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the **Register**



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John Grable

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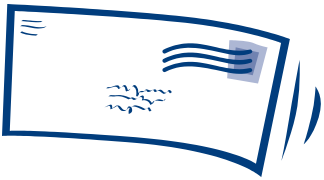
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Register Letters

We welcome all your comments, suggestions ideas and articles.

Please direct correspondence to: editor@iarfc.org

Letters may be edited for length and clarity.

To the Editor:

I appreciated learning in the May issue of the Register about the powerful marketing benefits of Press Kits. Thanks very much for the article, which was very motivating. I am working on my Press Kit now and can really see the value of this.

I met the author, Wally Cato, recently during a training program at the Insurance Pro Shop. Ed Morrow was a speaker, talking about the IARFC and he was joined by James Lifter, the IARFC Education Director. Hal Chorney was also a speaker. The workshop was presented by Lew Nason, RFC, the Insurance Pro Shop founder. There were other leaders present and it was a joy to be among some of the best that this industry produces — strong men of honor and conviction.

Cato is among the reasons I joined this business over eleven years ago. I've read his articles for years. It is great to know that character still matters and can be found in our profession. Thank you all for your kindness and your approachability. It was my delight to have met each of you.

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Journal of Personal Finance

Call for Papers

Get Involved: We welcome the submission of articles from IARFC practitioners. This is a great way to contribute to the profession.

Professional Articles: The *Journal of Personal Finance* is seeking articles by practitioners that may deal with the application of financial planning techniques, marketing and practice management. These are expected to be very high level papers or articles.

Publicity Opportunities: Naturally, we encourage published authors to advise both their clients and the media of their being published by sending a press release.

Contact Dr. Ruth Lytton
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Register Articles

You Can Write A Great Article for the Register

We are accepting articles of from 500 to 2,000 words on planning and practice management topics. Please submit your copy by e-mail, along with an electronic photo and a short bio statement of less than 100 words to: editor@iarfc.org

Your article can be sent to clients, prospects and centers of influence in your community — either as reproductions, or as complete copies of the entire publication. This is a powerful and effective form of public relations, and your articles are a very effective way of attracting favorable attention from your [local media](#).

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John Grable

Professor At Heart



Dr. Grable shown here lecturing in his informal style to financial planning students

The *Register* interviews Professor John Grable, head of the very successful financial services curriculum at Kansas State University in Manhattan, KS. Dr. Grable served as a director of the IARFC for six years. He received the Cato Award for distinguished journalism as the founding editor of the *Journal of Personal Finance*, the quarterly academic publication of the Association.

What was your educational background, before entering the financial services profession?

Grable: After high school I enrolled at the University of Nevada. I was fortunate to find several great faculty members who shared their passion for economics with me. Coming out of school in 1987 was a challenge – the economy was a bit soft and in October of that year the stock market crashed. Jobs were hard to find. Like many students in the same situation, I decided to go on to graduate school.

I was very privileged to receive a full-tuition scholarship to attend Clarkson University in Potsdam, New York. After completing my MBA I knew instinctively that I could accomplish anything to which I set my mind. Clarkson was both challenging and rewarding. Seven years later I enrolled at Virginia Tech in a Ph.D. program in Resource Management with an emphasis in Personal Finance.

How did you first enter financial services?

My career started in 1989 as a recently minted MBA. I had a job offer to begin working in the accounting field. That did not last long. The accounting world was too confining and, for me, it lacked the dynamics of person-to-person interaction. I went from accounting to a position as a benefits administrator. This job changed my life. I was hired by a gentleman who took me under his wing and provided life and career guidance. Early on he recommended that I obtain the Certified

Financial Planner (CFP®) education and designation. I always had a passion for personal finance, but at that time I had no idea what financial planning was really about. So, I started studying and obtained the CFP® mark. I loved the idea of providing comprehensive financial planning advice and counsel to individuals. I immediately knew that my future would be intertwined with the financial planning profession.

What jobs did you hold prior to this?

It is funny how a job at one point in time can have a huge impact on your later life. During college I worked as a student worker in the Dean's office of the College of Engineering at the University of Nevada. It was there that I met a man who would have a profound influence on my life – Dr. Peter Krenkel. Dr. Krenkel was a man of great accomplishment who faced significant political challenges, and yet, he always reflected qualities of dignity and integrity. He planted the seed in my thinking that a life in academia might be the one for me. It took a while for me to establish myself in higher education, but I owe a great deal to Dr. Krenkel.

