

THE ADVISOR'S GUIDE TO BUSINESS BUILDING VOLUME 4

Maximize your business success with a great personal brand



ACKNOWLEDGMENTS

Thank you to those who contributed their insights to this guide. They include: Harry Beckwith, Darrell Gebhardt, Krista Green, Pierre Guindon, Stephen Koury, Bashir Lalani, Peter Montoya, Harry Perler and Dave Pickett – all experts in their field.

The Advisor's Guide to Business Building, Volume 4
“Maximize your business success with a great personal brand.”

To receive a copy of the first three volumes and
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INTRODUCTION

Business building in a relationship-driven industry is all about earning your clients' trust. Clients must feel comfortable asking you to manage a greater share of their assets. They must also be confident that any referrals they give will receive the same high level of service they have come to expect. Branding yourself by behaving in a consistent manner, providing consistent added value and delivering consistent messages, will help you build trust over time.

The first step towards personal branding is to define your unique value proposition. What sets you apart? Why should a client choose you over your competitors? How do you connect on a personal level with clients and prospects? Once you've answered these questions, you need to live and breathe your brand. It must come through in every interaction investors have with you, with your staff and with your communications and marketing materials.

The Advisor's Guide to Business Building, Volume 4 will help you use branding to establish stronger relationships with your clients and help deepen their level of trust in you as a professional and as a person. Read on to find out how to identify and develop your brand, get the "inside edge" by teaching assistants and associates to project that brand, communicate your brand to clients and go public by seeking out opportunities to enhance your profile in the community.

Do not hesitate to contact us for guidance as you start to implement the business building strategies in this guide.



Dave Wahl
Senior Vice President,
National Sales
TD Mutual Funds

Defining Your Brand

Branding, at its most basic, is a delicate balance of the image you project to your market and the way clients and prospects interpret that image. It's an interaction between you and your clients – not just what you say, but how your audience hears it. There's a tremendous opportunity for you here, because you have the power to shape other people's perceptions if you understand how branding works.

Traditionally, branding has been associated with products – Tide, Coca-Cola and Nike are often held up as strong examples. But branding experts such as Peter Montoya and Krista Green have shifted their focus in recent years towards personal branding. Personal branding is all about you. It's your personality and communication style wrapped up with your business practices and service offerings.

In his book *The Personal Branding Phenomenon* (Personal Branding Press, 2002), Montoya, president of Peter Montoya Inc., the leading Financial Services Marketing firm in the United States, writes, “Blend others’ hard-to-shake perceptions of you, the instant labels they attach to you and the consistent expectations that follow you, and you have your Personal Brand.”

In other words, every financial advisor already has a brand. Whether you're new to the business or have decades of experience under your belt, every person you have encountered has already formed some kind of impression of you. The key to building a successful personal brand is to identify those existing impressions and then to take active steps to shape them until they match the image you want to convey.

What can personal branding accomplish? In her book, *Get Noticed, Be Remembered: Creating a Personal Brand Strategy for Success* (Merack Publishing, 2004), Green says, “Creating your own personal brand will set you apart from your competitors, reflect your values, personality, talent and skill set, increase your credibility, establish your expertise, authority and value [and] attract your ideal clients effortlessly.”

IN THIS CHAPTER YOU WILL LEARN HOW TO:

- Use personal branding to build your business
- Define the elements that make you stand out
- Measure your branding success

Without a doubt, those are all results that will help you build your business. So, where do you start? By defining your brand as clearly as possible.

Who are you and what makes you different?

“A brand must embody what’s distinctive and unique and compelling about an advisor, and communicate it to the world,” says Harry Beckwith, author of books such as *What Clients Love* (Warner Business Books, 2003) and *The Invisible Touch* (Warner Books, 2000). “There is great value to having a distinctive name and a distinctive brand identity that people remember, because people tend to choose what’s familiar. It isn’t just a name and a logo; it’s communicating your uniqueness to the market.”

Think about the powerful personal brands out there in the marketplace – each one has a distinguishing feature, something that makes him or her stand out. Oprah Winfrey projects a warmth and openness that adds humanity to her status as an extremely savvy business tycoon. Richard Branson, founder of the Virgin Group, uses his image as an unconventional, fearless adventurer to distinguish himself from countless other nameless, faceless CEOs. And Donald Trump has parlayed one of the world’s strangest hairstyles into a fame that reaches well beyond his real estate ventures into the living rooms of the millions who watch his television show, “The Apprentice.”

What sets you apart? What aspects of your personality and your business make you stand out from the competition?

■ Your “story”

Imagine for a moment that you’re writing your autobiography. What would the synopsis say on the back cover? What is the distinctive story or group of stories that summarize your life and career in a memorable way?

For inspiration, think about the compelling stories that define the brands of famous figures. For example, hockey player Mario Lemieux’s determined struggle against illness and injury to remain at the top of his game. Lemieux’s story reinforced his reputation as a tough and determined hockey player who could be counted on to return – time and again – from adversity. Or consider the discovery story of actor Harrison Ford, who was working as a carpenter when director George Lucas cast him in a breakthrough role in *American Graffiti*. Ford went on to craft a personal brand playing streetwise, hands-on characters, while the carpenter story complemented and strengthened that image.

