

# Developing An Effective Story for Your Business

By Stephen A. Saenz

## Turn Your Marketing Plan Inside-Out

Most marketing strategies used by financial advisors today (cold calls, direct mail, networking, seminars, etc.) are not effective because they fail to deliver the message to the right people. In fact, they usually fail to deliver the message to anyone because of all the noise (competing messages) in the marketplace.

Another reason these marketing strategies fail is that advisors are broadcasting their messages to large groups of people. We call this “Outside-In Marketing”, also known as fishing expeditions. The people on the receiving end of this type of marketing typically don’t know you from Adam’s Cat. As a result, you carry little if any endorsement (credibility) with the prospect even if your message happens to get through all the noise.

## Harness the Power of Endorsement

If you have ever received a significant referral from an existing client or center of influence, you have already experienced the awesome power of endorsement. Endorsement is critical when it comes to landing new clients, especially large clients.

In order to harness the power of endorsement in your business, you must STOP using Outside-In Marketing strategies. Instead, you should START using an Inside-Out Marketing approach. This means starting at the center of your book (with your key clients) and working your way out.

*Referral Builder* is a system that enables you to make this transition to Inside-Out Marketing.

## How to Have Maximum Impact

It is not enough to do *more* marketing. If you want to grow your business without burning yourself out, you have to work smarter instead of harder. That means doing the right *kind* of marketing.

Toward this end, it will help if you get your arms around a concept called *Maximum Impact Marketing (MIM)*. The goal of MIM is to maximize your return on investment of time and money when it comes to developing new business.

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## Maximum Impact Marketing Is...

1. Telling the right STORY
2. To the right PEOPLE
3. Using the right APPROACH

### *The Right Story*

At the end of the day, marketing is about telling a story. The better the story, the better the results. The best marketing stories are shared verbally and in person. They can also be communicated in writing in the form of a marketing brochure.

In order to have maximum impact, your story must be clear and compelling. It must communicate in no uncertain terms why the person listening to (or reading) your story should do business with you. In short, it must clearly differentiate you from your competition.

*Story Builder* will guide you through a proven process that will help you develop a clear and compelling story for your business.

### *The Right People*

In addition to qualified prospects, the “right people” are individuals who are in a position to introduce you to qualified prospects. In general, these will include your key clients and other centers of influence in your community.

When you apply the concept of Advocate-Based Marketing<sup>1</sup> in your business, your key clients will introduce you to qualified prospects. They will also introduce you to other centers of influence who are capable of introducing you to more qualified prospects. This is how you overcome the challenge of not having endorsement with the people you are marketing to.

### *The Right Approach*

Once you have developed a clear and compelling message (right story) and identified the people who are in a position to put you in front of qualified prospects (right people) you are ready to go out and tell your story.

The most effective way to tell your story is to do so in person and in a relaxed environment. The next best way is to communicate your story through the use of a professionally designed brochure that conveys the proper *image* for your business.

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*Advocate Builder*, which is Part Two of the Referral Builder System, will guide you through two types of one-on-one meetings — one for your key clients and one for centers of influence in your community.

## *To Make A Long Story Short...*

Stories have been around since men and women were living in caves, maybe earlier. They have been told and retold countless times over the millenniums. You might say that stories are the DNA of human history. Nothing captivates the heart and mind like a good story. Think about your own life experience. You probably remember some very special people in your life who entertained, taught or even put you to sleep by telling you stories when you were young. Maybe you are the storyteller now. People love good stories and they love people who tell good stories. That is a subtle point about human beings that should be of great interest to you as the “director of marketing” for your business!

## **The Story Builder Process**

This guide describes a process that will help you develop a clear and compelling story for your business. The process has seven steps, six of which will form the copy (verbiage) for your marketing brochure. The last step will give you some guidance in designing your brochure.

## ***Steps in the Story Builder Process***

1. Define Your Core Values
2. Define Your Philosophy
3. Identify Your Points Of Distinction
4. Draft Your Mission Statement
5. Define Your Process
6. Develop Your Biographies
7. Turning Your Story Into A Marketing Brochure

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## The Integrity of Storytelling

An effective story communicates who you are, what you do and why people should do business with you. Stories like that do not come to you in the middle of the night. You have to dig deep for them. You have to do some soul searching to figure out what you really have that is unique and valuable. This is a discovery process.

