Retaining Your Business When This is Over -What to Say NOW and WHY

My objective is to clarify for you what clients and prospects want right now and give you the words and tips needed to communicate with authority and a sense of calm.

Much has been posted about communicating so you can prove YOUR value as an advisor – and while that is important to you….

**What is important to your clients is:** they want to feel **VALUED** by you!

By communicating LIVE with them and even prospects (more on that here later) by telephone or SKYPE (etc.) in times like this…. **it proves to them that you VALUE them!**

Everyone is focused of course on the now and while that is understandable When this is over or calmed here is what will happen:

People will ask others they know:

1-“How are you doing?”

2- “Are you ok financially or how did your business do through all this?”

And the response from many will be something like, “I am ok but, I am going to find an advisor who I can count on! Someone cares about me and will call me instead of just emailing!”

Let me be very clear here- People can handle bad news -what they cannot tolerate is ambiguity or obtuse answers and they will absolutely not tolerate complacency! This has nothing to do with what your firm is doing now to communicate -it has everything to do with what **you are doing** to personally communicate LIVE!

**Every financial crisis has been followed by a full-on acquisition war for households.**

Here is an email I received this week from an advisor who went through the 2008 crisis with us.

*After learning from you why and how to be proactive in my communication by calling people following the 2008 financial crisis, I’m well ahead of the curve in this regard and my clients are truly grateful for this proactive approach. This is where our relationships are solidified and the willingness of clients to refer me to people, they care about is greatly enhanced. I have had my clients already give me the names of six friends that want me to reach out to them because they are frustrated that all they have received from their advisor are generic emails. “*
People have a need at this time to feel they have meaning and significance to you as an advisor and that you care about them. This level of emotional security is what they really seek now.

So, what level of communication do clients need right now?

We have talked with several advisors with the mindset that “I think my clients are fine, only a few have called me and besides, I have emailed them.” Those that believe “no news is good news” have enormous risk. Proactive live communications give clients and even prospects peace of mind and strengthens relationships. Emails are passive communication tools and do not provide interaction in real time.

We can NEVER forget – interactive relationships drive revenue.

Yes, those people who tend to worry will call- others will want to call but don’t and the third group are ok but still a bit unsure.

Let’s be clear- No clients should have to call – you should proactively call your top 50 personally starting today. Follow those calls with the next 50 and so on until everyone has had a call with you.

What to say?

1st. Start with empathy and refocus them

They want to know… are they ok?

The last thing you want to say, and they want to hear is Yes how you doing? Followed by yes, things are very volatile, and this is tough on all of us, but everything will be fine.”

What you must do is, Focus them on their future not the Now!

Your first statement/question should be-

“ Hi______, Thank you for taking my call during this very difficult time for everyone. “What are you and your family doing to stay safe through all of this?” LISTEN to learn and express empathy.

THEN SAY __________, This is all so unprecedented with so many factors influencing markets and companies. However, the most important thing is we are staying right on top of many things such as interest rates, equity moves, the strengthen of financial institutions where you have your insurance etc. that could impact your financial objectives. Now, what questions do you have? “Listen and learn- take notes - do not listen to just reply.
2nd. Explain the value of your advice BUT from their point of view!

“Thank you __________, and I understand and hear you clearly so, let’s review what your objectives are with your investments/insurance coverage/annuities and the plan we crafted together and I will answer the questions you mentioned as it relates to each as we go along.”

THEN State the financial objectives you discussed before this all began-“You said you wanted to “Buy a second home, have enough to retire worry free, fund your legacy, give to charity etc.”

So, based on what you want to accomplish here is what we are doing for you. Now talk about what they own and what you are licensed to discuss – as an example. We are reviewing every investment both in stocks and those inside your mutual funds to be sure they are solid. We have even looked at the companies where you have your annuities and the insurance companies that have your Life/DI policy (s) to be sure they are rock solid with their reserves.”

Note: During this time as you go through each item they have with you answer any questions they expressed at the beginning of the call as relates to each.