Along the way, I held positions in accounting and benefits administration. I did have one interesting deviation from 'finance' though. Right out of my MBA program I purchased a small wholesale bakery in Nevada. My company made and

continued on page 4



Tara Cain, KSU Student with the IARFC Australia Chair, George Flack and John Grable while enjoying the 2007 Dunton Dinner Award program

delivered cookies to casinos, hospitals, other customers. I quickly realized two things about being a small business owner. First, margins are tight at the wholesale level. Second, a career where compensation is linked with creativity is preferable to hard manual labor.

Finally, prior to going back to work on a Ph.D. I had my own financial planning firm in Nevada. Being somewhat naive, I had quit my benefits administration job in Boston after obtaining my CFP® certification, moved back to Reno, and opened my own practice. The majority of my business revolved around asset management services, but I also provided targeted financial planning services. I only wish that I had known about the IARFC at that time. I would have given anything to receive training and association support from industry leaders, like Ed Morrow.

What were your early job duties and how did you like or dislike them?

I started my own financial planning practice when I was in my early 20s. I did everything from answering phone calls to cleaning the office. I remember a client asking me when I would get a secretary. It wasn't too long after that question that I asked my mom to help out in the office. By the way, she went on to obtain her Enrolled Agent license.

Yesterday a student asked me why I closed my practice. The reason was really simple. I found that I loved to work on strategies and portfolio management issues more than marketing to obtain new clients. I could be completely happy in my office working all day long on those kinds of issues. Unfortunately, as all IARFC members know, you've got to balance office work with marketing efforts. When it came right down to it, I found that I liked research more than prospecting. This is what led me to close my practice and go to Virginia Tech in pursuit of a research-based doctorate degree.

What influenced you the most when you started your planning practice?

What an interesting question. Today, I tell my students that it takes three to four years before a financial planning practice turns from pure pain to profitability. Having the wherewithal to last the first three years is what separates many new advisors from success. Unfortunately, no one told me that when I opened my business! In year two, I actually showed a



Jeffrey Kung, KSU Student, Benjawat Tantvongsakij, RFC® from Thailand, Jeffrey Chiew, IARFC Greater Asia Chair, and John Grable discuss international planning

modest profit. However, I didn't have a benchmark to know that I was, in fact, ahead of others at the same stage of the business development process. I think that if I had possessed that knowledge and realized I was actually doing fairly well, I would probably still be a practicing financial planner.

In terms of success in graduate school, I would say, yes, I was successful. I felt immediately at home at Virginia Tech. I was challenging myself mentally in ways I had never done before. By the end of my degree program I was a published book and paper author. For me, going on to obtain a Ph.D. was the best thing I could have ever done.

What were your major obstacles?

The innocence of youth is a wonderful thing. It is easy to look back at life and say, "I really faced some major obstacles!" But really, at the time, I didn't think much about things that would hold me back. For example, no sooner had I closed my practice and moved to Blacksburg, Virginia did I find out that my wife and I were expecting our first child. Graduate students don't make a lot of money, and we didn't have many resources at the time. That sure could have been an obstacle, but it wasn't. Emily supported my decision to stay in school, and my classmates gave us support throughout the entire process.

Tell us about your current practice or position:

Right now I am an Associate Professor of Personal Financial Planning at

Kansas State University. I serve as the program director for all of the school's financial planning courses and curriculums — undergraduate, graduate, Ph.D., and certificate.

I am also the Director of the Institute of Personal Financial Planning. The Institute sponsors personal finance research, primarily through partnerships with faculty and graduate students.

What is unique about the way you market now?

People unfamiliar with higher education may assume that marketing is something academic types don't deal with. In my situation, marketing is a major focus of daily activities. When I arrived at K-State in 1999 we had nine students enrolled in the financial planning degree program. Only after I moved to Manhattan did I find out that the Dean was seriously considering closing the program due to low enrollment!

