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STEPHEN OLIVER ([00:00](#)):

Hey, we're coming live from our event here at the US Naval Academy in Annapolis, and by the way, what we're doing is our high level members, most of whom have a pretty good-sized staff, are here learning the highest level of leadership at Annapolis. So we have Captain [Hancao 00:00:22] going to be with us as one of our team, and then we have several others, but we're doing a behind the scenes, the corporate tour of how it applies to development. I said that because we're going to talk about live events and online virtual events. To become a staple in this industry is, a staple isn't whichever lists I'm on, but as you know, my neighborhood is a perfect target for advisers, and unfortunately I fit in the age category nowadays.

Speaker 2 ([00:59](#)):

Yeah, that's right.

STEPHEN OLIVER ([01:01](#)):

As do you.

Speaker 2 ([01:02](#)):

We both do.

STEPHEN OLIVER ([01:03](#)):

But I'm getting solicitations all the time. And usually, it's the big, the Ruth Chris, or there's a Sim's Steakhouse, which is my son's favorite, my 13 year old-

Speaker 2 ([01:17](#)):

He costs you a lot of money.

STEPHEN OLIVER ([01:19](#)):

He has very expensive taste. It's not like his favorite-

Speaker 2 ([01:23](#)):

I think that's your fault.

STEPHEN OLIVER ([01:24](#)):

It is.

Speaker 2 ([01:25](#)):

Yeah.

STEPHEN OLIVER ([01:25](#)):

The new one is I got him hooked on the most expensive Brazilian steakhouse in town. But I'm getting constantly these solicitations with a big picture of the Ruth's Chris Steak, or one thing or another. But as a staple in the industry has been, there's lunch seminars, there's dinner seminars with a bait if you're going to buy. In fact, in the industry they call them plate lickers, because the bait is "come get a steak,"

and then when somebody eats the steak and doesn't buy, they get pissed off because they're a plate licker. And we were just, I think it was yesterday, was it? It's all running together, a couple of days ago.

Speaker 2 ([02:06](#)):

Two days ago.

STEPHEN OLIVER ([02:08](#)):

We were going through an advisor, I had just done a bunch of live events, and there's some truisms and some falsehoods about this. One of what we've heard several times is live events don't work anymore.

Speaker 2 ([02:21](#)):

Right.

STEPHEN OLIVER ([02:22](#)):

BS.

Speaker 2 ([02:24](#)):

They work great if you do them correctly.

STEPHEN OLIVER ([02:26](#)):

Yeah. The other thing we've heard is it's getting harder and harder to fill a room. That's true.

Speaker 2 ([02:32](#)):

Yeah.

STEPHEN OLIVER ([02:33](#)):

And the other-

Speaker 2 ([02:36](#)):

Well, I'd say it's harder to fill a room if you do it the way that you used to do it before, or you only use one method of media to fill a room. You think that sending a bunch of emails out is going to fill a room, or doing one batch of-

STEPHEN OLIVER ([02:50](#)):

Or just Facebook ads.

Speaker 2 ([02:51](#)):

Exactly. Doing one batch of Facebook advertising will fill a room. If you do it properly and use lots of media and use it on a bunch of different ways and do it with the right focus, you can easily fill a room or fill a live webinar and get a lot of results.

STEPHEN OLIVER ([03:07](#)):

Yeah. And so in-person live events, let's talk about that. It's a tremendous source of new traffic, but one of the things that we tend to start with is, well, let's use this. You'll get me writing on it, is prospect,

registration, attendee, appointment, client. We tend to start with going back through the stats. And when we're doing the analysis with a very smart client, it's his ratio here was really good, his ratio here, in other words from attendee to appointment was really bad. And his ratio here, from registration to attendee, was really bad, and we didn't have data on this.

STEPHEN OLIVER ([04:14](#)):

And what that would be is, oftentimes you do it... Like online in two-step is they give us some information and then they formally register for the event, so we're collecting prospect data to create followup systems prior to the registration. But he was saying, "Well, my new client results have been crappy," without looking at the stages and looking at what the ratios were and figuring out problem solving.

Speaker 2 ([04:44](#)):

His complaint was the event didn't work. And what we found was, I think he had, I don't know, 10 appointments, and I think he got like six or seven clients, I can't remember the exact numbers.

STEPHEN OLIVER ([04:56](#)):

Again, good closing rate here.

