

How To Put Together A Financial Services Workshop

1. How do I select the right filter criteria for my mailing list?

Before selecting your search criteria, ask yourself a few questions: What would it take to clone your best clients? Where are they most likely to live (zip codes)? Are those zip codes within 20 minutes of my chosen seminar location? What level of net worth should they have? What age range is appropriate for the product concepts I will be promoting at this seminar or mailing? Should they all be homeowners? These questions will help you narrow down your list to the most qualified recipients.

2. What should be the workshop topics?

The Workshop should address the real-life concerns and needs of your target market. For the best response, use something that is in the current headlines as an attention getter or bullet point. The Producers Firm has several compliance approved invitations on topics we find relevant to the markets we serve.

3. Isn't the most important thing, is to fill the seats of the seminar to bring the best results?

Actually this is a myth; the most important thing is to make sure that you have qualified prospects in the seats. This is more important than the number in the seats! If there are only 10 people attending a seminar, they are 10 potential clients! Extensively targeting your audience is the best way to get qualified prospects in seats.

4. What are the best days to hold a seminar?

Tuesdays through Thursday are considered good seminar days. Wednesday evenings are considered off-limits if you are located in the central or southern part of the county. Friday night hasn't proven to be effective and you run into additional concerns with the restaurants and food providers, competing with their prime times. Saturday mornings are particularly fruitful if done correctly.

5. Should I offer more than one seminar date?

That is one of those questions that you can argue either side of the discussion. There is a split from the experts on this. Although the numbers at one time were a clear indicator to not include multiple seminar dates, the most recent findings show that there is little if any loss in attendance and may actually provide an increase. There is a cost advantage in having two seminars on one invitation—just make sure to choose the dates and times carefully. Use the additional seminar times to provide access to another group or market such as those that work and those that may not. It gives busy prospects a chance to select the most convenient time for them. Remember to adjust and fine tune your presentation to reflect that issue in your seminar. Don't over complicate the choices if using multiple options and never offer multiple time options AND multiple locations in the same invitation. The location should remain constant to avoid any confusion.

6. Should all of my seminar dates be at the same time?

It's best to offer some choices such as one breakfast, one lunch and one dinner. Currently, dinners and lunches have the best response. However, it depends totally on your target market. For example, if you are dealing with automobile dealers or physicians you are going to totally change your approach and most important the times of the seminar. Know Your Market!

7. What are the best times to hold a seminar?

The most current statistics show:

Breakfast Seminars between 8 and 9 a.m.

Lunches start at 11:30 or noon

Dinners around 6 to 7 p.m. depending on the *time of year and the age* of your market.

8. Do I have to offer a meal?

Again, the experts have different opinions on this; all of them valid depending on the target market and how qualified your list is. Some producers believe that a free meal is an incentive to fill as many seats as possible, which gives them a chance to introduce themselves to more prospective clients at one time. Others prefer that prospects register and attend the seminar primarily because they are interested in learning about the seminar subject, rather than just the free meal. These producers would rather have 10 people in the room that really want to know about the products or concepts rather than 35 who will politely listen in order to get the meal. Nevertheless, you should always offer "refreshments" which include soft drinks and coffee/tea and maybe basic snacks like cheese and crackers for lunch or dinner seminars or pastries in the morning. This added comfort shows your concern for your attendees, which helps you make a good initial impression. The selection is totally market-driven and should be determined by the who, what and where of that particular event and the impression you want to leave with attendees. For this reason, advisors often use high-end restaurants to influence the qualified prospect.

9. Where is the best place to hold a seminar?

Again the answer is know the Who, What and Where of your market. Some believe that well-known, mid- to high-end restaurant chains are the best bet because they seem safe to prospects. Others, who are trying to capture the high income market, prefer using non-chain, higher end restaurants to promote their image as a professional advisor to the wealthy. It really depends on the market that you wish to target and the image that you wish to portray. Hotel meeting rooms generally don't offer the kind of intimacy that a restaurant can and can discourage some prospects from attending. A hotel should be a last choice unless you are in an area where that is the high-end location.

Local country clubs can work exceptionally well since they add a second tier of credibility or implied endorsement. It can also send a message to prospects that you are a professional advisor.

Often a restaurant that is frequented by the prospects you are looking for is best. It may take some time to search for a location that has a back room/meeting room and has a large audience in your demographic. But if you find one it is a goldmine.

Also, look for clubs, associations and senior centers that will allow you to do a workshop. These too offer an implied endorsement. If you do a good job in time you may actually become an endorsed presenter. Always look for opportunities to present to endorsed groups.