I got the message loud and clear — we had a marketing problem, and needed to develop a flow of high quality students. Working with my colleague — Joyce Cantrell — we started using financial planning marketing approaches to recruit students and build programs. Today, we have 90 undergraduate students, over 100 graduate students, and between 30 and 50 certificate students at any given time.

What are you enjoying most about this position?

I've never questioned my decision to enter academia. I have the perfect job; my boss — Dr. Bill Meredith — is very supportive, as are my colleagues Joyce Cantrell and Esther Maddux. I work with students who want to learn about the financial planning process. In this way, I get to give back what my economics professors and Dr. Krenkel instilled in me. Also, I have a unique opportunity to think about the future of financial planning from a theoretical and practical point of view. I love doing research. At a university like K-State, research is very important, and being productive in this area is a big plus.

The whole issue of student development is one that provides a great deal of personal and professional fulfillment. In my daily role as a faculty member I have the pleasure of serving as a mentor to students. I simply love to watch young people achieve success. For example, Kansas State University is the only college in the U.S. to send students to the National Collegiate Financial Planning Championship every year the competition has been held. Our students have won the national title four times in the past seven years. There is nothing quite as exciting as watching students start the competition process full of trepidation and ultimately finish with confidence and a sense of accomplishment.

We have even developed special competition emulation programs. These are exciting learning tools for all of our students, not just those involved in the competition.

What are your major frustrations?

Looking back at my career, I can see a definite pattern of entrepreneurship. I like to make my own decisions, for better or worse. However, it is difficult to be an entrepreneur within higher education. Nearly every decision and policy is made through consensus. Consensus building takes time. So, I have had to learn to slow down and obtain feedback from a number of sources. I would, of course, prefer immediate action, but I'm learning.

What attracted you initially to the IARFC?

The IARFC is one of the only financial services organizations that truly values education, outreach, and the growth of young people. Many other organizations market themselves as supporting education, but IARFC is the only professional group that has come forward in meaningful ways to back up their talk.

For example, the Journal of Personal Finance is supported by the IARFC. This is very important to academic mentors of the profession. We need publications that will accept our research and papers using academic reviewer procedures.



John Grable receives the IARFC Founder's Award in 2006 directly from the founder of the IARFC, Jack Gargan

The IARFC also sponsors an undergraduate financial planning competition that encourages students to learn to use financial planning software. Additionally, IARFC members seem to genuinely follow a strong Code of Ethics while building knowledge through continuing education. I can't think of another organization that has such a meaningful impact on the community of financial planners.

What feature or benefit of the IARFC has been of greatest value to you?

By far, the Journal of Personal Finance has been the greatest benefit to me. I would argue that the same answer would come from other scholars working in the area of personal finance and financial planning. The Journal is one of only a

handful of professional publication outlets available today, which is indexed and read by both practitioners and researchers. The Journal is a great IARFC member benefit and an invaluable contribution to the field.

What would you personally like to see for the association in the next five years?

I would like to see the association begin surveying members to establish practice management benchmarks. One issue faced by new advisors entering the profession has to do with income, earnings, and valuation concerns. By having benchmarks tied directly to IARFC

members and firms I believe the IARFC can position itself as a viable home for more financial advisors. Also, by having published benchmarks members can track their own personal and professional progress toward practice success.

What do you think the major trends in the financial services field will be in the next five years — and how should RFCs be positioning themselves?

The one big issue facing the business of providing financial consultation has to do with how seasoned financial planners will transition out of the business while maximizing practice valuations.

Coupled with this issue is how novice financial advisors can and should enter the profession.

Right now there is a growing perception that only the CFP® mark will be of value in the future. I'm not 100% sold on that idea. In fact, if the profession heads down this alley the number of young people entering and staying in the business may fall. What we, as a profession, need is a method for cultivating the next wave of advisors and planners, regardless of certification issues.

The IARFC might consider facilitating partnerships between firms and university programs where young planners are trained. Using a combination of

internships, mentoring programs, and apprenticeships akin to the way lawyers are trained, senior financial consultants may be able to provide for their own financial security while setting the stage for the growth and success of the profession.

Where will the economy be moving in the next 3-5 years, and what should financial advisors be doing about it NOW?

I don't have any idea what the economy will look like in five years. I do know, however, that regardless of the economic situation, the demand for qualified financial consultants will be greater than it is today. The increasing complexities of the modern economy means that more people need professional guidance. This is a reality that can only grow, regardless of what the economy does.

