

THE MINDSET METHOD

PILLAR 4: Rebranding



Strategy 16 Existing Client Rebranding

"Meeting expectation is good. Exceeding expectations is better."

Ron Kaufman

Existing Client Process

WHY is this Important?

To achieve ongoing growth and success in the Financial Services business, these three areas should receive a lot of attention:

- Competitor-Proof Top Clients (keep what you have)
- Increase engagement of Top Clients (more of what they have)
- Attract New Clients to Grow the Business (bring on more)



Our Client Rebranding achieves all three of these.

Some of your best prospects are most likely existing clients who don't yet fully empower you. In other words, for some reason, these clients have maintained investable assets or financial planning components elsewhere. This 'advisor diversification' may be a symptom that your clients do not fully understand all you can provide.

We know that your Ideal Clients are the ones who are more likely to tell others about your services and introduce you to friends, family and associates. To be truly effective advocates, your clients need to be able to convey the value of what you do to others. It also helps if they have experienced the best of what you offer. Over the course of this program, you've made several enhancements to your client experience which new clients are already benefiting from. Now we need to ensure your existing high value clients experience this as well.

WHAT You Can Expect from this Best Practice

- Enhance your relationship with existing top clients by gathering further Client Profile information
- Implement a clear and precise structure for your revised financial planning activities
- Outline the advantages of your improved wealth management approach to existing clients
- Deliver a PFO to your AAA, AA and A clients
- Convey your Introduction Process to your triple AAA and double AA clients to ensure they know how to introduce others



HOW to Get Started

How to Get Your Rebranding Initiative Underway

1. Review [Hitting the “Refresh” Button](#) to understand the purpose of Client Rebranding.
2. Print a copy of the following rebranding resources:
 - [Existing Client Flowchart](#)
 - [Existing Client Steps](#)
 - [Existing Client Checklist](#)
3. Each step outlined in these resources will be broken down further in the subsequent Best Practices. All resources required for implementation will be provided.
4. Print a copy of [The Rebranding Tracker](#).
 - Use this resource to track clients as you bring them through this process and equally important to monitor the results of doing so.
5. Set a target completion date to methodically go through this process with the clients in the AAA, AA and A groups.
6. Review your list of AAA, AA and A clients to identify the first three clients you will be bringing through this process.
 - Add these three clients to The Rebranding Tracker now.
7. Assign a team member to coordinate the Existing Client Process.
8. Create a folder on your desktop called 'Existing Client Process' and save each of the Existing Client Process resources in the folder.

Hitting the “Refresh” Button

Think for a moment about your high value clients. Who is it that you’ve known the longest and how long have you been working with them? Think about the day they met you and what that might have looked like – as many as 5, 10 or 20 years ago. You’ve also spent much of this program re-tooling and enhancing various aspects of your client experience. You may have top clients that have already experienced some of these ‘upgrades,’ but you probably have a way to go to ensure that you have reached all your top clients.



The rebranding process is a methodical way to reposition yourself with your best clients so they are fully aware of who you are and what you can do for them today.

Keeping Clients Up to Date

One of the things you can count on in this industry is change, and it happens in so many ways. The list below identifies just some of the things that may have changed for you since you first brought on some of your very best clients.

What exactly has changed for you & your team?

- Your Approach – *comprehensive wealth management*
- Your Deliverables – *the PFO*
- Your Investment Approach – *investment conversion*
- Your Fee Structure – *changing or standardizing*
- Your Qualifications and Credentials - *specialties*
- Your Team – *new members*

Understanding What Matters Most to Your Clients

One of the benefits of having long-term clients is that they trust you and are usually easy to work with. Don't let the 'comfortableness' of this relationship lull you into a complacency. Get refocused on what's important to these special clients today and help them achieve it. Which means getting a complete update on their current situation. This is *their* opportunity to be heard and understood. In other words, it's equally important they update you.



The Personal Financial Organizer

Top clients need to receive their Personal Financial Organizer – the sooner the better.

