



**A  
5-STEP  
FORMULA FOR  
BUILDING VALUABLE  
CLIENT RELATIONSHIPS**

## A 5-Step Formula for Building Valuable Client Relationships

In this eBook, you'll discover a formula for building valuable client relationships — those that can lead to loyal clients who give you repeat business and happily refer you.

This 5-step formula can take the struggle and headache out of dealing with strained or non-existent client relationships and make it a pleasant experience to work with them. Have you ever heard the saying... *you get out what you put in*? That's essentially the principle we're working off here.

We'll distill the 5 steps top producers are taking that give them the potential to exponentially grow their business. These could be a complete 180 from what you were taught you had to do to "make it" in this business.

And following the 5-step formula and building lasting client relationships won't be easy because if it were, everyone would have the rapport, respect, and revenue that comes from the best client relationships.

It takes a skilled and determined financial professional to complete each step in the formula and apply it on a consistent basis, but when you do... your client relationships can change for the better. When you apply these steps, you will have a greater likelihood of working with the exact clients you want and earning an amount equivalent to the value you're delivering.

Right now, you might see others in the industry making the kind of income you'd like to, but you have no idea how they're doing it.

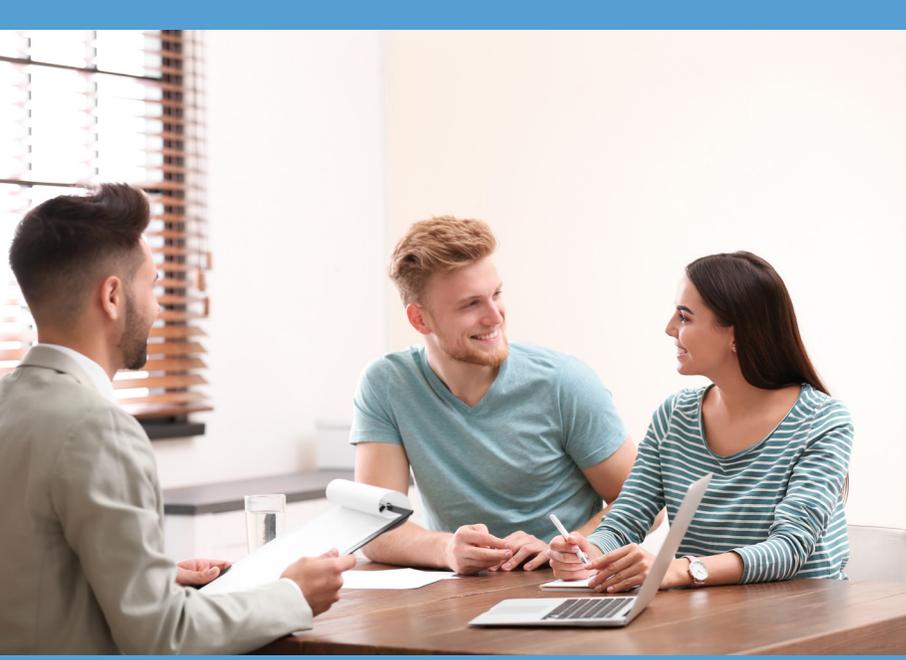
Do you feel like you've been working too hard in your business? Too many hours, burning yourself out?

Even if you're at a point where you're feeling completely bogged down, drained, and frustrated by working with certain clients over the years or you've been primarily focused on prospecting and bringing in new leads and haven't spent much time building existing relationships, get ready to discover how you can bring back the satisfaction and joy that drew you to financial services in the first place *while at the same time*, improving your business.

It begins and ends with your client relationships.



## Step 1: Inspire Confidence Through These Two Actions



You would probably agree that most of the time, especially in this industry, someone has to know, like and trust you before they'll ever do business with you. So, if you already have them as a client, the last thing you want to do is destroy the faith they've placed in you.

There are a few things that can make a client lose confidence in you. And it probably goes without saying, but avoid these at all costs:

- Lying or being misleading
- Only looking out for your best interests rather than theirs
- Saying you'll do something and then not following through

Conducting your business with integrity and always acting in your clients' best interest allows your business to function like a mirror... it reflects what you put out, back into your business. So, if someone is just trying to make a quick buck, that will be reflected in their business by way of bad clients or no clients.

At this point you might be thinking, *of course I always act in my client's best interest and of course I act with integrity.* But unfortunately, not everyone does. They get caught up in making the next dollar and they lose focus on what's important and have a much tougher time growing their business.

Now, a client losing confidence is not the same as being skeptical. We live in a world of skeptics, which isn't a bad thing. It just means we have to prove that we are who we say we are and that we'll do everything possible to deliver on the promises we make. [Additionally, you have to communicate with them in a certain way to build their trust in you.](#)

There are a couple of key actions that can help strengthen the relationship with your clients. And those are to **listen** and **engage** with them.