“Storytelling is a primary means by which we convey what we do, especially in financial services where it’s hard for purchasers and prospects to understand precisely what it is that you do and the value of what you do,” says Beckwith. “Stories help illustrate both the principles that you live by and the work that you do, and can do, for that person.”

The stories that reinforce your own personal brand may relate to where you grew up, your education, your first job, your family and your hobbies. Think about the “fork in the road” moments that have defined your life and brought you to where you are today. Consider the challenges you’ve overcome and the opportunities you’ve seized. Ask family members and colleagues for their opinions too, because it may be easier for other people to identify your brand-defining stories.

Once you’ve come up with a core group of stories, consider what they say about you as a person and as a financial planner. For example, if you immigrated to Canada from another country you could emphasize your adaptability and global perspective. On the other hand, if you’ve always lived in the same town, you could highlight your loyalty and deep connections to the local community.

“The more humanity you can show and the more you can incorporate symbolism of who you are authentically into that brand, the more you can tell those fun kinds of stories and get people really enraptured with what kind of human being you are,” says Green. “Look within and develop a company or a product or a service that screams of everything you are as the entrepreneur that created it.”

■ *Your business philosophy*

A business philosophy is a set of beliefs, values and attitudes about how you intend to run your practice. It may include your commitment to deliver exceptional service to clients and your attitude towards rewarding staff members for a job well done. It should also feature a code of ethics, because no one can afford to allow even a whisper of unethical behaviour to taint a financial advisory practice.

Pierre Guindon, an investment advisor with Equity Associates Inc. in London, Ontario, says his business philosophy can be expressed quite simply: he treats people as he would like to be treated. That means responding to calls, e-mails and other correspondence promptly, and ensuring that each client feels

important and knows that he is doing the very best he can for them. “They’re not just a number or just a client,” says Guindon. “They’re somebody you’re trying to help and somebody you have an interest in.”

Start crafting your own business philosophy by considering what inspired you to get involved in delivering financial advice in the first place. Think about what motivates you and how you define your role, and then develop a brief statement that outlines what you believe, what you don’t believe, your priorities and your goals.

Include your business philosophy in your business plan (see *The Advisor’s Guide to Business Building, Volume 2* for more information about business plans), and revisit it regularly to make sure you and your employees are continuing to deliver on its promises.

■ *Your communication style*

The way you communicate can be an important part of your brand, so take a moment and think about your interactions with clients. Do you feel most comfortable having a professional, formal conversation or a chatty, informal one? Are you more of a listener or a talker? Do you have a dominant, commanding presence or do you let your clients take the lead?

Consider the ways you use body language as well. Do you talk with your hands to communicate your passion or do you keep movement to a minimum and only use your hands to underscore important points? Do you sit back in your chair, projecting confidence, or lean forward to demonstrate that you are listening attentively?

There are no right and wrong answers when it comes to your communication style, but it is important to be aware of your habits so you can choose to play them up if they fit into your personal brand, or tone them down if they don’t.

Green points out that if you have a communication style that sets you apart – such as a humorous style in a serious industry like financial planning – this can become a defining element of your brand. “That gives you a niche,” she says, “because all of a sudden everybody out there who has financial planning needs who has a great sense of humour is going to immediately resonate with you. And now that begins to attract a market rather than you having to pull them in.”

■ *Your client service agreement*

Not many financial advisors have a written client service agreement, so this can be a powerful differentiator, demonstrating to clients that you take the quality of their experience with you very seriously. A client service agreement is a contract between you and your clients that spells out what they can expect from you and what you expect from them in return. In essence, it sets realistic expectations, on both sides. See page 18 for a sample client service agreement.

Bashir Lalani, branch manager at FundTrade Financial Corp. in Mississauga, Ontario, is a good example of a financial advisor who uses written documentation, including client service agreements, to reinforce his brand. “My branding is built around my strong professional and personal ethics, with complete transparency and full disclosure in writing,” he explains. “Right now the industry is so crowded, and a point of differentiation is just that. I point out exactly how much the cost is going to be. I don’t hold anything back. And clients really appreciate it. They know exactly what they’ve entered into.”

■ *Your investment policy statement*

Lalani also insists on an investment policy statement (IPS) for each client. Like client service agreements, IPSs are underused in our industry – but they are powerful tools for brand-building because they clearly communicate the value you bring to client relationships. An IPS includes details about a client’s investment objectives, asset mix and constraints, and it is the blueprint for the financial plan you design for each investor. See *The Advisor’s Guide to Business Building, Volume 2* for more information about IPSs.

“Halfway through the consultation [with a prospect], I drill into them that this is an important document, it is a roadmap to your success in your investment planning, and I need it to be developed to a proper level,” says Lalani. “All investments are made in accordance with the investment policy statement.”

Stephen Koury, a partner in The Wealth Management Centre in Mississauga, Ontario says he is surprised more advisors aren’t using IPSs to set themselves apart in a competitive industry. “There are two benefits,” he says. “It’s a good benchmarking tool for the advisor, and it’s also a great tool for the client because they have some idea of the starting point, where they are and what should be in their investment portfolio.”

