

**BILL  
GIBSON**

**&**

**WOUTER  
SNYMAN**

# 7 SIMPLE PRINCIPLES

## To Double Your Income

FINANCIAL  
ADVISORS'  
*Edition*

A PROVEN JOURNEY  
to STOP WASTING  
TIME and BUILD THE  
BUSINESS of YOUR  
DREAMS

*"Your time is limited  
so don't waste it living  
someone else's life"*  
- STEVE JOBS -

Bonus Chapter – Shane Gibson #5 Top 30, Social Sales People on Forbes.com

# **7 SIMPLE PRINCIPLES To Double Your Income**

**Bill Gibson & Wouter Snyman**

# 7 SIMPLE PRINCIPLES TO DOUBLE YOUR INCOME

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attooh! Wealth Academy (Pty) Ltd  
Tel: +27 12 368 9900  
E-mail: [wouters@attooh.co.za](mailto:wouters@attooh.co.za)  
Website: [www.attooh.co.za](http://www.attooh.co.za)

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## Praise for The 7 Principles to Double Your Income

The principles discussed in this book were recently presented to a group of financial advisors. The purpose was to test the validity and value of the content. Herewith some feedback:

Great event. I will definitely recommend my colleagues to attend in future.  
*Andries Vermaak*

Attending the workshop with Bill and Wouter clarified a few aspects in my business model that needed serious attention if I want to move to the next level. The material was presented in a clear and concise manner and there are already things I can start implementing straightaway.  
*Madeleine Naude*

This workshop has the capacity to change your life and the way you do business. Phenomenal! *Rayno van Vuuren*

I have known Wouter and Bill for a very long time. All too often, I fall into the rat race. While revisiting principles that I am familiar with, they opened up a completely new way of thinking about my business. *Philip Roesch*.

With these 7 principles, my business will be taken to a whole new level.  
*Ian Marais*

The workshop absolutely made sense in terms of where I find myself in the Financial Planning Arena. The workshop definitely put me in the corner to realise how much I still need to do to become more effective and productive. Thank you, Wouter and Bill! I am looking forward to the more practical stuff during the course of this journey. *Tiaan de Jager*

This is the first workshop I have attended in a long time. It was well researched with spot on, call to action suggestions that are achievable to reach the goal of doubling my income. Thanks, guys. *Gaukes Mostert*

Wouter and Bill gave me practical pointers to look at. This brought a perspective where I can evaluate my way of conducting business and measure my success. We are stepping away from being too sales driven and starting to focus on the value we add to clients. Thanks so much, Wouter and Bill. *Frederick Meyer*

All financial advisors who are passionate and serious about taking their practice to the next level need to attend this. Prepare yourself for a new era of financial planning. The workshop is practical and provides tools to implement in your own business by following a few easy steps. It is exactly what it is: simple principles. However, without applying them in practice, it will just be another workshop. *Suzeth Kotze*

I think this is a must for each and every financial advisor on a professional and personal level. This workshop teaches you how to build your practice and apply all knowledge learned. But if the knowledge is not applied, it means nothing. I highly recommend this workshop. Bill Gibson and Wouter Snyman are doing a fantastic job presenting the information. *Karen de Kock*

The combination of knowledge, motivation and insight by these two experts in their field, took me to a next level of thinking! The information they shared with us challenged me to go to a higher, more productive level of service for my clients. Their workshop will definitely rock your boat, but will positively prepare you for the way going forward in the financial industry! *Karen Badenhorst*

Thank you very much, Wouter and Bill. The information you shared empowered me to take my business to a new level of professionalism and opportunity to grow exponentially. The ball is in my court now, and you helped paved the way for me to reach my dreams! *Duane Nienaber*

Powerful presenters and content. It brought me to the point of taking control and action in my practice and my life. Priceless! *René du Preez*

## About the Authors

The 7 Principles to Double Your Income and the program developed with the follow-up seminars are a unique collaboration between Bill Gibson, an international speaker, author, chairperson and business coach at Knowledge Brokers International and Wouter Snyman, Chief Executive Officer and founder of the attooh! Group of Companies as well as being a multiple number 1 Amazon international bestselling author.

## Bill Gibson

“Controlled Group of 113 Financial Advisers – Group 1 over Group 3 = 600% up” Jannie Rossouw, Sanlam / Nexus – (Now Sanlam Cobalt).

As you can see by the above quote, Bill Gibson and his sales and marketing systems deliver results. Bill Gibson is the Chairperson of Knowledge Brokers International. He is an author, international speaker, entrepreneur, sales specialist, master marketer and a staff morale builder. He has spoken to over 1 million people worldwide. He is the author developer of the 25 Module The Complete Sales Action System and the 8 Module Managing Complex Business Relationships System as well as the Art & Science Of Problem Solving Audio Program produced by The Nightingale Conant Corporation of Chicago and the 3 program Business Success Series partnered by the European Union for South African Businesses.

His Boost Your Business In Any Economy book was published by Ten Speed Press in Berkeley California. At one point in his speaking career he was billed by the Chamber Of Commerce Executives Of Canada as Canada's #1 Business Speaker. In recent years over 90% of Bill's time and effort has been working with Multi-Nationals and other organizations in South Africa, Africa and the Middle East. He has spoken in many African countries, Iran, Pakistan, Brazil, Mexico, Saudi Arabia, Kuwait, Dubai and throughout the USA and Canada.

Bill's 43 Module Professional Sales Representative Career program has been translated into Arabic and over 200 recent student graduates attended his one-year program sponsored by the Saudi Arabian Government and the Abdul Latif Jameel Corporation.

In South Africa, during its launch year, Bill was one of the two business consultants advising businesses on the 13 week “Fix My Biz” Reality TV Program. In the 90's over a period of 5 years Bill's Canadian Companies graduated over 5000 business owners and executives from his 8 to 10-month Business Owner Development Programs.

Bill has had a life of sales and marketing in the advertising and financial services industries. For the past 37 years his focus has been speaking and consulting in the training and development industry throughout the world.

His clients over the years have included North American organizations such as AT&T, GTE, Phillips Broadband, Royal Bank of Canada, Toronto Dominion Bank, Bank of Montreal, Kodak Canada, Credit Union Executives Society, Independent Insurance Agents of Michigan, California Credit Union League, Imperial Life of Canada, The National Association of Insurance Women, Grange Life Insurance, Great American Insurance Company, Blue Shield of California and Maritime Life to name a few.

Over the last 20 years his African clients include ABSA Bank, Nedbank, Cell C, BMW SA, SIEMENS, McCarthy Motor Holdings, SAPPI, Santam, Old Mutual, Sanlam, Standard Bank, Media 24, FNB, Vodacom, Toyota S.A., MTN, AURECON Group, Engen, Petro S.A., RealNet, Institute Of Realtors Of South Africa, KAYA FM, Zurich Insurance S.A, Zurich Life M.E, Attooh! Group of Companies, Marsh...to name a few.

## **Praise for Bill and his programs:**

*"The most inspiring, amazing and comprehensive Sales, Business Development and Marketing Programs on the planet. Wow!" - Dr. John Demartini, Bestselling Author of "How to Make One Hell of A Profit and Still Get to Heaven", "The Riches Within", "The Breakthrough Experience" and contributing author to "The Secret".*

*"Anyone sincerely interested in being more effective should listen to this programme and apply it at every opportunity. It may be the very best compilation of practical ideas ever assembled." - Brian Tracy, Author "The Psychology of Achievement" "Personal Achievement" and "Mastering Your Time".*

*"My friend and my mentor, who's always been there from the day I started my first venture. He's seen me fly like an eagle above the peaks and he's seen me stumble and fall in the depths of the valleys. He's the best teacher I've ever met – he teaches by doing. When he wanted to teach me how to believe – he just believed in me. Thanks old friend! Don't retire. Inspire!" - Siya Mapoko, Author of The Best Advice I Ever Got & Conversations With JSE AltX Entrepreneurs" and "Damn Good Advice".*



“Bill Gibson has more solutions than you and I have problems. Listen well and all your problems will turn into profitable opportunities.” - *Dennis Waitley, Author, “The Psychology of Winning” “The Seeds Of Greatness Treasury”, “Being The Best” and contributing author to “The Secret”.*

“I highly recommend the things you write, the things you say and the ideas you generate. Talk about practicing what you preach! You are a world class practitioner.” - *The “Late” Jay Conrad Levinson, Author, “Guerrilla Marketing”, “Guerrilla Marketing Attack”.*

“Bill Gibson’s material is the kind of information America needs to hear. We can all benefit from listening and applying the principles he outlines.” - *The “Late” Dr. Wayne Dyer, Author, “The Sky’s the Limit”, “The Power of Intention” and “Change Your Life”.*

“Bill Gibson’s ideas overflow like Niagara Falls. Fresh, bold and easy to implement. Once I started putting Bill’s ideas to work, closed doors opened and my sales increased immediately. Today my business is at a whole new level. The bottom-line is, Bill Gibson’s material works.” - *Robert Wisneski, National Account Representative, Robbins Research International Inc, (An Anthony Robbins Company).*

“It is the best money we have invested and or spent in 12 years. The return on investment has been awesome. Bill is by far the best sales and marketing professional in business.” - *Brendon Cowley and Nick Grange, owners of C3 Shared Services (Pty) Ltd, “Leaders in Intelligent Security Solutions”.*

## Contact Bill

Knowledge Brokers International S.A. (Pty) Ltd  
5 Sandown Hills, 103 Katherine Street  
Sandown, Sandton, Johannesburg,  
Gauteng, South Africa 2196

Tel: +27 11 784-1720

E-mail: [bill@kbitraining.com](mailto:bill@kbitraining.com)

Website: [www.kbitraining.com](http://www.kbitraining.com)

Blog: [www.bill-gibson.com](http://www.bill-gibson.com)

LinkedIn: <http://za.linkedin.com/pub/bill-gibson/3b/b58/8b3>

## Wouter Snyman

Wouter Snyman, founder and CEO of the attooh! Group of Companies, has more than 23 years' experience in the financial services industry and headed up various divisions in the Banking and Insurance sectors for world leading companies such as Standard Corporate and Merchant Bank as well as the Discovery Group. Wouter qualified with a BCom Honours degree in Investment management and various other Industry qualifications.

Wouter is well respected in the industry as a thought leader and innovator and in addition to The Ordinary Millionaire also wrote the #1 Amazon Bestselling motivational and goalsetting book, "Would Driving a Porsche Change Your Life?".

Wouter was recently awarded the Titans – Building Nations award for Business and Professional services in South Africa and SADEC countries. This award recognizes Africa's Most Influential Women in Business and Government and Titans Africa for influential business leaders who are advancing African economies and communities.

In addition to being a serial entrepreneur, Wouter is supported by his beautiful wife Annelie and two children, Anchen and Wernu. He relaxes by reading a book a day, is an avid Springbok supporter and all things sport.

One of Wouter's business mentors is Steve Jobs and he lives by the following quote of Steve; "Your time is limited, so don't waste it living someone else's life. Don't be trapped by dogma - which is living with the results of other people's thinking. Don't let the noise of others' opinions drown out your own inner voice. And most important, have the courage to follow your heart and intuition."

## Praise for Wouter:

"I have spent thousands on financial advice all over the world. Then I met Wouter Snyman, a South African who helped me make sense of everything." - *Lukas Korff, Multiple World Record Holder, Motivational Speaker and Evangelist.*

Wouter and myself have come a long way. He taught me that your inward journey is one of the most important journeys to undertake. You have to believe in yourself for others to believe in you.”- *Wanda Bam, Radio Personality and Gospel Singer.*

“Wouter Snyman is one of the most innovative people I know, he simply gives new perspective on everything.”- *Annelize Wepener, CEO Global.*

“I recommend that you take note of the ideas and insight presented by Wouter, he gets the basics right, and it will change your life.”- *Gideon Sam, Chairman of SASCO.*

“Wouter has the ability to renew your mind and give you insight and the energy to tackle life and business in a new way.”- *Tjaart van der Walt, CEO Stratsolv.*

“Take this book to heart and follow the examples and you will, just like me be presented with new hope. He is more than a leader, he is a mentor to many and a friend.”- *Hykie Berg, Actor and Social Entrepreneur.*

“Wouter and I met in 2003, I was an Independent Financial Advisor at the time, supporting a company that I recognized as a market disruptor, with product offerings that suited all mine and my client’s needs. Wouter confirmed that Discovery sought out the most intelligent and dedicated individuals in the market and with his no nonsense approach to business, coupled with his honesty, I identified with him immediately.

I always appreciated his ability to balance his family and business commitments in such a way that neither suffered to the detriment of the other. This is a trait that fail too many in our industry and Wouter has mastered this better than most.

Wouter’s relentless mission to help others succeed is immediately apparent in this book.

It lays the very foundation for a long and successful career in financial planning and covers most of the very questions and topics that I am asked about on a daily basis. It up to you to implement them correctly.