Speaker 2 ([04:58](#)):

Yeah. Pretty much a very good rate of appointment to client, but from attendees to getting appointments set, this one was just horrible. So he had a lot of people come to the event, and further, for registration to show up at the event wasn't very good. So this part would have 10 times improvement and this part could have double or triple improvement.

STEPHEN OLIVER ([05:30](#)):

Our conclusion was, I think it was seven. He has seven new clients, and if we had fixed this ratio and fixed this ratio, it would have been 35. Big difference. And that was in the context of "live events don't work very well anymore because my new client numbers aren't good relative to the cost." And by the way, that's the other thing, is you got to figure out what's a new client worth and what's it costing you to get a new client, and then back it into what's it cost to get an appointment, what's it going to cost to get an attendee, what's it cost to get a registration?

Speaker 2 ([06:06](#)):

Yeah, I think his math was wrong there too, because you said he got seven clients?

STEPHEN OLIVER ([06:11](#)):

Seven, yeah.

Speaker 2 ([06:11](#)):

Yeah, seven, and he was making 5,000 in the first year on those clients, so there was a \$35,000 value of those clients when, I think, the seminar cost like three or four grand.

STEPHEN OLIVER ([06:23](#)):

Well, and that was where the other problem is, is it was all being marketed on Facebook. And what we know about social media, especially Facebook, is cost per lead, cost per registration is the lowest. And the marketing mistake that people make is they go with what's the cheapest way I can get it and that's all I'm going to do. But you can't scale it. On a geographically targeted area, it's hard to scale it at any reasonable level. You've got to add direct mail and you've got to add other marketing-

Speaker 2 ([06:57](#)):

Yeah, there's a limit to how much you can do with it. So to expand it, you tend to add lots of other pieces. He didn't add his prospect list in, he didn't add doing an ad words marketing, he didn't add direct mail, he didn't add... There's a lot of other ways that you could bump this up. But even so, even forgetting that, for registration to attendee, there wasn't any reminder system to get people to show up. One or two emails, and that was it. And then from attendee to appointment, the system to, so we're going to talk about this a little bit, but the system to get them to set appointment was really anemic, it wasn't very strong. And so this one was huge, a big difference. So he should have done 30 new clients.

STEPHEN OLIVER ([07:45](#)):

Let's break down each of these pieces and we can start on each level. I tend to start with attendee to appointment ratio. And part of their conversation was-

Speaker 2 ([07:57](#)):

And this one's really important because this is where most of you are probably not doing this right. In fact, I don't think we've ever seen, we've talked to hundreds of advisors the last few months here, it seems like, and I don't know if we've ever seen anybody do this correctly.

STEPHEN OLIVER ([08:13](#)):

There was a couple, there was a couple who did [crosstalk 00:08:15].

Speaker 2 ([08:15](#)):

You must've talked to them because I haven't.

STEPHEN OLIVER ([08:16](#)):

Okay. Well, let's start with my rule of thumb. Back here at registration is where I always try to get the appointment for the followup after attendance. Now, what the objection to that will be is, "Well, they haven't heard my extremely elegant engaging and exciting live presentation, so how do they know if they want to talk to me or not?" Well, number one, exciting, engaging, whatever, is usually BS, right?

Speaker 2 ([08:49](#)):

Yeah.

STEPHEN OLIVER ([08:49](#)):

So it's not like I went to see Tony Robbins and I was doing-

Speaker 2 ([08:56](#)):

Maybe you are as good as Tony Robbins, but-

STEPHEN OLIVER ([09:00](#)):

Maybe not.

Speaker 2 ([09:00](#)):

Maybe not, but even if you were, they might be ready right there after they register, because they were interested in your work or your seminar or webinar, they might be ready at that time to set an appointment already.

STEPHEN OLIVER ([09:13](#)):

Well, and I'll do you one better, is you'll get people who register, who would schedule to attend and to make an appointment with you, who in fact don't attend.

Speaker 2 ([09:24](#)):

That's right.

STEPHEN OLIVER ([09:25](#)):

And now I've skipped the step of the live event, but I still have an appointment, I still have a client. And the last thing I want to do is say, "We do one a quarter, come to the one in three months."

Speaker 2 ([09:36](#)):

Yeah, that would be even worse. You want to make this sound like it's a once in a lifetime event.

STEPHEN OLIVER ([09:41](#)):

Yeah. And on the registration, again, depending upon how you do registration, most people default to online, and we can talk about that, but let's say I have a landing page where they're going to register for the event. One is, what happens after they register with them? But I would like it to be, maybe I have a landing page that collects a little bit of information, so I've got a prospect, even if they don't register for the event, and then I get complete information, and now I mail them a ticket and I do a bunch of stuff-

Speaker 2 ([10:21](#)):

So this would have name, phone, and email, this would have their mailing address. And they might give you that because they get more stuff. They might get a package mailed to them to get them ready and prep for the webinar or seminar.