What will the impact of technology be on the practices of financial advisors?

Technology is evolving so quickly that much of what we think of as cutting edge will be obsolete in a few years. One thing I learned from reading David Lazenby's latest book on scenario selling is that the type of planning done in the future may be radically different. People are accustomed to interactive entertainment. In other words, people want the 'wow' factor.

I can see a time, in the near future, when every financial consultant will have a 'movie room' rather than a conference room. The movie room will envelope clients in a three-dimensional environment where they will view their financial life in real time on a screen. They will be able to ask their financial consultant "what if" questions and watch the effect of answers as they sit back and enjoy the show. This will change the role of the advisor from a wizard of mathematical formulas to part entertainer and part counselor.

What three things would you advise a Registered Financial Consultant to concentrate on in 2007 to have the greatest impact on the next three years?

Start an internship program. Bringing in a young person who is studying financial planning, even for a few months during the summer, may sound like a time consuming exercise. In some ways it is. But, I can guarantee that if the right student is selected, the financial consultant's practice management view will change. Young people bring



John Grable with the first two Financial Planning Master's Degree graduates from Kansas State University, Deb Wood and Randy Walker

questions, enthusiasm, and a willingness to challenge assumptions. If used properly, an advisor can not only help a young person toward greater success, he or she may also learn something about their own practice that can be improved.

Do you see any problems looming on the horizon for our profession?

The whole issue of one designation one profession is something that has caused ripples of discontent throughout the profession. There are a number of highly qualified designations in the profession. Indeed, the debate regarding profession versus industry is a topic of concern looming in the future.

What one or two actions did you wish you had done, early in your career that you would suggest for other new entrants?

I really wish someone would have told me, early on in my financial planning career, that it takes three to four years of hard work to see financial success. This is something I instill in my students. I tell them to "hang in there" and keep working hard. I also wish I had taken more time to examine the successes and failures of other people. Wayne Gretzky, the greatest hockey player of the modern game, once said that "you miss 100% of the shots you never take." I didn't hear this expression until later in life. As a young person I was afraid of failing, so I didn't always jump in and take as many risks as I should have. Maybe with Gretzky's advice I would have seen that you've got to take risks and lose now and again in order to win.

What is the most important thing you have done to create a reputation, image, or brand in your professional practice?

My sincere hope is that when someone thinks about the financial planning program at Kansas State University only good things come to mind. I am blessed to work with some of the best undergraduate and graduate students in the country. Even though they do not always see their own potential, I can tell you, with total certainty, that the young people I work with have the capability to change the financial services environment for the better. Our branding goal is simple — to continue to build the finest personal financial planning program in the country. Everything that we do, from recruiting students and faculty to forming partnerships with associations and business is premised on meeting this one goal.

If some of the IARFC members have family members who they would like to have join then in their practices, can these young persons enroll in or transfer to K-State to enter your program?

Certainly, and we would welcome them — as freshmen and as transfer students between their second and third year of a four year degree program or a Masters Degree with a concentration on personal financial planning. ☐

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IARFC Hong Kong

Dunton Award, June 29
Graduation and CE, July 3

RFC — Forum and Graduation

July 12, Mumbai, India

RFC Course Part 4 & 5

July 25-27, Middletown, OH

RFC Forum and Graduation

August 3-4, Manila

International Dragon Awards

August 10-12, Xiamen, China

IARFC Cruise/Conference — Alaska

August 17-24, Vancouver, BC

RFC Forum — Thailand

September 11, Bangkok

LIMRA Financial Planning Forum

September 8-9, Mumbai, India

RFC Forum and Graduation — Malaysia

September 21-22, Kuala Lumpur

Financial Service Forum (SFSP)

September 27-29, Montreal, Canada

Financial Advisor Magazine Forum

October 8-10, Chicago

MDRT Top of the Table

October 17-20, Phoenix, AZ

RFC Forum — in NE China

October 26-28, Dalian, China

World Tourism Marketing Summit

October 28-31, Beijing, China

European FPA Conference

November 22-23, Barcelona, Spain

Financial Planning Expo

March 20, 2008, Tampa

MDRT Experience 2008

April 11-13, 2008, Chiba, Japan

Financial Advisors Symposium

April 16-18, 2008, Las Vegas

Worldwide Chinese Life Insurance Conf.