■ *Your investing style*

Every advisor has investing preferences. Perhaps you focus on conservative plans for older clients concerned about preserving their assets, or deliver aggressive growth to young professionals building their portfolio, or concentrate on insurance solutions for families. Think about the products and services that are your specialty – and the ones you avoid – and make your investing style part of your personal brand.

For Guindon, playing up his investment style – which he describes as “conservative with a lot of intelligence behind it” – means emphasizing his degree in economics and his commitment to think through investing issues so he can deliver good rates of return even when markets are down. He starts this process in his very first meeting with a new client, when he details his qualifications and dispels common investing myths.

For Koury, this means promoting a portfolio management system called Managed Wealth Solutions that emphasizes low-cost investment vehicles. “I’ve become very specialized in what I do,” he explains. “I’m a fee-based investment advisor. We deal with specific types of investments that are market-class investments, and we have a specific asset allocation program in place for clients. We really don’t deviate from that. We want to provide very solid returns without the risk and volatility that you often see in investment portfolios.”

Green backs up that notion of specialization, arguing that it’s important not to try to be everything to everybody when you’re trying to build a strong personal brand. Rather than attempting to be a generalist, she recommends that you pick a specialty – either a market or a product. “Part of the phrase ‘cutting edge’ is that you need to be on the edge,” she says. “You can’t cater down the middle. To be truly exceptional, it’s just like nature – out on a limb is where all the fruit is.”

So choose an area of specialization that conforms to your investing style, and then go out and own the category.

Write a specialization statement

“A specialization statement defines your target market and your products and services and it helps keep you honest and true to yourself,” says Peter Montoya. Your statement should be just one sentence and it should neatly sum up what you do and who you do it for. For example, “I am an estate planning specialist for clients with a net worth over \$1 million” or “I specialize in developing customized investment planning strategies for physicians.”

How can you measure your branding success?

Because branding depends both on what you do and on how it is received by your market, your success at personal branding can be difficult to quantify. That said, there are some key indicators you can use to track your progress.

■ *Peter Montoya's laws*

Montoya has identified what he calls “the eight unbreakable laws of personal branding”: specialization, leadership, personality, distinctiveness, visibility, unity, persistence and goodwill. If you're doing well on these eight fronts, he says, your brand is strong.

- **Specialization** – Focus on one strong attribute. Base your specialization on the types of clients you want to attract, and look for an identity that sets you apart.
- **Leadership** – Play up an area in which you can be one of the most authoritative players. You can do this by developing your expertise and delivering results to your clients.
- **Personality** – Don't build a personal brand that doesn't, at its core, reflect who you are. Highlight your skill at relating to people, your positive attitude and your authenticity.
- **Distinctiveness** – Find a way to broadcast your personal brand in a distinctive way.
- **Visibility** – Decide what marketing strategies you'll use to get the word out, and also be open to opportunities that present themselves out of the blue.
- **Unity** – To build a strong personal brand, you have to be the same person, with the same values, at the office and at home.
- **Persistence** – Your personal brand is a work in progress, so remain consistent, continue to promote your personal brand, and make minor adjustments when necessary.
- **Goodwill** – Clients who enjoy spending time with you are the ones who will entrust you with more assets and sing your praises to friends, family and colleagues. Enhance your goodwill by being honest, unselfish and respectful.

Client surveys

Client surveys can provide important clues about the effectiveness of your branding efforts, and reveal areas you may need to work on. For example, a survey can help you determine how many clients know you provide specific

services. Then, if only a small percentage understand that you offer tax planning, you can add a regular column offering tax advice to your newsletter in order to raise awareness of that element of your brand.

Darrell Gebhardt, an investment advisor at Beaver Securities in Winnipeg, Manitoba, has done his share of client surveys. Now he plans to go one step further and draw out client feedback in person. To that end, he intends to host client focus groups after this year's RRSP season has wrapped up. He'll invite 15 to 20 A and B clients into a boardroom, offer them breakfast, and have his communication associate moderate a detailed conversation about Gebhardt's brand and his firm's brand. The types of questions he wants answered include: What attracted you to me? Is my team important to you? Were you reluctant to open an account with a boutique firm? Do you feel comfortable referring others to my practice?

"We have a brand in our clients' minds right now," Gebhardt says. "We need to find out how they perceive us, because the way we perceive ourselves might be totally different." Gebhardt sees this type of analysis work as essential to help him articulate key branding messages, or adjust those messages if aspects of his practice that he is promoting aren't actually that important to his clients.

Client experience

Client feedback through a survey or focus group can also give you a better sense of the experience your clients have working with you, and whether you need to make any changes in this area. Do they feel rushed? Are they confused? Do they find your newsletters helpful? Would they be willing to make time to attend seminars? What other aspects of the services you offer do they like? What clients tell you can point the way towards strategies that will turn an ordinary experience into an exceptional one that takes all their needs into consideration.