STEPHEN OLIVER ([10:34](#)):

Well, the workbook for the event [crosstalk 00:10:36].

Speaker 2 ([10:35](#)):

The workbook for the event, or a gift package or something.

STEPHEN OLIVER ([10:40](#)):

But guess what, I could also have age, I could have assets available to invest, I could have current occupation, current income, because one argument is I get a lot of unqualified people in the room while I could be qualifying them at this stage. And frankly, if I get somebody who's clearly unqualified, I could

put them on a different path rather than the path of spending money and time following up to get them to show up. So on the registration. But then my next step is to bring them to a page that suggests, and I tell them clearly, "Come to the group event and then we'll just set up an individual meeting to go over your specific informations individually and privately."

Speaker 2 ([11:26](#)):

And it's a bonus, it's an extra value they get for coming.

STEPHEN OLIVER ([11:30](#)):

But I'm going to try to register them for the followup appointment right now, and I'll do that online as part of the landing page as a sequence. But then guess what, they registered and let's say they didn't do this, what are we going to do? We're going to build a sequence to, one, remind them, but two, get them to make an appointment. And if they did make the appointment, we're going to have a sequence to remind them of the appointment and remind them of the attendance, and if they fill this information out but haven't yet filled this information out, we're going to do a follow-up to get them to come back and fill this information and get them to come back in and set their-

Speaker 2 ([12:12](#)):

And come register.

STEPHEN OLIVER ([12:12](#)):

But what happens is-

Speaker 2 ([12:15](#)):

And the reminders for attending can also remind them gently to set an appointment during that time. So there's lots of other opportunities for them to set an appointment.

STEPHEN OLIVER ([12:25](#)):

But going back to this is, see death is, and how many times have we seen this? I get up, I do, let's say I'm a great speaker, I'm Tony Robbins... In fact, the best I think I ever saw was Norman Schwarzkopf, he was fabulous, "When in charge, take charge."

Speaker 2 ([12:45](#)):

Yeah.

STEPHEN OLIVER ([12:45](#)):

But let's say I'm Tony Robbins, and I get up there and I give the most elaborate presentation in the world. And my close is, "Oh, by the way, if I said anything that you think would be interesting, go see Marg at the back desk and she'll set a time for us to meet personally." Well, here's what happens. A lot of people in the room who are interested right now, they think to themselves, "Oh, I've got their information, I'll give them a call and schedule a time later," or, "We told Bill we would meet him for dinner, we got to run."

Speaker 2 ([13:26](#)):

It's at the end, so they think it's the end, they leave.

STEPHEN OLIVER ([13:29](#)):

Yeah, exactly. And so if you don't already have an appointment, I always want to make sure I make an appointment on the way in the door, not waiting until it's done, which again, you'd rather have two people. You'd rather have somebody registering them and greeting them at the door and then you're going to actually do the presentation. But we'll actually, if we're at a hotel here in Annapolis, but if we were in a hotel, I'll put tables across the door, they can't get in, and it's just like going to a concert or seminar-

Speaker 2 ([14:04](#)):

Yeah, it's a check-in table.

STEPHEN OLIVER ([14:05](#)):

Yeah.

Speaker 2 ([14:06](#)):

So they check in for the registration-

STEPHEN OLIVER ([14:07](#)):

I check them off the list.

Speaker 2 ([14:08](#)):

Yeah, at the check-in, at that point on the way in, they're going to get asked to set the appointment, "When are you going to come in, what are you going to set an appointment with you to-"

STEPHEN OLIVER ([14:18](#)):

For your follow-up consultation free of charge. And by the way, you've got to have that person at the desk trained properly in the script and incentivized, because what they're going to say is, "Well, I got to go check with wife, husband's schedule, I've got to go-"

Speaker 2 ([14:33](#)):

Check my calendar.

STEPHEN OLIVER ([14:34](#)):

Yeah. And we know that 25, 30% versus 80, 85, 90% is, "Well, no, I understand. As you can imagine, Mr. Lazinski is going to be really busy next week, I have a few slots available. Tentatively, do you think Monday or Wednesday would work better for your schedule? We can just pencil something in, if it doesn't work, I'll give you all the contact information, we can reschedule it. But tentatively, what do you think could work better for your schedule?" And then they say, "Well, I know that Monday I'm working, Tuesday, I'm not sure, do you have anything else?" "Well, we could do Thursday or we could do the following Monday." "Oh, I can do Thursday, I know that works." And that ends up in that conversation.