June 4-7, 2008, Singapore

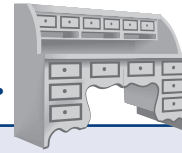
MDRT Annual Meeting

June 22-25, 2008, Toronto, Canada

CE at Sea Cruise/Conference

August 16-23, 2008, Mediterranean

From the Chairman's Desk...



Ed Moraw

Avoiding SPAM at Last! If your e-mail box is being filled on a daily basis with obnoxious messages that take your concentration away from your professional practice, then you will be very interested in the article on page 17.

MDRT News and Events. I just returned from an outstanding session of MDRT held in Denver. The IARFC Exhibit booth was visited by over 300 of our members, from more than 19 countries. Jim Rogers, RFC® from Vancouver, British Columbia, made a stirring acceptance speech as the incoming president of MDRT. Several RFC past Presidents of MDRT stopped by our booth, including Stephen Rothschild and Jack Peckinpaugh, and Top of the Table president, Alphonso Franco.

Mid-Year Planning Memo. Research indicates that financial advisors need to be staying in much closer touch with their clients. An excellent opportunity to do this is to send a Mid-Year Planning letter or memo. If you are using the Practice Builder software, then you have already received one with your update. But if you are using some other form of CRM, or if you don't have a system, but can easily get mailing labels for your client and prospect database, then you should order the Mid-Year Planning materials from Financial Planning Consultants. See the ad on page 16.

You can send your Mid-Year communication as a memo, perhaps with a business card attached, or as a personalized letter. Either way you are touching your clients and prospects just one more time. This also is great to stimulate referrals. Remember, clients only refer friends to planners who stay in touch! Call: **800 666 1656**

RFC New Course. We held the second class, featuring Parts 2 and 3, in Middletown in early June, attended by the same advisors joined us for Part 1 three months ago. Each student demonstrated their new "Elevator Statement" and got started on their new Marketing Plan. We also distributed the Plan Builder and Practice Builder software to supplement the Client Builder presentation system each participant has started to use. One student has already booked in excess of \$20,000 in planning fees as result of using Client Builder. Parts 4 and 5 will be presented July 25-27.

We plan to offer another development edition of the RFC Course in November or December. The cost will be substantially less than the traditional course fee of \$3,000. Are you interested? If so, call Jim Lifter at 800 532 9060, extension 18.

Archive Cases. At the Forum in Las Vegas, one attendee commented, "This is really great, but it seems awfully expensive to pay \$138 for the set." What he didn't recognize was that this price included having someone assemble the cases, plus shipping. Included with them is a CD-ROM that contains a usage article, preformatted templates, and full instructions on how to order the materials from Staples for about \$65 per set, perhaps less using IARFC discount. See the Order Form on page 18.

Get Your CE at Sea. There may still be a few cabins on the Alaska Cruise. One of the speakers, Frances Scott, will be talking about TOMA and how to nurture your clients. Jim Rogers, RFC® of Vancouver, British Columbia the incoming MDRT president, will be talking about his successful practice. If you are available to join us August 17-24, immediately call: **877 651 9997**

CE at Sea 2008. Haven't you always wanted to cruise the Med, and visit the most romantic spots in Europe? The time is now for you to reserve a place on the 2008 CE at Sea cruise, on one of the most remarkable vessels — the Voyager of the Seas. I have personally been on this outstanding ship twice, and I can assure you it will be luxurious, stable and inexpensive. Check the prices — there is no way you can see all these cities of Europe for less money. Every morning the vessel enters magnificent ports. Fill out the form on the inside of the back cover and mark your calendar.

Get a Member. The ability of the IARFC to deliver member benefits depends on our continued growth. Refer your professional associates — call Emma Ballinger at: **800 532 9060** and she'll send a complete RFC info kit to your associates. ☐

The Future is in Good Hands

2007 IARFC Financial Plan Competition



Plan Competition Finalist, receiving award plaques at IARFC Forum. From the left, students from Virginia Tech: Nicole Tillery, Linda DellaRipa, Jason Chapman and Dustin Alga. From Kansas State University: Jessie Chad, Scott Eggers. Ed Morrow, IARFC CEO. Students from Appalachian State University: Jack Barton, Clayton Quamme, Kyle Slagle and Darren Caputo.

