

SYLVESTER LAW FIRM ONE PAGER (3/2008)

Did You Know...?

- ◆ I will be hosting another **Sylvester Law Firm Breakfast** on **Friday, March 14 at 7:30 a.m.** The **Breakfast** will be at Ridgeview Grille at the corners of Lake and Ridge in Wilmette. If you would like to attend, you need to RSVP me via e-mail at **pss@sylvesterlawfirm.com**. I expect that the **Breakfast** will conclude between 8:30 and 8:45. The topic I will cover is ***What You Must Know About Special Needs Trusts***.
- ◆ One of the goals I attempt to achieve through the **Sylvester Law Firm Breakfasts** is for the attendees to network with new faces. Therefore, *at each Breakfast, I require the attendees to introduce themselves to the group and share their business cards with everyone present*, so please be prepared in this regard if you attend one of my **Breakfasts**.
- ◆ A **Letter of Office** is the official document issued to an executor/administrator after the executor/administrator has been granted the power to act on behalf of the estate. An “**Executor**” refers to a person or entity that has been granted a **Letter of Office** by virtue of the person or entity being named in the decedent’s will. When a person dies without a will (i.e., intestate), the court appoints an “**Administrator**” (not an executor). In practice, **Executors** and **Administrators** have the same powers and duties, just a different title.
- ◆ **You should always think twice before agreeing to serve as an Executor, Administrator or Trustee.** There is a lot to do, there is a lot of liability, and your family members will likely not appreciate the work you are doing. Indeed, they will focus on things you did wrong, no matter how small and petty. **For the sake of your family relationships, consider deferring to a corporate trustee.** The costs involved are well worth it.

Business Development Tid-bits

- ◆ **Treat EVERY prospect as if he/she is the most important person in the world.** When you give your prospect your undivided attention, you build a strong relationship because your prospect knows you sincerely want to help him/her. I seek to treat **EVERY** client as though he/she is my **only client**, especially when it’s a referral from you!
- ◆ **Give your prospects a written schedule of services and fees.** Salespeople are taught to never disclose the price until the end of their sales pitch. That’s one of the many ways salespeople miss the boat: By not disclosing the price, they arouse suspicion, increase skepticism, and undermine their credibility. And, when a salesperson finally reveals the price, their previous stonewalling has built such a barrier between you that you don’t want to do business with him/her at any price. Make sure you do the opposite. Prospects trust what they see in print more than what they hear. When you talk about fees, you leave room for misunderstanding. **But when you give your prospect a written schedule of services and fees, prospects grow more comfortable and you increase your credibility because prospects have your information in writing.**
- ◆ It’s very common for people to interview a few different financial planners, attorneys, etc. One of the things I regularly hear from clients who interviewed other attorneys before me is that the prior attorneys had the persona of a “bully.” **Make sure you are not being a know-it-all bully.**
- ◆ **Ask your prospect what problem he/she wants to solve or what goal he/she wants to achieve.** The sooner you focus on your prospect’s needs, the sooner he/she trusts you, and the sooner he/she concludes that the two of you are working towards a common goal.

Recommended Product and/or Resource

- ◆ **Scorpion Design.** Scorpion Design builds and supports top-notch web-sites. Visit **www.scorpiondesign.com** to learn more about Scorpion Design’s broad range of marketing services.

Atty. Patrick S. Sylvester

New Local Phone Number: (847) 251 – 2999

pss@sylvesterlawfirm.com ◆ **www.sylvesterlawfirm.com**