How to Attract, Land, and Keep Women Clients for Life

Special Report

Ellen Rogin, CPA, CFP®

HOW TO ATTRACT, LAND, AND KEEP WOMEN CLIENTS FOR LIFE

You've seen the stats: on the low end $25 trillion will be transferring into the control of women over the next 40 years … They live longer than their parents, husbands and brothers. In addition it's been estimated 7 out of 10 women will change advisors after divorce or the death of their spouse. None of us wants to be part of that statistic! Clearly if you want to grow your business and stay relevant you have to rock at working with your female clients.

In **How to Attract, Land, and Keep Women Clients for Life** you'll learn 10 of the most successful ways to get, grow and retain your business with women clients. And, here's the thing … your male clients will love these approaches too!

Here's to your success!

Every good wish,

Ellen

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Abundance Activist®

1. Who do you really, really want to work with? Identify your ideal clients –

The clearer you are the easier it will be for you to actually attract the perfect clients. “Women” are not your clients. Get really specific. Go beyond just their demographics to include psychographics. Who are they really? Most advisors focus on age, marital status, occupation, income, assets, hobbies, religion. When you can start to include in your description more about who they truly are, you’ll make sure you are working with the women you most want as clients. For example, is she confident? Is she a novice and just starting out? Does she want lots of communication, or is she more to the point? Does she want to be educated? Is she nervous, chatty, reserved, open minded, experienced? Paint a detailed picture of your ideal client(s). Know that you can change this description over time – it’s not cast in stone. This clear picture will help you attract them – and you’ll be better able to describe them to your COIs and existing clients.

Here’s an idea to help the process… Think of one of your favorite female clients – why do you like working with her? Is it because she values your opinion? Or is it because she’s low-maintenance or grateful? Does she challenge you? Is she sophisticated, generous, philanthropic? Is she an evangelist for you?

Why do you want to work with women clients? If it’s just for the money it won’t work – they’ll sense this from you. They need to know you want to help them, not just invest for them. Women pick up on subtle clues and will get this from you even if you’re saying all the “right” things. Find your why – it doesn’t have to be deep – maybe because you enjoy it and it’s easy. Maybe you feel called to this from a personal experience (for example, your mom was a widow). Don’t skip this step!

2. Enlist your network –

Once you are clear on the description of your ideal clients you can ask for help finding them.

COIs – Go back to your relationships and tell them about the clients you’re looking for. Make it easy for them. Make new friends but keep the old. Perhaps you need to cultivate new COI relationships. Think of people you know who are likely to interact with women at the times when they might need a new advisor. In addition to the typical COIs (accountants and attorneys) consider mediators, divorce attorneys, therapists, hair dressers, and realtors.

Ask your existing clients for help. Women love when their opinion is valued. Ask for advice. Tell them you'd love to have preferred clients just like them. How should you go about doing this? Consider forming an advisory board. Getting these women together will not only give you great insight, but will also create community for the women involved.

When we were doing research for the book Picture Your Prosperity: Smart Money Moves to Turn Your Vision into Reality we hosted a dinner for a diverse group of my women clients. We asked them a series of questions about what they looked for in learning more about money, bad situations they've had in the past with advisors, what's most important to them, etc. By the end of the dinner they were hugging each other and thanking us for how much they had learned during the evening!

3. Create events –

Women are learners and connectors. Create opportunities for them to get together to learn about a topic or have an experience or better yet – both.

Develop a series of learning opportunities – If you're not a speaker, bring in outside experts. Depending on who you chose as your ideal clients, pick events they might be interested in. Social security, charitable giving strategies, and investing are topics where you can find pre-written workshops you can use. (Check out Horsesmouth.com and their Social Security program.)

Keep in mind just because you think asset allocation strategies are fascinating doesn't mean your prospects will as well. Think about what areas they might really be interested in. If the topics above seem boring, find events which are not. I invited a small group of women to an art studio to create their own Prosperity Picture (similar to a vision board). The event was facilitated by a life coach. It was hands on, meaningful and lots of fun. I've also brought in a speaker to discuss how to handle change well (so many people are in transitions with retirement, job changes, kids going off to college, etc.). Consider inviting a well-known and interesting outside speaker (author, local TV personality) from your community. Let these events speak to their interests and your personality. One advisor I know actually takes her clients on a trip with her.

