Guardian U

# Introductions Playbook

The Guardian Network®

Guardian U

# Introductions Playbook

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## Important

Examples of client communications shown in this Playbook are provided as illustrations only.  You must submit client letters, etc. through PinPoint to the Advertising Review Unit for review and approval prior to use.

# Why Introductions?

## Introductions: The Most Productive Way to Build Your Business

Having enough of the right people to see is the key to a sustainable practice. However, at some point early in their career, most new advisors start to run out of new contacts.

Typically, there are three ways to gain new contacts:

- Introductions from clients and friends
- Seminars or other client events
- Relationships with centers of influence

***By far, the most productive and cost-effective method for new advisors to acquire names of likely prospects is to solicit introductions from friends and clients.***

While more established advisors may put on seminars or develop relationships with centers of influence, these strategies typically require more time and investment than a new advisor can afford. Introductions expand your relationship inventory exponentially by giving you access to each of your contact's key relationships as well.

## What Will It Take to Succeed?

### *Focus on Revenue-Producing Activities*

The first step is to allocate your time to focus on revenue-generating activities.

***Successful advisors recommend that new advisors spend about 50% of your time growing your business – through introductions and other prospecting activities.***

| REVENUE-GENERATING | | NON-REVENUE GENERATING | |
|---|---|---|---|
| Growing Your Business | LBS Planning Process | Service | Other |
| • Introductions<br>• New client prospecting (networking, social media, etc.)<br>• Phoning | • Client meetings<br>• Client communication<br>• Case preparation | • Operations and underwriting<br>• Client service<br>• Travel time for appointments | • Training<br>• Meetings<br>• Research<br>• Admin |
| 50% | 25% | 25% total | |

## *Commit to Weekly Targets for Introductions*

Experience shows that new advisors need – at a minimum:

- **10 new names** of potential clients per week
- **At least 2 introductions meetings** per week.

An "introduction meeting" can be any type of meeting in which you come prepared to ask for introductions, for example with a "feeder list" of names from LinkedIn or from previous conversations. These meetings can range from coffee with a friend to a Philosophy Meeting or Protection Analysis Meeting.

Your Foundations Scorecard tracks your progress toward these introductions targets on a weekly basis and shares the results with your Agency Leader.


## *Develop a Positive Introductions Mindset*

Are you reluctant to ask for introductions? It's time to get over that hesitation by changing your mindset!

**Believe in the Value You Provide**

> "**Introductions are not about you, they're about other people.** They're about giving our clients the opportunity to educate and help people they care about personally and/or respect professionally -- the same opportunity that they just experienced.
> It's about empowering our clients to extend opportunities to others."
>
> Brian McGrath, The Bulfinch Group

**This is How Clients Prefer to Meet You!**

Referrals and recommendations are an integral part of people's decision-making process:

**82%** of Americans seek recommendations when making a purchase of any kind.[1]

**92%** of consumers trust recommendations from people they know.[2]

**58%** of wealthy investors found their financial advisor via a referral.[3]

[1] 2016 Nielson Harris poll online
[2] James Pollard, *57 Marketing Tips for Financial Advisors,* 2017
[3] 2017 Financial Advisor Marketing Benchmarks Report, Outboundengine.com

# The Introductions Process and Tools

Having a repeatable process with simple, templated steps will make it more likely that you stick to your commitments and remember to ask for introductions at every opportunity.

## Introductions Process Checklist

This chart shows the key steps of the Introductions Process. In the pages that follow, you will find tools, resources and effective techniques to help you implement each step.

**1 Preparation** → **2 Conversation** → **3 Follow-Up**

**1 Preparation**

**Plan for the week**

- ❑ Identify introduction meetings
- ❑ Send pre-meeting communications
- ❑ Prepare "memory prompts"
- ❑ Create meeting agendas

**2 Conversation**

**Apply the template**

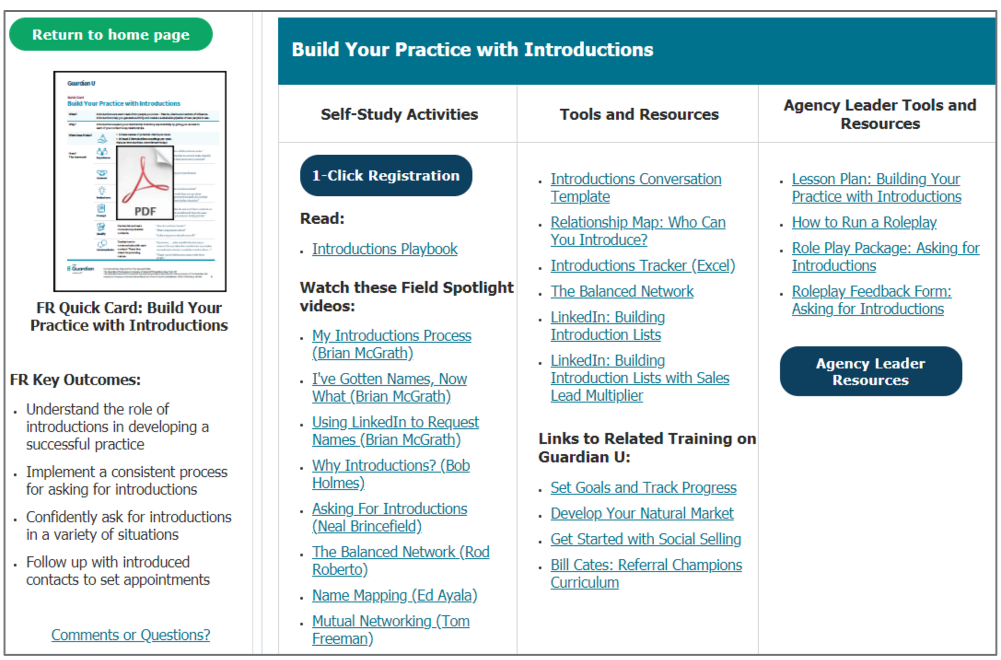
**3 Follow-Up**

**Connect with new contacts**

- ❑ Nominator introduction
- ❑ Connect with contact
- ❑ Track progress
- ❑ Thank nominator