Speaker 2 ([15:24](#)):

Yeah. And this is really important, this is really critical, what Steve just said, is you got to be able to do the pencil-in tentative conversation. And this is where people just fail and go from 20% appointment rate to 95% appointment rate. And those are real levers.

STEPHEN OLIVER ([15:43](#)):

Or maybe 30 or 40% in this context.

Speaker 2 ([15:45](#)):

Yeah, maybe, but it goes to extremely positive numbers, like 90, 95% appointment rate.

STEPHEN OLIVER ([15:52](#)):

I've had events where it's a hundred percent.

Speaker 2 ([15:53](#)):

Yeah, absolutely. It's completely different when you have the statement. People will 80% of the time give you the, "I got to check something or other," and you've got to be able to have this other statement in there. And the two things we said are, you ask for the appointment on the way in, and then you do the-

STEPHEN OLIVER ([16:13](#)):

If you haven't made it already-

Speaker 2 ([16:15](#)):

Now, if you made it already, they should be confirming the appointment here.

STEPHEN OLIVER ([16:18](#)):

Exactly.

Speaker 2 ([16:19](#)):

So you already know whether or not they've set an appointment. If you have, "Good, I see that we're scheduled on Wednesday at 5:30, we're going to look forward to seeing you then, don't forget. We're going to be..." And remind them whatever other information, and that way, you're going to make sure they show for the appointment, which is the other step we're going to talk about in a sec.

STEPHEN OLIVER ([16:35](#)):

And that conversation we were having on Tuesday is, the statement was made, yeah, but I'm pretty selective on making sure they're qualified. So part of the appointment rate is I did schedule appointments for anybody who wasn't qualified to talk to, and is that a good or a bad thing? Well, it's both because, one is, no, I don't want to personally chew up 30 minutes with somebody who is no way, no how I'm going to be a qualified appointment, but what I don't want to do is I don't want to put qualified people in this pipeline to begin with.

Speaker 2 ([17:10](#)):

Unqualified people.

STEPHEN OLIVER ([17:11](#)):

Unqualified, yeah. So I want to only be targeting qualified people back here, some unqualified people are going to make it through and then I want to be sorting them out here, and if they make it through this gauntlet, I want to be sorting them out here, so that I know ahead of time that I only have qualified people in the room with rare exception.

Speaker 2 ([17:33](#)):

Yeah. What you want to do is market better here and have the filtering systems get really, really good people here so that you can have a lot more appointments in this place. What you wouldn't want to do is filter them late. So you wouldn't want to get a lot of people with appointments, and then you got to chew up a lot of your time dealing with them and filtering them here, that uses up too much time. So the earlier you can filter them, the better. If you filter them too early, like before you even do the screen, then you wouldn't get any leads.

STEPHEN OLIVER ([18:13](#)):

Well, you filter who's seeing the ad.

Speaker 2 ([18:15](#)):

Right.

STEPHEN OLIVER ([18:17](#)):

And so we're here, what people forget, I had discussed this, this is an extreme example, but they put an event up on Facebook and we're all excited because 75 people said they were going to show up the event on Facebook. Well, the level of commitment for checking... There was an event on LinkedIn, same deal, you can promote the thing and they can accept and you can invite... Well, most people who said yes don't remember it exists three hours later, much less a week and a half from now.

STEPHEN OLIVER ([18:56](#)):

But what we always build out here is, from the time they register, whether at this level or this level, is they're getting text follow-up, notice I didn't start with email, they're getting email follow-up, they're getting direct mail followup, in all likelihood they're getting a live person calling them, and they already haven't already set an appointment yet, they're scheduling the appointment.

Speaker 2 ([19:29](#)):

For the ones that they actually get live on the phone.

STEPHEN OLIVER ([19:33](#)):

And they're getting automated voicemail.

Speaker 2 ([19:39](#)):

And some of you might be thinking, "Well, that's a lot." No, it's barely enough.

STEPHEN OLIVER ([19:43](#)):

Yeah. And they're getting retargeted on Google and all of their properties, Facebook and all their properties. Again, if they had already set an appointment, they're getting reminded by all of those mechanisms about the event and the appointment. And if they haven't set an appointment, they're getting reminded to set the appointment and about the event.