As financial planners, our aim is to grant financial freedom by agreeing to, and implementing a financial plan, within a pre identified target market.

This requires constant coaching, mentoring, adaptation, networking and retention.

This book lays out the basic principles of identifying that target market, creating a sustainable referral mechanism, with accompanying guidelines on networking and client retention.

One needs the right tools and strategies in order to fish where the big fish are, and this is the book that will tell you how.

This is an instruction manual to success, filled with tried and proven success mechanisms that Wouter has researched and shared, over many years.

It is an honour to endorse this book."

*Hilton Hausberger*

*Million Dollar Round Table Member for 20 years and Number 1 Discovery Advisor*

## **Contact Wouter**

Tel: +27 12 368 9900

E-mail: [wouters@attooh.co.za](mailto:wouters@attooh.co.za)

Website: [www.woutersnyman.co.za](http://www.woutersnyman.co.za)

LinkedIn: <http://za.linkedin.com/in/woutersnyman>

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Production Manager:

Lizelle Snyman

Editor:

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# Contents

## Introduction

### Chapter 1

Principle 1: Build Your Business on a Solid Foundation

### Chapter 2

Principle 2: Target the Right Prospects and Clients

### Chapter 3

Principle 3: Focus with Frequency

### Chapter 4

Principle 4: The Right Strategies for the Right Clients

### Chapter 5

Principle 5: Be a Referral Magnet

### Chapter 6

Principle 6: Stand Out from the Crowd

### Chapter 7

Principle 7: Capitalise on Your Successes

### Bonus Chapter

Social Selling for Financial Advisors - *Shane Gibson*



# Introduction

## What Defines a Top Advisor?

In a recent industry newsletter, the following discussion by Bill Bachrach, CEO and Founder of Bachrach and Associates, Inc., was presented. He is arguably one of the top financial planning coaches in the world and the CEO of a large, successful advisory firm.

“At the dinner the night before my keynote speech for a group of top advisors (27 advisors with \$5.5B of Assets Under Management (AUM), client minimum of \$1M) the CEO, let’s call him Bob, introduced me to their ‘top advisor,’ let’s call him Mark. After shaking hands, I said, ‘Congratulations, Mark, on being the top advisor here.’ He said, ‘Thank you very much.’ Then I asked, ‘Mark, you are the top advisor ... how do you measure that?’ In the ensuing awkward silence, I imagined they were thinking, ‘This is our keynote speaker and he doesn’t know what ‘top advisor’ means? Where did we find this moron?’ Mark finally said, ‘Well, Bill, I have the highest production, I bring in the most assets, and I have the most AUM at the company.

That’s why I’m the top advisor.’ Bob nodded in agreement. To which I replied, ‘That’s fantastic, Mark, congratulations on your success.’ I looked at the CEO and asked, ‘Bob, I’m really glad to meet Mark and I’d also like to meet your top advisor as measured by value delivered to the client, who would that person be?’ There was another long, awkward pause before Bob said, ‘Uh... we don’t measure that.’ ‘Hmm,’ I said, ‘well, as a client, do you think I would be more interested to meet the top advisor based on production or the top advisor based on the value delivered to the client?’ To his credit, Mark asked, ‘Can I sit with you at dinner and talk to you more about this?’

There are two morals to this story: Firstly, if you want to grow your business, start by being a truly excellent advisor whose primary success metric is adding value to the client. Secondly, since most advisors are much more focused on gathering assets, it’s relatively easy to recruit new clients with your better client value-added service and experience.” At the core of this book, we want you to become a better advisor focusing on adding value to your client, while doubling your income!



## The 7 Simple Principles to Double Your Income

This book has been in the making for some time. It started with the idea that as financial advisors, we live in an increasingly complex world, which changes every day. Challenges are mounting with concepts such as Robo-advice, RDR (Retail Distribution Review), and TCF (Treating Customers Fairly) becoming more of a reality than a mere possibility.

We know that most financial advisors are currently struggling to find new clients, mostly because of remuneration models forcing us to exchange time for money. The 7 Simple Principles to Double Your Income book is filled with principles that will help you gain the right clients and rapidly grow your client base. The objective...double your income as quick as possible.

To offer you additional support you will have the opportunity to enrol in our 90 Day Online Course specifically tailored to suit your specific needs. The course will present the principles discussed in the book and provide you with a framework to start implementing them in your business in time. With this book you will receive our 4 Module FREE introductory online program to the 90 Day Online Program titled The 7 Simple Principles To Double Your Income.

The purpose of the journey is to make sure this book doesn't just gather dust on your bookshelf, but become part of your journey in transforming your entire business, and changing people's lives as you go.

## Blind Spot Challenges Facing Financial Advisors

Apart from the obvious challenges highlighted in the beginning, we face a silent killer in our practice:

We have been well educated to ensure that we focus on our strengths in building our practices, yet our biggest challenges are not overcoming our weaknesses and building strength-focused businesses, it is more about blind spots. According to the latest Wealth Management research, we are faced with some serious blind spots based on the large failure rate of what once was "successful practices". A blind spot is something you think you are good at, whilst you are in actual fact not handling and managing matters all that well. This can result in devastating effects.

### **Below are a couple of examples:**

1. Years of high earnings lead some advisors to believe they will continue to receive outsized incomes ad infinitum. As a result, they

create an unsustainable lifestyle for themselves and their business.

2. Most planners tell their clients that they need to have six months of living expenses in cash (or other liquid accounts) as protection against loss of income. However, most planners do not have six months of business expenses in their own business accounts. Not enough working capital in your business can kill it overnight!
3. As shocking as it may sound, many advisors do not know how much profit their practices generate. What is worse, many have inflated and have built an unrealistic view of their profitability. They think that financial management belongs way down below on the income statement. They only worry about the first line on the statement: Sales and Revenue. Every successful business requires a Financial Plan, not only a Sales Plan.
4. Many advisors are uncompromising in their ability to sell more than the traditional products. This can cost them dearly in the end. Don't underestimate your clients telling you what they need and how to achieve it. All you need to do is to confirm and slightly modify – it's still a sale!
5. Advisors have a fatal attraction to real estate. They just can't have enough of it. Many advisors own the buildings that house their offices, or dream of owning them. Besides the tyranny of the mortgage, the problem with real estate is the risk. If you have a mortgage on the house and on the office building, it means in most cases your fixed cost is higher than if you were renting.
6. The skills and talents of your staff define your advisory firm, and are critically important to its future. Many advisory firms end up over staffing the practice, while still not having the right skills in place in critical areas. Advisors tend also to not actively engage their staff in training and education, which could be a differentiator factor compared to their competitors.

If you had to score yourself based on the above questions on a scale of 1 to 10, how would you fare? Do this exercise right now. It could mean the difference between this book just being one more on the shelf gathering dust, or potentially the start of a journey to “fix” some of the “blind spots” in your business, which could help you become the advisor of choice to your ideal clients.

## **A Business Owner, Entrepreneur or Financial Advisor?**

Given the above scenario, I believe it is fair to ask, what are you? In later chapters, we will deal with this in more detail, but for the purpose of this process to be effective, you need to be honest and upfront about who you really are. Whether you work for an advisory firm, have your own business, or you're linked to a financial services player, ask yourself one very important question: What do you do on a daily basis, and why.

Perhaps you do what you do because you have a passion for it, and want to make a difference in people's lives while serving them. If this is the career and road you chose to earn an income and build your life on, then you have to be a business owner.

The reason is that as a business owner, you have a completely different view of life than an employee. Most financial advisors fail, not because they couldn't give great advice, but mainly because they didn't run their practice as a business.

Through the pages of this book, we want to empower you with some critical business principles to help you on your journey. It will not only help you to increase your income, but also to build a sustainable business.

The following concepts will be discussed in detail, and will provide a framework to apply practically, taking you and your business to a completely new level. All this whilst providing value to clients that is unique, differentiating you and your business from the rest of the market.

### **Principle 1:**

Build Your Business on a Solid Foundation (Chapter 1)

### **Principle 2:**

Target the Right Prospects and Clients (Chapter 2)

### **Principle 3:**

Focus with Frequency (Chapter 3)

### **Principle 4:**

The Right Strategies for the Right Clients (Chapter 4)

### **Principle 5:**

Be a Referral Magnet (Chapter 5)

### **Principle 6:**

Stand Out from the Crowd (Chapter 6)

### **Principle 7:**

Capitalise on Your Successes (Chapter 7)

### **Bonus Chapter:**

We have also included a bonus chapter (Chapter 8) titled Social Selling For Financial Advisors written by our guest author Shane Gibson. Shane is the co-author of the books Sociable and Guerrilla Social Media Marketing and is number 5 on the Forbes.com list of the Top 30 Social Sales People in the world.

### **Important Note:**

Due to the fact that attooh! is a South African company and Bill Gibson has worked the South African Market for over 20 years and our initial readers are in the South African Market, the currency we use throughout the book is Rands (R). At the time of the book being written the exchange rate was 15 Rands to one U.S.D. This will help with your conversion.

# Chapter 1

## Build Your Business on a Solid Foundation

If you start a building project, you first engage the services of an architect who will help you define your blueprint, once you have that and everything falls in place you start with your foundation. In the next chapters we are going to discuss a blueprint for your business. Principle 1 is dedicated to assist in you building a solid foundation for your business.

In the next few pages we are going to cover 6 steps to build your solid foundation, the 6 steps are as follows:

### Six Steps to Build Your Business on a Solid Foundation

The six steps discussed next will help you double your income in a very short period of time. You just need to implement them.

**Step 1:** Have a Compelling Vision

**Step 2:** Clarify Your Business Goals

**Step 3:** Understand and Capitalise on Your Business Drivers

**Step 4:** Break Down Your Goals into Manageable Actions

**Step 5:** Work Smarter, Not Harder

**Step 6:** Have a Sound Strategic Marketing Plan

### Step 1: Have a Compelling Vision

*"The only thing worse than being blind is having sight but no vision."*

- Helen Keller

### To Change or Not to Change?

Let's confirm the purpose and rationale of why you picked up and started reading this book:

If we had to put a stake in the ground today and fast-forward a year from now, do you think our industry would stay the same or change dramatically?

Given the interaction and feedback from more than 1000 financial advisors, the consensus answer we received was, "Yes, it would change

quite dramatically.” We foresee structural as well as legislative changes in South Africa as well as the rest of the world that could have far-reaching effects on our industry in the coming years. Having said that, and considering your response to the above question, do you think that if you don’t change anything in respect to your business, would you be the same, better or worse off?

I have no doubt that you agree, to survive in a changing environment we need to change the way we do business. And it starts right at the core of your business.

You probably have big goals for your business, but how are you going to reach them? Most advisors want to jump straight to marketing, especially with all the great ideas that you will find in the next chapters. But before you go there, I suggest you lay a solid foundation for your business.

### **Ask yourself the following questions:**

- Are you serving a Purpose doing what you do?
- Are you Passionate about what you do?
- Do you live a life where you play to your strengths?
- Do you feel you are making a difference to the people you serve?

If you answered yes to these questions, then you can certainly build a business with immense value. If you are uncertain as to what extent you need to explore and implement the above, the points on the next couple of pages are what you might want to consider.

## **A Purpose-driven Business**

*“You have to have a big vision and take very small steps to get there. You have to be humble as you execute but visionary and gigantic in terms of your aspiration. In business, it’s not about grand innovation, it’s about a lot of little innovations: every day, every week, every month, making something a little bit better.”*

– Jason Calacanis

Purpose-driven businesses understand the big WHY? Simon Sinek wrote an amazing book with the title “Start with WHY”. In the book he writes about leaders and those who lead. Leaders hold a position of power or influence. Those who lead inspire us. As business leaders, you and I need to inspire people to invest in us, believe us, like us and trust us. In this context we need to lead people, whether they are

individuals or organisations. We follow those who lead not because we want to or for their benefit, but for ourselves.

One of the best examples in the world of a purpose-driven business is Discovery Limited a South African insurer. Adrian Gore, founder and CEO of the Discovery Group, founded the business in 1992 with a very definite core purpose of “making people healthier and enhancing and protecting their lives.” This has been the guiding light for every interaction with the group, its products and solutions.

**At attooh! our core purpose is defined as:**

*“Making Ordinary People Millionaires and making Millionaires Financially Independent.”*

In our business, the first concept of making ordinary people millionaires has nothing to do with money. It is more about the idea of being abundance minded versus poverty-minded. The best example is of Steve Jobs. At the time of his death, he was worth a reported \$8 billion. The question is how much would he have paid for more time to spend with his family, friends and business. The answer would be everything! We still have time with our loved ones.

The next concept of attooh!’s tagline is one of attaining financial independence. This is quite difficult and would require an engagement and a journey with a financial planner who clearly understand a client’s needs. One who can articulate a plan to achieve the goals that is set together.