"Seek first to understand and then to be understood." – Stephen Covey

You'd be surprised how many people just want to be *heard*. They may rarely have their thoughts, feelings or goals acknowledged and to have you stop and listen — Wow! That can go a long way in establishing a relationship they appreciate.

Listening is a huge component of effective communication and better relationships with your clients. I'm reading an interesting book called, *Words That Change Minds*, and it emphasizes that when listening we should pay even more attention to HOW people talk or ask questions (revealing their "motivation triggers") than WHAT they talk about. Doing so gives us clues about what we can do and how we can respond to prompt them to take action. They may ask a question starting with "why this" or "how that" and you want to make sure you answer with the appropriate response — with an explanation or step-by-step instructions, whatever's appropriate for the client. As a result, your answer will resonate more deeply with them.

### **Want to get engaged?**

Yes, I think you do. Engaging with your clients is key to a lasting partnership. Once you've gotten a new client and you've maybe written one piece of business, that's not the end of the relationship. If it is, that's a transactional mindset, which we wouldn't encourage. If you're doing business with someone, in almost every case, you want to think about it from a long-term perspective. This means you will need to continue to engage with them just as you do your prospects.

This can be done a variety of ways, for example, you could send a weekly email to clients and prospects. If your emails are any good, they'll anticipate getting it each week and actually look forward to opening it. Not only does this keep you top of mind, but you can provide helpful information while nurturing them towards the goal of doing business with you.

Email not your thing? You could also hold a client appreciation event or at minimum, send holiday cards.

You could even go so far as to invite your ideal clients into the office for a meeting to give their opinion about your services. Arranging mini focus groups like this demonstrate (which can be much more meaningful and effective than telling them) that you value their insights and feedback.

When you engage and listen and invite your clients to provide feedback and advice, you can improve client retention. This is an area that often gets overlooked in our "slight" obsession with getting more leads. You're probably familiar with the term attrition and it can apply to your book of business... if you're sacrificing your existing client base just to bring in someone new (which is actually more expensive to do), it's nearly impossible to get ahead.

It can be more cost-effective to focus first on retaining existing clients and increasing their lifetime value.

When you take the time to find out what makes your top-notch clients tick and uncover what delights them about your services (or where the gap in service is), you can improve what you're doing and attract even more clients just like them.

In [this eBook](#), we explain why it doesn't take a large book of business to thrive and how you could actually be more profitable with just a few "A-Level" clients. What's not surprising? At the root of that is building valuable relationships.

## Step 2: Make Your Clients the Hero

In Donald Miller's book, *Building a StoryBrand*, he explains that almost everyone was once a "hero" who achieved something, became a success, and then graduated to a "guide" who helps others along their journey to achieving their goals.

At this stage in your business, you're the guide helping your clients. So, the focus isn't on YOU as much as it's on your client.

How can you help them feel like the hero of their own story?

What support can you provide that allows them to take the necessary steps and overcome any challenges or limiting beliefs or bad habits to get to their goal?

### Put a cape on your client

*Facilitating* without taking all the credit can endear a client to you because you helped them *have confidence in themselves and their decisions*. It's the same thing we do for children, even if we help them, we say "great job, look what you did!"

Many times, we're told to "Be a hero to our clients" and come in and save them from themselves, but this idea runs counter to that. We believe playing the guide makes a lot more sense...

What about you?

Just think about those who've encouraged you along your path...

You're probably grateful to them for their advice and help but even more so if they made you feel as though it was all your doing — that you had it inside yourself to achieve your goals the whole time. THOSE are the people we're drawn to and who YOU become when you let the client be the hero.

There's this saying that has stuck with me and a great reminder for anyone in sales, marketing or ANY relationship:

"People will do anything for those who encourage their dreams, justify their failures, allay their fears, confirm their suspicions and help them throw rocks at their enemies."





One of the most enlightening books I've read is the *Go Giver*. Have you read it? I would strongly encourage you to check it out. If you don't already approach your life and business from a service mindset, this can be life-changing and even radical concept.

Giving back to the community through a few volunteer activities is pretty normal, or donating a check every year and getting a write-off is what some people do, but what if we replaced *always be closing* with *always be giving*?

Does any resistance come up for you?

### **Change the station**

When we're told to give, give, give of ourselves, we can be afraid that we'll be taken advantage of or worry that we'll never get what WE deserve. But we need to change the station from WIFM (what's-in-it-for-me) to what more can I give?

As Joe, the character in the book discovers, you don't forfeit payment or respect by being a giver, you look at each moment to find what you can give and inevitably, you will be rewarded.