## Introductions Resources on Guardian U

Guardian U contains a wealth of introductions resources, including this Playbook, videos, templates, and links to third party resources, such as Bill Cates.


Return to home page

FR Quick Card: Build Your Practice with Introductions

FR Key Outcomes:

- Understand the role of introductions in developing a successful practice
- Implement a consistent process for asking for introductions
- Confidently ask for introductions in a variety of situations
- Follow up with introduced contacts to set appointments

Comments or Questions?

**Build Your Practice with Introductions**

**Self-Study Activities**

1-Click Registration

Read:

- Introductions Playbook

Watch these Field Spotlight videos:

- My Introductions Process (Brian McGrath)
- I've Gotten Names, Now What (Brian McGrath)
- Using LinkedIn to Request Names (Brian McGrath)
- Why Introductions? (Bob Holmes)
- Asking For Introductions (Neal Brincefield)
- The Balanced Network (Rod Roberto)
- Name Mapping (Ed Ayala)
- Mutual Networking (Tom Freeman)

**Tools and Resources**

- Introductions Conversation Template
- Relationship Map: Who Can You Introduce?
- Introductions Tracker (Excel)
- The Balanced Network
- LinkedIn: Building Introduction Lists
- LinkedIn: Building Introduction Lists with Sales Lead Multiplier

Links to Related Training on Guardian U:

- Set Goals and Track Progress
- Develop Your Natural Market
- Get Started with Social Selling
- Bill Cates: Referral Champions Curriculum

**Agency Leader Tools and Resources**

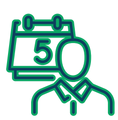
- Lesson Plan: Building Your Practice with Introductions
- How to Run a Roleplay
- Role Play Package: Asking for Introductions
- Roleplay Feedback Form: Asking for Introductions

Agency Leader Resources

## Introductions Process Step 1: Preparation

Introductions don't happen by chance. Schedule time each week to prepare for introductions meetings and set yourself up for success by completing these steps.


### *Identify Upcoming Introductions Meetings*




Your introductions commitments:

- At least **2 introductions meetings** per week
- **10 new names** per week

Look at your calendar at least two weeks ahead and identify potential introductions meetings. This will give you time to adequately prepare. An introductions meeting is any type of meeting in which **you come prepared to ask for names.** Examples might include:

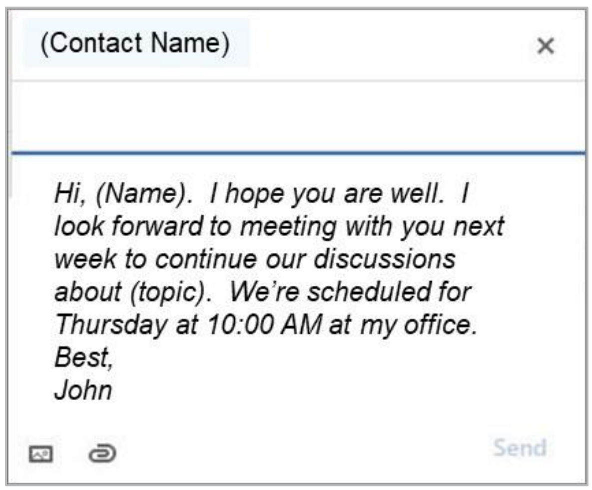
- A meeting for coffee with a friend
- An initial client meeting, for example a Philosophy Meeting
- A client planning meeting, such as a Protection Analysis Meeting
- A formal client "check-in" meeting later in the planning process, such as when you deliver a policy

## *Send Pre-Meeting Communications*

> "On Sundays, I look at my week ahead and I connect with everybody I have a meeting with. Why? Because I want them to Google me, I want them to see other people I know."
>
> Brian McGrath, Financial Advisor, The Bulfinch Group

**Connect on LinkedIn**

- About a week before an upcoming appointment, connect with the prospect or client on LinkedIn.
- Write a short personal message rather than using the generic LinkedIn connect message.