Speaker 2 ([20:08](#)):

To make sure they show.

STEPHEN OLIVER ([20:10](#)):

And by the way, once that's set up, it's automated, and the only part that's not automated happens automatically is a live person calling them. And I'm happier to have a live person calling them if I know they're qualified. They just told me they have \$12 billion to invest, I'm much more likely to not be concerned about that-

Speaker 2 ([20:33](#)):

You shouldn't mind making a phone call if they've got that much money to do that.

STEPHEN OLIVER ([20:36](#)):

Than if they work at Taco Bell and have 22 cents in the bank, to give an extreme example.

Speaker 2 ([20:42](#)):

And those people that are qualified, if they go this path and maybe they get a free report and maybe you don't remind them of attending, but maybe they show up anyway, that's fine.

STEPHEN OLIVER ([20:52](#)):

Or maybe they get the virtual.

Speaker 2 ([20:54](#)):

Exactly, the reporting of it. But maybe one day they will have money and maybe they will be able to invest more and be a good quality client, that's fine, they can still know you and know about you and they'll get back into your circle later. But right now, this system helps filter them out.

STEPHEN OLIVER ([21:14](#)):

Yeah. Let's go back to here now and shift gears for a second. When you start the marketing, and... First of all, a mistake is just do a social media to market, not that it doesn't work, it just doesn't work-

Speaker 2 ([21:30](#)):

It's not the only thing you should do.

STEPHEN OLIVER ([21:32](#)):

But let's talk about bait. Part of, I think, the problem is, and certainly my analysis of all of the steak dinner postcards and mailings and stuff that I get at at my house, which they're doing a lot of mailings, but they're so bad at copy and so limited in their resources to present what it is that they're doing. They resort to a \$50 steak dinner as the hook to get me to come in. And I have two arguments with that. One

is, like in my case, I don't really want to talk to people, I don't really want to show up an event unless it's something I'm...

STEPHEN OLIVER ([22:19](#)):

I show up to lots of webinars and stuff, but it's because I'm interested enough in the topic and I'm going to learn something. And I'm an outlier as are you, but we know our time is worth a thousand, \$1,500, 2,000 an hour, so I'll buy my own damn steak, but I'm only showing up if it's something I really want to learn about and that I'm really enticed about. And most of what I see only barely touches the surface of what the topic is and it's all about the steak or the Italian dinner or whatever. Again, Sim's on the great steakhouse, but we go there and have fun with my son, but I don't need to come in and listen to a pitch for an hour.

Speaker 2 ([23:06](#)):

Yeah, it's like I want to focus on... The bait's wrong. The bait's for one thing, and you're trying to shift me to something else.

STEPHEN OLIVER ([23:16](#)):

Yeah. And-

Speaker 2 ([23:18](#)):

And I think they're improperly using the law of reciprocity. I think the argument would be from the book Influence, there's a law of reciprocity. If I give you something, you'd be willing to give me something back. It's an improper use of that because it's too much bait, that's the wrong kind of bait for what we're trying to accomplish.

STEPHEN OLIVER ([23:41](#)):

Yeah. And by the way, not that that doesn't work, and not that it hasn't worked, and not that it doesn't still work, it's this, that when I hear somebody complaining about, "I got too many unqualified people and I got too many people who aren't really interested in what it was we were doing, and I got some retirees with no money, I live near a military base and I got a master sergeant and have two pennies to rub together that just wanted a free steak dinner." Well, okay-

Speaker 2 ([24:13](#)):

It makes sense if that's the bait. If you're putting the wrong kind of bait out that doesn't really have any connection with what you're selling, then it would make sense that these percentages would be low downstream because it wasn't really unique. They came for one thing and you're trying to do something else with them.

STEPHEN OLIVER ([24:29](#)):

And depending upon who you're trying to get, if you're trying to get somebody who has 10 million to manage, well, in most cases, unless it's the recent inheritance, they've got more going on in their life.

Speaker 2 ([24:42](#)):

They don't need a free steak dinner.

STEPHEN OLIVER ([24:43](#)):

Yeah.

Speaker 2 ([24:44](#)):

They'll buy their own damn steak dinner.

STEPHEN OLIVER ([24:46](#)):

One, they don't need it, and two, they don't want it. Well, we have a friend who teaches dentists how to not have to practice anymore. And he has a threshold beyond which he won't deal with, but he has a level where they pay him \$80,000 a year for the privilege of not having to show up for anything. Literally it's, "Yeah, you don't have to show up for meetings, you don't have to show up for this stuff, here's where you transfer the money, we'll take care of it for you."