## **Business Values**

Studies show that businesses founded on solid values are most successful and 15 times more likely to increase their value over time, than businesses without clearly defined values.

**When your business values are in sync with what the market wants and needs, you will have no trouble creating a financially successful advisory business.**

## **Core Values**

What are the core values of your business? What is important to you? What do you stand for? Honesty, integrity, excellent service, real relationships, outstanding investment advice? What else?

## **We defined attooh!'s core values as follows:**

- **Unashamedly Ethical**

Conducting our business endeavours with truth, sincerity and fairness.

- **Love, Serve and Remember**

We are a community based business and in doing business with the community we also need to plough value back.

- **Innovation, Optimism and Entrepreneurship**

As a start-up business we understood innovation to be a must-have, and not a nice to have. We differentiate our business by cutting-edge innovative solutions.

- **Clients Equal Raving Fans**

Building relationships that last with value-added initiatives and true care for our clients.

- **Treating Customers Fairly**

Clients are at the core of our business with every solution geared towards clients experiencing fair and unbiased advice.

- **Having Fun**

We invest a large part of our lives at work, a happy workforce creates happy clients. Enjoy it!

## **Make a list of your personal core values**

Next, we are going to help you start designing the perfect business model for your business five to ten years from now. Your business should bring you happiness; after all, you invest most of your waking hours there. This is your opportunity to change whatever you don't like about your current business.

As you build your business, you must stay focused on the vision of what you are building. It's easy to get caught up in the day-to-day technical details of running a business. Take the time at least once every three months to review your vision. Then you are clear about what you want as the end result.

***“Good business leaders create a vision, articulate the vision, passionately own the vision, and relentlessly drive it to completion.”***

– Jack Welch

Describe each area of your **ideal** financial advisory business below. Use the sample questions, but also elaborate by adding your own wishes and desires.



- **Mission Statement**

What is the promise you are making to your clients? What do you actually provide for them? What is your Personal Mission Statement?

- **Mission Statement Examples**

My mission is to change the financial independence statistic. Helping people live a life of financial independence.

- **Business Model**

Your business of the future can be anything you want it to be. What is the best model for you? What percentage of revenue comes from upfront commission versus recurring income?

- **Clients**

What kind of clients do you want to work with? High net worth, executives, women divorcees, medical doctors, dentists, small business owners, and how many clients do you want to work with?

- **Profession**

What will your business look like after 5 years? What level of Assets under Management will you reach? What net income do you want to generate in your business?

- **Reputation**

What will you/your business be known for? What expertise will you establish? Estate planning, small business retirement plans, family based planning, investment/wealth specialists?

- **Your Role**

What role will you play in your business in 5-10 years? Will you still do everything you do now, or will your role change?

- **Products/Services**

What new products or services will you have launched? Private wealth management, The Family Office, retainer services, a professional referral team for clients.

- **Employees**

No great business has ever been built by one person alone. Who will make up your support team? What kind of employees and how many will you need? How will you attract them?

How will you remunerate them? Do you recruit more advisors to your firm? If yes, How many, and how?

- **Schedule**

Describe your ideal schedule. Reserve time for self-development and family time. This is your opportunity to design free time for yourself.

- **Office**

What would your ideal office looks like i.e.: furniture, artwork, plants,

music. An attractive office has several benefits including being a magnet for high net worth clients and providing a pleasant work environment.

## **Your Compelling Vision Action Exercise**

Your action is to create a vision of where you want your business to be in five to ten years. Visionary leaders with a distinct plan about what they are building head the most successful corporations and independent advisory firms. Think deeply about what you want to create for yourself. Because you are not only setting up your ideal business, but also your ideal life. This is the first step to laying a successful foundation. Next, you need to set your business goals. Decide what it is that you want to achieve.

## **Step 2: Clarify Your Business Goals**

*“The goal is not to do business with everybody who needs what you have. The goal is to do business with people who believe what you believe.”*

– Simon Sinek

Once you have designed a core purpose, values and vision for your ideal business according to Step 1, it's time to set your business goals.

## **Why Do You Need Goals?**

Successful business owners and financial advisors have one thing in common: they have a complete business plan with detailed goals, both big and small.

We all need goals to be successful in life. Those who wander around without goals, often have no direction. Our subconscious mind needs direction in order to get what we want. This helps us to focus on tasks with high pay offs versus tasks we engage in to keep us busy, yet accomplish little with regards to results.

Advisors frequently tell us that they want to be R1 million producers. They have these great and lofty goals, but often they have no smaller goals, motivation, or an action plan to aid them in achieving the big income goal. This exercise is designed to get you thinking about the smaller goals and actions you need to accomplish daily and weekly in order to build a truly successful business.

“Would you like to earn more?” The general answer is usually a resounding “YES!” Now we want to know how much more? How about a benchmark of doubling your earnings?

You might wonder if this is even possible. To test it, write down your average income. Take that number and double it! Do you know of any financial advisors who are actually reaching this goal amount?”

So, if you are doing R50 000 per month, doubling your income would be R100 000. We all know of a number of financial advisors actually reaching this target. The higher your current number, the less advisors you will find reaching that target. We personally know a few financial advisors who earn R1000 000 per month or more (It’s rare and they are a special breed, but it’s possible nonetheless).

We just had one of our attoooh! advisors earn R2500 000 in a month, in his words it took him 15 years of work, 3 years of focus to become an overnight success story.

## **Make Reality Your Friend**

Once you have established your goal, you need to face the following fact: if you want to double your income, can you work double the number of hours you are currently working? I’m quite sure the answer is no.

This simply means that if you want to increase your income substantially, you need to change the way you are doing business. Otherwise, you are just dreaming. You need to change your business plan. This is what this book is all about.

Let’s look at how to set goals, and also on what to set your goals!

## **Building a Million Rand Business**

A realistic timeframe to build up a million rand business is three to five years if you apply the skills and goals detailed in this section. We know of advisors with R15 million under management who have been in the business for twenty years. If this is you, you need to change a lot of how you presently manage your business and time. Similarly we know advisors who have been in business for less than twelve months with more than R50 million assets under management.

## Why Goals Are Necessary

We need to know what we are building, and assess how far we've come. Let's be honest: the one goal we all want to achieve is the **income** goal. Everything else flows from that.

## Step 3: Understand and Capitalise Your Business Drivers

Brad Sugars is one of the most accomplished business coaches in the world. He has introduced the popular formula he calls "the five ways" to constituting the five business drivers creating profit or income for you.

This is often referred to as the business chassis. When you grasp this concept, it'll blow your mind. It will provide you with an infinitely simpler way of understanding the factors that make your business more profitable, and as a result, you can do something constructive to grow it.

Once you are familiar with the five drivers, you can start planning your business based on that. There are more than 200 ways to double or even triple your profits in a certain timeframe. You can reach your goals if you are prepared to apply what Chet Holmes, author of New York Times # 1 book, "The Ultimate Sales Machine", called "dogged discipline" in following through on these ideas and principles.

Let's put these drivers to the test in a very practical way.

## Good Quality Clients

I'm sure you agree that before you generate any sales, you must have good quality clients in front of you. In fact, when we speak to financial advisors from all over, and ask what they would wish for if they had one wish, guess what the majority answered.

### **"More good quality clients, please!"**

It all starts with good quality clients. In chapter 2 we will help you to evaluate exactly what your ideal clients should look like. Now let's focus on what will help establish a million or multi-million rand business with those ideal clients.

### **The business formula would look something like this in action:**

You generate 10 leads, and convert 70% of the leads which result into 7 customers. Each of these clients does an average of 1 transaction with you, and the average rand value is R10,000. This results in a turnover of R70,000 in your business. Your profit margin is 60%, which leaves an income of R42,000 per month, or an annual profit of R504,000.

### **Make sense?**

### **The variables in this example are the following:**

1. Leads
2. Conversion rate
3. Number of transactions
4. Average rand value
5. Profit margin.

Do you agree that your business chassis is exactly in line with the example given? The only difference would be your own numbers. You most probably have a fair sense of your monthly and annual income. Most advisors struggle to give the exact figures for the rest of business drivers, which actually build your business model.

As with any GPS, you need a starting point to understand where you are, and how to get to your final destination.

## **Know Your Numbers**

Do you know your numbers? They are the five business drivers highlighted earlier. To determine your numbers is most probably the simplest thing in the world. Just start documenting the actions you take around these five drivers.

### **1. Quality Leads**

Document how many leads you have and where they come from. Determine the quality of these leads. Are they automatic or do you have to scramble for them? Good quality leads are a big component of any successful financial advisor. No business survives without good quality clients!

Most advisors will proudly say that they generate most of their leads from referrals. This is the best answer, by the way, as referrals tend to be your best new clients.

Now we want to know: do you generate them pro-actively or reactively? Most advisors once again do not ask pro-actively for referrals. They wait for clients to say nice things behind their back without any formal referral strategy in place. In chapter 5 we deal with the best way and strategies to generate high quality referrals.

## **2. The Conversion Rate**

Your conversion rate should be straightforward: it is your number of leads and the amount you have converted to customers. Monitor this well, and don't just take a wild guess. The better you understand your numbers, the better you can fine-tune your plan for exponential growth.

## **3. The Number of Transactions**

The number of purchases a customer will make over the course of a year. This can be an estimate. In a professional services industry this number will be close to one.

## **4. Average Rand Value**

The average Rand value per sale, estimated over the course of a year. Tracking your transactions will help in establishing your exact number, you will however have a good estimate of your average Rand values.

## **5. Profit Margin**

The profit margin in your business speak to your cost structure and efficiency of your business, the more efficient the higher your profit margin.

For the advisor in our example on page 14 with an annual income of R504 000, how much does he need to grow his business to get to R1 000 000? He needs to double up! How does he do that? You might say that he should double his 10 leads to 20. Which is good advice. The only problem with doubling any of the drivers is that your current business model dictates that you only generate 10 leads. To double this is doable, but highly unlikely.

Now here is where the genius comes in ... Just apply a margin of leverage. Grow each factor by a small margin, and the effect would be doubling your income! In the example below, we improved each business driver by 15 percent, which is a reasonable goal.

	Existing Business	New Business
1. Leads	10	11,5
2. Conversion rate	70%	80,5%
3. Number of transactions	1	1,15
4. Average rand value	R10,000	R11,500
5. Profit margin	60%	69%
Monthly Income	R42,000	R84,477
Annual Income	R504,000	R1,013,724

It's clear from this example that one did not need to double the numbers, in actual fact we just grew each factor by a margin of 15 percent, which ended up doubling the income.

It makes sense, right. This principle is the universal building block for any business. If your ideal client base were small medium enterprises or any other entrepreneurs, this would be applicable to them as well. Imagine if you guide them as a financial advisor not just around personal and business financial plans, but also to a model that can help them double their income. You will have a guaranteed client for life.

## Step 4: Break Your Goals into Manageable Actions

Given your understanding of the business drivers it provides the ideal platform on which to start establishing your goals;

1. Leads - Define the number of leads, quality and how you are going to generate your leads.
2. Conversion Rate - Converting leads into clients is dependent on the level of trust you are able to foster.

If we look at a wealth advisory firm, there should not be more than 150 clients per advisor. The ratio should be something like, one client with R10 million plus in investible assets to three with over R2 500 000 in investible assets. Studies showed that we are not capable of maintaining beneficial relationships if we exceed 150 clients.

Your **big goal** is the AUM “assets under management” you would like to achieve. Let's say your goal is to achieve R500 million in total AUM, subtract your current assets under management from R500 million. This is your new goal for investible assets.

Divide that number by the number of years you have in mind in order to achieve the R500 million rand mark. There you have your second goal.

**Example:** Mr. Advisor has been in business for ten years. He has R370 million in assets under management. He wants to reach R500 million. That means he must acquire an additional R130 million. He wants to do it in the next 3 years, so he needs to bring in R43 million per year, or R3,6 million per month in new investible assets.

It requires immense discipline and effort to acquire R43 million per year. You need to design goals that work for you, in order to achieve the desired results.

## Asset Minimums

You need asset minimums that increase the longer you are in business. If you're fairly new to the industry, starting with R500,000 is okay. If you have 3-5 years' experience in the business, R1,000,000 fits well. If you have been in business for more than 6 years, aim for R2,500,000 and more.

## Actions

So, which actions should you take to get where you want to be, based on your marketing plan and target clients? It is here that the rubber hits the road. The true test of how you're going to accomplish your goal lies in the answer to this question: "What are the smaller goals and actions needed to get me from here to there?"

You'll need long-term goals and smaller short-term goals in order for you to reach your ultimate goal. For example:

**The Ultimate Goal** = R500 million in assets under management in 10 years.

**Smaller Goal #1:** Bring in R50 million in new investible assets per year over 10 years (Get 10-30 new AAA and AA clients between R2,5-R7,5 million in investible assets, per year).