Harry Perler, CFP, senior partner at Perler Financial Group in Coquitlam, B.C., and his team are always on the lookout for new ways to enhance the client experience. Perler sends his A clients gifts for no reason twice a year. When one of these top clients was agonizing about which laptop computer to buy, Perler went out and bought one for him. And he recently arranged for autographed copies of the latest Harry Potter book to be sent to all A and B clients with children. Throughout the year, he invites groups of investors to baseball games, wine tastings and full-course dinners featuring discussions about topics such as estate

Ask your clients what they think

CLIENT SATISFACTION SURVEY

The client survey should provide valuable feedback on:

- What attracts your clients to your practice
- What services are most important to them
- What additional services they'd like to see
- What they think about the fees they pay
- What would prompt them to refer a new client to you
- What proportion of their assets are entrusted to you

I am always looking for opportunities to improve the level of service I offer to my clients. Please complete the following brief survey to help me determine which areas are working well and which areas could benefit from additional attention.

- 1 - exceeds expectations
- 2 - meets expectations
- 3 - below expectations
- 4 - does not apply

If a friend or colleague asked you about my services, what would you say:

About my client service	1	2	3	4
About my team	1	2	3	4
About the speed with which I respond to your questions	1	2	3	4
About my newsletter	1	2	3	4
About my website	1	2	3	4
About my seminars	1	2	3	4
About my client appreciation events	1	2	3	4

Do you feel comfortable referring other people to me? Yes No
 If not, why not?

Do you have any additional comments or questions?

Thank you for your time! I will share the summarized results with you in the next issue of my newsletter.

planning. Part of his personal branding goal is to completely spoil his clients.

Now, Perler has two A client birthdays coming up and he's working with their wives to plan a surprise party at a restaurant for each of them. He points out that not only will this create goodwill, but it will also introduce him to 50 of the people nearest and dearest to two very valuable clients. "The biggest thing is you want to create an experience that your clients will want to talk about and brag about," he says. "I want to create an incredible experience so that my clients enjoy coming in to see me and enjoy referring me to people, because they know how well we're going to look after those individuals once they come in under our fold."

Key to Perler's strategy is that he listens to everything a client says and watches for the hints that will help him take their experience to the next level. You, too, can use a careful evaluation of your clients' experience as a way to measure and improve your branding success.

Business results

Business results are the bottom line, of course. "There is only one true measure of a brand's strength and that is the number of clients you have and your revenue," says Montoya. "If you have a lot of clients and a lot of revenue and a lot of profit, you probably have a very strong brand. If you don't, you have a very weak brand."

Dave Pickett, Senior Vice President, Practice Management, at TD Wealth Management in Toronto, Ontario, says that branding success can be measured by the extent to which you're referable. He suggests answering these questions: "How many referrals are you getting, and do you feel comfortable enough to have an active referral program?" If the answers are "lots!" and "absolutely!" you have a powerful brand. He adds that another sign of a strong brand is that you have stopped worrying about being rejected by a prospect and have the confidence to explain what you do in a very convincing way.

"A brand abbreviates the sales process," is how Beckwith puts it. "For companies with established brands, sales don't consume as much time and they can convert a higher percentage of people they go to." So, he suggests, take a look at your success rate transforming prospects into new clients. If those numbers are rising, your brand is getting stronger.

Your Inside Edge

Your practice should be an extension of your personal brand, which makes it imperative that everyone who works with you shares your vision and communicates the same basic themes. When you, your assistants and your associates are all projecting consistent philosophies and delivering consistent processes, your personal brand will be broadcast loud and clear to everyone who has any contact with your business.

Beckwith calls this process “invertising” (as opposed to advertising) and emphasizes that internal communication is just as important as external communication. And Green puts it this way: “In the service business, your people are your brand. They’re the living, breathing representation of it. So if they don’t fit with your image and with your value set, you’ve destroyed your brand right out of the gate.”

Get staff involved

How do you get your staff on board? Ask them to participate in building your brand and make them proud to be associated with it. “The more people feel involved and their input is solicited – whether it’s a firm of four people or a company of 15,000 – the more people feel that it reflects their input and their desires,” Beckwith says, “the more they’ll be involved in implementing the plan.”

For example, Perler heads up an office of 14 people, and each staff member is responsible for crafting part of the practice’s annually updated business plan. By requiring employees to participate actively in shaping the direction of his business, Perler motivates them to help that business grow.

There are many other ways you can encourage staff to support and promote your personal brand. Talk to them individually about how they see their role fitting into the overall client experience so

IN THIS CHAPTER YOU WILL LEARN HOW TO:

- Motivate staff to promote you
- Hire staff who share your philosophy
- Reward staff for projecting your brand

**In the service
business, your
people are
your brand.**

Krista Green, author
*Get Noticed, Be Remembered:
Creating a Personal Brand
Strategy for Success*

they feel that they're part of a larger whole. Get everyone together as a group and brainstorm about the key elements of your brand and the personality traits that all of you share. And ask employees to let you know when an aspect of their job appears to be clashing with the image you're all trying to project.

You may also want to start up an internal newsletter or weekly e-mail that keeps staff members abreast of

Fine-tune your processes

Once you reach a certain number of clients, you can't deliver a consistent client experience without implementing systems and processes. Your client relationship management software can be a powerful ally as you build your personal brand. By allowing you to record all kinds of details about your clients, it enables you to deliver exceptional service to every investor – remembering birthdays, hobbies and children's graduation dates for you, so you can focus on financial planning rather than administration.