Ask your product sponsors for ideas – they attend lots of events and can share what they have seen that has worked. You might also create a joint event with a COI who is also trying to build his or her business with women clients – this will help you both grow.

4. Be an expert speaker at events –

When I began my business, I built my client base through speaking to women's groups. I would speak anywhere someone would have me – networking groups, church groups, service clubs, etc. The great thing about doing presentations is the women will get a sense of your personality. Warmly greet each person you meet at these events and make as many personal connections as possible. Early on in my career, at the end of my talks, I would offer a free initial consultation. This was a great way to meet with prospective clients. When they came into my office after hearing me at an event, it was as if they already knew me.

5. Master Client Connections –

Your female prospects will start building their impression of you within seconds of meeting. Make sure you are ready and totally present before they even walk in the door.

Most advisors know how important it is to be prepared for meetings with clients. You probably prepare projections or proposals and maybe do research on issues that are important to your clients. And, if it's a prospect, perhaps you do some background Google research to be ready for the conversation. But how do you get yourself ready for the meeting?

Think of how athletes prepare for a competition. You wouldn't expect a top athlete to be answering emails, reading the news or rushing back from a lunch right before a competition. No, they'd be getting physically and mentally prepared before they walk onto the field. They do warm ups and mental rehearsal before they compete. Many have a ritual they perform before each game or competition; maybe it's a certain food they eat or piece of clothing they wear. When the event starts they're as ready as they can be to do their best.

Yet, most advisors spend no time at all getting themselves into the peak frame of mind to meet with clients. By spending just a couple of minutes getting ready and taking easy steps to shift your state, you can significantly increase your ability to build a strong relationship, move the client to the next step, and close the sale.

There are also steps you can take during client meetings to build connections with your clients and prospects at a very subtle but hugely impactful level. When your clients are feeling connected and comfortable they will be more likely to follow your advice and refer their friends to you, without even needing to ask.

Pre-Meeting Warmups

So let's talk about building your own pre-meeting preparation and rituals.

The first step is to do a check in and just notice how you're feeling. Hopefully you're relaxed and focused and ready to have an awesome meeting with your client. But maybe you're feeling a bit tired? Or maybe you're stressed because you just hung up the phone with an angry client. Or frustrated because you asked your assistant to follow-up on a client issue and she forgot to handle it.

Here's the thing - your client doesn't really care about your problems and issues. They are coming in for you to focus on them. So notice how you're feeling and, if you're not feeling confident, focused and present, change your state of mind before you start your meeting.

How can you do this?

Here are a couple of ideas:

First, you can sit, close your eyes for a few moments and focus on your breath. Breathing is so simple and yet so powerful. Studies on physiology have found that deep, slow breathing calms your nervous system, oxygenates your brain and allows you to think more creatively.

Next, try thinking of something funny or a happy time in your life. Maybe it was your wedding, a great trip you took or something that happened to you that was so funny, you laugh just thinking about it.

This next idea might sound corny but you can actually smile and start to feel better. Scientific American has reported that there's a feedback loop... changing your facial expression to smiling can actually increase your happiness levels. One study found this after studying people who had received Botox injections and their ability to frown had been diminished. By smiling more they were happier. So just by smiling you can change your state easily and quickly!

Here's another technique I just love and you can try this right now. Think about something that's upsetting to you. Now look up to where the ceiling meets the wall. Do you feel a little better? It's hard for most people to feel badly when they're looking up.

Gold-Medal Winning Ritual

Okay, so now you've used these techniques before your client meeting and you're feeling happy and present. Another important step is to take a moment to picture exactly how you want the meeting to go.

This is the mental rehearsal. Just as the Olympic skiers are imagining their gold-medal winning run, envision the best possible outcome for your meeting. Imagine the connection you have with the client or prospect: from how they're totally receptive to your suggestions, all the way through to the result you'd like to see at the end of the meeting. This result might be another meeting, or a commitment of some sort or a check being written - whatever it is for you.

