

How to Attract & Retain the Right Clients

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When advisors leave college, we all have a passion to become the best in the industry. However, it's important to recognize, at least in the financial services industry, that in order to be successful, you have to nurture each relationship you come across.

While most advisors have similar educational backgrounds, intelligence and resources, some thrive more than others. The ones who are successful address *three essential questions* that help them build positive client relationships.

The Essential Questions:

1. Why would someone work with me?
2. What is the most important reason why someone would take action?
3. How do I empower someone to commit to their plan?

Answering these essential questions and evaluating yourself may prove challenging, but a good way to solidify your responses is with a mentor to guide you. One of my personal mentors, and fellow [Million Dollar Round Table](#) (MDRT) member, Lou Cassara, CLU, ChFC, helped me to develop my answers to these essential questions. Lou, president and CEO of The Cassara Clinic, has not only guided me to answer questions about my own business practices, but his philosophy, practice processes and coaching programs has helped me grow my business even further.

Attracting the Right Clients:

Once an advisor understands what they can offer clients that no other advisor can, they can use the following approach to develop a plan of action for their clients. The first is to identify clients that complement your business values and can benefit from your specific experience. For me, the values that I build upon when developing any client relationship are honesty, integrity and passion. When working in an industry where you help others plan their financial lives, it's important to uphold such standards to build trust between client and business partner.

This first step allows each person to evaluate the nature of the business relationship and decide if they are a mutual fit to work together. Potential clients have to be clear about the values, qualities, and expectations of the professional relationship you hope to build, which can be done by sharing a value statement during your first meeting. The value statement I share with each of my clients shows a genuine interest in helping them protect, preserve and grow what they've built to give each client the confidence, clarity and peace of mind to honor the agreements that they've made between their loved ones and their business partners.

The Trust Question®:

After finding that a potential client aligns with your values, it's important to connect with them in a meaningful way to discuss what they are seeking, versus simply presenting to

them. To do this, an advisor has to open up the discussion to discover the client's life intention. Begin by clarifying to clients that an intention is to **be** something; such as *being* a great parent, *being* a good steward of your assets, or *being* a world-class entrepreneur who cares about their employees. Focusing on intentions will help guide the process. Clients do not mind underwriting insurance or executing estate planning documents if it moves them closer to their end goal.

To evoke a client's intention I use Lou's Trust Question®: "What is it that is top of mind to you, that if I was able to help you focus on and accomplish in the next 12 months, would make you feel satisfied with your progress?" Clients respond openly to this question because it is genuine, non-leading, and one that completely frames the discussion around the intentions they have for their life.

Developing a Plan:

With a clear direction, it's time to put together a recommended plan of action centered on the client's priorities aligned to their intentions. When providing a recommendation, identify whether or not implementing it will move the client closer to their intended goal. This ultimately helps them to honor the commitment they made earlier in the process.

My conviction in using this process was truly solidified when I experienced my first death claim. The benefit paid to the family was \$925,000 and every dollar was needed to sustain this family's well-being. Throughout my career I have now had 13 death claims, totaling more than \$5,000,000 in benefits. Each experience has helped me realize that every dollar matters to these families. While we cannot bring back a loved one, we can help ensure the people closest to them are properly protected and honor the commitment of the insured.

There is a direct correlation between what clients are seeking and the advisor with whom they choose to work. Attracting the right clients, then nurturing those relationships will lead to a successful business model and hopefully a thriving business.

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