



Top Producers Path to Gold

Building Retention into Your Practice

Each of you has a favorite place that you like to go to on a special occasion, or when you crave a particular type of food. On the business front, perhaps you have a certain person you call when you have a particularly tough issue to deal with, or when you need sound advice. We select these personal favorites because they have earned that spot in our mind through consistent, steady performance -- you always have a good meal there, you always enjoy your stay at a particular resort, your documents are always accurate and timely, etc. As Financial Advisors we must create this same feeling of loyalty and trust in our own clients.

We have no entitlement for showing up, selling something or delivering a presentation. We must provide the type of value that

will make us a part of our client's lives. This will only occur if our client's clearly understand who we are, what we do and what value we bring to them. Products won't deliver on any of these issues. We must differentiate ourselves from the competition on a personal level. I'd like to share eight values that are critical to client retention as well as help you become that person your client thinks of when the subject turns to financial matters.

1. **Industry Knowledge** – Clients measure us not only by the scope of our ideas, but also by our insight into current industry issues and trends. Nothing beats experience in varied market conditions, but if you are new to the business, read as many industry publications as possible.

Take advantage of every bit of training that GSG, your broker/dealer and wholesalers offer.

2. **Accountability** – Have a mutual agreement with your client on their goals. Decide with them on the measurement criteria you will utilize before you

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Remember, if you leave client retention to chance, chances are you will lose clients.



Top Producer Success Corner – Mike Alexander, Bellco CU

Mike Alexander and his team at Bellco CU do a tremendous job of earning that trusted spot in their clients mind. Whether it is Mike or anyone on his team, clients are always welcomed with a smile and serviced with sincere appreciation and gratitude.



If you want to learn more about how to implement the strategy discussed, you can contact any one of the following GSG team members at 1-800-915-1004: Tom Ostrand, Reagan Grimes, Cynthia Pollard.

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is to serve our
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begin. Be available and responsive.

3. **Passion** – Are you treating your client relationship like an old friend you take for granted, or as a new and exciting relationship? Do you have a spark? A joy?
4. **Advice** – Act like an advisor, not a vendor. Be an active problem identifier and solver. Be consultative in your choice of words, and be a patient listener.
5. **Consistency** – Never surprise a client with bad news. Answer all of your calls. Don't miss deadlines and know your clients "hot buttons."
6. **Empowered Contacts** – Make sure everyone you ask your client to deal with has the power to make decisions. Don't assume that someone else will take care of them.
7. **Cost Effectiveness** – Treat your client's

money like it is your own. Be careful with pennies and your client will have confidence that you are protecting their dollars wisely.

8. **No Self Interest** – Does the manner in which you present product always evidence the best interest of the client? Are you willing to inconvenience yourself to accommodate your client? Will you take whatever time is necessary to ensure that your client is comfortable?

By incorporating these eight values into your daily activities, you will implement a very powerful client retention program into your practice. You will also enjoy greater job satisfaction and increased referrals from your clients. Remember, if you leave client retention to chance, chances are you will lose clients. ☞