I've been doing this type of mental rehearsal my entire career. I remember a time very early in my career when I was waiting to see an executive at a large company in Chicago. I pictured a great meeting with him - how impressed he was with me and confident in the work we could do for him. I pictured him making a commitment to work with me and being thrilled with our services. The meeting went really well. He asked me some tough questions and I was easily able to address his concerns. Although I was much younger and with a much smaller firm than the other advisors he was considering, he ended up hiring me. He's still a good client more than 20 years later.

I always do a mental rehearsal before I give a speaking engagement. If, for example, I'm speaking in front of a large group of advisors, I'll see myself giving them information that will have incredible value to build their practices, that they will walk out of the room with actionable steps they can take and be inspired to take these actions and make a huge difference for their clients. I see this in my mind's eye all the way through to a standing ovation and referrals from the sponsor for other engagements.

So whatever type of meeting you have scheduled, don't miss this important step - to picture your desired results. It only takes a moment and can have a huge impact!

Building a Great Connection

So now you're ready for your client meeting. How do you make sure you build a great connection during the actual meeting?

Much of the connection will happen before you even open your mouth. People feel comfortable and connected to people who are similar to them. So one way to do this is through something you may have heard of, or may already be doing, which is called matching or modeling. This is where you match the tone, pace or posture of the person you are meeting with. So if you are talking with someone who is soft-spoken and you are a loud, fast talker, this won't help your connection. Instead, try to lower your volume and speak at their pace. Similarly, if they're leaning in, you should as well. If their legs are crossed, maybe you cross yours. Now I'm not talking about mimicking them – that would just be weird. This is subtle, but effective.

You might notice couples who are really connected doing this naturally. Next time you're out to dinner, look around and see if you can find a couple who's really in sync. You'll see, they'll lean in at the same time and often pick up their glasses to drink at the same time. You might not be able to see this, but they might also be breathing at the same pace.

Now if this seems manipulative, I invite you to look at modeling as more of a supportive connection that will have your client feeling more at ease with you.

Another way to build a strong connection is by getting them to say yes. And, yes, often. You can do this by asking questions that'll give you a yes answer. For example, you can repeat what you heard from them and ask, "Am I on the right track with this?" Not only will they say yes, but you've also evidenced to them that you're listening. I suggest you take a couple of minutes and write down about 10 questions you can ask that'll give you a yes answer. Does that sound like something you can do? Hopefully you just said yes!

Now obviously being a good listener is crucial. When a client is talking it's so easy for us to be thinking of the next question we want to ask. But remember to just be there, giving the person with you, your most undivided attention. I know for me it helps to take notes. Not only will I have a good record of the meeting, but if I'm noting what they are telling me, I have to pay attention.

A bit more on building awesome listening skills …

6. Become a Fabulous Listener

Everyone loves to be heard. When women come into your office they very likely will want to share their story with you. In this story you will learn exactly what you need to be able to provide them with the type of advice that will best serve them. But to hear this you really need to be a black belt listener.

I know you know it's important to listen actively – but do you always do it?

Remember to pay attention!

It's so easy to be distracted in your own thinking and not be fully present with the person speaking. If you are meeting with a couple, make sure to include both people in the conversation. I still hear over and over from women that their advisor directs the conversation to her husband. Seriously, this is still happening. Its rude, condescending and a great way to lose the woman's business!

Notice when you're in a meeting if you are spending your time thinking of the next thing you want to ask or say. If you are really listening I promise you will know what to say when she finishes talking – you don't have to rehearse this in your mind ahead of time while she's speaking!

Give her cues you are hearing her.

A great way to show you're listening as well as evidence that you really care about what she is saying it to repeat back what you heard by paraphrasing. Something like, "What I'm hearing is..." and "Sounds like you are saying..." You can also ask clarifying questions such as, "What do you mean when you say..." "Is this what you mean?"

Don't interrupt her!

