



Practice Management Tips on How to Make Productive Introductions

By: Robert A. Ross, Esq.



1. **How to ask for client introductions/referrals:** Tell your clients you enjoyed working with them. “I get business through referrals from advisors and happy clients. Are you satisfied with what we have done? If you know nice people, like yourself, who would enjoy working with me, I would be grateful for an introduction.”
2. **In the initial conversation set four expectations:**
 - a. A check
 - b. A thank you
 - c. A hug
 - d. An introduction or referral
3. **In order to make a productive introduction** the referring source needs to inform the client of your credentials and experience. They need to understand and then describe the type of clients you like to work with (Your Perfect Clients). For example: nice folks, those who are successful and want to turn their success to significance, they want to make a difference, they’re happy, intelligent, they understand the value of the services you provide and are willing to pay for the value and know that you are an expert in the field, different from other estate planning attorneys.

The advisor needs to understand your protocol and client process. Explain that you have a successful process and get the work done on time. In the ideal world they will have gone through the estate planning process with you so they understand the intimate details of how you work and can explain to the client how you are so much better than other estate planning offices. The advisor needs to ask the client if they would like to meet with both you and the advisor.

You need to meet periodically with the advisor to bring them up to date on where you and the client are now. The advisor should have some stories to tell clients about successes and favorable outcomes that you have had for other clients.

The advisor needs to understand how you charge; that you do not charge by the hour, but rather a quoted fee. The advisor needs to pre-qualify the clients; provide third party credibility, **shine the light. He will speak to you in plain English.** Explain to the client that “Bob is so good that at first blush his fees may seem high but there is significantly more value for the work that he will provide for you and your family. Bob and his team will actually get the work done. They provide custom work tailored to your needs. Over time the fee is less for way more value.”

Have the advisor describe you and your process. Tell the client what you are like, the good and the unique/bad, your personality likes, interests, hobbies, what your office is like what your team is like. You want the advisor to prepare clients for your personality. Emphasize that you believe in the team approach to planning. You want the clients to feel comfortable when they meet you. They are to feel as if they already know you. Once work for a client is undertaken you need to call the referral and thank them; to review the recommendations and to discuss the next step. Preferably, you should write a nice letter to the referral with a copy to the client and state how grateful you are for the referral. Emphasize the services the advisor provided to assist the client. State that you are looking forward to working together again to help other clients and provide a small gift personal to the advisor. Sending this personal note says you took the time to thank them and that they are special. It is also great to ask the client to personally thank the Advisor. It means much more coming from the client.

If you want something you must give something. When you do this you will get back much more than you give.

4. How do you make the perfect introduction?

- a. The referral must perceive a need of a client. They must be able to see the spot on the x-ray and be able to understand the problem of the client.

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TIP/ PLANNING POINT:

Establish as part of your process to have the advisor call you before a meeting with the client to have a preliminary conversation about the concerns the advisor has for the client. What are the client hot buttons! Learn the needs of the client ahead of time. The advisor then sets a time when he will be calling your office so that the call to your office during the client meeting appears spontaneous, but you are in fact ready for the call because you have been briefed ahead of time.

- b. They get the client to confirm or acknowledge the problem and their need for help.
- c. Next they need to confirm that the client needs help; in other words they must really get the client to ask for help. If the client does not want help, move on, deal with it at another time. Remember SW SW SW NP.
 1. The client must invite you in to give them help.
 2. Client must be ready to deal with the problem. We must recognize if the advisor is a Connector, Salesman or a Maven. (See Tipping Point by Malcom Gladwell.)
5. **At this point the sale is made, don't screw it up.** Tell the client the advisor knows someone who can help them.
6. **Now comes the secret.** Here is where the advisor sells you.
 - a. The advisor states "I know Bob Ross. He is one of the most impressive guys I know. He explains things in plain English, not legalese."
 - b. **Credentials.** "Let me tell you about Bob." Tell a success story, give background, tell his process and explain that he is on the cutting edge. He wants to know about you and your family. He is not like any other planners you have met. **"When you shine the spotlight on someone else you bask in the glow"**.
 - c. "Bob is a very busy man. It is difficult to get through to him but I am a very close colleague and I can get through to him or his team". You need to establish a signal or some other method for the advisor to let my team know this is a very important call. You need to have a protocol in the office of how to deal with this, and explain to the advisor how it works. This way you all look special. At this time, the advisor gives a short introduction of the client and their problem. Your answer to the advisor is, "Sure, I can help"! If you are not available, your assistant can make the appointment.
 - d. "Let's make an appointment right now". Set a tentative appointment or a time to call the client back. The advisor asks the client if he can make an appointment to meet with you to further brief you on the client's specific details. **If you are not going to do the referral right, do not do it at all.** If you care about the client you will do it right. Forget the idea of handing out three business cards. That is a sure way of making sure nothing gets done.
 - e. While the client is still there the advisor asks "Bob will you brief me on the results of your meeting with the client"? Then also ask the clients to brief the advisor on what happened, so that the advisor is kept in the loop from both the client and you.
 - f. Once the meeting is held, follow-up with the advisor and the client. Let each know what the other said. Also ask the client to write a note of appreciation to the advisor for making the referral to you. This helps cement my relationship with the advisor, and lets the advisor know that he looked good in the client's eyes. This makes the advisor willing to provide other introductions of other clients to me.

In order to make good referrals you must have a relationship with the advisor and find out personal things about them. Deepen the relationship with your best referral sources.

A wonderful resource to help you in finding and adding to your advisor network is the WealthCounsel Rainmakers Program. For example some Rainmaker habits to develop are:

1. Always ask for referrals.
2. Develop the Thank You habit.

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3. Adding Names Habit.
4. Make at least 3 Marketing Contacts per week.
5. STP (See The People). Get out of your office and visit your Advisors. Every time I do this I come away with new business.

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