### Required action to achieve the goal:

- Call five clients per day, and ask for referrals
- Take two AAA, AA clients to lunch per week
- Schedule annual reviews: ask for referrals and new assets



- Create a pipeline of 75 prospects
- Schedule appointments with five prospects per week
- Follow up with last week's prospects
- Create five Centres of Influence relationships this year.

**Smaller Goal #2:** Increase my Conversion Rate to 85% of clients.

**Required actions to achieve the goal:**

- Produce new high-quality branding with business cards, websites, brochures, and taglines to enhance your image
- Determine what it is that sets you apart from the rest
- Have several different 30-second promotional statements, introductions, video clips and more to address a client's unique situation.

**Smaller Goal #3:** Position myself as a wealth management expert for affluent business owners (target client).

**Required actions to achieve the goal:**

- Write special reports and articles for clients/prospects addressing their problems and solutions
- Finish and publish a book
- Seek out speaking engagements to pre-established groups
- Solicit the media to publish my articles in journals and publications of interest to my target clients.

**What Kind of Goals Should You Have?**

- The number of new clients you want to attract monthly.
- The number of assets under management for each month
- Revenue you want to achieve each month
- New products/services/marketing to implement in the next year
- Calls to existing clients and prospects daily
- Client appointments to be scheduled per week
- The number of prospects in your pipeline
- Personal goals such as staying healthy, taking family vacations, family time, and fun.

## **Tips to Achieve Your Goals**

### **How to create goals:**

If your goal is to acquire 20 new clients this year with average investable assets of R2,5 million for a total of R50 million new assets, what do you need to do to achieve this goal? Follow this process with all of your goals.

### **Asset Minimums:**

You should have minimum investible asset levels of between R500, 000 (0-3 years) to R1 million (3-5 years) all the way to R2,5 million (5+ years). You should raise your minimum asset level every 1-3 years.

### **Your Pipeline:**

You should have at least 50-100 prospects in your pipeline at all times. You need more prospects if you have less time available.

### **Your Appointments:**

You should be making up to eight weekly appointments with prospects in year 1-3; five weekly appointments in years 3-5; and up to three weekly contact sessions for 5+ years). This will keep your pipeline full and allow you to replace low-fee clients with higher performing ones.

### **New Assets Under Management:**

Your goal for acquiring new assets under management should be R1 million (0-3 years); R3 million (3-5 years) and R5 million and up (5+ years) per month. Any client whom you upgrade in asset levels, counts towards your goal of new clients.

### **Who to Target:**

You need to target affluent clients to get where you want to be. You will eventually need to move C and D clients over to junior advisors as you take on new A and B clients. Regularly upgrade your asset minimums, and keep your client load under 150.

### **Income and Fees:**

Every relationship should generate between R10,000 and R50,000 per year in fees, depending on how long you have been in business. If fees have not reached this level, you may want to consider moving the client to another advisor. This will make more time available to you to work with more affluent clients.

## **New Client Relationships:**

After five years in business, no new relationship should be below R500 000 in new investible assets. Any new client between R1 and R5 million should have the potential to upgrade to the next level within 3-5 years. You will have time to ask for their additional assets.

## **Time Management:**

Review your goals each Monday or Friday, and create a plan of action for the upcoming week. Update your goals on a monthly basis. A goal without a deadline is just a wish.

## **Think BIG:**

If you're not challenged on a regular basis, what's the point? If you're the kind of person who becomes discouraged when you don't achieve a goal, make your goals more achievable.

- Create smaller goals that lead up to the big goal.
- Write it all down, goals only kept in your head, are dreams.
- Take focused ACTION to accomplish your goals.
- You'll find that once you have long-term and short-term goals, you'll be moving closer to your ideal business. Make the commitment and take the actions needed to build a business that supports you in a happy, productive life.
- Commit to drawing up a Business Plan.

## **Million Rand Goals Require Million Rand Productivity Habits**

Now that you have created your Million Rand Goal, now you need to invest your time. In the opening remarks, we highlighted the fact that you would need to work smarter, not necessarily harder. You should understand exactly how you spend and invest your time. Spending time means you don't get a return on it, investing your time means that you expect a return.

## **Step 5: Work Smarter, Not Harder**

Eben Pagan, one of the most successful Internet entrepreneurs, having generated \$100 million revenue in multiple industries, including financial services, runs a program called wake-up productive. It is really worth your while to investigate the programs he has on offer. He highlights the fact that we only have to focus on four levels of productivity items each day.

## The four levels are:

### 1. High Lifetime Value Activities.

These include activities that will contribute the most to your growth and success, like exercise, an eating plan, investing in relationships, managing your time well, and investing time to educate yourselves to a higher level.

### 2. High Rand Value Activities.

This means focusing your time on the activities that generate the highest rand returns such as marketing activities to generate good quality ideal clients, prospecting, mentorship and coaching to take your business to the next level.

### 3. Low Rand Value Activities.

Such activities can typically be done by someone earning less than you do per hour. To understand what would fall into this category, you need to have a clear understanding of your hourly rate. If you earn R50,000 per month, you would have an annual income of R600,000. Divide this by the approximate amount of work hours in a year, i.e. 2000, and you get an hourly rate of R300 per hour. Any activity that can be delegated or outsourced at a rate lower than this, should be considered. Activities like mundane administration tasks such as filing falls into this category.

### 4. Zero or Negative Value Activities.

Wasting time gossiping, browsing personal social media platforms during work hours, or just being unproductive by procrastinating, fall into this category.

We all have components of these activities in our daily schedules. It mostly happen because we are not clear on what our diaries should look like as a top producer of a successful business.

Million rand producers are scarce. Not everyone has what it takes to get to the golden gates of the financial services industry. It takes guts to persevere day in and day out. That's what makes million Rand producers so special. They are willing to do the difficult tasks and face rejection, because they know it's all about numbers. A very high stakes game indeed.

Pursuing affluent clients takes nerves of steel. Having the door closed in your face nine out of ten times requires confidence and inner strength to carry on. Knowing that you must prospect, follow up, and schedule many meetings to realize a payoff, which can be intimidating and demoralizing. That's why knowing up front that you will face rejection and be okay with it is critical to your success as a financial advisor.

## Where Should You Invest Your Time?

If you are fairly new to the industry as a financial advisor, you need to spend more time marketing, generating referrals and prospecting:

Years in the Industry	Time invested marketing and lead generation
0-3	75%
4-5	50%
5+	25%

It means time invested actually doing marketing, not time getting ready to do marketing. I have often seen advisors prepare and make big plans for marketing endeavours. But it is the follow-through and implementation that counts. Not just the planning.

## Key Activities of Top Producers

As a top producer, create a daily calendar based on important, high pay off activities. You may need to go back to Step 2 and revise your goals.

### You should have daily activities focusing on:

- Leads generating
- Connecting with existing clients
- Monitoring referrals
- Prospect calls per day
- Appointments per week
- Prospect follow-up calls
- Meeting clients
- Client appointments.

## Create a Daily/Weekly Schedule

Your schedule should be organized to be as productive as possible.

### • Priority Days:

You are extremely focused on these days. Normally you will not leave the office, or take unsolicited incoming calls or waste time in any way. You will be focused on booking appointments, following up with prospects, making client appointments, or making client calls. You should have 1-3 Priority Days per week.

- **Core Days:**

You are out in the field networking, meeting with prospects and clients face to face. Clients could also be meeting at your office. You will have 1-3 Core Days per week.

- **Planning Days:**

These are your flexible days. You can use them for whatever you want. Catching up on paperwork, cleaning and organizing your office. Having lunch with friends or family. I usually recommend Fridays as your Planning Day.

## Sample Schedule

	Monday	Tuesday	Wednesday	Thursday	Friday
	Priority Day	Priority Day	Core Day	Core Day	Planning Day
6am	Power Hour	Power Hour	Power Hour	Power Hour	Power Hour
7am	Workout		Workout		Workout
8am	Plan my day	Plan my day	Plan my day	Plan my day	Idea Creation/ Dream
9am	Project work	Client meetings	Client meetings	Client meetings	Plan my day / week
10am					
11am	Read emails for 45 min	Read emails for 45 min	Read emails for 45 min	Read emails for 45 min	Read emails for 45 min
12pm	Lunch	Lunch	Lunch	Lunch	Lunch
1pm	Make calls	Client meetings	Client meetings	Client meetings	Lunch
2pm					Plan my upcoming week
3pm					
4pm		Make calls	Make calls	Make calls	Relax with family
5pm					
9pm	Revisit goals	Revisit goals	Revisit goals	Revisit goals	Relax

## Daily Success Schedule

- I arrive at the office by 7:00 AM every day.
- I exercise for 45 minutes a day, five times per week.
- I invest 30 minutes a day in professional development.
- I invest 10 minutes every afternoon planning the next day.
- I complete a “Must Call” list every day with an objective and agenda for each call.
- I fill in a “Must Do” list every day containing action items that will produce the best results.

- I complete a Project list to set aside time for non-urgent tasks.
- I rate each day on a scale of 1-5 to determine trends in my productivity.
- I do something enjoyable every day to celebrate my successes.

## **Create a Daily/Weekly Schedule**

### **Do the Most Difficult Things First**

If there are challenging calls you need to make or unpleasant tasks needing your attention, do them first. You will have a sense of accomplishment by completing difficult tasks first and this will carry you through the entire day. If you need to do marketing calls, do them first. Setting up appointments with prospects will build your business. Take action. Don't waste time.

### **Use Technology**

Outlook or other systems have great tools to help you manage your time well. Customize your calendar with colour for various activities such as marketing, phone calls, networking, etc. Block time on your calendar for necessary business building actions.

### **Use a CRM System to Manage Prospect and Client Contact**

Relationship management systems are great to help you manage your interaction with clients and prospects. Keep notes about when you called, what was said, and what you sent afterwards. Colour code your contacts and use categories to track them, for example one colour for prospects, one for clients, etc.

Then you can look at your prospect pipeline according to colours and categories, and plan accordingly. Use system "flags" to create deadlines for making calls, following up, or taking action of some sort. This will create a task in your CRM program so that you don't forget to take action.

### **Reduce Interruptions**

Studies show that uninterrupted time helps us to be super-efficient. It takes the average person 20 minutes to return to productivity once interrupted. Create firm boundaries in the way you set up your Daily Success Ritual. Do not allow interruptions.

### **Return Phone Calls at a Specific Time Each Day**

Don't let clients and vendors interrupt your productivity. Ensure your gatekeeper is trained to find out who is calling, and what their enquiry is about. Take the time to return calls once daily. Train your staff and clients

to know that you are not available at a moment's notice. You are busy and successful, and your time is valuable.

### **Plan Your Day in Advance**

Don't let your day rule you. Use the concept of a "success book" to plan your day. List your annual or monthly goals at the top of the page. List your main goal/s for the day (not more than two or three). Ask yourself "What is the most valuable use of my time right now?" Prioritize your tasks based on your goals. If you want more clients, pick up the phone and make appointments. If you want more organisation, work on tasks to get you there.

### **Never Forget the BIG PICTURE Goals**

What do you want to create over the long haul? What needs to be done to move to the next level? Once a week or month, review your Big Picture Goals and decide on the actions to take to move forward. Block time on your calendar to work on those actions.

### **Manage Email**

Don't let your email manage you. The electronic and digital era comes with a new host of challenges. Email means that people can contact you whenever it strikes them. It doesn't mean, however, that we have to check emails ten times a day. Pick two to three times a day to read email: in the morning, after lunch, and before you leave the office. Vow to sort through your email and respond quickly. Delete unnecessary emails. Flag emails that require research and can't be attended to immediately. Use your email system to categorise them by creating rules to sort mail into specific folders. If you want to manage electronic communications more efficiently, you could add a message at the bottom of all your emails: Due to my current workload, I will be checking emails at 11 AM and 4 PM. If you need an immediate response, please don't hesitate to call so that I can address this important matter. Thank you.

### **YOU Incorporated**

This is your business. You are your own boss. After creating a prosperous business, create a life worth living. Since you create your own success, you can also create a lifestyle of ease. Who says we have to work 40 or more hours a week? Why is it that our society awards a gold star for overwork? We are often proud of being overly busy. We are quick to point out when



we've worked late or that we have too much to do. Yes, we have a strong work ethic, but have you ever stopped to think of creating a life that gives you more time off?

Reward Yourself. The way to create the life you want is to be efficient with your time, accomplish your goals, and reward yourself with time off. When appropriate, use your Easy Days to do something fun.

## **Be Prepared for Rejection and Don't Take it Personally**

Realize that in order to make real progress in your journey to success, you need to be willing to do the difficult things. It is far easier to know that you have tried, but were rejected, than to know you didn't try and you failed. Failure means not trying. Rejection means having a plan, realizing you won't always be welcomed with open arms, and making the call or knocking on the door anyway. Once you accept this, you will have what many advisors lack: motivation.