Even when you aren't "getting" anything from a client like more assets under management or a new sale, it's important to continue to give to them. Give of your time, give of your expertise, give of your attention...

Whether or not they ever sign another application with you, you'll create "personal walking ambassadors." They don't owe you a referral, but they will be happier to provide one when they see you're constantly looking out for their best interests — whether you're making a sale or not.



## Step 4: Ask Better Questions (and get better answers) to Uncover Their Challenges



You can assist your clients on getting to the root issues by asking WHY they haven't achieved what they want to financially.

And you can finally help them achieve their goals by allowing them the opportunity to be open and honest about what's stopped them up to this point.

Now, you may have been taught asking a lot of questions is bad – that it means you don't know what you're doing...

But that's simply not true.

"The way you become world-class is... by asking good questions."

- Tim Ferriss

Those who lead and affect change know how to ask good questions. And the better the quality of the questions you ask, the better-quality answers you get in return.

For example, asking: *Why haven't you gotten to where you want to be financially?* is the wrong question to ask.

Instead, you could say: *What could you do to get to where you want to be financially?* This encourages expansive thinking. It opens them up to possibilities and ideas. And it focuses on the positive and asks them to take control of making change happen.

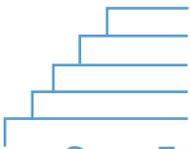
Or another example: *Why haven't you made your financial life a priority?* becomes *How can you make your financial life a greater priority?*

See how that would encourage your client versus discourage them? That's critical to having a better relationship with clients — remember, "people will do anything for those who encourage their dreams."

It's also important to note these types of questions don't lead to Yes or No answers. They're open-ended and allow you learn more about your client.

After asking a question, you want to follow up. Keep the conversation going with questions like, *What makes you say that?* or *Why do you think that?* or *How would that make you feel?*

Asking questions (1) helps you lead the conversation, and (2) allows the client time to express their thoughts and identify their problems so you understand their perspective. This also gives you what you need to zero in on an appropriate solution.



## Step 5: Present Yourself as a Consultant with Expertise, Not the Expert

This step is a culmination of the previous four steps, but now let's talk about why it's so important to be a consultant rather than an expert.

Consider what it takes to become a leader or move up the professional ladder – you begin by learning HOW to do your job and then you up-level your skills to become a master at what you do (this could mean getting all those letters behind your name and learning the ins and outs of how all the products work). But it's the person who can *help others achieve results* who becomes a true leader or moves up to the higher-level positions.

And if you're going to lead your clients to and through retirement, you too will move away from being just an expert in your craft to cultivating excellence in others (your clients).



### It's a mindset

Working as a consultant is a mindset thing. When you fulfill the role of consultant, you think about the bigger picture and connect the dots for your clients. You have the ability to come up with creative solutions on the fly rather than simply suggesting your go-to product because you know it so well (to someone with a hammer, everything looks like a nail). But sometimes you need a wrench, or screwdriver, or some glue.

In order to avoid putting your clients immediately on the defensive, walk them through WHY you arrived at a particular decision, which will coincide with what they've already indicated is important to them. Taking this simple action — explaining how you arrived at a decision— can eliminate or at least minimize uncertainty in your client's mind.

A consultant has a better opportunity to demonstrate their value and command premium fees. Because remember, you're not selling your time or your knowledge — you're selling the VALUE of the results you deliver.

When we work with financial professionals in our Elevate program, we walk them step-by-step through shifting their mindset to that of a consultant. If you want the freedom to act and think at a higher level than "order-taker," this program could be ideal for you.

As a consultant, you're there to solve problems, not just go through the motions. Clients want solutions... this is what anyone wants when they do business.

## Where do we go from here?

This 5-step formula can help you make the impact you want to and change lives. But as I said in the beginning of this eBook, it can be difficult to put all these steps together so that your business runs like a well-oiled machine while not neglecting the importance of cultivating strong client relationships. But you can do it:

- Have more interactions.
- Start more conversations.
- Orchestrate more touchpoints.
- Shine a spotlight on your clients.

Just like you ask your clients to invest, you have to be willing to invest time and energy (and sometimes money) into yourself as well. Because this information alone won't help you scale your business. It's in the application and transformation that real change happens. And one of the easiest ways to create transformation in your business is to work with a mentor who will walk you step-by-step through implementation.

This is why we created Elevate — to help financial professionals elevate themselves to Consultant. In the program, we provide the blueprint to deliver an exceptional client experience while balancing client acquisition and personal branding efforts. This is the exact strategy that an advisor used to go from \$0 to \$15M in AUM and growing...

Interested?

[Then click here and let's talk.](#)

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