Let's imagine a hypothetical situation where one of your best clients sends you her sister as a new client. Her sister is raving about the process, including the cards – the gift – and of course, the PFO Binder. She is thrilled to be working with you. Contrast this to how your client of 10 years (or more) is feeling, not having received a card – gift – or PFO Binder. Clearly this is not going to bode well for you.

We need to get out in front of this and proactively get these PFO binders into the hands of your top clients, simply because it's the right thing to do.

The Introduction Process

We've already discussed the fact that many of your top clients have 2 of the 3 key ingredients to being the 'perfect' client. All we need is advocacy.

We've also talked about the Introduction Process for months now, but your top clients haven't been exposed to it and certainly haven't had the benefit of repetitive, client-friendly reinforcement. The rebranding process begins to strip down the barriers that we know are most likely preventing them from referring you:

- Not aware you're accepting new clients (yes, this happens)
- Don't understand how to refer you to others
- Uncertain about what happens when they send someone to you

The Welcome Process

Trust us, they'll appreciate their *own* card and gift.

In addition to those items listed above, there may be other improved service items you want your best clients to experience. It could be seeing your Agendas, receiving a confirmation call, or any other improvement you've made along the way that enhances their experience with you.

Our comprehensive rebranding approach packages all of this in a way that will have your best clients thanking you for all that you do.

Existing Client Flowchart

Apply this process to each of your top clients.



The Pre-Appointment process initiates the rebranding process. Your clients begin to experience firsthand the enhancements you have made.

Pre-Appointment
This is a series of calls and written communication received by the existing client to set the stage for the 1st Appointment.



1st Appointment
“Repositioning”

The 1st Appointment is a critical element in your rebranding efforts. It gives you and your client awareness about all aspects of your relationship. You will also share your Introduction Process



2nd Appointment
“Implementation”

At the 2nd Appointment, you present your existing client with a tangible deliverable that provides great value and peace-of-mind—the PFO.



Client-centered follow up provides tangible anchoring for your existing clients to your rebranding process. This reinforces your new approach to managing your approach and clients.

Welcome Aboard!
This is a series of actions to “re” welcome your top existing clients.

Existing Client Process

Use this resource in conjunction with the *Existing Client Flowchart*. This resource outlines the series of mailings, phone calls and meetings that we recommend when rebranding with an existing client.

- Each of the phases below will be covered in subsequent strategies.
- Carefully consider making any changes to this proven process. Skipping steps or altering order may detract from your result.
- If you work with existing clients at a distance, this process will still work.
 - a. Instead of meeting face-to-face, you will meet over the phone or via videoconference.
 - b. Use a courier (FedEx, UPS) or email to deliver materials such as the Agendas, Personal Financial Organizer, etc.

The Steps for Existing Clients are:

Pre-Appointment

1. Use the Advisor Pre-Booking Script to create awareness, understanding and enthusiasm with your top clients before the Assistant calls to book the meeting.
2. Use the *1st Appointment Booking Script* to arrange the 1st Appointment with the client.
3. FedEx/Ups the *Introduction Kit* to the client.
 - a. Use the *Kit Cover Letter* and *Handwritten Greeting Card* with the *Introduction Kit*.
4. Mail the *1st Appointment Confirmation Letter & Checklist*.
5. Use the *1st Appointment Confirmation Call* to confirm the 1st Appointment.

1st Appointment

6. Conduct the 1st Appointment using the *1st Appointment Agenda*, *1st Appointment Script*, *What's Important to You*, *PFO Sample* and your financial data-gathering tool.

2nd Appointment

7. Use the *2nd Appointment Confirmation Call* to confirm the 2nd Appointment.
8. Conduct the 2nd Appointment using the *2nd Appointment Agenda*, *2nd Appointment Script* and present the *PFO Binder*.

Existing Client Welcome

9. Mail the *Welcome Card*.
10. Mail the *Welcome Letter*.
11. Send the *Welcome Gift*.

Existing Client Checklist

Existing Client Name: _____

Steps to be carried out by the Financial Advisor are indicated accordingly below. All other steps may be implemented by others on the team.

