ADVISOR PACT™

PROTECTION ATTENTION COORDINATION TRANSPARENCY

The Monthly Session

Monthly Live Advice Session

January 18, 2022

With Host Mark McKenna Little

Get the advice you're paying for in The Advisor P.A.C.T. Monthly Program™.

"Contact Us" with ***every*** issue you're struggling with

Send a voice message
to Mark McKenna Little

What's your issue today?
If you could ask just 1 question, what would it be? Your Biggest Struggle?

Is your microphone ready?

Start recording

1 Record - 2 Listen - 3 Send

Explain your biggest problem or obstacle and I'll give you my advice based on what I've done in your situation

Mark McKenna Little
Mark McKenna Little | Founder/Creator | The Mark of Mastery™ For Financial Advisors
www.TheMarkOfMastery.com
https://themarkofmastery.com/

Question

What do I do when a client never provides referrals?

I have a couple of clients who seem happy with my services, but have never given me any referrals. This is unusual and I wondered what you recommend doing, if anything.

This client is coming up on their first annual review with us, and am deciding whether to discuss this issue with them, or not.

The References Project™

If there has been a pattern of client enthusiasm
which wanes along with a reduced number of
referrals,
or NO referrals provided ever.

TheReferencesProject.com

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The **References** Project™

CRITICAL PREMISE

Client referrals are the ***best*** and ***most direct*** method of measuring client satisfaction

(If you don't accept this, then disregard TRP)

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The References Project™

(at a glance)

1. DETERMINE: Is there a problem with the relationship? (how do you know?)
2. DISCLOSURE: Disclose your method of measuring client satisfaction
3. INVITATION: Are you willing to serve as a reference?
4. LIP LOADING: What would you say? (Document & email it)
5. GOAL: Always provide them as a reference in-between every client progress meeting
6. The References Project™ is in lieu of The Referral Conversation at the end of every client progress meeting

The References Project

For clients who seldom refer or who used to refer more frequently

The Need for The References Project™

- **The problem**:
  - **Problem 1**: Referrals by a client slows
    - There has been a pattern of client enthusiasm at the beginning of the relationship (year 1, especially the first 6-mo), which wanes along with referrals.
  - **Problem 2**: A client is uncomfortable providing referrals
    - Some clients do not provide (many or any) referrals, due to personality or other personal issues, but it doesn't ***necessarily*** mean their expectations aren't being exceeded. **The biggest problem is that we don't know whether there is a problem or not, so we need a system for separating the non-referrers who are thrilled with our services from those who aren't.**
      - You must be determined to find out, one way or the other whether this client is satisfied or not
      - It is safer, from a business standpoint, to assume they're ***not*** satisfied until and unless you can determine otherwise.
      - Realize that you probably don't know as much as you should about these Ideal Clients.
        - Review & update The Relationship File™
        - Make a concerted effort to complete The Relationship File™
        - Pick up the pace of "The Lunch Project"
        - Encourage this Ideal Client to participate in The References Project™
- The process
  - The References Project™ ***CONVERSATION Outline***
    - 1 . Our goal is to be indispensable to you
    - 2. We measure client satisfaction by referrals received.
      - We know clients who introduce us to others are happy.
      - Clients who don't introduce us… well, we don't know why that is.
    - 3. Therefore, In the absence of referrals we need guidance from you about how to measure client satisfaction (What more can we be doing for you?)
    - 4. Would you be willing to serve as a reference to Potential Clients who want to speak with a well-served client?

TheReferencesProject.com

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The References Project™

The 3 Documents Required To Manage TRP

1. INTERNAL: List of clients willing to serve as a reference. ***Rotate*** the names so that you don't abuse the privilege
2. EXTERNAL to potential clients: List of ***up to 3*** references to contact, including their preferred contact method
3. LIP LOADING: A document you create ***for each client*** willing to serve as a reference. Details the most compelling things your client has told you they would tell a potential client about you.

Never Forget

- ✓ Client referrals are the best and most direct method of measuring client satisfaction
- ✓ Just because a client isn’t firing you, doesn’t mean they’re satisfied (or even happy) with you
- ✓ Set a higher bar. Simple client retention is a low bar for client satisfaction (risky)

Contact Us

Here are your best options to gain a timely response from our team.

For Current Clients Only:

Click Here to Leave a Voice Message for Mark if you require his advice and he will provide a voice response (delivered to your inbox).

Often preferable over email, especially if the question (or answer) requires detailed explanation.

For Anyone (clients or non-clients)**:**

Click Here to Book a 1-On-1 Meeting with Mark at $8.33/minute (book 20, 40 or 60 minutes).

Ideal for financial advisors who want advice on a particular issue without joining a monthly coaching program.

For all other inquiries, questions and support requests, please use the form below:

Email is our primary communication method, however **we *may* try to contact you by phone** if the

News

Holiday Closure - February 21, 2022

Nov 21, 2021

Holiday Closure - January 17, 2022

Oct 17, 2021

More news…

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