



Case Studies

SALES

QUESTION: How do I get my farmers to hunt?

The Issue

A mature RIA firm had a very high close ratio but was not meeting with enough prospects to reach their goals. The professionals were all well trained but did not have a system in place to efficiently prospect and manage current clients.

Company Concerns:

- Not enough metrics
- Hate wasting time
- How to differentiate in a red ocean

Items Covered:

- Teach a system and a process
- Increase an output metric
- Practice new questions

First Steps

We had three meetings over a 90-day period of two hours each, so the professionals could practice what they were learning and bring back feedback. We outlined how to use social settings to get the best influencers and prospects to a comfortable environment.

Second Steps

The professionals were then equipped with the right language and the tools when speaking to a high value prospect. They were taught how to increase the tension in the right way and to position the offering to be a unique fit for certain clients.

Items Covered:

- Set up a calendar
- Get out of the building
- Become a commercial teacher

Results

- Face to face meetings matter
- Being out of the office and staying efficient requires planning
- A firm with a sales process that is proven is worth 25% more than one that grows by acquisition

The Outcome

Within 180 days the amount of assets in the pipeline of the firm tripled. The close ratio stayed high and the firm was able to hire a new adviser. The team was brought together by their common language and habits and the enterprise value of the business grew substantially.

What would your business be worth if you doubled your meeting count?