

# Open for Business

It's hard to expect clients to refer if they don't know your capacity to add new relationships or the types of clients you serve the best. Having these types of conversations with clients can increase both the *frequency* and *quality* of unsolicited referrals.

To be clear, this is not asking for referrals. Instead, it's a conversation to help clients identify opportunities in the future. It's letting them "behind the curtains" of your business and helping them understand the types of people you'd like to have as clients.

## I Have Capacity

When clients know the vision you have for your business, the roles and responsibilities of your team members, and the time that you have to service new clients, they have more confidence in recommending you to friends and family. Why? They know you have the capacity to provide high-quality service. Having this type of conversation lets clients know that you are "open for business." You might say something like:

*"Our practice is growing and we're excited about it. We've recently added to our team and that should free up some internal capacity. Think of us when you run across..."*

Your excess capacity conversation could be framed around adding staff, embracing technology, or anything else that helps explain to clients that you have room for new clients. How can you explain to clients that you have capacity for new relationships?

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This is not a one-off miracle conversation; it's a drip campaign. Over time, reinforce to clients that you have room if they find someone who fits your profile.



# I Work Best With...

Let's finish the "think of us when you run across..." statement with a nice description of your ideal client profile. Think about it. Do your clients know the life events, occupation, age, personality, company, complexity of financial goals, and any other characteristics of which your ideal client profile is comprised?

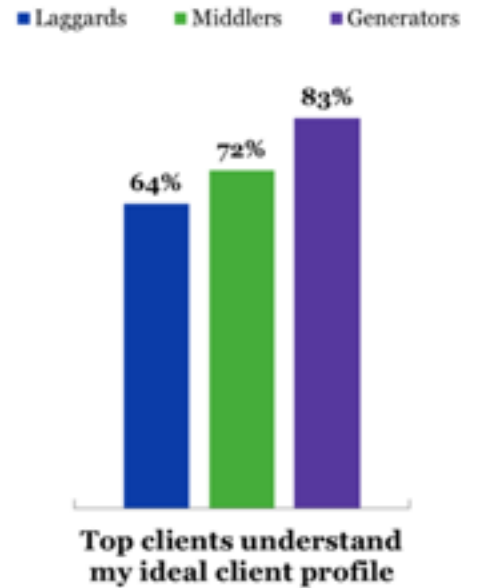
In our latest research study of 404 financial professionals from a variety of channels, we uncovered a correlation between unsolicited referrals and clients understanding their advisor's ideal client profile. We segmented our respondents based on unsolicited referrals received.

**19% were Generators: received 10+ referrals last year**  
**55% were Middlers: received 3 to 9 referrals last year**  
**22% were Laggards: received 2 or fewer referrals last year**

\*4% were unsure

Generators felt like their clients understood their ICP. Understanding their financial advisor's ICP serves as a natural qualifier, helping clients identify ideal referrals in terms of occupation, life stage, or other qualifiers.

How would you describe your ideal client profile?



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Think once again about how to drip this into conversation. You might start by explaining your capacity for new business, then offer insights into the type of person you serve best. This could be something like the following:

*"Think of us when you run across other engineers who are getting closer to retirement. I think we have a lot to offer for people in that situation."*

Over time, you'll reinforce the perception that you're doing well, but are still "open for business."