## **What Keeps Top Producers Going?**

They know why they want to be at the top. They have a vision of what they want to accomplish and think about why it's important to them to get there. Stop for a moment to think about why you want a successful business. Draw on that vision as you make your calls, appointments, and do administrative work.

One of the most creative ways to set the platform for achieving goals is to create a Vision Board. It should depict photos and hand-written pictographs of the ideal life. Look at your "Vision" daily. It helps your reticular activation system (RAS) to search for solutions to achieve your goals.

## **Top Producers**

- Create a big vision with big goals and measure their progress.
- Have a positive attitude despite rejection.
- Invest a majority of their time in marketing.
- Focus on high payoff tasks and manage time effectively.
- Take calculated risks and minimize fear.
- Go after the high end of the market by seeking wealthy investors as clients.

## Reasons to Want a Top Producing Business

1. To provide a carefree lifestyle for your family.
2. To save for early retirement.
3. To create a business that you can sell in future.
4. To have prestige, accomplishment, and status in society.
5. To be a trusted advisor to those in need.
6. To buy a holiday home at the coast and retire in ease.
7. To take exotic vacations annually.
8. To provide for your spouse and children.
9. To contribute time and talents to your place of worship.

Having a vision helps you get through the rough spots. When you have to pick up the phone and make the calls, you will have the reassurance of your vision as motivation. You will know that what you are doing will move you forward and get you closer to what you want. You will be more likely to take risks that marketing forces you to take. You will also be less discouraged when you are rejected.

**TIP:** Every time you face challenges like picking up the phone to call a stranger, standing in front of a crowd and delivering a 30-second promotion, speaking at a seminar, or doing something challenging, think of your vision. Think of what you want in life. In order to get what you want, you need to be courageous.

- In order to be successful in this industry you must be a marketing machine.
- You must be willing to do the tough tasks before the easy ones.
- You must be willing to accept rejection and not take it personally.
- How you invest your time, will predict how successful you are.

## Action Exercise

1. Create goals and revisit them daily.
2. Create a daily or weekly schedule that works for you.
3. Set up a calendar system to manage your time.
4. Set up a Contact Management System to manage prospects
5. Start planning your day every day.

Create your Big Hairy Audacious Goal (BHAG), and then break it down into several smaller goals.

**BHAG = Smaller goals + Required actions to achieve the goals.**

6. Write down your goals on cards. Review them each night before you go to sleep, and review them before you start your day at the office.
7. Revise. Be prepared to revise your goals after you have read this book and have done the exercises.

## Step 6: Have a Sound Strategic Marketing Plan

*“A product is something made in a factory; a brand is something that is bought by a customer. A product can be copied; a brand is unique.”*

– Stephen King

According to Peter Drucker, the great grandfather of business consulting, the aim of marketing is to know and understand the customer so well that the product or service sells itself.

A sound strategic marketing plan can guide you through each stage of your business or company's growth. It will answer all the pertinent questions regarding your business and help you to:

- position your company in the market.
- distinguish your company from competitors.
- reach your clients and customers.
- define sales goals.
- determine where you should advertise.

But more than this, a good marketing plan can assure that you make the best possible use of your resources, especially if you are developing an online strategy. Instead of simply starting a blog or diving head first into the murky waters of social media, an online marketing plan can help you coordinate your online activities with your business goals.

## What Should Be Included in a Marketing Plan?

To answer this question we have to differentiate between a “traditional” marketing plan and an “online” marketing plan.

## The Five Key Components of a Traditional Marketing Plan

**1. Strategy:** As mentioned earlier, this point addresses the 4P's: product, price, place and promotion. It defines how your product is different, how to assign a price to the product, how to promote it and sell it.

**2. Analysis:** This will provide an overview of the position your product will take in the market. A good market analysis will consider the trends in your target market, and identify other providers offering a similar product or service. It will also emphasize how and why your product is better.

**3. Target:** What is the demographic of your target consumers? Is your product aimed at men or women? Married or single? Business owners or professionals. You can never know too much about your customers. The more you learn about them, the better you'll be able to understand their needs and connect with them in a meaningful way.

**4. Objectives and Tactics:** A marketing plan will identify your strategy and map out how to set it in motion. It will set objectives to be met and underline the tactics to implement in order to reach those objectives.

**5. Budget and Sales:** Ideally, your marketing plan will include an advertising budget and a sales prognosis. The budget will identify how much you can spend and when, while a sales projection will set monthly target numbers. The combination of the two will help keep your finger on the pulse of the ebb and flow of revenue and costs.

In any form of business, you generate leads before you generate sales! Generating leads means that irrespective of your business skills, you need to learn one skill well:

**How to market yourself or your business successfully. The bottom line is that if you own a business of any kind, you are in the marketing field ... or at least you should be.**

According to master motivator, Jim Rohn, if you're a farmer, you have to become really good at sowing in the spring or begging in the fall. Rohn has often been credited as the greatest motivational speaker of all times. His "rags to riches" story has been an inspiration to many, proving that hard work and dedication do pay off. Persistence and determination are triumph.

## **It Is Not Always the Best Who Reach the Top**

In our combined 74 years in business, we have realized that it is not always the best who necessarily make it to the top. The one who masters the skill

of marketing comes out on top. Whether you like it or not, we're in the marketing business. Marketing is also defined as the act of buying or selling an item, whether it be a product or a service.

But it goes beyond that. It can also be informing and engaging. These aspects will keep customers coming back, thus generating more revenue for you. So don't let the term marketing throw you off. It's not always the most technically astute, or the company with the best products or highest quality that wins, but the ones who know how to market themselves well.

Have you ever heard the saying that any advertising is good advertising? I worked for a large corporate company in the financial services sector a couple of years ago. Despite some really bad PR at one stage, we were still getting great sales! Anything marketing related will work! Some will just work much better than others will. And those are the ones worth investing more of your resources of time, energy and money on.

To do this you need to focus on the more strategic marketing initiatives. Determining what really works is one of the most important things in marketing yourself and your business. Often-times, strategic marketing beats tactical marketing.

**Tactical marketing:** a tactically minded person believes the purpose of a customer is to get a sale.

**Strategic marketing:** a strategically minded person believes the purpose of a sale is to gain a customer, more specifically a "lifetime" customer.

## Can you see the difference?

Strategic Marketing is your plan for meeting the goal, while Tactical Marketing is your means of reaching that goal. A strategy is a broad, long-term goal, while tactical goals are immediate and specific. Both serve an important purpose in marketing your products or services. You just need to determine which approach best suits your task at hand. As mentioned earlier, the strategic approach focuses primarily on the customer as the final goal. This goes a long way when marketing a product or service, trust us on this one.

In most cases, unfortunately the customer is just a coincidental encounter on the way to making a sale. What is it like in your business? To answer this truthfully, the question is most probably locked up in the process of engagement with a client. Do you understand and manage a client according to his lifetime value! Or is the sale the only important thing?

The strategic minded marketer understands that the purpose of a sale is to gain a customer for life! It has been proven that getting a new customer versus retaining an existing customer, is far more expensive. That's not even considering the levels of competition that exist for good quality clients.

Let's face it, there will be competition, and lots of it! But if you are skilled at what you do; have a purpose and a passion for your product or service; and follow the principles provided in this book, you can essentially eliminate the competition and stand out from the crowd by "being the competition."

Strategic minded marketers enter on a journey by first helping people with their smaller problems. They know that clients, once they know, like and trust you, will start seeking your help to solve their bigger issues. They know that your products, services and solutions will benefit them.

## The Customer Journey

Once you have gained a customer by acquiring something as simple as their name and email address so that you can send them a link to download for free, you have created the first step in the journey:

**Stranger -> customer -> fan -> raving fan -> passionate and loyal advocate**

This coincides closely with the Five Relationship Development Stages covered in chapter 3.

**Watching -> testing -> bonding -> trusting -> entrusting.**

**Potential supplier -> short-term supplier -> developing supplier -> trusted long-term supplier -> trusted advisor and partner.**

Getting a stranger to become a customer means you need to invest in creating great content to address their greatest needs and problems. While at the same time giving potential clients awesome experiences in this journey that you are on with them. It means investing both time and money.

Take the time to get to know your client, pay attention to their specific needs and wants, and cater for those needs and wants. Everyone likes to feel appreciated. Knowing that someone is actually paying attention to their specific needs will engage customers and keep them coming back for more. This will change them from a stranger into a loyal advocate, which will

in turn generate more business as they talk to others about the outstanding service they've received from your company. Word of mouth is often underestimated in business. Positive feedback will generate more business, so take the time to really invest in your customers. You will definitely see the return on investment!

## **Quality! Quality! Quality!**

You can demonstrate your expertise by the great quality content you publish, ideas you showcase, stories you share, and people you attract.

One of the best in the industry is possibly Brendon Burchard, best-selling author of among others, *The Millionaire Messenger*. It is a must-read. Brendon started his journey by teaching people how to position themselves as an author, speaker, consultant, and coach. His free videos are legendary! He started the true "Freemium movement" by giving away some of his best content in very informative videos and online training sessions. Thereafter he invited you to buy his programs, which, by the way, are worth every single cent!

Many of his loyal fans have merely watched his free videos and have never actually purchased anything! None of this matters, because simply by giving away his best quality work, he ensures that you become a fan without paying a cent! What better motivator than to start sharing his message and give him more traffic to his websites, Facebook, etc.

When I (Wouter) first hooked up with Brendon, he just started his Facebook journey and had about 2500 followers. Today that number is growing by the thousands daily, and the last count stood at more than 2 million followers around the world. Talk about making an impact on people's lives! You just need 1% to buy a high-end product once a year, and you will have a multi-million rand brand!

Most of the time it is not about the initial sale, it is about gaining a customer, who later becomes a fan, and next a raving fan and finally an advocate. That's strategic marketing!

By focusing on a strategic process, you will find it is the best way to build your database, business and establish a relationship with your customers.

## **Your Database**

A database is a structurally organized file system containing crucial company data, information, graphs, charts, and so forth. You must choose a

database that best fits your particular needs and that you are familiar with. This will be crucial in maintaining all data pertaining to your business. Building your business includes developing and knowing your product; utilizing social media to market your product or service; and networking. These tools will help you establish a solid customer base and build and maintain relationships with your customers as you strive to meet their needs by providing excellent products and services.

## Your Customer List

One of the most important findings in your strategic marketing journey is understanding that, next to your bank account, your “list,” is the key component to your business. Your “list” is comprised of your potential customers, and present customers who are the most valuable asset in your business. Without customers, there is no business!

When you interact with anyone involved in your business, what do you think should be your most important task? Our original thought was to change the lives of those you meet. We have since found out that the most important task is to add as many people from your audience to your list. Get a standing ovation and have them leave with a tremendous amount of value.

## Collect Contact Details

When you interact with potential clients, whether it is speaking to them, giving them a copy of your book, or having them attend a seminar, you should be collecting their names and email addresses to continually “build your list!” Your new client acquisition process should take the following direction:

**Generate interest -> Gather information on a 1-page website -> Deliver a free offer -> Start your relationship adding value -> Establish relationships with ongoing value-added initiatives via Auto-responder Services -> Repeat.**

Obviously, you cannot market your product without interest. If no one has any idea as to whom you are and what you have to offer, you won’t get anywhere. You need to create a buzz about your product and services. Creating a simple single page website to promote your company is a good starting point. Offer a free sampling of your products or services. This will



demonstrate the value of your product and thus establish an on-going relationship with your customers. Keep them coming back by adding value and incentives.

### **Following this cycle with potential new clients will allow you to:**

- Start building trust.
- Deliver great products.
- Back it up with incredible customer service.

Once a potential client is aware of what you have to offer, you can start building an ongoing relationship based on trust. Continue to deliver quality products and meeting client's personal needs. In addition, walk the extra mile concerning your customer service. Build and maintain a personal relationship with your customers.

Focus on researching, marketing, and refining your products to make sure they're the best out there. This, too, will keep customers coming back for more. Create new and innovative products. Be the standard to which other companies measure their success!

## **Customer Service Is Key**

Again, customer service is the key! Always stay in touch with your customers. Follow up with a phone call or email to make sure they are satisfied with your product. Going above and beyond to meet (and anticipate) their needs, are important. Good customer service doesn't just end with you. You must make sure your staff is delivering the same high-quality customer service. Make sure your employees are equipped and properly trained to keep the customers engaged and satisfied. Quality customer service is one of the key components of any successful business. As previously stated, without customers, there is no business!