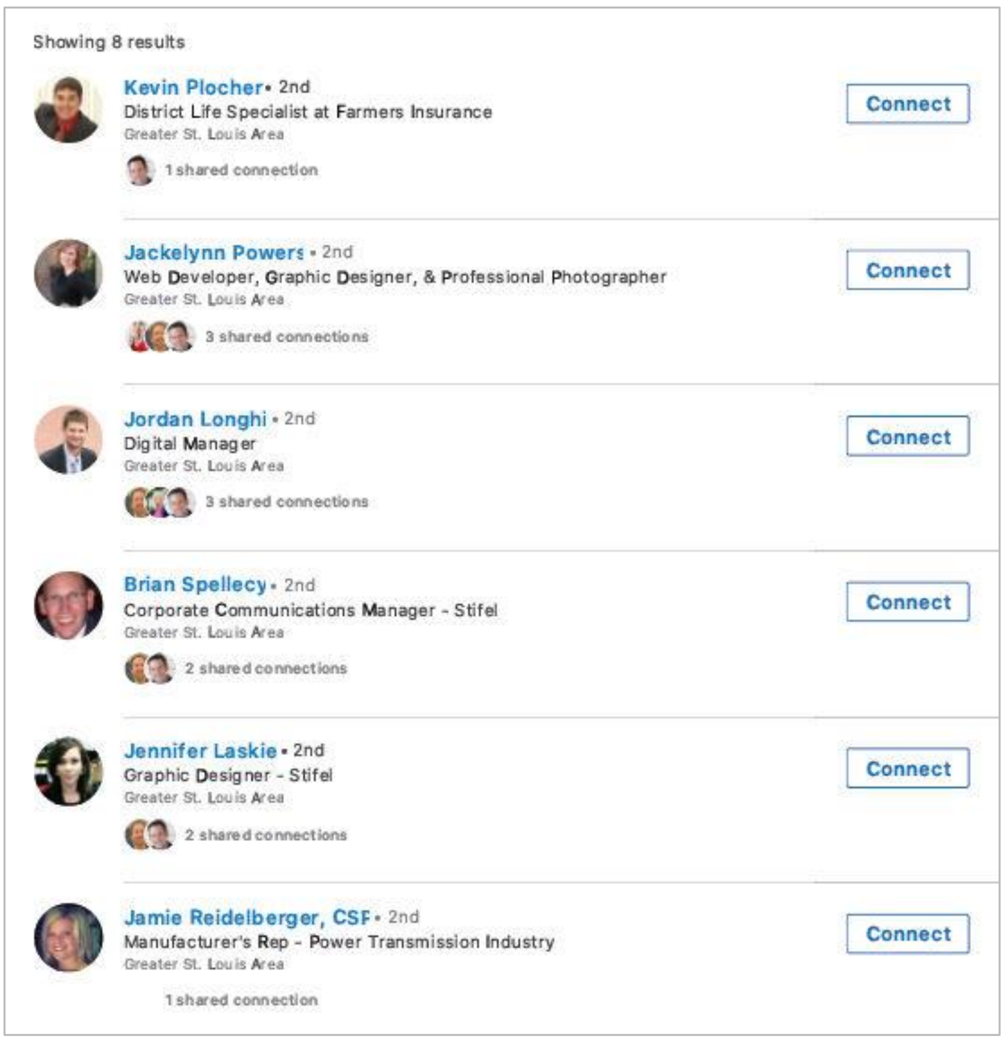
## *Prepare Your "Memory Prompts"*

In many cases, it helps to have a prompting technique to help clients think of names for introductions.  For example:

- Lists, such as:
  - A list of connections from LinkedIn
  - A list of people they mentioned during fact-finding.
- A chart or diagram to help them think about their personal network.

### ➡ LinkedIn "Feeder List"

A list of contacts from LinkedIn is a useful way to start an introductions conversation by reminding the client or friend of potential connections. A sample list is shown here.

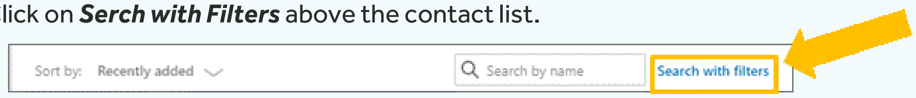


## How to create a feeder list from LinkedIn

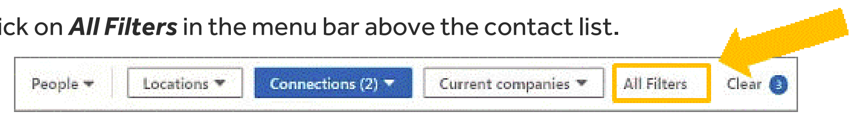
**1.** Search for your contact on LinkedIn. (Be sure that you are connected to the person on LinkedIn before trying to generate a list.)

**2.** Click on ***See Connections*** on the upper right corner of the page. A list of your contact's connections will appear.


**3.** Click on ***Serch with Filters*** above the contact list.

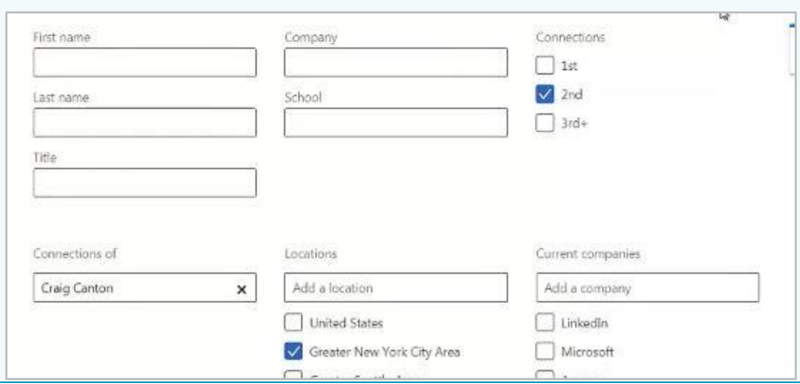



**4.** Click on ***All Filters*** in the menu bar above the contact list.




**5.** Select the filters you want to use. Note that Nate Isaacson, Guardian Director of Social Media, recommends these filters to start:

- 2nd level connections (These are people who are first level connections with your contact but who are not yet connected to you.)
- A geographical location
- One or two other filters, such as an industry, school or employer




**6.** Click ***Apply***.

**7.** See how many contacts appear. Adjust your filters to increase or reduce the size of the list. (Nate Isaacson recommends starting with 20 – 40 names. He also suggests producing two separate lists so that you don't overwhelm the client.)