Step	Activity	Person Responsible	Completed on:
1	Call Client with the 'Pre-Booking Advisor Script'	Financial Advisor	
2	Call Client to book the 1 st Appointment		
3	Send the Introduction Kit		
4	Send the 1 st Appointment Confirmation Letter & Checklist		
5	Make 1 st Appointment Confirmation Call		
6	1st APPOINTMENT with Agenda	Financial Advisor	
7	Make 2 nd Appointment Confirmation Call		
8	2ND APPOINTMENT with Agenda	Financial Advisor	
9	Send Welcome Card		
10	Send Welcome Letter		
11	Send Welcome Gift & Note		
Existing Client Rebranding Process Completed:			

Rebranding Tracker

The Rebranding Tracker is a tool created in Excel that allows you to track each step in the Rebranding Process. This will also track any new business that stems from your rebranding efforts.

- Consolidation of assets and/or new business from existing clients
- Referrals leading to new clients

It is completely customizable and we encourage you to edit it accordingly.

If you don't decide to use our tracker, be sure you have a 'system' in place to track the process and results for each of your high value clients.

The Rebranding Tracker													MINDSET consulting				
Client Group: AAA			NOTE: Since your AAA clients already demonstrate advocacy, you must begin rebranding with this group first.														
Start Date:			Month, Day, Year				Targeted Completion Date:										
#	Name	1	2	3	4	5	6	7	8	9	10	11	\$ Value of New Assets / New Business	Intros Received	New Clients	New Name	\$ Value of New Assets / New Business
		Pre Appt. FA	Appt. Booked SA	Kit Sent SA	Letter & List SA	Confirm Call 1 SA	Appt. 1 Rebrand FA	Confirm Call 2 SA	Appt. 2 PFO FA	Welcome Card SA	Welcome Letter SA	Welcome Gift SA					
1	Mr. & Mrs. AAA Sample	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	\$250,000	3	2	Jones Smith	\$600,000 \$850,000
2																	
3																	
4																	
5																	
6																	
7																	
8																	
9																	
10																	
													TOTAL	\$250,000	TOTAL	\$1,450,000	
													from existing		from intros		
													TOTAL RESULTS by way of additional assets:			\$1,700,000	

Strategy 16 Self-Assessment



- 1)** The Existing Client Rebranding Process is specifically designed to be implemented with these clients:
 - AAA, AA & A
 - B
 - C
 - All Clients

- 2)** Which of these resources helps you track each step in the Rebranding Process, who completed it and when?
 - Existing Client Flowchart
 - Existing Client Process
 - Existing Client Checklist
 - The Rebranding Tracker

- 3)** How many phases are in the Existing Client Process?
 - 3
 - 4
 - 5
 - 6

- 4)** Which of the following resources provides a place to carefully track and measure the results of the Existing Client Rebranding Process?
 - Existing Client Flowchart
 - Existing Client Process
 - Existing Client Checklist
 - The Rebranding Tracker

- 5)** Which of the following key concepts will your existing client become aware of through the Existing Client rebranding Process?
 - Agendas, Critical Financial Events, Modern Portfolio Theory, Introduction Kit & the Introduction Process
 - Agendas, Introduction Kit, Economic Research, Getting Asked for Referrals & the Personal Financial Organizer
 - Agendas, Introduction Kit, Critical Financial Events, Personal financial Organizer & the Introduction Process
 - Agendas, Introduction Kit, Critical Financial Events, What's Important to You, Personal Financial Organizer & the Introduction Process

- 6)** We recommend you assign one team member to coordinate this initiative and that it may take up to a year depending on how many clients need to be thoughtfully rebranded:
 - True
 - False

7) The purpose of this best practice is to:

- Competitor-Proof your best clients by re-engaging the relationship and building more trust
- Create awareness about your Introduction Process and see an increase in referrals
- Facilitate more meetings to keep the advisor and the team busy at all times
- Help them simplify, organize & coordinate all aspects of their wealth

My Action Items & Notes