Women really hate being interrupted – it is not polite and will certainly not build your relationship.

Don't be judgmental

People get what we are feeling even if we aren't saying anything. Women are particularly good at sensing non-verbal cues and if you are judging them, they'll know. Obviously not a great way to build a relationship.

On the phone...

Once, I answered the phone and started a conversation with the client on the other end of the line, only to be asked "Am I interrupting you?" I was in the middle of doing something else and hadn't fully stopped before picking up the phone. My clients deserve my full attention. So now, I end whatever I'm doing, take a breath, smile and then pick up the receiver before I take a call.

7. Questions to Build Client Relationships that Rock –

Ask the right questions to let your prospects share what's most important to them AND to show them you care. This will help you move all of your client relationships forward, especially with your women clients. Here are some of my favorite questions to ask:

- If it were three years from now how would you know you'd be thrilled with our relationship?

- Who are the people you feel responsible for? Tell me about them…
- What would you like your life to look like after you stop working?
- What would you like your life to look like in 5 years? 10 years?
- How do you like to spend your time when you're not working or with your family?
- What philanthropic endeavors would you like to be involved in? In what capacity?
- What things in life are most important right now?
- What's your greatest hope for your family? What's your greatest concern?
- ….. Tell me more about that.
- What haven't I asked about yet that's important for me to know?
- What questions do you have for me? (Notice I didn't say do you have any questions for me.) This will open the door for them to feel very comfortable asking you questions. By the way, this is also a great way to ask for audience questions when you do speaking engagements.

8. Fully engage prospects during the meeting –

Most advisors use meetings to talk to their clients and have their clients talk to them.

This makes sense, right? But if this is the only way you interact with them during meetings you might be missing an opportunity to learn about what they truly want and how to motivate them to hire you. People are often more fully engaged in the meeting if you can involve more of their senses and pathways for learning. For example, ask your clients to take notes or jot something specific down (we provide note pads and pens for our clients to use and take with them). They are using a different part of their brain and are engaged more actively. Or, use an engaging process in your meetings such as having them select photo images which resonate with them and talk with them about what these images mean. In **Picture Your Prosperity** we provide 32 photos which can be used in this process. Clients can put the images into a "frame" to represent their future plan. You will learn more about your clients and your clients will be more actively involved in the process, when they touch and select the pictures, using them to visualize their future goals.

Money Habitudes cards are another process you can use to learn more about your clients' attitudes and beliefs about money as well as having them actively engaged.

9. Make your office welcoming –

Is your office turning off clients? Is it possible that the way your office looks and feels makes an impact on your relationship?

I am not suggesting that women are so superficial that the only thing they care about is your office décor. I am suggesting that they pay attention to details that may be less important to your male clients. There are differences in the way women's and men's brains are structured and their ability to pay attention to a variety of details is different. Even if they are not conscious of it, the way things look may register more with women.

Every six to twelve months we take a visual survey of our offices to ensure that the look and feel is what we want to communicate to our clients. It is easy to become blind to things that you see every day (such as a stack of papers or boxes that are piled in the corner) that could be unintentionally communicating a message to your clients.

As you audit your offices here are some things to look for:

What do you see when you first walk in the door?

Your office should communicate your professional personality. It might be sleek and high tech. Maybe it is rich and traditional. I want people to feel calm and comfortable when they come in to see us – the art, the colors of the walls and the furniture all communicate this.

What needs updating?

Does your art work scream 1986? Do you have plants that are less than healthy? Scan the office to see if you need to paint, replace the carpet or finally get rid of the ship in the bottle that the wholesaler sent you in 1994. And please, take down the sales award for selling the most annuities. Only you care about it and your clients will not be impressed.

Where do you meet with clients?

Women are very relationship focused. Make sure that where you meet with them communicates how important this is to you too. A round table does this beautifully. No one is at the head of the table when it is round. If you talk across your desk at your women clients you are separating yourself from them. If you don't have a round table, then move your chair to their side of the desk.

What do clients see when they are meeting with you?