**8.** Right click and select ***Print*** to print the list.

If you wish to do any formatting, you can copy the list and paste it into a Word document. From Word, you can do basic formatting, such as removing white space, page breaks and unwanted information.

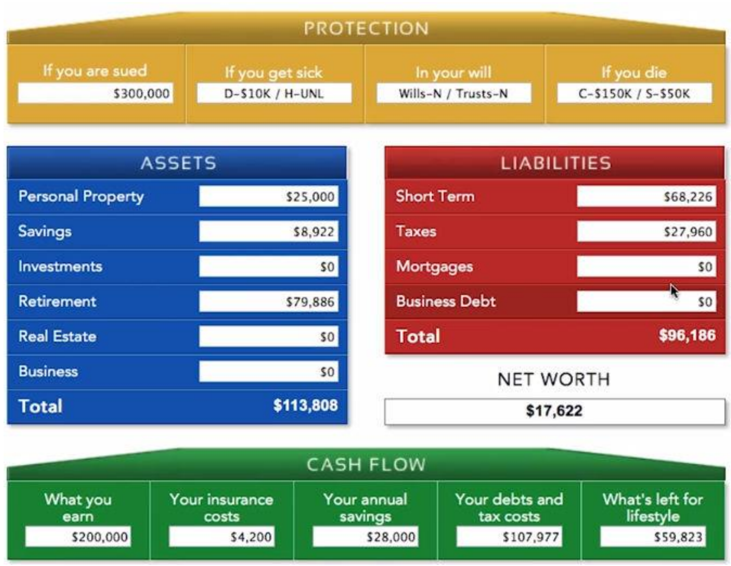
## ➡ "Feeder List" of Names from Previous Client Conversations

Ask "who" questions during fact-finding conversations.  Keep a list of names mentioned in your client notes.

- When talking about where the client lives:
  - *"Who introduced you to that neighborhood?"*
  - *"Who was your realtor?"*
- When talking about auto or home insurance:
  - *"Who's your P & C agent?"*
  - *"Would it be OK if I set up a call with your P & C agent to talk about your coverage?"*
- When talking about the client's job:
  - *"Who's your boss there?"*
  - *"Who's the manager in your office?"*

Then bring out this list when it comes time to ask for introductions – during the current meeting or a future one

The Living Balance Sheet® Quick Facts conversation offers many opportunities for asking "who" questions.




**Use one name to "jump start" the conversation.**

> "Sometimes, it only takes one name to start the introductions conversation.  Bring up the name of someone that the client mentioned previously and discuss how they might help you connect.  This may make the client more comfortable giving you additional names."
>
> – Benjamin Decker, Consolidated Planning

### ➡ Relationship Mapping

Use verbal or visual prompt to help the client think about their personal network.

- Verbal: Ask about people who share life events/life challenges with the client, such as a new child, buying a home, saving for college, changing jobs.
- Visual: Provide a printed form that lists categories of people they might know, such as the example below.

## Who can you introduce?

| A.) Near or at retirement | B.) Changed jobs | C.) Owns a business |
|---|---|---|
| A1.) | B1.) | C1.) |
| A2.) | B2.) | C2.) |
| A3.) | B3.) | C3.) |
| A4.) | B4.) | C4.) |
| A5.) | B5.) | C5.) |

| D.) Has children | Your notes: | E.) Bought/Sold a home |
|---|---|---|
| D1.) | | E1.) |
| D2.) | | E2.) |
| D3.) | | E3.) |
| D4.) | | E4.) |
| D5.) | | E5.) |
| **F.) Of a specific profession** | | **G.) Associate with regularly** |
| F1.) | | G1.) |
| F2.) | | G2.) |
| F3.) | | G3.) |
| F4.) | | G4.) |
| F5.) | | G5.) |