STEPHEN OLIVER ([25:17](#)):

Now he's doing real estate, he'll curate investments, but it's the same principle, it's, for me, if option one is I got to show up for two hours and it's \$500, option two is \$2,500, but I don't have to show up and I'm going to get all the, all the same benefits, I'll take the \$2,500, I don't have to show up. But all the way along here is, think about, one, the copy and how you're enticing them, what the bait is and if the bait was directly related to solving their problem.

STEPHEN OLIVER ([25:58](#)):

Option A is you're going to get a free copy of my book, you're going to get three reports about this area, but you've developed the ad copy at a high enough level that, again, to steal from John E. Kennedy, a famous copywriter from years back, he said, "You've got to get inside the conversation already going on in their mind."

Speaker 2 ([26:22](#)):

Yeah. Already going on their mind like they're thinking about what's going on with them. It wasn't a steak dinner-

STEPHEN OLIVER ([26:27](#)):

Yeah. I don't open the mail and say I wish somebody gave me a free steak. But it might be, "Oh my God, I pay enough fricking taxes, what's going to happen with the new tax?"

Speaker 2 ([26:37](#)):

Or, "I need my kid to go to college."

STEPHEN OLIVER ([26:40](#)):

Yeah.

Speaker 2 ([26:40](#)):

Or, "I need to pay for my kid going to college, I'm really worried about that."

STEPHEN OLIVER ([26:44](#)):

Yeah, depending upon who you're targeting. So you've got to get in the conversations already going on their mind, and said a different way, I think is what Dan Kennedy would say this, "I want to be like I was eavesdropping on the conversation that they were having at the kitchen table late at night, what are their worries, what are they stressing about, what are they emotionally engaged in, and that I want to show them that I have the solution for it."

Speaker 2 ([27:12](#)):

Yeah. That's a big point that everybody needs to anchor in, is what would they be talking about the kitchen table? What are they worried about, especially in what you provide?

STEPHEN OLIVER ([27:19](#)):

Yeah.

Speaker 2 ([27:19](#)):

And that's what you write about. You don't write about, "Please come and listen to me because I'm a certified financial planner."

STEPHEN OLIVER ([27:28](#)):

Or a free retirement planning seminar.

Speaker 2 ([27:33](#)):

They can Google that.

STEPHEN OLIVER ([27:34](#)):

Yeah, exactly. And we need to talk later, we'll do another segment on online versions of events.

Speaker 2 ([27:47](#)):

Yeah, because they can work just as well as in person.

STEPHEN OLIVER ([27:52](#)):

And you have to decide how geographically-centric you want to be. We've done it where we go to one and Dallas, Houston, LA, San Francisco, Toronto, where else did we do?

Speaker 2 ([28:06](#)):

We do Vancouver, we've done California.

STEPHEN OLIVER ([28:12](#)):

Chicago.

Speaker 2 ([28:12](#)):

We've done a few [inaudible 00:28:16] in California.

STEPHEN OLIVER ([28:16](#)):

But you could do all over North America, all over the US where they show up in person, but you can also do it sitting in your office now and doing it virtually. The thing to keep in mind, and we haven't talked much about marketing, I've touched upon it. And you know what happens, a lot of people use organizations that do this for them, but then they get fixated on, "This organization does social media marketing, and I pay them X amount, and as long as the cost per attendee is reasonable."

Speaker 2 ([28:49](#)):

Yeah, they abdicate the idea of what they're doing to generate bodies in their online or offline webinar or seminar, and that's a big mistake. You've got to be able to make sure you keep good track of your numbers at each level.

STEPHEN OLIVER ([29:06](#)):

And so you have direct mail, TV, radio, newspaper inserts-

Speaker 2 ([29:15](#)):

All these, sometimes we get a reaction from direct mail or TV and radio too, but direct mail-

STEPHEN OLIVER ([29:22](#)):

Or people say newspapers are dead.

Speaker 2 ([29:25](#)):

Yeah. And this really isn't true, but you've got to use them the right way. Like direct mail, for example. You've all got a prospect list of people that you've had that have filled out a form or requested information or coming to see you before, but our current clients that maybe decided this isn't the right time for them to work with you.

Speaker 2 ([29:47](#)):

Those people would be fantastic to mail two or three postcards to, or a letter to, and say, "Hey, we're having a seminar and this is what it's about, why don't you come to it," or give them some incentive to come to it, because it would be valuable for them. That would work like gangbusters and get a lot of people to come to it, and then using some of these other pieces to that group.