Any chosen location should not exceed 20 minutes travel time for invitees (locations that are in extreme rural areas can be an exception to this). No matter where you choose to hold your seminar, make sure that it is easy to find, provides easy handicap and other access and has adequate, safe parking. Other must haves for your seminar room: adequate air conditioning and heating, adequate seating, space for a welcome/registration table, space for you to make your presentation – with a podium or table that can hold your computer, projector and other presentation materials; projection screen, adequate A/V equipment if you don't have it, adequate audio equipment and good sound, flip chart or white board and markers and space for refreshments. ***Warning: Make sure there are no additional tables in the presentation area except for those assigned to your attendees, so you can avoid any unnecessary distractions. The last thing you want is for the work staff to interrupt your presentation to get tables.***

10. How and when are the mailers delivered?

Mailers are sent by bulk mail unless you choose to change the mailing to first class delivery. If you want to control the delivery date for follow-up or calendar reasons you should use first-class postage. There is no other charge for upgrading to first-class delivery except the actual difference in postage.

11. How do prospects respond to the seminar invitation?

You have several choices:

Letter and a perforated response card at the bottom of the invitation that they can remove and mail in an accompanying envelope.

Reply card format.

Phone response.

If you choose this option we recommend using the seminar response program sponsored by CaLLogix. This is a very inexpensive way to have respondees register 24 hours a day. Information on this program is located on the resources section of www.jegoss.com

12. Where can I get seminar presentations?

The Producers Firm has several compliance approved workshops on a variety of topics.

13. Should I be the only speaker or should I also have guest speakers?

Your primary goal is to give prospects a chance to get to know you and start to build relationships. The seminar presentation is your first appointment with prospects and you should have them forming a positive impression of you not someone else. It is very hard to transfer the credibility that may be gained by another speaker to you when it comes time to convert them to a client. Therefore, having a presence at the seminar, speaking to them and making a strong presentation is important. You also want your seminar to reflect your personal and business values and your professionalism. Some have used guest speakers to highlight a special topic or add credibility to the presentation, but it should never replace you as the primary lead. Try to never use product wholesalers to speak about a product. This goes to keeping the seminar generic and not product specific. This will often hurt your image as an independent provider of your services.

14. What should I hand out at the workshop?

Once again the primary goal of the workshop is to build credibility. To that end it is best to compile a professional kit. Ideally you have a folder with your company name and logo on it. You should include a bio, something about your company, your team piece (see the resources section of www.jegoss.com), client testimonials, any third party material (i.e. press releases, articles, etc.). The entire kit should reinforce to attendees why you are an expert and why they want/need to work with you.

15. What do I do with my leads once I get them?

A recent Harvard study found that 80% of leads are never acted upon. It's amazing that after someone pays for a lead, they don't follow-up! Don't fall into that trap. Here are some proven strategies for lead follow-up that will increase your sales:

Send a reservation confirmation card immediately upon receiving a seminar registration. If the registrant's phone number is available, make a phone call a couple of days before the seminar to confirm their attendance. Take the opportunity to get to know them in advance of the seminar and you'll be one giant step ahead of the game. Make appointments at the seminar using a seminar feedback form as the vehicle. This form is very important and if used properly will help close the appointment during the presentation with assumptive closes. Follow-up the next day with seminar attendees who did not request an appointment on the seminar feedback form. Give them a call and thank them for attending and remind them that they can have a free appointment to review their financial needs. You need to make this call!

Send Thank You cards the next day to all who attended the seminar.
Send Sorry We Missed You cards the next day to no-shows.
Put all of your registered leads into a regular drip marketing program –
monthly newsletter, anniversary cards, etc.

This is a very important component to the success of your firm. You need to create a brand in the minds of your prospects. Often when a person attends a workshop they are not ready to commit. Only by investing in a drip campaign will you see real results of your labors.

In building a successful practice often the workshop is only the first stage. You need additional automatic programs to continue with the conversion process.

Remember, as an advisor your job with respect to prospecting is simple:

- 1) Identify those whom you want to do business with. This comes as a result of a good mailing and prospect list.
- 2) Convert those prospects to clients. This may take time. But that is your job. Identify convert, identify convert

Certainly, this is only a guide to how to put together a financial services workshop. As you conduct workshops you will make alterations to how you perform these shows and remember it is a show. So make it entertaining and enlightening. To that end we recommend having music playing when guests sign in (big band or Sinatra), know your material so that the presentation is smooth, allow time for questions, engage with your audience as this is the most effective portion of the workshop.

Most of all have fun and your guests will have fun and connect with you.