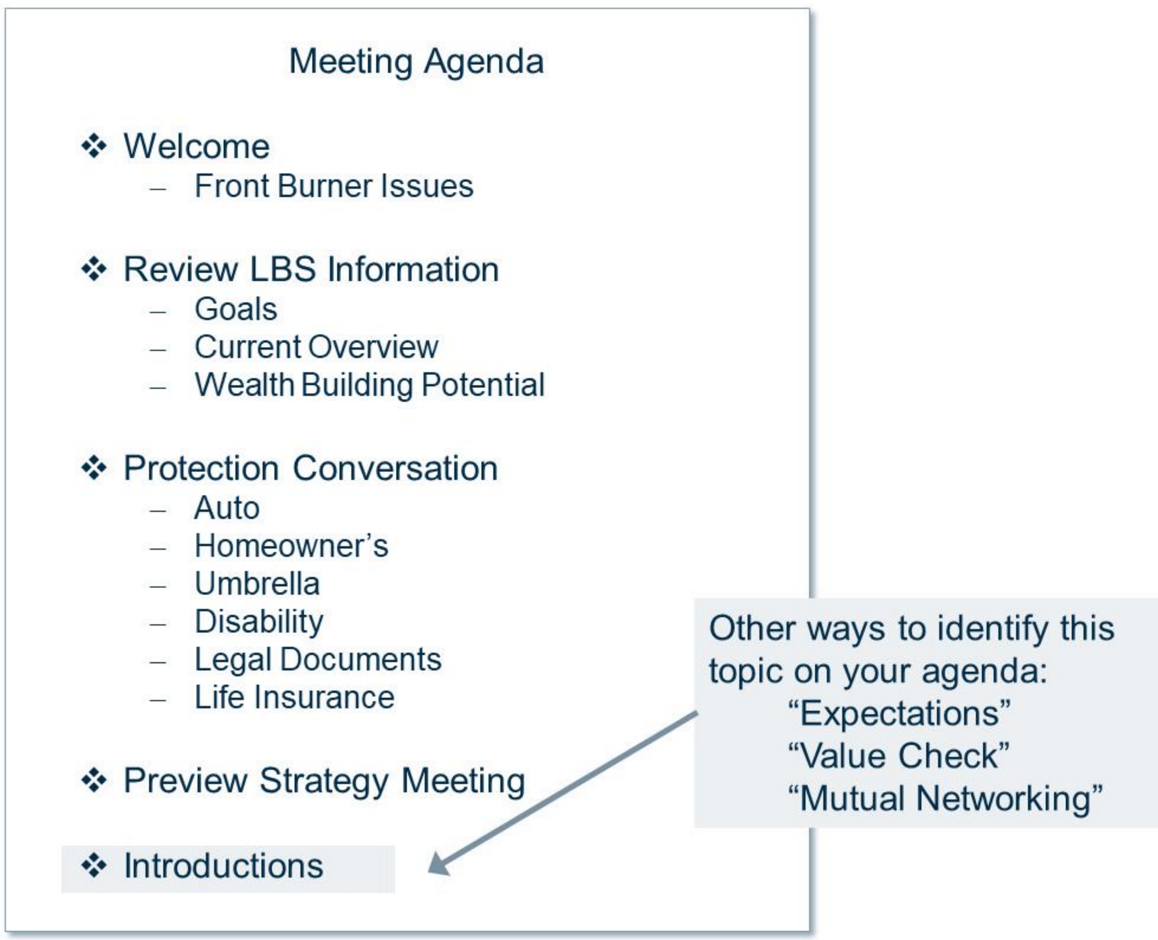
| H.) Work for a specific company | I.) Consider to be "successful" | J.) Desires financial organization |
|---|---|---|
| H1.) | I1.) | J1.) |
| H2.) | I2.) | J2.) |
| H3.) | I3.) | J3.) |
| H4.) | I4.) | J4.) |
| H5.) | I5.) | J5.) |

"Who Can You Introduce?" form courtesy of Consolidated Planning. It can be downloaded from the Foundations App or Guardian U.

## *Build Introductions into Your Meeting Agendas*

Every client meeting should start with a well-structured and simple agenda to set expectations.

Whenever applicable, include a bullet on the agenda that prepares the client for the introductions conversation. Note that there are a variety of words used by FRs to identify this topic on the agenda.




Meeting Agenda adapted from example provided by Consolidated Planning.

## Introductions Process Step 2. Conversation

Completing the Preparation steps will set you up for an effective introductions conversation. Use the Introductions Conversation Template and Example Introductions Conversation on the pages that follow to plan, personalize and practice your approach.

**1 Preparation →**

**Plan for the week**

- ❑ Identify introduction meetings
- ❑ Send pre-meeting communications
- ❑ Prepare "memory prompts"
- ❑ Create meeting agendas

**2 Conversation →**

**Apply the template**

**3 Follow-Up**

**Connect with new contacts**

- ❑ Nominator introduction
- ❑ Connect with contact
- ❑ Track progress
- ❑ Thank nominator

## *Example Introductions Conversation*

Many advisors believe that they have "permission" to ask for introductions whenever they have delivered value to clients. They listen for "aha" moments during client meetings, when the client recognizes that that you have made an impact on their life. These moments provide an opening for you to ask for introductions.

**Brian McGrath's Approach**

| Step | Purpose | Example |
|---|---|---|
| **Experience** | Ask about and affirm the client's positive experience. | "We've covered a lot of different items today."<br>"Tell me, of the items that we covered today what did you like most? Or what stuck out to you most?" |
| **Connect** | Connect the client's experience to others/ refer to how you and the client were introduced. | "Think about what you've just learned. You're not alone." |
| **Brainstorm** | Ask permission to brainstorm and get the client thinking about names. | "Would you be open to brainstorming?"<br>"Who else in your world that you care about personally or respect professionally do you think would get value from similar education?" |
| **Prompt** | Prompt with a feeder list, client profile, or names from a previous conversation. | "Let's go through this list and see if there's anybody on here that you think would benefit from the same opportunity that you and your family just had." |
| **Qualify** | Review list and learn more about potential contacts. | "How do you know (name)?"<br>"What's important to them?"<br>"Is there anyone we should cross off?" |
| **Communicate** | Decide how to communicate with each contact. Thank the client for providing names. | "If you were__, what would be the best way to connect? Do you think they would prefer you sending an email and cc-ing me, would they prefer a letter...?"<br>"Thank- you for helping me connect with these people." |

You can see a video of Brian McGrath demonstrating this approach on Guardian U.

