

Advisor Alert: Time Spent on Marketing in 2008

80% of Your Time Should be Spent on “Relationship Building”:

- ♦ Contact your existing clients at least weekly.
- ♦ Make a list of your referral sources and contact them on a regular basis.
- ♦ Make a list of at least three targets and contact those targets at least every two weeks. Remember, it can take seven contacts before they remember you.
- ♦ Do some research about your target clients and think of ways you could help them solve their problems or capture opportunities (without any expectation in return).
- ♦ Make your friends, family and social contacts aware of your capabilities.
- ♦ Send your clients, contacts and referral sources an article of interest to them.
- ♦ Take someone to breakfast.
- ♦ Invite someone to a sporting or cultural event, or to play golf or tennis.
- ♦ Send out your card and professional profile.
- ♦ Invite selected contacts to a seminar.
- ♦ Send personal notes of congratulations for accomplishments.
- ♦ Join organizations that are meaningful to your clients and contacts.
- ♦ Keep your mailing list updated.
- ♦ Send holiday cards.
- ♦ Send thank-you notes for referrals.
- ♦ Become actively involved in the community.
- ♦ Involve your secretary / support staff in your marketing efforts.
- ♦ Track your results and remove unproductive prospects, referral sources and clients.

20% of Your Time Should be Spent on “Reputation Building”:

- ♦ Identify three newsworthy matters about which you can write an article or client alert.
- ♦ Read a variety of industry publications to learn what issues are important to your clients and contacts.
- ♦ Join an association that supports your service specialty.
- ♦ Obtain the mailing list for groups in which you participate.
- ♦ On a monthly basis, send at least one article, letter, or financial update to those individuals on your mailing list.
- ♦ Update your resume and bio to include recent achievements.
- ♦ Speak when you can on your area of expertise.
- ♦ Send a letter to editors who might be interested in publishing articles prepared by you. Include a list of topics for them to consider, and then stay in touch and get to know them.
- ♦ Get more involved in industry groups related to your area of expertise.
- ♦ Make sure a press release is issued for your accomplishments.
- ♦ Make sure your accomplishments are communicated internally in the firm.
- ♦ Contribute to your web site. Announce areas of interest, important accomplishments, or developments.
- ♦ Make sure you are aware of conferences, seminars and trade shows to attend within your area of expertise. Offer to speak at or moderate a program.
- ♦ Watch for upcoming events in the community that will provide you with an opportunity to meet people.
- ♦ Work on preparing a “twenty second infomercial” about the firm and your practice.
- ♦ Attend a networking event and really network.
- ♦ Make a list of ways that your practice is different from your competitors’ practices.