

Getting Clients To Come To Your Office

Fact Sheet

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I believe that getting clients to come to your office saves time, helps with your positioning and can increase your revenue.

Fact: It saves huge amounts of time

It's been calculated that advisers who go to see their clients spend in the region of 3 months of the year in their car and therefore effectively spend just 9 months of the year working. Add in some genuine holidays and you may find you're working as little as 6-8 months per year. This is unproductive.

When clients come to see you, they do the travelling. You work productively in your office until they arrive, spend your 90 minutes in the meeting and then go straight back to work, while they drive themselves home.

Bonus: *If you can find an office that is close to home, you can eliminate another waste of time – the commute.*

Fact: It helps with your positioning

If you want to be respected as a professional adviser, you have to act like one. Just as an accountant or solicitor would never see a client at home, nor should you.

Having your own office helps overcome the intangibility of your advice and helps with one of your 4Ps – positioning. You look like a professional adviser and your ability to charge a premium price is enhanced because you create a strong first impression.

Remember: *Someone that comes and speaks to you in your kitchen can never charge the same price as someone with professional premises.*

Fact: You have your tools of trade

A carpenter comes to your home. In their tool bag are hammers, saws, nails, chisels and other tools needed to do their job effectively.

When you meet with a client your tools of trade include:

- **Technology**
- **Data**
- **Research**
- **Modelling software**
- **Paraplanners**
- **Administrators**

Going to a client's home means some or all of these things are no longer available to you. It makes sense to have your tools of trade easily accessible.



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Fact: You make more money

Saving time, improving your positioning and having your tools of trade to hand all combine to ensure you end up making more money. Consider this data:

KEY VALUE DRIVER	PROFIT PER PRINCIPAL	PROFIT PER PRINCIPAL
USE YOUR OFFICES:		
<i>Less than 50% of meetings on-site</i>	£78,841	-
<i>More than 50% of meetings on-site</i>	£128, 717	63%

Source: FP Advance Business Fitness Report

For businesses whose entire model is based on them going to the client, this change can be frightening, but the benefits far outweigh the risks. It sounds simple and obviously takes a little chutzpah, but culture change is possible, just by asking your clients to come to you.

But: *My client will dump me and go elsewhere
My office isn't fit to host clients
I like driving everywhere – it's fun.*



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Strategy: How To Convince Clients To Come To You

The strategy is simple (I've used it and it works). Create a credible story that can be used over and over again.

Step One: New clients

The closing line of your telephone script for new clients should be an assumptive question: "When can you come in?" or something similar. When asked this question, most new clients will get their diary out and make an appointment, or do it online with the office PA. Simple.

If the client asks if you can visit their home instead, you simply use your story:

"We see people in our offices, where we have all our tools of trade at our fingertips. Unlike a plumber who comes to your home and brings their tools with them, we need easy access to our tools of trade in the form of data, research, individual technical expertise, technology and software, to enable us to provide you with the best possible service."

That will deal with most people.

But: *My client has childcare issues
My client has to care for a sick parent
My client can't [insert one of a million reasons why not here]*

Of course, there will be the odd occasion when you feel that the client's reason is valid and you will go to see them. You'll notice in the profit data in the table that good firms are seeing in excess of 50% of people on-site at their offices (not 100%). For the best firms this may be as high as 80% - 90%. The point is even in the best firms there may be some exceptions.

However, it is in the best interests of your business to insist on them coming to you. Work with the client to find the best day or time

where childcare isn't an issue – they may have a day off or holiday time coming up and schedule it for then. It's easier to make it work than you think!

Advisers that work in the group market, doing group pension and insurance schemes generally work to a business model based on seeing the clients on their turf. However, if the CEO expresses an interest in having a chat about his/her personal financial planning, the new rules apply; they come to see you in your office.

Remember: *People who are serious about their financial planning will make the effort to come in between the hours of 9am - 5pm, just as they would if they had a legal problem or tax problem. It's no different to making an appointment to see the doctor, dentist or vet.*



Strategy: How To Convince Clients To Come To You

Step Two: Transition Existing Clients

Once you have set the precedent with new clients, it's time to start using a similar story with your existing clients. Here's a sample script:

You: *"Hi Mr Client. I'm calling to make an appointment for your annual review meeting but this time I'd like you to come into my office. What's good day for you?"*

Client: *"But you usually come to see me."*

You: *"I know Mr Client, but we've changed that this year for a couple of reasons. Our preference now is to see people in our offices, where we have all of our tools of trade at our fingertips, rather than at their homes or places of work. Unlike a plumber who comes to your home and brings their tools with them, we need easy access to our tools of trade in the form of data, research, individual technical expertise, technology and software, to enable us to provide you with the best possible service."*

Secondly, it's also a time issue. We can no longer afford the travel time, so we've had to start billing clients extra for home visits. I thought under these circumstances, that you would prefer come to our offices. I'm happy to schedule a time that's convenient to you and book it as far in advance as you need to assist with arranging time off. What's a good day for you?"

You'll find that most clients will be happy with this reasoning.

Tip: *Have your administrator or PA make these calls – any clients that have a problem are referred to you to then decide if you will relent or stick to your guns.*

Go The Extra Mile

What about elderly clients, or those who live further away? Maybe you have clients who say it will be too expensive to come to you in the city where traffic is bad and parking is expensive. Or perhaps you're based outside of London, but have clients both in your local area as well as in London? Offer some incentives.

Parking

If your office has free parking, great. If not, strike a deal with a nearby parking station or give the client cash on the day to cover their parking. Paying £30 for parking is far cheaper than wasting 2 hours in travel time and the client will appreciate the gesture.

Refreshments

Often you'll find retired or elderly clients are happy to make it a day out. Scheduling your review meeting for the middle of the day and offering them lunch and a cuppa will keep everyone happy.

Keep it central

If you're based outside of London, rent some by-the-hour or by-the-day office space in Central London so you can see people away from their turf. Set up back-to-back meetings to maximise your time and so the clients do the travelling around London, not you.

Make it a day out

Broadway Financial Planning are based in the Cotswolds and encourage their clients to book a spa treatment at a nearby spa hotel after their annual review meeting. This makes the whole day a treat – after all, who couldn't do with a little more pampering?

If you're not in a location like the Cotswolds, you can simply offer to take your client out for lunch after the meeting (if they are an 'A' or 'B'), which makes it feel like a significant investment for the client in the relationship and their future.