### **Make your business stand out above the rest because of the exceptional customer service that you deliver!**

Ensuring you have a strategic marketing plan for your business, means you must learn the best way to tap into the incredible power of the 7 Simple Principles. Following these steps will allow you to master the strategies, tactics, and tools required to build the most comprehensive approach to marketing. It will give you a solid foundation to build on and establish your business. It will also serve as a guide to maintain and

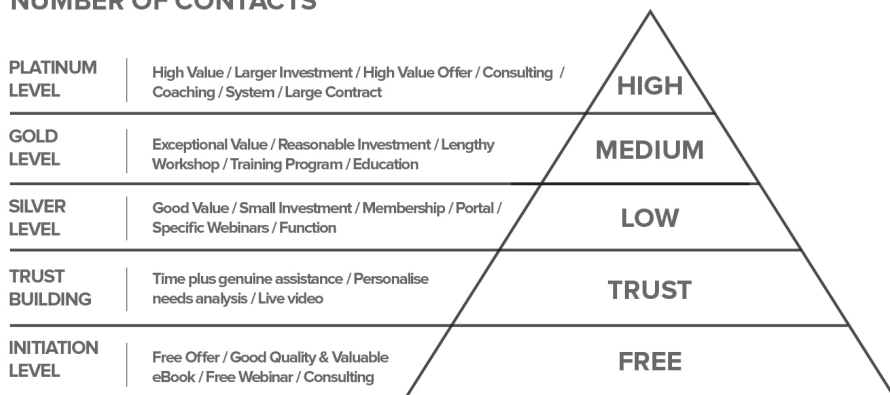
grow your business, and thus creating and establishing your unique multi-million rand brand.

*7 Simple Principles to Double Your Income* holds the key to multiple proven strategies, tactics and tips that are tested and practical to help you master the journey. Be assured that if you properly apply these principles in an intelligent and ethical manner, you will be well on your way to becoming an expert in the field.

## The Product Pyramid to Drive Sales

Product pyramids have been around for a long time. There are many variations and a great way of visualizing the marketing process. This product pyramid shows the volume involved and the value of each marketing phase. Let's start at the base and work our way up.

### NUMBER OF CONTACTS



## eBooks, Newsletters and Videos

Related to the content topic we discussed earlier, you'll see that the base of the pyramid denotes the volume (time and effort) of the first stage of our marketing strategy. At first glance, it might seem that the effort involved creating informational materials vastly outweighs the value of the return. But this is a false assumption. As with any construction, the wider the base the more stable it is. Any business, whether it is online or traditional, would be well advised to build a stable foundation. **Remember, the stronger the base, the higher the building.**

## Information Products

The ebooks, newsletters and videos embedded in the base of the pyramid, are designed to “test the waters” and provide the groundwork for your business campaign, the next step up will bring us directly to personal positioning. This approach is your chance to market yourself as a leader and an expert in your field.

Any product that instructs, educates and informs can be considered an information product. It can be an eBook, a digital report, or software, and once you have the required knowledge, it is quick to create and market. Another advantage of information products over conventional products is that the initial costs are very low. Add to that advantage no handling or shipping charges and the ability to automate sales, and you can see why creating your own information product is a good and fast method of moving up in the marketing game.

Marketing an information product eliminates the need for product designers. There’s no requirement for manufacturers and you don’t have to spend months and days on product development. In fact, all you need is a laptop and Microsoft Word.

If you’re not the best writer, that’s not a problem. If you have the expert knowledge, it’s easy to find a ghost-writer who’ll be more than willing to craft your words into a readable and sellable format.

## Value-Added Services

Value-added services refer to options and extras that are non-vital to your company’s core product. In most cases, they are not considered necessary and they are often provided after your customers have purchased the main service or product.

In some cases, a value-added service is provided at no extra cost to consumers. In other cases, especially when the added service is seen as an ancillary offering to create a stronger bond between the provider and the client, the services are charged at a fee. Therefore, it serves as an additional revenue source.

Value-added services can be beneficial to both you and your customers by increasing the rapport you share (which could lead to more sales), and by providing the customer with something above and beyond their original requirements. These extra services often cost very little to produce, but can potentially enhance the growth and reputation of your company immensely.

## Up-sell Opportunities

Up-sell opportunities are sales strategies that provide opportunities for the buyer to purchase related products or services.

Think about what happens when you buy a hamburger at a fast food restaurant. What's the first thing the cashier asks? "Would you like some fries with that?" Other good examples are the warranties offered on electronic goods or a voucher for a valet after you've filled your gas tank to the brim.

There are some very good reasons for implementing an up-sell on your product. One of them is that you can provide your client with even greater satisfaction. In the words of sales guru Jeffrey Gitomer, "Up-selling is helping your customers win." It's one more way of deepening the relationship with your clients by providing more value. Have a look at your product or service and see if there are opportunities to up-sell.

## Personal Services

Personal services are at the top of the pyramid. It's time to get personal. And as you can see from the illustration, this is where the least effort brings the most value to your business. Offering personalized services is one way to hone in on customers' requirements and tailor products and services to fit their needs perfectly.

The generic, one-for-all/all-for-one website is rapidly becoming a thing of the past. According to Melissa Nazar, she wrote in a blog post on HubSpot, that 3 out of 4 companies are personalizing their marketing techniques across from websites to emails.

Today's customers prefer content that speaks to them directly. They are attracted to marketing that takes time to learn more about who they are and what they want. The result is that they're more apt to listen to such offerings and make a purchase.

It makes sense from a marketing point of view as well. Refer to the sections in chapter 3 on Client-centricity and Engagement, and Promotion Strategies in chapter 4. It will help you identify where and how you can speak directly to your clients by really getting to know them.

**It is better to reach 50 of the right prospects and right clients 20 times with the right methods and solutions over a given period of time, than it is to reach 1000 of the right prospects and clients once.**

Getting the best return on investment of your time, energy, ability, money and reputation is actually quite simple ... just follow the 7 principles.

# Chapter 2

## Target the Right Prospects and Clients

### Learn from the Best

Whenever I (Bill) work with a large corporate company, I like to interview a number of top producers in the organisation. Firstly, I learn from them. Secondly, they have real-life how to's that can help others. Another reason is that my sales and marketing principles and models are based on what top producers do.

In most cases, I easily find internal stories as short case studies or examples that align with my models. In addition, it helps me put a recognizable name to these well-respected professional sales people during training which helps create better information engagement and buy-ins.

The question is, do you seek out the top producers in your company, field or profession and learn from them? Do you put these “real world” valuable gems to work to double your income?

One of the top financial advisors I interviewed years ago during a consulting and training contract was a dynamic and experienced gentleman named Gideon du Plessis. The training contract was with one of the largest South African Life Insurance Companies. Out of the 3000 or so tied agents at that time, Gideon was producing double the business that the number two person in the country was achieving. He had been number one for years.

### The Most Productive Agent in the World

Listen to this! I typed Gideon du Plessis' name in Google. Here is an extract of the article I found:

*“Gideon du Plessis failed in the 10th standard and never went to college. He is today the highest earning insurance agent in the world, with annual commissions amounting to Rs 7 core (Rs 70 million) plus.*

*A record he has maintained over the last 12-14 years, selling 700 policies yearly. Labelled by the Million Dollar Round Table – an international association of leading life insurance and financial services professionals – as the most productive agent in*

*the world," du Plessis' efforts mean an average daily accretion of two risk covers for his insurance company Old Mutual Plc."*

For more on this article visit the link <https://www.linkedin.com/pulse/story-highest-earning-insurance-sales-agent-gideon-du-rajesh-gopinath>

[www.linkedin.com/pulse/story-highest-earning-insurance-sales-agent-gideon-du-rajesh-gopinath](https://www.linkedin.com/pulse/story-highest-earning-insurance-sales-agent-gideon-du-rajesh-gopinath)

## **Gideon's Story**

The following scene took place in Gideon du Plessis' office at the beautiful V&A Waterfront in Cape Town, South Africa 12 years ago.

I have just completed three hours of interviewing Gideon and his two sons. We were discussing my processes: The ABC's of targeting the right prospects and clients, with the right frequency of contact, with the right database selling tools, and with the right solutions.

He showed me how his methodologies and frequency of contact plan fitted into my models. I filled my boots with a load of real money making gems!

## **People Buy People, Not Policies**

At the time, he said to me, "Bill, people buy people not policies." Interesting. This statement was also in the article about him written in 2015. It mentioned Gideon saying, "Insurance continues to be sold and not bought. The idea is to ask questions and more questions, collect all the information about the client and then go to him or her with a solution. You are never selling anything to anybody, but rather providing solutions to meet their needs."

Today I understand why Gideon made the following statement: "Bill, before you leave, can I ask you a few questions?" What could I say? It was only reasonable that I accommodated him by staying for another half hour or so.

## **Ask the Right Questions**

Gideon wasted no time. In a polite yet straightforward and direct way, he asked questions about me, where I was from, my family, my business and moved on to how well I had myself, family and my business covered financially and risk wise.

## Ask for an Appointment

Then he said, “Bill, I won’t keep you much longer, although I have a request.” He continued, “I gave you my time today and I picked up some great tips to use in the business. In return, I would like at least another hour to spend with you in the next week or two. I will have my PA contact you to set a meeting. In the meantime, I will think about how we may be able to assist you. The reason I wanted to meet with you is because you are a business owner and in my experience many business owners are so busy looking after their clients, partners, staff and the needs of their families, that they forget to plan for themselves for the future.”

He concluded, “I know, because I am a business owner myself, and it happens to me. We often neglect ourselves in the line of duty.”

I agreed to meet with him again.

Knowing that Gideon was a top producer, I brought Marius Liebenberg (a previous client), our CEO and financial director to the meeting. I felt he could protect me from committing too quickly. We all know that the easiest person to sell to is a salesperson!

So there we were sitting across from Gideon and talking about our company, Knowledge Brokers International, and how we were doing. We discussed more background information, and what I had in place financially.

## Take Control

At one stage Gideon slapped his big hands on the table and said, “Enough of the niceties, let’s get down to why we are here today.” He took control.

“Bill, I have looked at your situation and you are properly covered with regards to insurance etc. Although I can see you do not have enough money put away for a proper retirement, and we need to do something about it right now.”

## The conversation went something like this:

Gideon: “Bill and Marius, how much is your monthly payroll at KBI?”

Marius: “About 400,000 per month.”

Gideon: “Would 5% added to or taken away from that amount affect the business?”

Bill: “Not really! If it does, we should probably not be in business.”

Gideon: “5% of 400,000 works out to 20,000 per month. Guys, that is what we should start putting away into an annuity for Bill.”

- Marius: "Maybe we should think about it. We are not sure which bank account it should come out of and we need to talk to an International Tax Expert."
- Gideon: "Bill, have you ever been in a situation where you were about to put money aside for your retirement and your well-meaning partners and advisors suggested delaying the decision for more discussion?"
- Bill: "Yes, it has happened before."
- Gideon: "That is probably why you haven't put more aside. Am I correct?"
- Bill: "You are right."
- Gideon: "It is not going to happen this time. You work hard for your money and you look after your sons, your partners, your employees, your wife and everyone else. And like most business owners, you don't take the time to look after yourself."
- Bill: "I'd have to agree."
- Gideon: "Marius, I appreciate the role you play here."
- Marius: "I want Bill to make the right decision."
- Gideon: "So do I! My job today is to make sure Bill does not leave this room without you guys committing 20,000 per month to his future, and I'm going to see that it is done. That's my job! With all due respect, Marius, I see that your job is to figure out which bank account the money should come from. Is that fair enough? Gideon went silent and looked at us."
- Bill and Marius: Looking at each other for a few minutes
- Bill: "I guess so, Gideon."
- Gideon: "Okay, let me get the details."

Bingo! He wrote me up for R20,000 per month. Gideon utilised a combination of what we call the direct close, the assumed close and because of his credibility with us...the consultant close. Definitely the silent close was there too.

After the experience of buying from Gideon (or was I closed) I thought back to my interview with Gideon and it became apparent that he believed in targeting the right prospects and clients.

## **Gideon's Target or Ideal Client**

Gideon told me that his number one target market was business owners and entrepreneurs. I asked him why and he explained that business owners and entrepreneurs are so busy looking after their businesses and others, that they have no time to think about themselves or plan their future properly.



He also said that they have the money to put aside for proper life, disability, health and other coverage, but that they never get around to doing it. “So they need my services,” he said. “And they have the money to pay and invest. They are not like many executives in large corporations, parastatals and government departments who are often stretched with living above their means ... or having trouble making a commitment or decision.”

He concluded that the great thing was that “the business owner or entrepreneur has no time to waste and will make a decision quickly if it is logical.”

No wonder he got a decision so quickly with me. I fitted the criteria. Gideon was targeting the right client and without a doubt he had been down this road many times before. He knew exactly how to move his clients to commit to the investment.

## **Know How to Close**

Make no mistake, it is important to talk to the right prospects and clients, build rapport, build the relationship and trust, understand the client's needs, challenges and aspirations and handle their questions and concerns effectively. Although most of the time we need to “nudge” that process forward to a solid commitment by closing the sale. As Gideon said, we still need to sell. Top producers are called that because they know how to close the “right prospects” and “right clients”.