Then : We are benchmarking where we are now with your objectives and if any changes need to be made, we will make them. We feel that the financial markets and the economy will be back and rebound. While the short-term is volatile and some say don’t panic, what I am going to say is:

You are not just an account with me - you are an individual/couple with objectives and this means I am focused on those objectives and we are reviewing them constantly in some cases daily to be sure we do all we can to mitigate risk and keep you on track.

The benefit to you of course is by having your objectives clearly spelled out before this all began we can constantly assess your risks and most importantly determine the best way to reach your financial objectives. In today’s reality this is why you chose me as your advisor.”

“Now, what other questions do you have?”

Answer all (and if you don’t know the answer set a time frame to have the answer and stick to it) and probe when they have no more questions by asking. …. 

“What else can I do to help you and the family right now?”

“How is your cash on hand for expenses right now?” Remind them of any cash they may have with you or cash value inside their whole life insurance policy.
Be sure to close with “Never forget this is why I am your advisor - to provide guidance and insight to you based on your financial objectives – you are a person to me not just an account - Here is my cell number and always feel welcome to call - I/ we are here for you!”

What if you call and have to leave a message?

“Hi _____, this is ___________ I hope you (and the family) are staying safe and healthy. Please call me back as I want to review a few things we are doing for you in this extraordinarily difficult time to keep you on target with your financial objectives. Here is my cell number to make it easy for you to call me back. Thank you and I look forward to our call.”

WHAT ABOUT PROSPECTS? What to do and say NOW

1- Call each prospect and engage them this way-

Hi _____ thanks for taking my call during this difficult time. I know I am not the advisor you normally hear from; however, I have been thinking about you and want to know what you and your family are doing to stay safe through all of this?” LISTEN empathetically and learn.

2- Then ask-

“Given all that is happening in the financial sector what questions do you have that I may be able to answer for you? Listen and Learn-

NOTE: Avoid running down anything they have or their current advisor. Any communication that tells them they are wrong will not be received. On the other hand, letting them ask questions and explaining where they are and perhaps why they thought/think they are right, opens the door to further engagement!

3- Close the call with “_________ I am glad we talked and please know that should you have any questions or concerns or if I can help you in any way here is my cell number - I am here for you. Be safe and stay healthy”.

Now here are three summary communication tips for you.

1. **Personal communication is absolutely critical.** Proactive and personal communication give clients peace of mind and strengthen relationships. Call your top 50 clients starting today and then your next 50 and so on until everyone is called.

2. **Be curious and ask your clients, “What questions do you have?”** Don’t assume you know what they are thinking. Conversations during periods of volatility are about your people skills. Listen and learn. People are afraid of what they don’t know; be a good listener.
3. **Reassure your clients** that you are doing everything possible to keep them on track towards their financial objectives. They really want to know- how is this going to affect their current or retirement lifestyle? To summarize, what people want to know is, **“Am I okay?”** Don’t give them blanket answers. **Personalize and humanize** every discussion.

Finally, the new household acquisition wars are about to start.

Now is the time to develop your relational new client acquisition skills.

If you are a member of our online learning & marketing support platform The [Weylman Center](http://WeylmanCenter.com) take the *Accelerate Your Growth in the Affluent Market* courses and they will prepare you. Particularly classes 2, 5, 8, 9 and 10.

**If you are not one of our 9,000+ advisor members watch the short intro video @ WeylmanCenter.com and sign up now for just $27.00 per month!**

You will fill up your prospect pipe in 4-6 weeks and then you can take more Weylman Center classes to learn how to engage with them.

**If you are a firm leader**, reach out to us and we will provide you with information on an inexpensive firm- wide license complete with our coaching of your team.

Thank you for attending the call. My team and I are here for you!

Stay safe, **be proactive and stay well.**

*Richard*

Richard Weylman  
Chairman, **Weylman Consulting Group**  
CEO & CDO, *The Weylman Center for Excellence in Practice Management*

**Also** Connect with me on LinkedIn before I reach the max connections allowed and be sure to sign up for my weekly performance tip at [RichardWeylman.com](http://RichardWeylman.com).  
The signup form will appear on the Home page 10 seconds after you land there.

**This coming acquisition war is very real and not everyone will win. YOU CAN!**

**Get equipped!**

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