rep has GDC over \$50,000.0 That is \$3,000 for your next vacation. Snow is coming, get out your snow blowers and shovels. If you don't take the vacation, use the money to pay for snow removal or that big screen to watch the Chicago Bears win the Super Bowl!

I have been listening to a lot of financial advisors trying to figure out this roller coaster of a market. Some have lost clients; many have spent hours with their clients. Of the 100 biggest actively managed US stock funds that measure themselves against the Standard Poor's 500 stock index, 71% have underperformed the benchmark's 34.82% loss year to date through Oct. 28. Okay, so you let time erode a little, you don't call that one customer who just purchased \$100,000 in your favorite fund, WRONG! In the first nine months of 2007 investors filed 2,382 claims against broker-dealers with FINRA, while this year investors have filed 3,469 over the same period of time. That's an increase of 46%. Uh-oh.

Stay with me now, I am a bicyclist and I do a lot of biking in the summer and fall, we have great trails in Wisconsin. There is a trail up in Elroy, WI. It is called the Elroy Sparta Bike Trail <http://www.elroy-sparta-trail.com/>. The trail travels through a very long and dark train tunnel. If you go to the site, you'll see it. The beginning of the tunnel is where we are right now in this market. You can hardly see the end; in fact the light is like a pinhole, but there is a light. When I ventured into the tunnel for the first time I didn't know I was claustrophobic. I got half way into that tunnel when it hit me like a Brian Urlacker shot to the chest. I imagine some of you and your clients have experienced the same feeling. The pressure of this market can take your breath away, many are not too sure if you see the end of the tunnel. Some of your clients are wondering around in that darkness. Fear, confusion, buyer's remorse and trust hang like cobwebs. How do you guide them and yourself to some level of comfort? Fear not, here are some trail rules. If you follow them, everyone will be okay and your relationships with your clients will be stronger than ever.

Fear is a bad word, avoid the triple threat: Reduction of fee income due to a decline in AUM.

The lost time that could have spent of building you business and the outlay of cash for new marketing activities.

Align yourself to good people: Build a team of people you can count on. If you are lucky to have a staff, revisit your activities on what you're doing for clients. Work with wholesalers, inside wholesalers, other reps, WRP, National Financial and all the vendors available to you. Get empowered, get excited, and listen to what other reps are doing. Be prepared to change things around.

Invest in all the information available to you, read and pour over all the facts that have occurred before. History is a great teacher. Look at the bear markets we've had before.

Teach! Become a speaker; go anywhere and talk to people, start to build a following. Go to your PTA, charity organizations, local clubs and small coffee shops. Get comfortable talking in front of people. If you build it, clients will come!

Have high standards of excellence. Ensure that your clients are receiving superior service and attention. Create a day that has you in front of people when you are most enthused. Organize your team and raise the bar.

FAITH, if you follow the trail rules, you and you clients will find the light at the end of the tunnel. Now is not the time to duck out of sight when you come across your clients in your local grocery store. Be seen, be cool and be confident in what you do, not only for clients but for yourself. By the way, when I get to the end of the Elroy Sparta trail; I always open a bottle of wine, hit the hot tub and give a sigh of accomplishment at finishing the bumpy journey. Remember: tell the truth, do what you say you are going to do and reassure the good people you work with.

CELEBRATING 32 YEARS OF EXCELLENCE



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We pay for referrals! If you know of a rep who is looking for a BD or is unhappy with their current one, call me. It will be rewarding for everyone.

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, send me an email and I will delete you from our mailing list. I look forward to hearing from you.