The Awesome Power of Giving Away Your Expertise
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by Dan Solin

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Every one of my coaching clients asks the same question: What works and what
doesn’t when it comes to generating new leads? Most have had experience (often at considerable expense) with marketing that fits into the latter category.

Here’s the activity I’ve found works best.

**Setting expectations**

It’s no mystery that traditional marketing is an amalgam of activities. These include referrals, social media, video, public relations, hosting radio shows and charitable activities, among others.

What makes marketing challenging is the difficulty in knowing which marketing activities bring in new business. It may also take a long time to see results from new marketing initiatives.

**What works**

My experience marketing my consulting practice uncovered one overlooked marketing strategy with an excellent track record of success. You may be surprised to learn what it is.

Give your expertise away. Expect nothing in return.

Let me explain.

Almost everything I know about coaching advisors is set forth in *The Smartest Sales Book You’ll Ever Read* and in the articles I write weekly for *Advisor Perspectives*. I have also answered hundreds of questions sent to me by advisors.

I serve a fairly narrow niche (which is another effective marketing strategy): Evidence-based advisors. I believe passionately in what they do. It gives me great satisfaction to help these advisors make a positive impact on their client’s lives, whether or not they retain me. It’s easy for me to share my expertise with them.

But here’s what I found. The more information I dispensed without charge, the more my phone rang with new prospects, and the more requests I received to speak to large groups of advisors or their prospects.

Some of my clients have had a similar experience. One of them provides detailed information to any investor who wants to invest on their own. They give these investors a packet of information showing them exactly what to do.

Some prospects use this information and become do-it-yourself investors. Many others decide it’s too complicated and time consuming and retain my client. Those advisors’ practices have grown rapidly, which they attribute to their willingness to give away their expertise.

**Why this works**
The decision to hire an advisor is based largely on trust and confidence. Giving away your expertise permits you to start a risk-free relationship. It also demonstrates your skill as an advisor and signals a high degree of self-confidence.

Contrast this approach with how a typical advisor reacts to a prospect who wants to invest on her own. The advisor often raises a “parade of horrors,” intended to demonstrate the complex nature of investing and financial planning.

Instead, what if you embraced the idea and offered to facilitate it? How do you think a prospect would react to this selfless gesture? What do you think she would say about you to friends and family?

That’s why giving away your expertise may be good for your firm.

*Dan Solin is a New York Times best-selling author of the Smartest series of books. His latest book is The Smartest Sales Book You’ll Ever Read. His sales coaching practice has expanded to include advisory firms throughout the world. Dan is not affiliated with any advisory firm.*

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