Processes for developing engagement letters, client service agreements and IPSs will also help you set client expectations and strengthen your brand. Remember that the more you can automate the added value you give to your clients, the more efficient your practice will become. Also, the more time you'll have to focus on delivering an extra level of personalized service to your very best clients. "If you have a process for everything, you're literally going to be successful," says Perler. "If you have control over what you do, over that whole process, you automatically know what the outcomes are going to be and they're all going to be positive." He adds, "Create a process that envisions the way you feel you want your business to be seen."

"We use high-tech to give high-touch," Gebhardt explains, referring to the sophisticated computer system that helps him deliver the frequency of calls, meetings, seminars and client appreciation events he has taught his clients to expect. But he emphasizes that it's not just about technology – that it's just as important to have the right people in place to follow through on whatever you promise to clients.

Examples of client management software include: ACT, Maximizer, Goldmine, Junxure-i, and Protracker.

developments and achievements, such as the number of referrals received and new clients signed. By making sure everyone is in the loop, you can ensure that employees know they are important to your success and encourage them to keep pulling for the team.

Hire the right people

When you're interviewing a potential new staff member, think about how well that person reflects – or complements – your personal brand. The people in your office don't have to be your clones, but they should share your basic values so you're not working at cross-purposes. Think about the differentiating factors you identified in Chapter 10, from your investing style to your business philosophy, and ensure that any new hires have similar beliefs. For example, if you take a conservative approach to investment planning, an enthusiastically aggressive stock-picker probably won't enhance your practice's brand.

Koury and his partner, JoAnne Anderson, have found an interesting way of incorporating both of their strengths – and both of their personal brands – in one practice. Anderson takes care of developing financial plans for their clients,

Branding insights

Dave Pickett

“If you're a veteran advisor and you want to grow your business, there are lots of ways you can do it. You can go back and cold-call like you did when you were a rookie, but nobody is going to want to do that again. So how are you going to grow your business? Well, if you can create advocacy across your book through a powerful brand, you can probably double your book in four years.”

Harry Perler

“The biggest thing you have to do is commit yourself that your client's experience is going to be second to none, and then sit down and create a plan and a vision to accomplish that. Remember that you don't have to have everything all at once.”

Bashir Lalani

“Any advisor, I would tell them to be true to themselves. At the end of the day, it's not about how much money financial advisors make. It should all be about how clients have benefited and how you have made a difference in their lives.”

while Koury works exclusively on investment management. But because the two advisors work together, they can ensure that the plans they develop dovetail neatly, creating a seamless set of recommendations for their clients to follow. And at annual reviews, both Koury and Anderson are there to answer their clients' questions and provide a consistent outlook for the future.

Division of labour is a strategy Gebhardt follows, too. He focuses his branding efforts on the "Gebhardt Team" and makes sure his clients become

Create a client service agreement that differentiates you

OUR CLIENT SERVICE COMMITMENT

We are committed to delivering exceptional client service to our clients while we work hard to help you meet your financial objectives. At the same time, we recognize that both of us have a role to play to ensure that our relationship is successful. This client service agreement outlines what you can expect from us, and what we expect from you.

What we offer

We offer a complete range of financial planning services, including financial planning, tax planning, retirement planning and estate planning. We also maintain relationships with an extensive network of professionals, including accountants and lawyers, should you require specialized services.

Who's on the team

Apart from [Your Name], your financial advisor, you can count on a team of other professionals to assist you. [Insert the names and roles of each assistant and associate in your practice.]

When we'll meet

Once a year, we will schedule a meeting that will last approximately one hour to review your portfolio and discuss any adjustments that may be necessary based on changes that have occurred in your life.

When we'll call or e-mail

We will touch base with you by telephone or e-mail at least four times a year. We encourage you to contact our office if you need to speak with us, for any reason, in the interim.

very familiar with team members and their different responsibilities. For example, he says, clients know that if they need Internet account access they should call his client service associate, but if they want to set up an appointment they need to contact his communication associate. In essence, this approach gives Gebhardt's associates the opportunity to develop their own personal sub-brands within his practice. And it reinforces to his "Private Client Group" that they have a well-defined team fully equipped to support them.

How quickly we'll respond

Our team is committed to responding promptly to your questions. When you call or e-mail our office, you can expect a reply within 24 hours.

How you can learn more

We publish a quarterly newsletter to educate our clients about financial planning concepts and the stock and bond markets. In addition, you will be invited to attend at least four seminars each year on topics of general financial interest.

What we need from you

We expect you to describe your long-term goals and risk tolerance accurately, and to give us all the information we need to design an appropriate financial plan for you. We also expect you to tell us if your situation changes in any way that will affect your financial plan.

We look forward to working with you for many years to come.

Signed,

[Your Name]

[Your Client's Name]

Develop reward structures

To provide added incentive to your staff, you may want to consider tying bonuses or other rewards to your employees' brand-building contributions. For example, you could offer staff members a gift certificate to a fine-dining restaurant in exchange for ideas about strengthening your brand that you actually implement. Or you could provide a bonus that's directly related to your employees' success at embodying your brand's key attributes.

