



Higher Touch: 6 Simple Ways to Turn Prospects into Clients

Author, consultant and coach – Lloyd Williams knows a lot about running a successful practice, having built a multi-billion-dollar fee-based advisory business in the U.S. He eventually sold, and moved to Canada to concentrate on this next phase of his career: working with Advisors to deliver – and prosper from – a truly differentiated experience.

From small touches to the big picture, Lloyd shares 6 tips with Insights.

1. Build the right infrastructure.

If, like many Advisory teams, yours is small, you may be necessarily distracted by activities that take you away from your core business – strategic thinking. It's important to have an excellent communicator in place to assist. The *right person* autonomously books your meetings, gets clients in on time, makes sure everything is prepared for their arrival, and follows up professionally. The *right talent* is empowered, nurtured and thinks in terms of “we.”

2. Ask referrals, “cream and sugar?”

The smallest details can set the table for a great client experience, *before you meet*. My practice was in an office tower, so the concierge was “on my team” – rewarded for welcoming prospects, *by name*, and escorting them to the elevator. Another no brainer: if you get a referral, ask about the prospect's drink preference. I can tell you first-hand how impressive it is for someone to walk in and be greeted with, “*Here's your coffee – we know you like cream and two sugars.*” It says we cared enough to ask, and the prospect (consciously or unconsciously) extrapolates you'll care about the relationship and their nest egg.

3. Put yourself through an “experience walk-through.”

Have you ever driven to your office at 10am, or in the middle of a scorching hot August afternoon, and tried to find visitor parking? I coach Advisors to walk through the first meeting from a client's point of view to first appreciate – and then look for ways to elevate – the experience. Want a high-touch approach? Buy or lease a couple of parking spots close to the elevator, or under cover. We did, and then had a small plaque made up that said *The Investment Consulting Group Welcomes...* and we'd slide in “The Jones Family” for that meeting, and one of my staff was given ownership of the task to switch it out before “The Smith Family” arrived.

4. DON'T start with solutions.

The initial conversation you have with a prospective client should be about their life, their hopes, and their dreams – *not about their money*. If you start down that road, it'll lead to a product discussion – and how can you write a prescription before you've done an exam to diagnose the problem? In the medical profession they'd call that malpractice.

When the meeting concludes, ask for your checklist of documents you'll need to review in order to provide informed advice – tax returns, wills, insurance and investment statements. In my practice, we'd send a courier to pick up the package, copy the documents and return the originals – the same day.

5. Bring other pros into your pitch.

At least once every business cycle, there is a year of “money in motion.” If someone is knocking on your door or answering your call, you can safely assume they’re not satisfied with their current Advisor.

High-net-worth clients have a lot to worry about beyond maximizing opportunities and avoiding threats to accumulated wealth. You’ve got their documents in hand, so you can exceed expectations by (with their permission) tapping your network of professionals to sleuth out potential pitfalls and possibilities in the insurance coverage, taxation strategy, investment portfolio, and retirement plan. Whether it’s a marital clause absent from the will, or missed tax deductions, you holistically differentiate yourself by taking the time to proactively address problems they don’t even know exist.

6. Convert prospects with client advocates.

I personally used the same client as a “reference advocate” for a long, long time. I never asked him to provide me with references from his network – that’s a much bigger ask. Instead, I asked him to have a short call with my prospects, people who were strangers to him, so he had less to lose if things didn’t work out. He told me that he was once at a cocktail party, got into an investment conversation, and delivered – to his friends – what he referred to as his *script*. When I asked what he meant, he said, “*My script about you guys – the one I use when you have me talk to your potential clients.*”

Then and there, I discovered a secret weapon that’s now part of the arsenal I share with Advisory teams that I coach: in the two weeks it takes to do an analysis of a prospect’s wealth picture, have the prospect talk to one reference advocate each week. You’ll stay top-of-mind without any contact, and in my experience, find that many people are sold on you before the second meeting even takes place.

For more ways to differentiate yourself with clients, [contact your BMO Global Asset Management Regional Sales Team](#), who will direct you to tools, resources and strategic ideas that are right for your book.



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A dedicated lifetime learner, attracted to many interests. Lloyd Williams is the author of *Attract Clients: A Financial Advisors’ Guide to Building and Running a Practice*. He is an international speaker, executive coach, and the creator of the Exponential Business Model and the Relationship Conversation. He has conducted workshops for advisors of more than fifty top financial service firms. He coaches a select group of executives and entrepreneurs. His coaching guides them toward positive, exponential results in both their personal and professional lives. Lloyd divides his time between Canada and the United States.