I have my clients sit facing away from my desk at a small round table. This way they are not staring at the papers on my desk. I also have a clock on the wall behind them so I can see the time without looking at my watch. My clients face a calming Zen-like photo of stones.

Does your office look like the Tasmanian devil came through?

I am a "visual person." This is what I tell myself to explain why I often have piles of papers in my office. I know I feel better when I have a clutter- free workspace, yet somehow in this paperless world I am still collecting paper. Hire someone to help get you organized. If it is not one of your staff, hire a professional organizer. If you don't know any, go to the National Association of Professional Organizers **www.napo.net**

Does your office reflect what's important to you?

Share with your clients some of who you are as a person, through your office. I have pictures of my family on my desk facing the conference table so they can see them as they sit down. If you have a hobby or like to travel, your office can reflect this.

What does the restroom look like?

Women will notice what your bathroom looks like. Is it like a gas station or the Four Seasons? Just as you wouldn't have a guest in your home walk into an ugly, dirty bathroom, make sure your clients don't have to either. Why not add hand lotion, art work or a plant? If you have absolutely no idea what the ladies' room looks like – take a look or send a woman from your office to check it out.

Attention to details will help make sure that you don't unintentionally make a bad impression to your women clients.

10. Make your clients feel good about their decision to hire you –

Let them know you are thinking about them. One way to do this is to be a thoughtful gift giver. There are many opportunities to do this and not break the bank. Here are a few:

- Send them a welcome present. We've sent books (Picture Your Prosperity would be a terrific book to send!) and CDs and made charitable contributions to honor our clients.
- Acknowledge the anniversary of your working relationship with a gift.
- Find your favorite holiday and make this an opportunity to connect with your clients. I love Valentine's Day so each year we design and send a lovely card with a note that we've made a "heartfelt" charitable contribution in their honor. Think about less popular holidays as a chance to reach out -maybe Chinese New Year, Arbor Day, or Flag Day speak to you!
- Of course acknowledge client birthdays. Perhaps you do this with a quick call, a card, or a lunch.
- Give them a small gift when they are in your office. We found soaps created by a women's cooperative to give to our clients. This is something they will be able to use up (so I can give the same thing each year). Perhaps you give cookies, a really nice pen, stationery or a book. Your gifts should reflect both your personality as well

as something you think they will enjoy receiving.

- For more on gift giving check out Lisa Bader's e-book Wrap with Love.

And make them glad about their decision to stay with you -

Make sure you are there for your clients during difficult times. If things get rough for your client, make sure to lean in and be there for them. Women "tend and befriend" when challenges arrive – they are there for their friends. So if your client becomes ill, make sure they know you are not only helping to take care of their money, but more importantly care about them. Send notes to check in, give them a call and, if appropriate, visit.

Similarly, in the event of a death of someone close to them be there in person, and walk them through the estate settlement process. Your clients will need you more than ever during difficult times. Make sure you do everything possible to make things easier for them.

When my mom passed away of course I was in charge of settling her affairs. I knew where everything was and have a staff to help with the paperwork part. With my background you would think this would be easy. But I was not myself – this was an incredibly sad and stressful time for me. I was worried about disappointing my brothers and about making a mistake. Now, more than ever I realize what my clients go through during a time of grief. They are not themselves. If you want to retain a client after the death of a spouse do everything you can possibly think of to make things easier for them. And, don't jump in to try to sell them anything. No good decisions are made in stressful times. Don't let your clients make them and do your best to reduce the stress.

A year after my mom died I received a card from a financial advisor friend acknowledging how this time might be difficult for me. She remembered me at a time that few others did. What a great idea for us all to implement for our clients.

When your client know you care about her as a person, not just as a revenue source, she'll be thrilled to tell all her friends about you. Women love to share good resources with people in their lives. Building these relationships on a sound foundation will have your clients raving about you to their friends and family, and will help you to you to keep your clients for life.

My wish for you is wonderful success in all parts of your business. My hope is that you are growing your business with your women clients and they are being served beautifully and growing their own prosperity. Please let me know how you're doing! ellen@pictureyourprosperity.com