

First Contact Screening

Fact Sheet

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First Call

Initial contact from a client comes in many forms these days, including web contact forms, social media, emails and texts. Your first step after their initial contact, is to call them.

Know Your Purpose

Before you make that call, it's important to understand its purpose. There are only two reasons for making the call:

1. To ascertain if the prospect meets your minimum client criteria
2. If they do meet your minimum criteria, to then get them in for a first meeting at your office

Beware! *Advisers often call the client with no clear purpose in mind just to 'see how it goes'. A strong client with their own agenda can take you off-track, so make sure you know your purpose before placing the call.*

Make The Call

The first reason for making the call is to ascertain if they are a genuine prospect. To find that out, you'll need to ask some simple questions:

You: *"Hi, Miss Prospect it's Joe Bloggs here from Bloggs & Co. Financial Services, I'm responding to your email enquiry through our website. Are you free to speak?"*

Miss Prospect: *"Thanks for calling me back, yes I am free to speak."*

You: *"What prompted you to get in touch?"*

Miss Prospect: *[talks about whatever it was that prompted the call].*

At some point during her explanation, she mentions an issue with her pension, which is the main reason for her call. She doesn't mention how much is in her pension, so this is where you'll need to (politely) ask her how much is in it.

A simple *"could you give me an idea of how much is sitting in your pension fund?"* is unlikely to cause offense and the answer can immediately provide you with the information you need (i.e. is it above your firm's minimum threshold), to ascertain whether to proceed with booking a meeting.

If they meet your minimum requirements, you then arrange for them to come to your office:

You: *"Miss Prospect, I think the best thing for us to do is arrange an initial meeting here at my office. Bring along all the details regarding your pension and we can have a look at it together. There will be no charge for this initial meeting and it will take around 90 minutes. When's a convenient time for you to come in?"*

For 70% of people that will be a first meeting booked.



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Playing Detective

What if the prospective client's not sure how much is in her pension? Other questions you can ask to ascertain if she is a prospect include:

How long have you been in the fund?

What contributions have you or your employer been making each year?

How long have the contributions been at this level?

What is your occupation?

What is your salary package?

These questions can help you find out what you want to know (the likely size of the fund), or provide information that may help you decide this prospect is worth meeting. For example:

She's in an occupation that pays well above average (e.g. surgeon)

She earns £389,000 per year, plus a bonus of about 100% of salary

Other information she provides makes you think it is worth some extra time to find out more, via a face-to-face meeting

Remember: *The purpose of your first call is a reason to see (or not see) the client. Once you find that reason, get them in.*

