

The art of conversation

Creating a mental imprint

What do you say when asked, “What do you do?” or “How is business?” Most advisors would say something like “I am a financial planner,” or “I am in the investment business.” However, does this really tell the story of the type of clients you help, or the challenges you help them overcome?

One small but essential part of effective marketing is to be able to present a clear picture of what you do. Clients, prospects and centres of influence should not have to work too hard to figure it out and tell others.

From a branding perspective, the message should be precise and consistent. The goal is to own a piece of real estate in the prospect’s mind by creating a “mental imprint.” Many advisors have already crafted what is known as an “elevator speech,” which really is a 30-second commercial. Quite often when we recite an elevator speech, the conversation will end abruptly and move on to another topic. It’s similar to when you are riding an elevator and passengers are uncomfortable and can’t wait to exit at their floor.

The process of creating a “mental imprint” will allow for conversation. What you want to do is approach your answer consistently every single time, so you can have the best effect on your brand and create awareness with clients and prospects. You want to capture the attention of the listener. With this approach you are creating the appropriate mental imprint that relates to your brand. These are the words, pictures and feelings you want people to associate with your product or service.

Here is how you do it:

- List three financial challenges for your target markets.
- List three solutions for each.
- Choose one from each and craft a response by asking the rhetorical question:

Do you know how... (insert your target market) (insert the financial challenge)?

This will act like a hook that will grab the other person’s attention:

- People will either respond yes or no to this statement.
- Respond with the statement:
Well, what I do is work with (insert target market) to (insert solution).



This will get the conversation started, paint a clear picture of what you do and motivate the prospect to ask more questions.

EXAMPLE 1:

Prospect: “What do you do?”

Advisor: “Do you know how many small business owners are looking to save money on taxes?”

Prospect: “Yes/no”

Advisor: “Well, what I do is work together with small business owners to reorganize their business and investments in a tax efficient manner.”

Prospect: “Tell me more... How do you do that?”

EXAMPLE 2:

Prospect: “What do you do?”

Advisor: “Do you know how many pre-retirees have concerns regarding the volatility in the stock market and uncertainty in the economy?”

Prospect: “Yes/no”

Advisor: “Well, what I do is work together with pre-retirees to develop a comprehensive financial plan that allows them to retire with a feeling of confidence and predictability.”

Prospect: “Tell me more... How do you do that?”

When creating your mental imprint it is important to think of various responses for the different target markets you find yourself speaking with. I would recommend creating responses for:

- Speaking with people in your industry
- Speaking to people in a mixed audience. Perhaps a more general response.
- Speaking with people in your chosen niche market(s).
- How is business?

Once you have crafted your responses, the next step is to know them inside out. Practice makes perfect. Make it a habit to practice regularly by asking your assistant to ask you randomly a few times per week “What do you do?” so that you are put on the spot and can practice thinking on your feet. You’ll be happy you did, because when the time comes to create your mental imprint with your target audience, you will be prepared to have the most impact.



Worksheet:

Creating a mental imprint

What do you say when asked... “What do you do?”

List three financial challenges your target market faces.

List three solutions you provide to resolve these financial challenges.

Using the information above, place the financial challenge and its solution in the format below:

Challenge 1

Solution 1

Challenge 2

Solution 2



Challenge 3

Solution 3

“Business is great! Thanks for asking...”

“What I am most excited about is...”

“Clients are happy because...”

“We have been quite successful at this, so much that we are looking to work with (amount) of (ideal client profile) over the next (time frame)...”