Many advisors take the easy way out and “borrow” other people’s stories (otherwise known as plagiarism or copyright infringement). The logic goes something like this: “Why should I reinvent the wheel when someone else has already written a great story?” You should always resist the temptation to do this. Even if you find one you really like, it would be someone else’s story. It would clearly explain why people should do business with *that person*, not you. When you use someone else’s story, you lose your integrity. In fact, you are communicating in no uncertain terms why people should NOT do business with you. If you want to have a clear and compelling story, you have to develop your own. Do not rush the process. In the end, your story is nothing less than a reflection of your own integrity.

## Tips for Developing a Great Story

- ❑ Experience has shown that you will end up with a stronger story if you follow the *Paragon Story Builder Process* exactly as it is outlined above. You should start with Step 1 and work sequentially through the process, rather than skipping around.
- ❑ Do not let conventional wisdom take the punch out of your story. Over the years, you have probably heard things like: “Sell the sizzle, not the steak” and “Tell them what time it is, don’t tell them how to build a clock.” While well intentioned, these pearls of wisdom were developed by product-driven sales managers for product-driven sales people. These are the same people who live from transaction to transaction. Their motto is still “you’re only as good as your last ticket.” If you consider yourself to be a true advisor you should NOT subscribe to this outdated way of thinking. It will only hurt your business.
- ❑ Your clients and prospects are well educated today. They also have high expectations. They can smell a sales person coming from a mile away. They will cut you off at your knees if they sense that you are just trying to sell them something. Consider for a minute that, on a good day, cold callers get 3 out of 100 people to *listen* to them. That should tell you something. Cold calling has never worked well and it never will.
- ❑ Your marketing brochure should reflect this new reality. Do not cut corners! Your story does not have to fit on a 3-panel brochure. It does not have to be a novel, but it needs to have enough *substance* to let your clients and prospects know that you are a person (practice) of substance.
- ❑ People WILL read a well-written and well-designed brochure. This is especially true if they have or just came into serious money. Think about that for a minute. Do you honestly think that someone who just inherited or sold their business for \$3 million is going to select their financial advisor based on a 3-panel brochure? Not likely.

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- There are three keys to developing a great marketing brochure:
  1. It must be well-written (substance and grammar)
  2. It must be professionally designed (layout, fonts, images)
  3. It must convey an image that is consistent with the caliber of people you want to have as clients (paper, cover, photography)
  
- That last point is critical. When it comes to marketing your business, *everything* you do should be on par with the caliber of people you want as clients. If you are a full-service advisor who expects to be paid full-service fees, you should utilize full-service resources to create your marketing brochure. Anything less would make you a hypocrite.

## Using Outside Resources

It is important to reiterate that in order to have a clear and compelling story, it also needs to be well written. Unfortunately, not everyone can write well. You can and should hire an experienced marketing coach to help you with your story, BUT THEY SHOULD NOT WRITE IT FOR YOU. The key to using a coach is to find one who can *pull* your story out of you. The idea here is for you to come up with the “raw materials” for your story. Your marketing coach should serve as your editor and sounding board.

Once developed, you will be communicating your story in two ways — verbally and in writing. The verbal version will come in handy when you are meeting face to face with clients and prospects. The written version will “speak” for you when you are not there to speak for yourself. In this guide, the term “story” refers to the copy (verbiage) for your marketing brochure. Step 7 explains the process of turning your story into a brochure.

At the end of this guide, you will find a section called *Effective Writing Techniques*. This section contains some helpful tips on how to write more effectively. You should read this section before you begin working on the exercises and refer back to it while you are working on the *Paragon Story Builder Process*.

**Story Builder is Part One of a powerful marketing tool called Referral Builder: The Advocate-Based Marketing System. Referral Builder has helped investment professionals throughout the United States and Canada raise hundreds of millions of dollars in new fee-based assets since 1994. For more information and to order, please go to:**

[CopernicusPartners.com/toolkit.htm](http://CopernicusPartners.com/toolkit.htm)