

MARCH 9-13, 2009

IDEAS

How do you get your clients to pre set you on their financial radio? How do you stay atop the antenna? **You do something for them.** Why not purchase an 8 ball for them. Sounds weird, huh? In these depressing times, people need to smile at something, what better way to relieve the stress? Hand deliver it to them or make sure you have one on your desk and if a good A client asks about it, give it to them." We're going to do better than guess Mr. /Mrs. Client." If you don't like the ball, maybe a book, a dinner, a newsletter, or just a call. Just stay connected, these are the times that you need to be seen, heard and thought about.



You can buy the ball for \$6.49 at this site:
http://www.amazon.com/Mattel-30188-MAGIC-8-BALL%C2%AE/dp/B00001ZWV7/ref=pf_sim_t_6

Remember the Boomerang Effect

The very thing you most want to see more of in your life is the very thing you need to give away. Want more credit for all you do and who you are. Be the one who gives credit to others. Want more loyalty? Be the most loyal person you know and watch what happens. Want more happiness? Make more people happy.

Take a look at Mike Robby's blog and web site.

I have written about Mike's web site before, but there are a few articles that are must reads. I like the one "You don't do million dollar deals with a .39cent pen." <http://www.michaelroby.com/>

Company can make calls for you.

One of the reps on our last conference call has been using this service. The name of the company is Voice Broadcasting Corp. Their website is: voicebroadcasting.com Phone number is 800-231-5629.

Jeff Fournier is CEO; I believe they are based in Texas. Call to get more information on how they might be of help in your marketing efforts. Check with compliance before you decide to proceed.

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 if that rep has GDC over \$50,000. That is \$3,000 for your next vacation or a great way to start of 2009!

Here's my sign: our neighbor lost his \$125,000 a year job about 5 months ago. He was a VP for a sporting goods company. His cobra insurance payments are over \$480 a month. He had to sell his house, which was listed at \$380,000 2 years ago, for \$270,000. He is moving his family to North Carolina for a job for that pays \$75,000. They bought a \$180,000 house that was originally listed for \$240,000. His 401K was down 57% when he moved it into a self directed IRA. "Randy, heck I just got a bonus of \$24,000 a year ago, it seemed the good times would go on forever, right now, hell, I don't know when these bad times will end." Sound familiar? So when is the bottom? What are you telling your customers and prospects? Fear is ruling the roost, I believe, and some of it is quite valid. The Dow Jones tumbled below 7000 last week for the first time in 12 years. Do you buy on the dips? Here's another sign, the savings rate jumped to 5% in January, its highest level in 14 years. So I called a few reps and here is a sample of what they are doing

Larry Kennard said, "It's too late to jump out and too early to jump in. There is a light at the end of the tunnel but it's going to take a while. We are looking more at VA's now; Prudential and Met Life have products that have a living benefit and an opportunity for income between 5- 6%. We are reviewing fixed annuities and non traded REITS from Dividend Capital and Wells."

D. Swartz, a rep out of Illinois uses the "What if" scenario. "I am punctuating my questions with a what if scenario. What if you lose your job, what if you die, what if the market continues to drop, what if you had to take in your parents, or what if this is the bottom, then what, are you prepared? You have to face the facts; you've got to get them into action. I feel this is a healthy discussion. You've got to raise these issues to have your clients develop contingency plans; you also demonstrate that you are someone they can count on in a difficult situation."

Bill J. is an independent advisor from Iowa and says that he really doesn't talk much about investments. Instead, he talks about planning. "I tell people I'm a retirement planner," he says. "They come in and we basically have a heart-to-heart talk about the true cost of living. Our goal is to make work optional. This means clients must have a reasonable balance between consumption and resources. I never ask for their business. We just talk and they eventually ask how they can become a client. I am not pushing some fund or money manager on them, they're tired of that and it hasn't worked."

Steve L., a rep from WI, said, "People come in and they are anxious. They're not even sure that anyone can help them. It's like they have a disease. As a confident practitioner, I need only to reassure them. 'Oh yeah, I've treated this condition many times before. Tell me more about what's bothering you.' I don't know how in the world a client could just come right in and relinquish all their retirement assets to you right off the bat. You've got to put them at ease by getting to know them and building trust. If you have a good reputation and a strong referral, you might be able to streamline the process, but building a relationship takes time."

Bill W., a rep from Michigan, said, "Lately I have been listening to all of these idea people coming at me with new ways to get out of this funk. I don't want to sound callous or anything, but they're a dime a dozen right now, especially when it will cost me to implement their plans. Heck, I need money coming in, not out right now. Ideas without the ability to execute are bogus. I have never known successful brokers to fantasize their way to success. If you are looking to break out of this drop in business, create actionable plans, assign responsibility to the right people and hold everyone accountable for the outcome in your office. The buck stops with ME. I'm working harder, longer hours and trying to get in front of as many people as I can!"

CELEBRATING 32 YEARS OF EXCELLENCE



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