



Touch Your Clients 24 Times a Year without Breaking a Sweat

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Do you know which of your clients refer their friends and family to you? Are they your satisfied clients?

You believe that all of your clients are satisfied, which is why they continue to do business with you. So, something other than satisfaction is the basis for a lack of referrals.

A study conducted by [Advisor Impact](#) indicates that while satisfied clients may be loyal, they won't necessarily refer. The clients who refer their colleagues and loved ones are the clients who are engaged. According to the study, these engaged clients are not only more likely to refer friends and family members, but they are more open to cross-selling opportunities and will invest a larger share of their wallet with their advisor.

Now that you know a key ingredient to referrals, how do you go about engaging clients? While product offerings and customer service are important aspects to engaging clients, creating deeper client-advisor relationships has a more significant impact. The most effective way to improve relationships is to create a goal of touching your clients a fixed number of times per year.

The magic number of annual contacts is debatable, but I believe high-net-worth clients should have 12 to 24 contacts per year with their advisor. This can be overwhelming if you multiply the number clients you have by 12, 18 or even 24 annual contacts. You are easily looking at thousands of touches annually but, with the right plan and technology in place, touching your clients 24 times per year can be a cinch.

To start engaging your clients, create a client communication plan. Let's assume you have 200 clients and 20%, or 40, of these clients are your A-list clients. You want to touch them 24 times per year and the remaining 160 clients 12 times per year.

Start your client communication plan by setting a goal for the frequency of client reviews. The Advisor Impact study found that 84% of clients with more than \$500,000 in investable assets expect two or more reviews per year and 43% expect four or more



reviews annually. Using this information, plan quarterly reviews for your A-list clients and semi-annual reviews for your other clients. That equates to four touches for A-list clients and two touches for the remaining clients.

Now the question is, “How will you contact your clients the rest of the year to reach your goal?” There are dozens of ideas you can consider, but I recommend a mix between educational and appreciation events. The Advisor Impact study indicates that financial reviews are the highest rated form of client contact, followed by educational communication and finally appreciation events. Keeping this in mind, I’ve included a sample client communication calendar to get you started. The activities in red are specific to your A-list clients.

Calendar Year		
January	February	March
Quarterly Newsletter	In-Office Client Seminar – How the New Presidential Administration Affects You	Quarterly Review Webcast – 2 nd Quarter Economic Forecast
April	May	June
Quarterly Newsletter Semi-Annual Client Appreciation Event	In-Office Client Seminar – Planning for your Parent’s & Children’s Future Client Appreciation Event Thank You Cards	Mid-Year Review Webcast – 3 rd Quarter Economic Forecast
July	August	September
Quarterly Newsletter	In-Office Client Seminar – Small Business Succession Planning Strategies	Quarterly Review Webcast – 4 th Quarter Economic Forecast
October	November	December
Quarterly Newsletter Semi-Annual Client Appreciation Event	In-Office Client Seminar – End of Year Tax Planning Strategies Client Appreciation Event Thank You Cards	Year End Review Holiday Cards Webcast – 1 st Quarter Economic Forecast

If you follow this sample calendar, you will touch all of your clients 15 times in a one year period and your A-list clients an additional six times for a total of 21 contacts. If you



include birthday cards, anniversary cards, and special event cards for your A-list clients, you easily reach your goal of 24 touches per year. That equates to 3,360 client contacts per year. Who knew it could be that easy?

The key to implementing this plan is to have effective systems in place. A Customer Relationship Management (CRM) system is a must to track each touch and to alert you to birthdays, anniversaries, special events and financial reviews as they approach. It's also imperative that you standardize your client events and communications. There will be some up front work to streamline your newsletter, webcasts, client seminars and client appreciation events, but once you have a system, the events will run like clockwork.

Make "engaging your clients" one of your next priorities. Your efforts will pay off in client loyalty, client referrals, and incremental business.

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