



FRIENDS INTO CLIENTS – ADDRESSING RISK TO FRIENDSHIP

Objective

You know some people better than others. Some are nodding acquaintances. Others are known through one shared interest, others since childhood. This seminar addresses:

- Why people prefer to do business with people they know
- Seven stages in the development of a friendship
- How and when to ask for business from people at different stages

How?:

Establishing seven stages in a relationship between strangers and close friends who also do business together. Introducing conversational strategies comfortably at each specific level of familiarity.

What Does the Seminar Contain?

Have You Approached Your Friends – Why or Why Not?

- Reasons and responses to objections holding advisor's back
- Why do people prefer doing business with people they know?
- Is the "Risk to Friendship" a real issue?

Seven Stages in the Development of a Relationship:

- Seven steps between strangers and close friends who do business
- At which stage has your friend *already decided* if they would do business?

Seven Strategies to Ask Friends to Do Business: (Aligned to steps)

- The Risk is the reason to talk
- Creating a sense of exclusivity
- Where do you eat lunch?
- Competing for business
- How to get them talking about their current advisor
- Working out at the gym (and other everyday activities)
- Establishing yourself as the alternative

Additional Strategies:

- Responding to "I already have an advisor"
- Meeting people at a party
- Four additional short term strategies

Action Plan:

- Step-by-step format with measurable deliverables at each step

What Do Advisors Say?



- *"Nice alternatives, different approaches for different situations."*
- *"Approaches to talk with friends"*
- *"Broaching the talk with friends"*
- *"Approach to networking"*

Links to Articles Highlighting Strategies From Seminar:

Softly, Softly Approach *FT Publications, Financial Adviser 12/8/11*

<http://www.ftadviser.com/2011/12/09/ifa-industry/your-business/softly-softly-approach-SjHrp7xsXidMfm2cic7rdI/article.html>

Friends Like These *FT Publications, Financial Adviser 5/13/10*

<http://www.ftadviser.com/2011/10/27/ifa-industry/advisory-companies/friends-like-these-iv5zppM3kLvd8tiVB7LtCO/article.html>

Tapping the Old Boy's Network *FT Publications, Financial Adviser 11/20/08*

<http://www.ftadviser.com/2011/10/29/ifa-industry/people/tapping-the-old-boy-s-network-8EZCSegmGDMoPcj0fjSV4j/article.html>

I'll Be There for Your Investment *FT Publications, Financial Adviser 2/16/06*

<http://www.ftadviser.com/2011/10/30/i-ll-be-there-for-your-investment-qSbDXDjKrzC85qjtLyK42H/article.html>

Friend In Need of Financial Expertise is a Friend Indeed *FT Publications, Fin'l Adviser 2/8/07*

<http://www.ftadviser.com/2011/10/30/a-friend-in-need-of-financial-expertise-is-a-friend-indeed-EFKb4fojm0InfWjg6c75M/article.html>

Turning Friends into Customers *FT Publications, Financial Adviser 3/9/06*

<http://www.ftadviser.com/2011/10/29/turning-friends-into-customers-maGejhqllgiXPPmQN9bejM/article.html>

How Can Friends and Family Help Attract New Clients? *Prof'l Adviser (UK) 4/1/10*

<http://www.ifaonline.co.uk/professional-adviser/feature/1599340/dinner-chance>