STEPHEN OLIVER ([30:12](#)):

And there's so many different options. Tony Robbins and a friend of ours, Larry Black, the same thing, but Tony Robbins got started his speaking career because he's working for the diamonds. And what he would do is go into a community a month early and go do presentations to pitch tickets for. My friend, Steve Black, he does effort for Brian Tracy. So Brian's coming, he'll fly in six weeks early, and he'll go do a presentation at real estate, anybody who has sales.

STEPHEN OLIVER ([30:47](#)):

So real estate offices and life insurance companies, et cetera, and he'll basically do a little motivational sales presentation for an hour or two, and then sell tickets to the main event. Now, that's a solution that most people wouldn't think of, is going in and using other companies' employees and base to do that. But when you start looking at promotion, one that I like to look at, and you'll be remiss if you don't pay attention to anybody who's doing a good job, even if it's not exactly what it is you're doing.

STEPHEN OLIVER ([31:23](#)):

Kennedy calls it marketing incest, is everybody looks around what everybody else is doing and do the same thing. Earl Nightingale said, "If you don't have a good model for what to do in your business, look at what everybody else is doing and do the opposite." But when you look at it, there's a lot of different ways from... What I was going to say is Rich Dad, Poor Dad, what's the name, Kiyosaki?

Speaker 2 ([31:45](#)):

Kiyosaki.

STEPHEN OLIVER ([31:46](#)):

They have a national tour, Robert Allen, "no money down," they have a national tour, all of it, comparable people, comparable audience. But they'll go on TV to promote it, run TV ads, run Valpak, they'll do an 11 by 17 tri-fold in the ALPAC, they'll do the inserts in the newspaper, they'll do infomercial and 30-second or 60-second spots, they'll do radio spots, they'll do direct mail, and I don't know, probably they do a regionalized magazine, and... I didn't put social media on here, it should be.

Speaker 2 ([32:28](#)):

You did, it's right there.

STEPHEN OLIVER ([32:29](#)):

Oh, there, I can't-

Speaker 2 ([32:30](#)):

So that's Facebook. That covers Facebook-

STEPHEN OLIVER ([32:33](#)):

LinkedIn, Instagram, et cetera. But if you look at those people who are really filling rooms, and usually if they're going from city to city to do it, that's a good model for how do they fill a room with qualified people? I was talking to a very successful advisor otherwise, but he said, "I don't want to do live events anymore, and direct mail doesn't work." It's like, "Well, okay, why don't you want to do live events?" "Well, it's too expensive to get a client."

STEPHEN OLIVER ([33:04](#)):

And as usual, I said, "Well, tell me about..." "No, no, I don't want to do that anymore." "Well, maybe you should, maybe you shouldn't, but you until you've looked at your numbers, you don't know whether it's working or not. You're just saying it's not working because you're not happy with the level of work relative to client flow." That having been said, we know a lot of other ways to get new clients.

STEPHEN OLIVER ([33:24](#)):

But the problem with fixating on social media, as I said earlier, is you can't scale it as fast. So all of a sudden I go from, I was doing 25 people in the room, to I was doing 12 people in the room, to I was doing seven people in the room, and now I'm disgruntled about this mechanism. Well, that's probably just because you're trying to do Facebook ads. And even Google, Google is a search, so there's a real limit there.

Speaker 2 ([33:50](#)):

It's limited by how many people are searching for specifically what you're offering.

STEPHEN OLIVER ([33:54](#)):

But what if it was a big deal? It's just like any other celebrity coming to town and doing their thing. Like I was telling you, I went and saw [Bill Marlin 00:34:02]. Well, you know what? I don't know what they did because I didn't see much of it, but usually what they'll do is they'll come in and do interviews on the local radio stations-

Speaker 2 ([34:12](#)):

Newspaper articles.

STEPHEN OLIVER ([34:13](#)):

We had posted Chuck Norris. And so Chuck, the day or two before, he was on a bunch of radio shows, and so they would book him to call in and, "Oh yeah, I'm going to be in Denver tomorrow and you want to come." But there's all kinds of stuff you can do. You can be a guest on local TV, you can be a guest on local radio, you can buy TV, you can buy radio, and being a guest is on the publicity side.

STEPHEN OLIVER ([34:41](#)):

You can ramp with social media, add in direct mail, you can do inserts, there's all kinds of stuff you can do, and we can build that plan, but the only criteria really should be backed up, my previous graphic, but the only criteria should be how much can I spend to get a new client, and then what does it cost for me to get an appointment if my ratios are tight, what does it cost for me to get an attendee? And then I can figure out the budget for what's likely to happen.