Pickett says that if you decide to go this route, make sure your employees understand the quantifiable measures on which they'll be judged. For example, if 25% of their annual bonus depends on customer satisfaction, discuss the five aspects of the client experience that they can control. Then explain that you plan to conduct a client survey and that they'll be rewarded if they achieve a score of, say, 80% on those five aspects.

"What gets rewarded gets done right," Pickett says.

Communicating Your Brand to Clients

Perler's clients know exactly what to expect when they walk into his office. The moment they step through the door, they are greeted warmly, by name. Perler's staff have already looked up their food and drink preferences and might say something like, "Hi, Mr. Smith. Last time you were in you had your coffee black and you wanted a cinnamon danish. Would you like that again today?" At that same moment, Perler himself is contacted so he knows the client has arrived. When the client is ushered into his office, Perler opens the files he reviewed that morning or the night before, and the meeting starts. And as the client is leaving, he or she might be offered a token appreciation gift, such as a Perler-branded bottle of maple syrup that thanks them for their continued patronage.

"We really are just looking to create this amazing experience, to make them feel fantastic and enjoy coming in," Perler says. "We take the serious, professional attitude, too, to make sure that all the information they need is available, but we try to do that in a way that they feel good."

The consistent experience Perler's clients enjoy every single time they visit him encourages them to provide referrals because they know precisely what they're recommending, says Perler. And it's that concept of consistency that should be at the core of your strategy to communicate your personal brand to your clients.

What do your clients experience?

Tomorrow morning, walk into your own office and look around. Try to imagine what clients notice when they arrive – and focus on all five senses. Is the first thing they see your assistant's desk covered in papers, or a comfy chair and reading lamp that invites them to sit down? Do they hear ringing telephones or soothing classical music? Do they smell cheap air fresheners or the cinnamon danishes your assistant picks up fresh every day? Do they taste weak coffee from a machine or their favourite customized

IN THIS CHAPTER YOU WILL LEARN HOW TO:

- Improve your clients' experience
- Be true to your "story"
- Avoid business etiquette pitfalls

beverage from a local coffee house? And are they served their danish on a paper plate or on high-quality china? Remember that you're trying to create a pleasant atmosphere that matches your personal brand, and make a note of any aspects of your office that are due for a quick fix.

Consider carefully whether any part of the client experience could be made to complement your personal brand even better. For example, if you promote ethical investing you may want to make a point of serving organic, fair trade coffee to your clients. Similarly, if your personal brand is focused on your up-to-the-minute knowledge of the markets, make sure that the market performance chart on your wall isn't from 1995.

Gebhardt says the key is to "sweat the small stuff." He ushers his clients into a boardroom that his team refers to as the "Private Client Room." There, they are surrounded by framed certificates that subtly remind them of Gebhardt's

Branding insights

Peter Montoya

"The biggest challenge in financial services in defining a personal brand is that most financial advisors are generalists. What is most critical in building a brand is knowing what your specialization is, which is a combination of defined products and services and a defined target market."

Stephen Koury

"Don't try to be everything to everybody. Develop a market that's in your area of expertise or become an expert in a market that you really like to work with, and then work on that market."

Darrell Gebhardt

"Get out there and promote your brand because, like it or not, people are going to be attracted to the personal brand of the advisor. Less inaction and more action!"

Krista Green

"This business isn't about image. It's about creating some form of longstanding legacy here in the world as a human being. If you brand yourself personally, you have that opportunity. You're able to evolve as a human being and try new ventures, move into new markets, do new things, and yet have a wide reception from raving fans regardless of what your new venture is – whether it succeeds or fails – because of the strength of your personal brand."

professional qualifications. He casually positions articles he's written recently for the firm's newsletter on the table, along with copies of relevant publications, such as Fortune magazine. And he gives them the time to sit down, get comfortable and look around.

"We want to reinforce that we know what we're doing," he says. "Also, a more human aspect, that we are real people. But it's controlled. We look at it quite closely and we constantly tweak it. It might seem random to the clients and prospects, but we put a lot of thought into it."

Standardize and personalize

Once you've evaluated your clients' experience and attended to anything that's below par, the next step is to ensure it stays consistent, visit after visit, and client after client. Pickett recommends that you develop a standardized experience for the majority of your clients. This experience should be upscale and thoughtful, but can't possibly be as elaborate as the experience you should create for your top clients.

"As you move to your A clients and up into your top 20, where 50% or 60% of your revenue comes from, you need 20 different experiences," he says. "We're in an experience economy now, and we've got to connect with clients at so many levels – and one of them is emotionally."

Pickett suggests that an elderly couple visiting Phoenix, Arizona, might wake up to find a limousine at their hotel, waiting to drive them to a helicopter you booked to fly them out over the Grand Canyon. Meanwhile, a fishing enthusiast might pick up the mail and discover a feature article on deep sea fishing off the coast of Prince Edward Island that you thoughtfully sent his way. Pickett emphasizes that building exceptional client experiences for your best clients doesn't have to be expensive – but it does have to be personalized.