## *Introductions Conversation Template*

Underlying Brian McGrath's words is a "skeleton" for a conversation that you can use to create a personalized approach. Work with your Agency Leader or mentor to develop and practice your introductions conversation.

| Step | Purpose | Your Approach |
|---|---|---|
| **Experience** | Ask about and affirm the client's positive experience. | |
| **Connect** | Connect the client's experience to others/ refer to how you and the client were introduced. | |
| **Brainstorm** | Ask permission to brainstorm and get the client thinking about names. | |
| **Prompt** | Prompt with a feeder list, client profile, or names from a previous conversation. | |
| **Qualify** | Review list and learn more about potential contacts. | |
| **Communicate** | Decide how to communicate with each contact. Thank the client for providing names. | |

This Conversation Template can be downloaded from the Foundations App or Guardian U.

## *Prompting for Names*

An important part of the introductions conversation is the step when you prompt the client for names. There are a variety of methods used successfully by advisors. As you work to personalize your introductions approach, incorporate the prompting method you prefer.

Here are some common ways to prompt for names. **(See pages x to x for detailed instructions on how to create each type of prompt.)**

### Lists


**LinkedIn Feeder List**

This type of memory prompt shows a selection of the client's relationships from LinkedIn.


**Other Types of Feeder Lists**

There are many other types of lists that you can use as memory prompts, such as a business directory, an association membership, or a list of names collected in previous conversations with the client.

### Relationships Prompts


**Relationship Expander**

Some advisors use categories of names to help the nominator think through people in their network. For example, you might mention life stages that their friends may be going through, such as changing jobs, starting a family or preparing to retire. A visual, such as the "Who Can You Introduce?" graph shown here, can help facilitate the conversation.

## *Planting the Seed for Client Introductions*

It's important that you think in terms of getting the referral process started when you first meet with a new client. This doesn't mean you ask for introductions right away. But you do want to bring it up early in your relationship to prepare the client for a future conversation.

Here are some techniques that successful advisors use to plant the seeds for introductions.

### Reinforce the Value of Introductions

Be sure to remind new clients of how they were connected to you. This sets the stage for you to ask them to reciprocate with others.

> "The only reason we're here today talking is because of the introduction that (nominator) made. He took the step of connecting us. I hope, at some point, you might also feel comfortable introducing me to some of your friends or colleagues."
>
> Neal Brincefield, Consolidated Planning

### "Don't Keep Me a Secret"

As you leave a meeting or get off the phone, gently remind the client of how you build your business.

> "And Mary, please don't keep me a secret."
>
> Bill Cates, "The Referral Coach"

### Set Expectations for Introductions

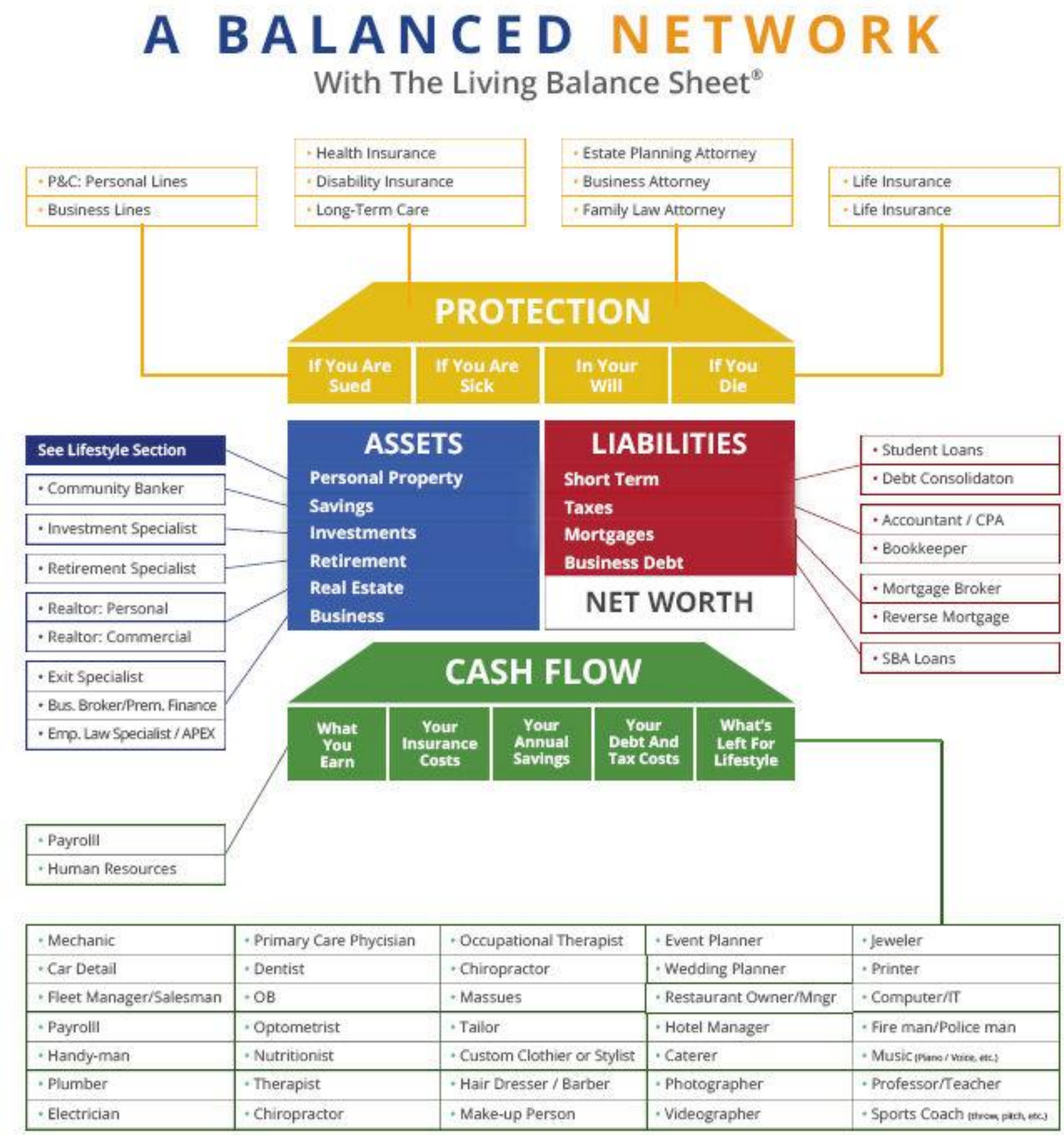
One of the most important trust-building conversations you can have with a prospect or client centers around their expectations for the relationship you are building. By asking them what they expect in the relationship, you demonstrate your concern and openness. This conversation is also an opportunity for you to explain what you expect of the client in the relationship – including introductions.