Speaker 2 ([35:15](#)):

And once you start doing these, if you do one and get all this stuff happening, then what we do, there's just a checklist of what to do for the next one and the next one and the next one. And you start churning these out at a regular basis, and that generates a lot of lead flow.

STEPHEN OLIVER ([35:29](#)):

Yeah. And really, if you want a massive growth, the thing to always keep in mind is you don't want the cheapest registration, you want all of them that provide a positive return on investment. So what I don't want to do is just revert to always doing the cheapest thing.

Speaker 2 ([35:47](#)):

Yeah. If something generates a client that's worth \$10,000 to you, or a hundred thousand dollars to you, you don't mind spending a thousand dollars to get that client.

STEPHEN OLIVER ([35:57](#)):

And that's a whole different conversation, but financial advisors that are horrible at numbers, it's just unbelievable.

Speaker 2 ([36:03](#)):

At their marketing numbers.

STEPHEN OLIVER ([36:06](#)):

Yeah, they'll brag about, "Oh, I got this person, 10% annual return, and 10% means they gave me \$100,000 and they're getting 10% of that compounded every year." But then if you put in \$1,000 and you get 10,000 back, well, in a year, that's 1,000%.

Speaker 2 ([36:32](#)):

Yeah, that's a pretty good return.

STEPHEN OLIVER ([36:34](#)):

And then they'll freak out, "Oh, but that's expensive." Well, if you knew that the investment was consistently replicatable, and once it was in place it was going to be worked consistently, you could put 1,000 in the market and get 10,000 back, how much money would you put it? Well, I'd go get a second on the house, I would do any and everything to round up money, I'd borrow from my friends to get that back because I can keep spending it back, well, that's what proper marketing is.

Speaker 2 ([37:08](#)):

Right.

STEPHEN OLIVER ([37:09](#)):

And in almost everything we do, we want to get a 10:1 return, and oftentimes it's 20 or 30:1 return, but it's making sure you know the numbers that it makes sense to do that.

STEPHEN OLIVER ([37:23](#)):

Well, we should call it a day, but just to summarize, live in-person events work great. If you're getting plate lickers, it means that the bait was wrong, and one, you weren't getting the right qualified people, but two, you're using the wrong bait. Three is, you've got to get really aggressive and focused on having the right copy. So you're getting inside the conversation going on their mind, you're getting inside the dinner table conversation. And there's some reason to come down other than it's a free steak for spending three hours-

Speaker 2 ([38:01](#)):

It should match what you're trying to do.

STEPHEN OLIVER ([38:04](#)):

And you're going to get the least qualified people coming down, wanting to hang out with you-

Speaker 2 ([38:10](#)):

Or even the qualified people won't be in the right mood to set appointments.

STEPHEN OLIVER ([38:15](#)):

Yeah, you started the relationship a little backwards.

## Live Events - Advisor Wealth Mastery

Speaker 2 ([38:19](#)):

Well, the other thing I'd want to point out to add onto the list is, be good at when you set appointments and where you set the appointments, preferably right when they register, next would be at the beginning of the seminar, and then again, try to set appointment in other spots along the way. It can't be just wait until the end of the whole thing and then throw it up in the air.

STEPHEN OLIVER ([38:42](#)):

And by the way, depending upon what the promotional cycle is, we've had a lot of people who came in for their personal appointment before the live event happened.

Speaker 2 ([38:49](#)):

Yeah, sure. There's no reason they appointment can't be right. You might be marketing this thing a month ahead of time, they could set the appointment and do the appointment right then. It can be well before the live event and-

STEPHEN OLIVER ([39:00](#)):

You can wait two months.

Speaker 2 ([39:02](#)):

Yeah, they don't need to wait. So the appointment can be set way early, and that means instead of getting, one example here, you easily could have gotten 35 clients instead of seven. So what's that? A 600% better results than what he could have gotten, just by cleaning up some of these pieces.

STEPHEN OLIVER ([39:24](#)):

Yeah.

Speaker 2 ([39:24](#)):

And that's absolutely reasonable and doable. So there's a lot of things to do that really don't require hardly any extra work, and that wasn't even marketing it better.

STEPHEN OLIVER ([39:36](#)):

Yeah. On that note, we'll call it a day, and we'll talk in a different segment about online.

Speaker 2 ([39:43](#)):

Yeah, we'll see you next time.