Be true to your "story"

Repetition is the secret to a truly powerful personal brand, so think about the ways you can work your "story" into all your interactions with clients. That doesn't mean telling the same anecdote every time you see them, but instead thinking of subtle ways you can reinforce your key attributes – and your personal brand – in every meeting.

You can do this using signals such as the way you dress – rolled-up sleeves to convey that you're energetic and hard-working, or a suit and tie to suggest

a more formal, business-like approach. You can also emphasize certain personality traits with the items on your desk and walls, including photos of your children to show that you place a high priority on families or original artwork to demonstrate that you support local artists.

You may be able to promote your story in another very visible way, too, if you have control over your firm's name. This won't apply to you if you work for a big investment firm, but if you do have a choice in the matter, Beckwith advises that you aim for a short, catchy, even surprising choice over a conservative, conventional one. He points out that the vast majority of brand names that stick in people's minds are one or two syllables long – Gap, Nike, Google, iPod, Chanel. “Four-syllable imprints are really quite rare to find,” he says, adding that you want a name that's unusual and memorable enough for people to think about the day after you're introduced at a cocktail party.

If you have any doubts about the importance of naming, consider the battle of the search engines in the mid-1990s. Alta Vista was considered the best of the lot at the time, and competed in a field that included Lycos and Web Crawler. But by the year 2000, Beckwith says, among Microsoft employees, eight times as many people were using Yahoo! as were using the second most popular search tool. “That was a time when Yahoo! was not technically a superior search engine, and yet these people who you'd think were among the most technically proficient and savvy in the world chose Yahoo! and they chose it because everywhere you looked you were seeing that name. It was heavily advertised and it was unforgettable,” he explains.

Ask clients to help you shape your brand

We've already talked about how getting staff members involved in shaping your brand can motivate them to project that brand to your clients. You may want to try doing the same thing with your very best clients – these people are, after all, your ambassadors when it comes to generating referrals. Ask them what they want to gain from working with you. Then tailor your brand to encompass the products and services that will meet their needs, and build a business that makes it easier for them to work with you.

That may mean delivering “client appreciation experiences” such as golf or ski days, instead of trinkets, if your target market is high net worth. Or it may mean integrating at-home meetings for elderly clients into your brand. One valuable additional benefit of talking to your clients about your brand is that

Colour in the white spaces

Dave Pickett says that there are “white spaces” in between your traditional processes – and that colouring in those white spaces can take your personal brand to the next level. He offers up the example of Canoe, a pricey restaurant in Toronto’s financial district. Traditionally, when you call a restaurant to make a reservation three weeks in advance that’s the last you hear from them until you show up for dinner.

However, Pickett asks, what if Canoe filled that big white space with service? What if they called back to confirm your reservation the day after your call, e-mailed a parking voucher the next week, and faxed over a copy of the daily specials and the name of your server a couple of days before your meal? That would set them apart and make them a very desirable destination for important business meetings. Why? Because it would reinforce a brand image that practically screams, “We pay attention to every last detail!”

Their efforts to deliver exceptional service before your arrival would give you confidence that everything would run like clockwork when you were actually there. Assuming they delivered on that implied promise, your great client experience would go a long way towards encouraging you to book with them again.

So, what kinds of white spaces can you fill in as a financial advisor? Pickett suggests that you look at the aspects of your practice that you’re most proud of and then take it up a notch for your top 20 clients. Perhaps, during the two and a half weeks you’re waiting for assets from a new client to transfer from another advisor, you schedule a call every four days to report on which assets have arrived so far. Then your assistant calls to schedule a follow-up meeting, and a thank-you card goes out in the mail.

“There are lots of different things you can do, but mainly it’s radar, mainly it’s understanding in terms of your existing top 20. When do we talk to these people?” says Pickett. “We talk to them maybe twice a year, four times a year. What are we doing in between all that to justify \$15,000 a year in fees? How are we touching those people?”

He adds, “The core things that you do establish your process and reputation. It’s the white space thing that wows and creates advocacy and really differentiates you. We can’t do it for 200 families because we’re not set up to do that, but we can do it for 20, 30, 40, who are paying us 70% or 80% of our revenue – and we ought to be doing it.”

it can encourage them to articulate what they think of you and your services – and you may find that they are more enthusiastic than you thought. The very exercise of putting their thoughts into words may be enough to turn them into strong advocates of your brand.

Good etiquette is never out of style

Business etiquette is about much more than which fork to use when you're out for dinner with a client or what kind of paper to use for a seminar invitation. And it's certainly not "old-fashioned." Basic courtesies, such as introducing clients to one another at a client appreciation event so they feel more comfortable, are as important today as they were in the past. In the box below, there are some do's and don'ts on building an etiquette-friendly personal brand.

Etiquette Tips

Do

Do establish office guidelines that ensure everybody responds to phone calls and e-mails within a set period of time.

Do take notes so you remember what a client tells you and don't make the mistake of asking the same question over and over.

Do be aware of your body language and make sure it matches what you're saying.

Do take the time to read every business card you receive.

Do make a point of learning about the backgrounds and customs of your clients so you don't accidentally make a cultural faux-pas.

Don't

Don't let your client pay for a meal if you were the one who issued the invitation.

Don't forget that every meeting is about the client, not you.