Gideon knew the timing was right, and that he had to take charge in a strong but polite way. He did that. By the way, the customer is not always right as many people believe. The customer always deserves respect. But they are indeed not always right. That's where we come in. We are there to help them learn more and make the right choices.”

The account of my experience with Gideon du Plessis serves to give you a glimpse of how he operates and thinks. In particular, he targets only the right clients and prospects. To achieve such a high level of financial results for so long, that is exactly what he would have to do.

## **Return on Investment of Personal Assets**

When mining companies are planning to prospect and mine for diamonds, they have to go through planning and careful calculations to increase their chances of success. They have to consider how much time it will take, the amount of energy required, the expertise needed, the equipment, the suitable location to mine and the effect it will have on their reputation

(share prices etc.) when announced. They also have to look at other resources and support and how much money must be invested.

Just like how mining companies look at their investment, as a financial advisor or agent or broker who needs to prospect for new clients and mine the client base for opportunities, you need to consider what kind of return on investment you will get from investing your five personal assets as well.

## Your Personal Assets Include:

- **Your Time.** It is important that you invest your time with the right people, and that you are doing the right things to get your best return on this valuable asset. Investing hours on Facebook might not be nearly as effective as attending a function with prime or ideal target prospects and clients.
- **Your Energy.** You might have lots of time available, but have no energy. From some people you can draw energy, and others can drain you. Certain habits and activities can also invigorate you. Other habits and activities could perhaps leave you exhausted. It is important to value and invest your asset called energy wisely. When you don't have energy, your passion and motivation will disappear as well. Energy is a key ingredient to success.
- **Your Ability.** Your expertise, ideas, knowledge, skills and general "know how" are valuable. You can waste abilities on some people, and with others see great returns on the investment. It is an asset to continually develop and apply wisely.
- **Your Money.** In the beginning as a broker, there is usually a shortage of money. Even when you've been working for a while, you need to invest every penny wisely. Consider carefully for whom you buy coffee or lunch. Some people offer a great return on investment concerning referrals, business and even personal motivation and support. An investment in new clothes, joining the right association, attending the right conferences, or buying personal development CD's may be a better investment than a night out with old friends. To build your business, you must invest this asset wisely.
- **Your Reputation.** Successful, experienced salespeople, agents and brokers get most of their new business from existing clients and their network of business and personal associates. This is because of the excellent reputation they have developed. Protect your name, and invest in it wisely. Be honest, add real value, be considerate and

respectful and network with people who enhance your credibility. Positive word of mouth is powerful and in time, it will become your biggest asset. Carefully select the places you frequent and who you socialise and do business with. Your name is your future. You are a brand. Wisdom is the key.

## **Success Lies in Applying the Focussed Principles**

The *7 Simple Principles to Double Your Income* is all about getting the best return on your investment by focusing your time, energy, ability, money and reputation on the right prospects, clients, skills, activities and attitudes. You can only do that by knowing who your target or ideal clients are.

Individuals and companies throughout the world have witnessed as much as a 300% increase in sales within months of applying the focussed principles presented in this book.

### **The proven principles that can double your income are:**

1. Focus on the right clients and prospects;
2. ...with the right frequency of contact;
3. ...with the right database selling tools (Frequency tools);
4. ...with the right solutions;
5. ...with the right timing;
6. ...with the right presentation;
7. ...with the right skills;
8. ...with the right attitude;
9. ...with the right people from your company.

## **It's All About Focus**

During the course of the book, the main focus will be on the first four principles that form the foundation of sales and marketing.

John Sterling said, "The ideal client is the very wealthy man in very great trouble!"

Pay close attention, because the real how to's in reference to identifying your target or ideal client follow next.

## The Target or Ideal Client

Maybe the quote from John Sterling rings true, in the sense that any client with a big enough bank balance can be a good client. The problem is that in a country like South Africa, it leaves a potential client base of 2 million people. In other countries that would be more or less depending on the size of the country. Whichever way you look at it, it is a lot of people.

Any financial advisor or business owner intrinsically knows who their ideal clients should be. Yet, considering the aforementioned, very few advisors have taken the time to clearly define their ideal client profile. It might be because the value of understanding the profile is not clearly understood. The intention is to shed some light on the cost and value of an ideal client to help advisors understand why this is vital. If the “why” carries enough weight, you will be moved into action.

## The Ideal Client Cost

If you could buy ideal clients, how much would you be prepared to pay for them? The reality in some way or another is that you are already paying for clients. Whether you generate new clients via a call centre, or have a referral agreement with an accounting firm, it costs you something. Maybe you are placing advertisements in trade journals or magazines, spending time on a website with the view of generating referrals. Costs are involved!

## The Ideal Client Value

So, what is the price? Let's say for example you are in South Africa and currently make on average R10,000 from a client, how much of this would you be prepared to invest? Would say or 20% is a reasonable acquisition cost? In our brokerage, a reasonable referral fee is around 20%. In such case, it would result in an acquisition cost of R2,000. Would you pay R2,000 for a R10,000 client? Let's rephrase the question, would you pay R2,000 for a R5,000 client?

Hopefully this simple exercise will start aligning your thinking around why it is so critical to determine your ideal or target client profile!

## Who Is Your Target Client?

Before we get to ideal clients, we must understand a target client. A target client is a profile composed of demographics such as age, gender, income range, profession, education, values etc.

**To understand your target client, answer the following questions:**

- What are the typical demographics of your target client? Get specific, down to age, where they live, how much money they make, do they have kids, pets, ex-spouses?
- What does your target client do for a living? Do they own a small business? Are they self-employed? A mid-level manager? A C-Level executive or independently wealthy?
- What are the major concerns of your target client, and how can you as a financial advisor help?
- Does the target client use the Internet, read magazines, or belong to any specific organisations like the arts or charitable groups? (Understanding this helps you to find and market to them.)
- Are there any trends affecting your target client? What's going on in their lives that they need a financial advisor? Use this information to create marketing tactics that interest them.
- What values does your ideal client display?

## Identify Your Ideal Client

If you want to make your life easier, it is useful to create a profile of the ideal client. This profile goes much further than a target client. It involves the qualities you WANT in a client. You will focus on psychographics such as personalities, risk tolerance, and general attitudes toward money and life. Ideal clients are a joy to work with. Servicing ideal clients is financially rewarding. You should actively pursue them.

By doing this, you create a laser sharp focus of exactly who you want to work with and eliminate those who are not right for you. This exercise alone will enable the doubling of your business.

## How to Spot an Ideal Client in the Financial Services Industry:

**Ideal clients:**

- now they need a financial advisor.
- are busy and don't want to manage their investments.

- want to reduce the stress associated with managing their own investments.
- understand investing strategies, but want and need professional advice.
- have discretionary income to invest, for example at least R 120,000 annually.
- meet your investable asset minimum example (R500K to R10M).
- are completely honest with you and disclose their assets, debts, and goals.
- are willing to pay for professional advice.
- will likely inherit a considerable sum or reduce a large amount on retiring from their position in the future.
- are friendly and courteous.
- value your service.
- like and trust you.
- are ready for action.
- take responsibility for their decisions.
- have realistic expectations.
- are willing to invest in long-term financial success.
- act on advice and suggestions.
- are open to new ideas.
- refer other AAA, AA, and A clients to you.

## Clean House for More Top Clients

Your goal as you move into the future, will be to gain more and more AAA, AA, A and B clients while you look for ways to easily service or delegate most of your C's and D's you want to disengage or detach from.

You will be asking for referrals from AAA clients to other AAA clients and so on with AA's and A's. For each new top client acquired, you may want to transfer a certain number of B's and C clients to a junior advisor.

In time, you will work mainly with the AAA's, AA's, A's and B clients.

## Marketing Rules for Ideal Clients

- All your marketing communications should focus on your ideal clients. In your bio and on your website, you should have a statement like: "The clients who work best with me are ..." Think of your favourite clients and describe them, and why you like them.
- Make sure the marketing pitch addresses the ideal client directly. What challenges can you help them overcome? What problems can you help them solve?
- The marketing material must highlight your unique benefits. There are literally thousands of advisors out there who are all trying to market

the same services. What they don't do is to market the benefits of their services.

- You need to have a step-by-step plan to implement in your marketing. Commit to write a business plan with a strong marketing component.

**A quick exercise:**

List 10 current ideal clients

Name	Net Worth	Annual Income	Your Annual Fees/Commission

Add up the total annual income from these clients.

From this list, you should be able to accurately describe your ideal client and the industries and niches they belong to. You will be better able to attract new clients by understanding your current ideal clients.

**Note:** If you are new and do not have a list of ideal clients, go and ask a senior advisor to list their top 10. Now explore from their list what the characteristics of their clients are. That will give you an idea of where to focus.

**Review Your List and Identify Patterns**

My ideal client has \_\_\_\_\_ in Investible Assets.

My ideal client has an Annual Income of \_\_\_\_\_.

List your ideal client personality characteristics (personalities, risk tolerance, and attitude toward money and life).

From that information, you should be able to determine which niche markets your ideal client falls in. You have attracted these ideal clients without a concise, targeted marketing plan.

One of the most effective ways for a financial advisor to narrow their niche market is to define a niche via occupation. The second most effective way is to identify special interests and lifestyle preferences.

## **Clients Over the Age of 50 Have the Assets You're Seeking**

It helps to recognize that most people who have significant investible assets are 50 years of age or older. This age group, no matter which niche they belong to, have had the time to accumulate assets in their retirement and pension plans.

It's much easier to manage and grow your assets if your target niche is wealthy. Target higher net worth clients, and make your life easier. If you don't target the high end of the market, by default, you will target the low end, which means more work and less reward.

Wealth is created in two ways: it is earned or it is inherited. Wealth that is earned is mostly created by small business owners and entrepreneurs who invented a new concept or capitalised on technology. That's why Gideon du Plessis targets them. Additionally independent professionals such as doctors, dentists, attorneys, accountants, pharmacists and the like have accumulated wealth and often do not have time or expertise to grow that wealth. Both of these groups are prime.

## **Being a niche expert helps to draw business to you, and requires less effort on your part!**

When you have clients across a broad spectrum of industries, you will spend a lot of time running from issue to issue, without experience in handling the problem. When your clients are from specific niches, you get to know their unique problems and how to solve them.

For example, women going through a divorce will likely have a specific set of issues that need to be addressed: How to protect their interests, finding the right divorce attorney, and coping through the divorce. Once you've worked through these issues with a few clients, you will have an understanding of their unique needs. You can then assist by offering expertise that few others have. You will have time on your side, because you will have solved the problems so many times that you know exactly what to do.



## The Fears of Targeting

Many advisors fear targeting a niche because they worry that they will miss out on other business. Targeting does NOT mean that you can't serve those not in your niche. It just means that you seek to attract a specific set of individuals who give you better return on investment (ROI) on your personal assets like time, energy, ability, money and reputation.

## What Level of Sophistication Do You Target?

Try to minimise the following clients:

- **Short-term investors:** This type of client wants tips and tricks, but have no interest in accumulating a portfolio with you as the investment manager.
- **Day traders:** This client doesn't want or need you, as he has a trade account and does not intend to use your services.
- **The Do it Yourself Kind:** These clients are usually involved with direct investment firms, and know just enough to manage their own investments. They will not actively seek you out.

## The Ones You Want

**Intelligent Investors:** These are the clients that you want to target. They don't want to manage their own accounts, because they don't have the knowledge or don't want to take on the responsibility. They are smart enough to know that they need to submit their accounts to an expert. That expert is YOU.

## Advantages of Selecting a Niche

**Market yourself more easily.** You won't have to cold call clients because they will come to you. Remember, clients want an advisor who is perceived as knowledgeable and skilled in their niche.

**Clients will be pre-sold.** Clients who know you specialize in what they're looking for, will be more eager to sign on the dotted line. If they've just inherited several million of rands or dollars and need estate planning or wealth management, it's unlikely that they will go to a generalist.

There are substantially fewer barriers to closing a client if the prospective clients are pre-sold by perceived knowledge and specialization.

**More opportunities.** You'll have the opportunity to speak, write, or comment about issues, challenges, new products, and trends within your niche. You'll be asked to attend industry events and networking opportunities. Imagine having your ideas and projections published and recognized by important industry commentators!

**Be more selective.** You can be more selective with the clients you choose to work with. You can turn down the retirement rollover and focus on the clients who are most in need of your expertise.

**Improve your close ratio.** You'll improve your close ratio by demonstrating your expertise that you have developed in that niche market. Look at how fast Gideon closed the deal with me (Bill). You'll realize a higher return on your marketing rands and dollars, and in turn reducing your client cost of acquisition.

