

# SENIOR CONSULTANT

The Voice of the Investment Management Consultant

## Be Succinct and Provocative

*Jerry Rosenstrach*

*Editors Note: Jerry Rosenstrach is one of our industry's treasures. Having run marketing for several major firms, he has seen and done it all. Jerry understands sales, what works and what doesn't work, and has a refreshing perspective on how simple and effective marketing can be. Jerry starts by asking the simple question — what would the client take away from your last conversation? Would they even remember? This is like Vince Lombardi starting training camp with "Gentlemen, this is a football" to a team that would go on to win a Super Bowl. Jerry has a lot to say, it is the simple things that count and work best.*

**R**emember what I was talking about in my last communication? No?

It's the stopping power of headlines. I found these actual headlines in an article. I'll bet the next sentence was a doozy.

- Something Went Wrong in Jet Crash, Expert Says
- Astronaut Takes Blame for Gas in Spacecraft
- New Housing For Elderly Not Yet Dead
- Local High School Dropouts Cut in Half
- If Strike Isn't Settled Quickly, It May Last for A While
- Squad Helps Dog Bite Victim

Opening lines can make you look like a winner or a fool. Worse yet, they could be outlandishly boring. Communicate to make a point, not to fill the mail. Let me pound it home again, get a tape recorder and read that opening line out loud. Does it make sense? Are you excited by it?

Now we're in the body copy. You've just heard it played back. Are emotionally involved and convinced to take action? Would you buy from you? Is the evidence irrefutable? Is the evidence listed in logical progression? Will it hold up to critical scrutiny? Did it lay to rest the options you have for your money? Is this story for this reader or did you send a broadcast letter... and if so, why would you bother? When you heard the last sentence did you know exactly what action to take? Remember that old salesman's credo, Nothing Happens Until Something Is Sold!

One of my brokers just sent me some personal mail; a company Investment Letter. No note, no anything. I filed it. I know this guy for over 20 years. He worked for me when I ran one of Wall Street's Marketing Departments. He's had my account for about 10 years. Well, it's not MY account as I have several. He has the pittance account since I never ever hear from him. I e-mailed him

about the lack of personalization and informed him of my becoming a grand father. He called. I wasn't home. He left a message on the machine. I never called back. Nuff said?

Does your communication clearly distinguish you from your competition? Would your reader feel he or she would be a damned fool to work with anyone else regardless of cost? No? Then you better find some way to clean up that mess before someone comes in there and usurps your position.

Now if you really want to be radical, create a field advisory group of clients to listen and critique your effort before you broadcast it to the world. Who better to see if

it is worth it than the people to whom you might actually sell it to? Who knows, they may be convinced to shell out the coins on the spot.

They will appreciate the recognition you afford them... and you will be unique... and they will talk about you. Love that third party endorsement. Not all bad if you ask me. Take it a step further and ask some people to bring a friend to the discussion and your pipeline will be constantly full of

potential. Hell of a good way to end the drudgery of prospecting.

I knew a financial advisor a while back who had his taxes prepared by three of his city's leading accounting firms. He mailed one of them himself. No firm knew there was another involved. He got referrals from each company. What does this lead me to? Have two or three field advisory groups, made up of your best clients of course. Works like a charm. Every time.

Here's how you get something that works. Determine what's important to your clients by asking them. Do not assume. Test it in your field advisory groups. Present options and elicit their options by asking them. Their option may be outside the realm you're thinking about... \$250,000 to be spent on a Ferrari is every bit as much competition for your fee based account as another piece of real estate or a major collectable. Know what you are up against and increase the odds of winning. Read "The Art of War" by Sun Tzu written over 2,000 years ago.

Present and build your case like a lawyer in logical procession supported by irrefutable facts. Give them every thing they need to evaluate your offer and make the "right" decision.

You will be the only choice for people to do business with. Hey, this stuff works. I guarantee it! Call me and I'll set up a contract to work with you.

**Are you emotional I y  
involved and  
convinced to take  
action? Would you buy  
from you? Is the  
evidence irrefutable?  
Did it lay to rest the  
options you have for  
the money?**

