<u>CHECKLIST OF STEPS IN CLIENT ACQUISITION STRATEGY</u>

This checklist makes the assumption that you want to grow your firm AND you have the necessary staff in place to leverage your time.

- Budget – rule of thumb, firms with $400k to $700k in gross revenues should spend between 2% & 4% a year on client acquisition.

- Development of Ideal Client Profile – who do I want to work with?

- Logo/letterhead/business cards – (www.99designs.com)

- Unique Value Proposition – what do I do better than anyone else, what differentiates me from the pack?

- Conduct client survey – what problems (if any) do I need to correct BEFORE I begin acquiring new clients? (www.surveymonkey.com)

- Elevator speech – in one or two sentences, describe what value you add to your client's lives

- Website – does your firm come up when key words are Googled? Google Analytics - http://www.google.com/analytics/ - see sample of Cathy Curtis' website

- What kinds of marketing will you use?

  - Newsletters – www.hnwadvisor.com – USE THE METRICS no matter who you decide to use.

  - Blogs in place of or in addition to newsletters – www.wordpress.com – you can be up and running in about 15 minutes

  - Podcasts – you can put them together using Quicktime 7 Pro (around $30) and then upload them to your website. You can also save them in the appropriate media to be used with iPods.

  - Town Hall Meetings – less formal than a seminar – Q&A/roundtable format – "Fireside chat". Can be a good format for partnering with a strategic alliance

- Referrals – everyone should be doing this. Great time to ask for introductions. Set a goal as to how many clients you will meet with each week or month.

- Email – not a good idea to use Outlook – your service provider will more than likely target you as a "spam provider" if you send out a large number of group emails in a certain time period – use email services such as www.myemma.com

- Personal notes – not typed, handwritten notes on note cards – www.americanstationary.com

- Webcasts & conference calls – www.freeconferencecall.com (free bridge line) – www.webex.com or www.gotomeeting.com for webcasts

- Be a resource to your strategic alliances – distill some of the market information to five or six bullet points they can easily understand and communicate to their clients

- Be a resource to your community – volunteer to speak to investment clubs and any other organization you are associated with currently – there is a real hunger for information right now.

- Execution and monitoring – make sure you have a process for following up with referrals – see sample attached - best scenario, you can track it in your CRM with Redtail for instance. However, you MUST get the process set up and then create a culture within your firm that demands adherence.

- Track your activities weekly – see sample tracking sheet enclosed – it's important to keep yourself accountable (better yet, hire a coach to do it!). No amount writing an acquisition strategy will bring in new clients without you actually doing the work.