## Niche Market Examples

- Business leaders, entrepreneurs, business-owning families who are in business for five years or more.
- Women business owners.
- Creative types such as artists and entertainers. Look for the affluent, not the starving.
- Engineers: retired or near retirement. They may need investment advice.
- Doctors, Dentists medical specialists. This high-income niche has specialized needs, but is difficult to reach because everyone is going after them.
- Veterinarians, groomers, and pet care businesses.
- Architects, homebuilders, and related professionals.
- Green building or sustainable businesses. This will be a huge market in the next five to ten years.
- Bank executives, investment managers, real estate executers and hedge fund managers.
- Famous people such as celebrities, sports stars, and athletes.
- Divorced or widowed women.
- Key corporate employees such as CEO's, key managerial executives, and highly skilled professionals.

- **Inheritors:** those inheriting estates from relatives.
- **Self-employed professionals.**

### **The most under-served markets tend to be:**

- Single or divorced women over 50.
- Gay individuals or couples.

### **The richest markets tend to be:**

- Entrepreneurs who have owned successful businesses for five or more years.
- Divorced or widowed women.
- Top corporate executives or employees who are retiring.
- Inheritors.
- Money in motion, as mentioned before (divorced or widowed women, retirees, inheritors, buy/sell succession planning).
- Family owned businesses.

## **Eight Wealthy Markets to Target**

Part of using niche marketing to position your business, is to understand the key issues of each niche segment. After all, you can't solve their problems if you don't know what they are.

1. **Self-employed professionals.** Doctors, dentists, attorneys, consultants, optometrists, and architects. These individuals in private business face the challenge of not being able to sell their businesses as an ongoing concern because they are the business. For this reason, it's necessary to educate them as to the necessity of fully funding their retirement plans, creating alternative streams of income and proper protection.
2. **Key corporate employees.** Executives, managers, and key employees. They tend to have a large percentage of company stock in their portfolios and don't understand the risks involved. Catching them at the time they retire or change jobs is key. As they will have substantial assets in their retirement plans.
3. **Divorced women.** They have often never had to handle their own money, so they will have very limited education about how to create a long-term financial plan. They may have allowed their spouse to control the purse strings to the extent that they don't even know how much is in the retirement accounts, their living costs, or where the

wills, insurance and other important documents are located. During the divorce, they receive much of the liquid assets of the marriage while the husband usually maintains the business and the professionals who helped him amass his fortune. Very often divorced women have assets but no professional relationships to help them invest the proceeds of the divorce. With the very high divorce rates in South Africa there are thousands of divorced women out there.

4. **Widows.** Research shows that women live longer than men do. South African women currently have a life expectancy of 86 and their male counterparts 82. After the death of their spouse, widows need help consolidating their assets. These women are busy creating new wills and documents using estate-planning attorneys. Your best entry into this market is through such attorneys.
5. **Entrepreneurs and business owners.** Small business owners are the backbone of our capitalist society. They employ more people than large businesses because there are so many of them. Unfortunately, the vast majority of entrepreneurs are not financially successful as they lack focus and follow through. Successful entrepreneurs are those who have been in business for five years or more, have a revenue of R500K plus, and have created structure within their business. They are driven and determined. This is the business owner you should target. They have accumulated assets that need managing. They also need small, qualified retirement plans and the expertise that goes along with that. Business owners present several opportunities for financial advisors: help with retirement plans, their personal investments, and their business investments, including succession planning.
6. **Franchise owners.** Franchised businesses are successful because the policies and procedures are already in place. This creates a fool proof business for the entrepreneur who wants a pre-assembled business. Look for a franchisee that owns a well-known franchise and has been in business for five years or longer.
7. **Wealthy Retirees.** The population in countries worldwide live longer, and more and more people enter the retirement years annually. The key in targeting this segment of the population is to locate the wealthy retirees. Look for neighbourhoods that are upscale and well maintained, but not over the top. Truly wealthy families usually do not flaunt their wealth.

8. **Inheritors.** Baby boomers from the 1950s-1970s are the generation of inheritors. They have huge amounts of wealth transferring hands over generations. Often they don't know how to manage their newfound wealth. The best way to obtain an introduction to this niche is through the parents. Arrange an annual meeting with parents and children as a way to introduce your services so that they know where to turn when the need arise.
9. **Make your life easier.** The easiest way into a specialized niche is to review your own clients. Who of you existing members are part of a specialized niche? Take this person out to lunch and ask how they can help you connect with more people with the same needs and wants. Ask whether they belong to any clubs or groups that are specifically aimed at their niche.

## How to Target a Niche

- Become an expert with the handling of their issues.
- Subscribe to their trade journals.
- Attend their organisation's professional networking groups.
- Speak to their organisations about issues unique to them.
- Write blogs and utilise Facebook, LinkedIn articles, traditional articles, newsletters, and news alerts about their problems and the solutions you have formulated.
- Acquire a list of details about your targeted niche, and market to them with traditional postcards, e-cards, phone calls etc.
- Create a paragraph for each niche in your bio on your website and on your brochures.
- Create a page for each niche on your website and use search engine optimization (SEO) to draw those clients to you. You could even have a landing page for each niche.
- List your "specialties" on the back of your business card.
- Tell people about your organisation in a 30-second commercial.

## A Recommended Exercise for Advisors

Pick a minimum of three niche markets and write them down. Then pick which niche you would most prefer to work with. Go through the list of eight wealthy markets and see which ones resonate with you. Think about your own AAA, AA, and A clients who you enjoy working with. Then list your choices.

Now start with your first niche and write the following down: What organisations do they belong to? Find out how get “involved” in this niche. Do this for each of your niche markets. Next, analyse the niche markets your ideal clients belong to. Do you have any clients in any of such niches?

There is a limited amount of time in the day to service clients. If you invest time dealing with ones who are not ideal, you are wasting precious time that could have been invested in ideal clients. The easiest way to double your business without doubling your workload is to duplicate the top 20% of your clients.

The objective of this exercise is to create a profile of this 20% of ideal clients. Take the time to really think about it, and define their needs clearly. Once you do that, you will have a solid foundation to plan your marketing efforts, and design your service offerings. It’s far easier to design services for someone you know and understand, and have a clear picture of, than trying to create something for everybody in the market. Learn to turn away from low profit, high maintenance clients.

## **Dream Team 100**

Make a consistent and constant effort to secure the business of your top 100 ideal customers. Get down to the practical details of making this happen rather than leave it to chance. Look at this as a process and not a goal or single event.

Imagine for a moment you live in a perfect world. Who would be the 100 clients you’d love to work with? They are your “Dream 100”. But except just dreaming of having them as clients, you must get out there and secure their business.

Chet Holmes, author of the New York Times best-selling book *The Ultimate Sales Machine*, coined the concept Dream 100 clients. At one stage Chet was a corporate trainer and business strategist, who consulted with thousands of companies and sixty Fortune 500 companies. Chet ran nine divisions of companies for Charlie Munger, Warren Buffet’s business partner. He managed to double the sales volumes of each of the divisions assigned to him, often within twelve to eighteen months. He was so successful that Charlie once asked him whether what he was doing was above board.

Chet assigned his success in business growth to focusing all his energy on doing twelve things excellently, rather than focusing on 1200 things at once. The twelve steps that he highlighted are:

1. **Time management.** Teach everyone to manage his or her time well.
2. **Regular training.** Training should be a constant and ongoing process.
3. **Effective meetings.** Get everyone to utilise meetings effectively.
4. **Brilliant strategies.** Have good strategies and great tactics.
5. **Hire superstars.** Accelerate growth by hiring superstars.
6. **Best buyers/clients.** Instead of trying to sell to everyone, be selective.
7. **Great marketing.** Harness the seven must do's of marketing.
8. **Superior visuals.** Integrate compelling visuals into your processes.
9. **Dream 100.** Make a concerted effort to get the best buyers.
10. **Sales skills.** Develop a highly polished sales process.
11. **Client bonding.** Keep your clients satisfied for long periods of time to boost profits.
12. **Set goals.** Set ongoing goals and measure your process.

Chet concluded by saying that *“you could profoundly improve your business if you commit to one hour per week in which you do nothing else but work on making your business much more effective. The key is learning and practicing the pig-headed discipline and determination you need to constantly address and readdress the key areas of your business.”*

To really pursue the Dream 100 strategy, just do it. Don't just think about it:

1. Choose your Dream 100 in vivid detail. Clearly set out the criteria and why each person on your list qualifies. Create a database to keep the information you collect on people on the list, and continue to learn more and more about them. Management and sales guru Harvey McKay drafted what he called the McKay 66 List, detailing 66 things that you need to know about your client or prospective client.
2. Choose small and inexpensive gifts to send to your Dream 100 every so often – something novel that will draw attention and serve as a reminder of the service you can offer. Don't give expensive things. It should never come across like a bribe. Ideally, it should be something that will elicit a few smiles and taken home as a gift for a child. If you have written a book, granting you “expert” status, it's a great gift to give to clients. Write a personal note with it.
3. Create a letter to accompany the gifts to your Dream 100. Let it tie in with what you offer in a creative way. For example, if you send a stop watch, your letter could read:

“For every second you do not get our free executive briefing on the *Five Most Critical Insights into Becoming Financially Independent Today*, you are losing money.”

4. Keep your letter brief and draw direct connections between what you send them, and what you want them to do.

Create a Dream 100 Marketing Calendar to schedule which of the marketing tools to use with your Dream 100 list and when. Commit to doing something every month to try to attract the business of everyone in your Dream 100.

5. Follow up with a phone call after every gift or mailing. The objective is to schedule an appointment to present your core story in person. Also to get around gatekeepers. Explain you're following up on correspondence with that person and maintain a tone of authority.
6. Present an executive briefing of your core story and unique value proposition. It should contain educational material rather than self-promotion. To really make this sizzle:
  - Use market data, not just product data.
  - Hit all the anticipated pain points.
  - Educate first, sell later.
  - Establish some buying criteria in your favour.
  - Position your business to your advantage.

It's a smart idea to put your presentation up on your webpage and have prospective customers view it in their own time. You might also provide a worksheet with a fill-in-the-gap section to keep their attention.

“An education-based Dream 100 strategy has worked again and again to help many companies penetrate impenetrable accounts or to attract those best buyers/clients in the best neighbourhoods. The biggest weakness I notice when I see companies utilise this strategy, is that they are too inconsistent or they give up too quickly. Remember that getting the best buyers is a process – not a single event. It's a campaign to stay in their face forever. To build the Ultimate Sales Machine, devote machine-like precision to chase those dream prospects.” – Chet Holmes

**By utilising this information alone could double anybody's income.**



## **Small Medium Enterprises (SME) or Small Medium Micro Enterprise (SMME)**

The same principles of targeting the Right clients also apply to marketing and selling to corporates, SMEs and SMMEs in reference to products like group plans, partnership plans, investment, short-term insurance, etc.

### **The Ideal Corporate/SME/SMME Client**

#### **An ideal client might be:**

- in business for five years or more.
- a company with 15 or more white-collar workers.
- a company with 100-500 employees.
- an excellent financial year.
- high tech/intellectual capital type company/consulting, professional services, etc., manufacturing, successful farmers and wholesalers.
- has employee benefit needs
- linked to three or more AAA, AA, A type company prospects.
- consisting of three or less decision makers.
- having payroll of R600,000 or more per month.
- an incorporated business.
- geographically accessible.
- in a sunrise (growth) industry.

### **The Ideal “Referral Source” Contact**

With “referral sources”, the same principles apply.

#### **An ideal referral source:**

- could refer 10 or more AAA, AA, and A clients per annum.
- supplies to or specialises in dealing with AAA, AA, A clients.
- has a high level of credibility, professionalism and status with my AAA, AA, and A type clients.
- has the social, business and family network abilities that fits the description of AAA, AA, A clients.
- has access to a database of 100 or more of AAA, AA, and A type clients.
- is or has been a happy client.
- has AAA, AA, and A type leads within their division, affiliate or supplier organisation.

- has high levels of knowledge of the industry or products.
- has a high level need or want to give referrals, for example, to help certain people etc.

Targeting the right prospects and clients is all about helping you to get the best return on investment on your time, energy, ability, money and reputation. Knowing your ideal client or ideal referral sources will force you to focus more on sales and profits.

## **Awareness comes before change**

What is meant when referring to AAA, AA, A, B, C and D clients and prospects, will be explained in detail in the next chapter Focus with Frequency.

The simple principle number 3 will be discussed next. The subtle difference between the retain, develop, regain and gain strategies when dealing with prospects and clients, and why frequency can help double your income if applied properly, will also be explained.

Following are a few questions to ask yourself to help you maximise some of the information you have read in this chapter:

- What are the top three things I've learned from Gideon du Plessis's story, and how can I apply what I've learned in my business straight away?
- Have I clearly defined my top three ideal clients/target clients? How do I best describe them?
- Where and how can I display the description of the top three ideal clients so that I can review them regularly? For example, on a laminated card in my wallet, as a rotating screen saver, on my smartphone or tablet etc.
- How important is it to memorize the description of my ideal client? Can I memorise the description and immediately use it when "describing what kind of referrals I am looking for" when I ask for referrals?

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