

Stop Making ‘House Calls’

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For many independent, solo-practitioner advisors, every client won or lost is critical to the success of the business. Those advisors will bend over backwards for their prospects and clients by traveling to meet them instead of meeting in the advisor’s office.

While this may seem like a logical strategy for retaining and building a client base, it may be the reason solo advisors struggle to grow to their desired goals. Traveling to meet prospects and clients hinders productivity and may even diminish the perception of professionalism.

Being too accommodating to clients and prospects can make you look like a small, struggling business. Even if this is true, this is not the perception you want to convey.

If a client or prospect isn’t willing to come to your office, find out why and develop a solution. Below are two common excuses advisors hear and solutions that avoid having traveling around town to meet clients and prospects.

“I can’t make it to your office during your office hours.”

Your office hours might directly conflict with the schedules of your prospects and clients. If this is the case, choose one Saturday per month to schedule appointments or have two weeknights per month when you keep your office open until 9pm.

Be consistent in when you set your hours, such as the first Saturday, second Tuesday and third Wednesday of the month. Post those additional office hours on your website in order to establish a clear policy. When a client or prospect gives you this excuse, provide them with your extended office hours and reference this information on your website.

Implementing this policy will enable you to accommodate irregular schedules without having to accommodate for individual clients and prospects. If you are still getting further resistance, there is probably another reason why the client or prospect doesn’t want to meet at your office.

“Your office is too far away”

There may be physical or psychological barriers preventing prospects and clients from meeting at your office. For example, in cities where there are large bridges connecting the



metropolitan areas such as the San Francisco Bay Area, asking a client or prospect to cross a bridge to visit your office may be asking too much. Though your office may be less than 10 miles from the prospect's or client's home or office, the bridge creates a psychological barrier to traveling to your office.

Instead, a prospect may ask you to come to them. To circumvent this, establish virtual offices in areas that are more convenient for your ideal clients and prospects. For a couple hundred dollars per month, you can utilize a company like [Regus](#) or [Davinci](#) to establish a satellite office. These facilities provide you with a receptionist and meeting space without requiring you to setup a second physical office. As I recommended above, establish standard days that you will schedule meetings at your satellite office so that you are not traveling across town each time a prospect or client wants to meet. These satellite offices should be posted on your website so prospects don't automatically disqualify you based on location. This strategy will not only provide a more convenient meeting location for some of your clients and prospects, it will also allow you to more successfully penetrate geographical markets that may have previously been out of reach.

If you are an advisor who travels to meet clients and prospects, analyze the reasoning. If it is your client service philosophy to make "house calls" for all clients and prospects, then it may make sense to continue this practice. However, if it is out of desperation to acquire a new client or keep an existing one, then it is time to consider alternative solutions. Overly accommodating a client or prospect may be hindering your growth goals.

Kristen Luke is the Principal of Wealth Management Marketing, Inc., a firm dedicated to providing marketing strategies and support for Registered Investment Advisory firms. Her firm enables independent advisors the ability to market with the same quality and consistency as their larger competitors by providing the resources of an entire marketing department at a fraction of the cost of a single employee. For more information, visit www.wealthmanagementmarketing.net.

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