Don't bring up business at a client appreciation event unless your client mentions it first.

Don't get distracted by phone calls or BlackBerry messages while you're meeting with a client.

Don't be late for an appointment – ever.

Going Public

As a financial advisor, you probably won't become a household name, like Oprah Winfrey, Richard Branson or Donald Trump. However, you can raise your profile in your community by taking your brand out of your practice and into media interviews, expert panels and charitable events.

Be consistent

The first step is to ensure your brand comes through clearly and consistently in all your communication materials. Guindon has come up with an acronym, TIE, which neatly sums up his expertise in tax, investment and estate planning. To maximize its effectiveness, this important piece of his brand should be featured prominently in each of the following:

- Newsletters
- Letters
- E-mails
- Website
- Seminar hand-outs
- Office signage
- Voicemail message
- Direct mail
- Advertising

Essentially, any communication that circulates within your office or goes to outside audiences should reinforce your personal brand – whether it's through your logo, a catchy phrase or a favourite quote that sums up your business philosophy.

Be media-savvy

You can raise your profile beyond your mailing list by actively courting the media. Journalists are frequently on the lookout for experts in financial planning they can quote, so start cultivating relationships with local reporters. Even better, propose

IN THIS CHAPTER YOU WILL LEARN HOW TO:

- Produce consistent, branded materials
- Network with the media
- Look for other opportunities to get public recognition

to a newspaper or professional journal that you yourself can write a one-time or ongoing column that educates their audience about financial planning. The benefits of getting your name – and personal brand – out there will be well worth your investment in time.

“I wrote an article years ago, before I had written a book,” says Beckwith. “It was on legal marketing, because that was my background, and that article generated over \$750,000 in business over the years. It only took me 10 hours to write and a couple of hours to edit!”

Be an expert

Beyond cultivating closer relationships with the media, look for other opportunities to present yourself as an expert. Talk to local professional associations and find out if they'd like to offer their members an additional perk – you, an experienced financial advisor, delivering a financial planning talk at their next meeting. Or consider participating on expert panels that include

Build your brand on clarity, consistency and authenticity

Krista Green has identified three indispensable elements to any personal brand: clarity, consistency and authenticity. To be clear, she says, you should be able to express what your brand stands for in a maximum of five words. As an example, she offers Volvo, which she says has nailed its brand in one word: safety. Consistency should come through in your words, your body language, your clothing – every one of the signals you're putting out there for your audience to interpret. Think WestJet, she says, with its user-friendly website, unpretentious uniforms and friendly, fun service. And authenticity, she says, is what allows your brand to survive challenges.

“Authenticity is where a brand like Martha Stewart had major issues,” she says. “Her entire brand was centred around perfection and she's a human being so you know very clearly that she could never uphold her brand promise.” Green says that acting proactively to acknowledge her natural imperfections might have helped Stewart when she went on trial.

“She may have done a bloopers show once a year that showed all the burnt cookies that came out of the oven, or she may have done some things in her magazine with funny photos of mishaps,” Green suggests. “She's done a remarkable job of rebounding, but you're also seeing a very different Martha Stewart post-prison term than you did going in. There's a whole lot more humanity in her now than there ever was before.”

representatives from various different professions.

Seminars are a tremendously valuable vehicle for brand-building as well. They immediately position you as an expert on a specific topic and they also reassure tentative prospects and clients that many other people have chosen you as their financial advisor, too.

Be charitable

They always say that actions speak louder than words. An excellent way to demonstrate your caring, generous nature is to roll up your sleeves and involve yourself in community charities. Find a cause you believe in and sponsor a food drive, an auction or a walk-a-thon. Or volunteer to sit on a board where your financial planning expertise can add value.

Gebhardt suggests that encouraging your associates to do the same can go a long way towards strengthening your team's brand. He points out that his communication associate, who is responsible for bringing in new business, serves on several charitable boards, and that this makes it significantly easier for him to attract new clients.

"We are the brand," he says of his team. "People are basically hiring us. You want to make sure that they're a very good reflection of you in the community, because people are going to be attracted to them and that's basically a referral."

NEXT STEPS

Developing a strong personal brand will help you build your client base and enhance the value of your practice. Although it may seem counter-intuitive, by making yourself the centre of your practice, you can actually create a more transferable business because your clients will be more likely to follow your recommendations when you decide it's time to retire. For more information about succession planning, see *The Advisor's Guide to Business Building, Volume 3*.

In the meantime, refer to the following books for additional information about how to build a profitable personal brand:

Harry Beckwith, *The Invisible Touch: The Four Keys to Modern Marketing*. New York: Warner Books, 2000.

Harry Beckwith, *What Clients Love: A Field Guide to Growing Your Business*. New York: Warner Business Books, 2003.

Krista Green, *Get Noticed, Be Remembered: Creating a Personal Branding Strategy for Success*. Calgary: Merack Publishing, 2004.

Peter Montoya, *The Brand Called You: The Ultimate Brand-Building and Business Development Handbook to Transform Anyone into an Indispensable Personal Brand*. Personal Branding Press, 2005.

Peter Montoya. *The Personal Branding Phenomenon*. Personal Branding Press, 2002.