> "What do you expect from me as we work together?"
>
> (Give client time to answer.)
>
> "I'll do my best to live up to those expectations. There are a few things that I expect from you as well:
>
> That you will be open and honest about your financial situation.
>
> That you will take the opportunity to introduce me to people who might benefit from the kinds of financial conversations we'll have."
>
> Joe Long, Strategies for Wealth

## *What if the Client Says "No"?*

**Obtain Introductions to the Client's Professional Network**

Even if clients are reluctant to make introductions to their personal network, they are often open to sharing names of professional contacts. The Living Balance Sheet® Quick Facts discussion provides a convenient opening for this type of discussion.




"A Balanced Network" courtesy of Westpac Wealth Partners. It can be downloaded from the Foundations App or Guardian U.

## Introductions Process Step 3: Follow-Up

Follow-Up may be the most important step in the introductions process, but many advisors fail to implement it successfully. Apply these steps to create a repeatable process for Follow-Up that you can build into your weekly schedule.

**1 Preparation** →

**Plan for the week**

- ❑ Identify introduction meetings
- ❑ Send pre-meeting communications
- ❑ Prepare "memory prompts"
- ❑ Create meeting agendas

**2 Conversation** →

**Apply the template**

**3 Follow-Up**

**Connect with new contacts**

- ❑ Nominator introduction
- ❑ Connect with contact
- ❑ Track progress
- ❑ Thank nominator

## *Nominator Introduction*

During your introductions conversation, discuss how the client might facilitate an introduction to you.  Some prefer email, others may suggest a phone call or in-person meeting.

> "90% of the time, the client won't have a suggestion about how best to reach out to their friend.   They'll ask, 'What does everybody else do? My answer: 'Most prefer to send an email and CC me.'"
>
> Brian McGrath, The Bulfinch Group

Here's a sample of a nominator email with cc to advisor.

Send

From (Nominator/Client)

To... (Referred Contact)

Cc... (Advisor)

Subject Introduction from (nominator's name)

*Hi (Contact),*
*I want to introduce you to (advisor name) and his team at (agency name). For the past few months, (Spouse name) and I have been working with him to get a clearer picture of our finances.  (Client option: Describe experience working with the advisor.)*

*Regardless of whether or not you already work with someone or manage your finances yourself, I would encourage you to take 10-15 minutes and hear about their client & planning process.*

*By way of introduction, I've CC' him on this email and included his contact information below.*

*(Advisor name)*
*Cell:*
*Email:*

### *Connect with the Contact to Schedule an Appointment*

- Once the nominator/client has reached out to their friend or colleague, you will follow-up with a phone call to schedule an appointment.
- Note that it may take several attempts to reach the contact. You may also need to send an email or text so that the contact understands the reason for your call.

Here's an example of what you might say during that initial phone call.

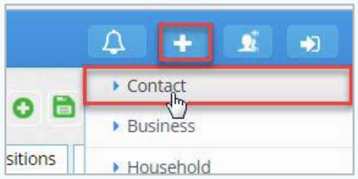
> "Hi this is (name) from (Agency) and I'm looking to speak to _______.
>
> I know you're busy, so I'll be brief. (Nominator) wanted me to call you because they were very impressed with the financial work we've done together at (agency). All I would like to do at this point is position myself as an additional financial resource to you and schedule a time when I can share with you the total scope of the work that I do.
>
> That way, you can use me any way that makes you feel comfortable. Are mornings or afternoons generally less hectic?"

Phone script courtesy of Gail Goodman, "The Phone Doctor." Gail Goodman's phoning materials are available on Guardian U.

