

Five Minutes to Drive Your Day

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For most successful advisors, the number one issue each day is how to compress 40 or 50 hours of work into 8 or 10 hours.

So I don't suggest that advisors add items to their daily to-do list lightly.

I strongly recommend all advisors incorporate a couple of tasks into their routines.



One is a short team meeting to start the day, as I have written about previously.

Another is a novel approach a top-performing advisor recently told me about: a five-minute time block to write three hand-written notes.

Building personal notes into your routine

About 18 months ago, at the height of market crisis, the advisor changed his routine. Now, when he comes into the office, his assistant has already put three notes on his desk with a printout of everyone he spoke to the day before, along with a notation as to when he last sent them a handwritten note.

The first thing he does, even before getting his morning coffee or looking at emails, is to take five minutes to write three notes.

They can be as basic as: "Many thanks for taking the time yesterday to talk on the phone. I appreciate your confidence and the opportunity to work together."

Or they can be more personal: "Congratulations on your daughter's acceptance to university in the fall – having gone through this myself, I know how proud you must feel."

Ten minutes later, his assistant comes into his office to pick up the notes – if they aren't done, she waits until he's completed them.

Why this works



These kinds of things are a leap of faith – It’s hard to get a definitive measure of their impact.

But last fall, this advisor was talking to someone who was referred to him by a client.

When he asked what his client had said about him, the prospect responded that he’d been told that the advisor was conservative in outlook, open to questions and responsive to calls – and also that he wrote personal thank-you notes to his client after they met.

The reason this works is quite simple – in a time-stressed world, sending a written note stands out. Yes, you could send a quick email to thank someone for a meeting or a conversation – but chances are it would get lost in the clutter. In all likelihood, that note will be the only one like that your client has received in the past while.

Just valuing someone’s business isn’t enough – you have to communicate this to them. Quite simply, this hand-written note sets you apart and lets clients know that you truly do appreciate their business.

Sending notes to prospects

Another advisor I talked to recently does a similar thing, but with a twist.

His weekend routine is to spend a couple of hours on Sunday morning skimming through the *Economist*, *Fortune*, *Forbes* and *Business Week*. As he’s going through them, he’s on the lookout for any articles that might be of interest to a prospective or existing client – an article about a competitor or about their industry. (He assumes they’ve already seen an article about their own company.)

Monday morning, he writes a post-it note to go on each of those articles, saying “I thought you might find this of interest” – and those articles go out in the mail. He says he gets more thank-you calls and emails on those articles than anything else he does.

Occasionally he’ll find an article that would appeal to multiple clients or prospects – in which case he copies the article. This still works, but not as well as sending the original article ripped out of the magazine – part of what makes this work is the personal quality of the actual article from the publication.

The power of post-it notes

Post-it notes may seem too informal or unprofessional – but research shows they work.

A while back, a study was conducted to measure the impact of a handwritten post-it note. A company asked its employees to fill out a survey, which they got along with a cover letter. The employees were then divided into three groups.



Group A got just got the cover letter.

Group B got the cover letter with a personalized handwritten note.

Group C got a personalized handwritten sticky note attached to the cover letter.

The results?

Of the first group that got just the cover letter, 36% completed the survey.

Where there was a personalized note on the cover letter, 48% returned the survey.

And where the handwritten note was on a post it note, as opposed to the letter, 75% filled out the survey.

All of us are pushed for time – and have to make every minute count.

Even so, writing three hand-written notes to start each day may just be the best use of five minutes you can find.

Dan Richards conducts programs to help advisors gain and retain clients and is an award winning faculty member in the MBA program at the University of Toronto. To see more of his written and video commentaries and to reach him, go to www.clientinsights.ca.

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