## *Track Your Introductions and Progress Toward Goals*

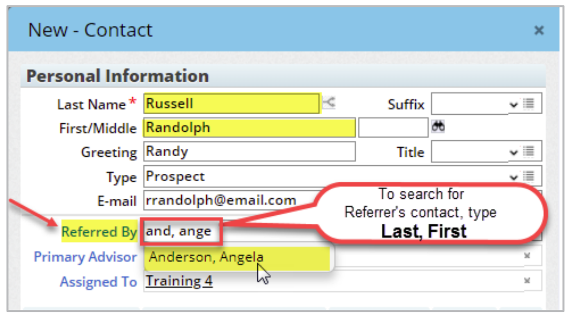
### ➡ Track Introductions with SmartOffice

**1.** Add the new contact.

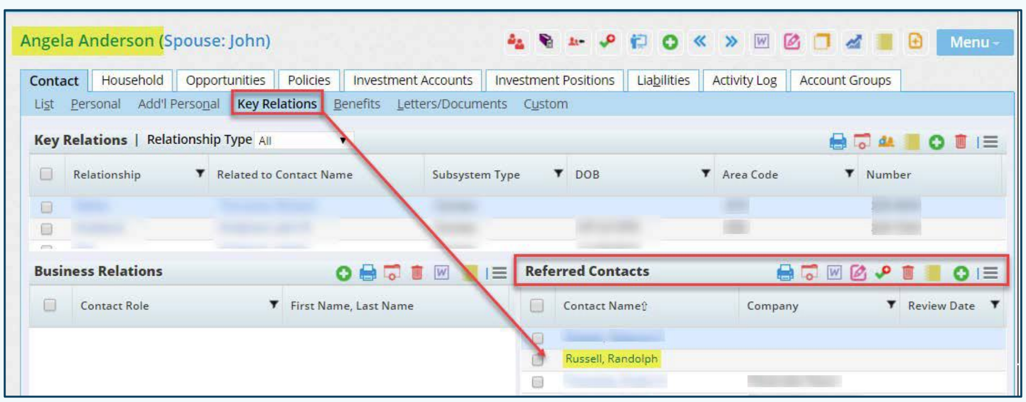



**2.** Crate a key relationship between the new contact and the Referrer.

- The Referrer should already be a contact in SmartOffice.
- The ***Referred By*** field is not a static field. Type the referrer's ***Last Name, First Name*** to search for the Referrer's contact record.




**3.** When you add ***Referred By,*** SmartOffice creates the reciprocal relationship on ***Referred Contacts***




**4.** There are 3 reports you can use to track your progress with referrals.

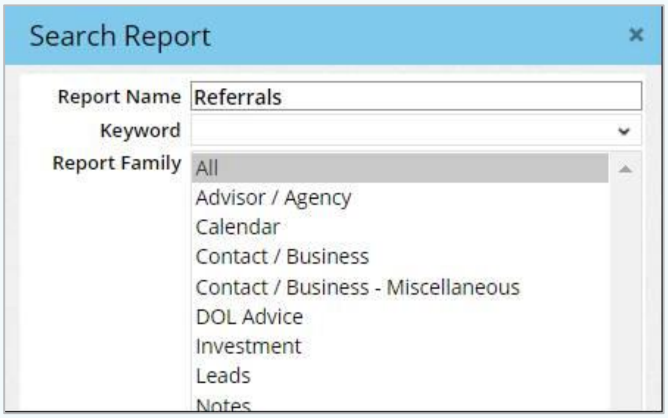
**Dynamic Reports**

| Report Name | Description |
|---|---|
| New Referrals Past/Current Year | Referred By is not blank and Created On in "Current Year" or Created On in "Previous Year" Also displays if there is any current LIfe/DI business in place |
| Referrals | Has linked name in the "Referred By" field |
| Referrals - Current And Previous 2 Months | Referred By is not blank and Created On in "Current or Previous 2 Months". |

**5.** To access and run the reports:

- Select the ***Reports*** menu item in the left side menu.
- Select ***Dynamic Reports.***


- In the ***Report Name*** field enter "Referrals."




- Click ***Search*** at the bottom of the window.
- When the reports appear - simply click the report to run.

### ➡ Track Introductions with Excel

- You can also use an Excel spreadsheet like the one shown here to track introductions throughout the full process. A tool like this helps you keep tabs on each potential contact and make sure that they don't fall through the cracks during the follow-up process.
- You can also use a spreadsheet like this to periodically review your progress with introductions, and to see what nominators and types of meetings have been most productive.

| Referred Contact | Nominator | Date | Type of Meeting | Contact Info | Personal Notes | Nominator Intro (Date and Method) | Advisor Connect (Dates and Method) | Result (won, lost, meet) | Next Steps |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | |
| | | | | | | | | | |
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| | | | | | | | | | |

This Excel Tracker can be downloaded from the Foundations App or Guardian U.

## *Thank the Nominator*

- Be sure to thank the nominator for making the introduction and update them about your relationship with their contact.
- The I thank-you can be done in a variety of ways: email, text, phone, letter.
- In your correspondence with the nominator, respect the confidentiality of the new contact. Do not share details of your planning conversations.

Here are some examples of thank-you correspondence. A hand-written note is a nice personal touch.

> Susan,
> Thanks so much for reaching out to introduce me to your neighbors, Bob and Ellen. I'm so glad that you have valued our experience together enough to share the opportunity with others.
>
> I really enjoyed getting to know Bob and Ellen, and I'm looking forward to continuing the relationship. They are a great couple!
>
> Thanks again for the introduction, and please let me know if I can return the favor.
>
> Best,
> (your name)

Send

From: (your name)

To...: (nominator/client)

Cc...:

Subject: Thank-you for the introduction

*Hi John,*
*Thanks for introducing me to Carl. We met and had a great meeting. Nothing I can help him with right now but we agreed to stay in touch. Thanks again.*