On May 15th in Las Vegas, Nevada, ten college students, admirably representing their three universities, answered the long burning question, “Is financial planning an industry or a profession?” These students, and their faculty advisors, clearly regard financial planning as a profession — and they will become professionals.

What began in late 2006 was an idea by the IARFC leadership to have college students in financial planning programs from around the country participate in a financial planning competition. The task — develop a comprehensive financial plan. The reward — a trip to the Financial Advisors Forum in sunny Las Vegas. In between — an opportunity and a challenge to have first-hand experience in the process of financial planning.

In February 2007 seven schools took up the cause. Each participating team (of one to four students each) received a profile of the client family and the instructions to develop a financial plan that addressed each of the client’s financial concerns and goals. To help them with the daunting task of developing a comprehensive plan, Financial Planning Consultants provided each school with sufficient copies of the

Plan Builder Financial software package. David Stitt, CLU, ChFC, CFP®, RFC®, CEO of Plan Builder, offered a webinar (another professional experience for the participants) to demonstrate the software and answer questions from the student groups.

After a brief, six-week period, in which hundreds of hours were spent by each team, nine plans were submitted from the seven schools. Once again David Stitt spent many hours vetting the assumptions and recommendations in an effort to determine the top three plan submissions.

He evaluated the plans based on 17 factors, based on his over thirty years of experience as a financial planner.

The top three plans were submitted by Appalachian State University, Kansas State University and Virginia Tech University, three of the top financial planning programs in the country. This comes as no surprise, since the Directors of the programs: Ivan Roten, John Grable, and Ruth Lytton, respectively, are among the most knowledgeable, caring and dedicated financial planning program directors in academia. However, students

from these schools were given their task which was to be completed without outside help — even from their faculty.

Quality Plans

And what they came up with was outstanding! The assumptions were solid, the recommendations appropriate and the written plans were in a word — beautiful. Professional, organized, comprehensive, colorful are all words that can be used to describe the written plans, but the most important word is insightful. All of the plans addressed the client’s need in a thorough and cogent manner and many of those involved with the judging of the written plans mentioned how pleasantly surprised they were with the plans and how difficult it was to choose only three. But three were chosen, the schools notified and arrangements made.

All of the plans were on display at the Financial Advisors Forum — and the attendees were unanimous in their approval of the quality of each plan.

Upon arriving in Las Vegas the students were invited to participate in all aspects of



The winning team of students of the IARFC 2007 Financial Plan Competition from Appalachian State University: Jack Barton, Clayton Quamme, Kyle Slagle and Darren Caputo



Plan Competition participants, mingling with the advisors and exhibitors at the Forum



Plan Competition participants, learn from the experts at the Forum sessions



Professor Ivan Roten of Appalachian University proudly accepts a plaque from his students

the Forum — from the education sessions to the exhibits to the networking with other professionals — and they took advantage of each. One student mentioned that as great as the competition was, the opportunity to meet and talk with the planners was even more rewarding. They took advantage as best they could, given that the teams still had to orally present their plans to 100 or more practicing professionals. So, after arriving the teams spent even more time practicing and polishing. But when their time came, it was all worth while.

Plan Presentation

On the afternoon of May 15th, the current professionals got a taste of what is to come. These polished and poised, unflappable young professionals were obviously on the doorstep of an industry that will welcome them. We will welcome their knowledge, drive, energy, but may fear the same. After all how many 20-somethings can say that they presented to Ed Morrow, Ben Baldwin, Don Haas, Vernon Gwynne and other experts?


Each group had only 15 minutes to present its plan. And for each 15 minutes they engaged the audience in a way that we all hope to engage our clients. Some presented in first-person as if the advisors in the audience were the clients. Others presented in third-person by explaining what they would do with and for the clients. All were effective. In the end, the praise and appreciation shown by the IARFC membership will always be remembered by these students regardless of the final vote. The vote to determine the “winner” was by the audience and it was close.

But, as Ed Morrow mentioned just before the final announcement was made at the annual Loren Dunton Award Dinner, “All competitions must have a winner.” And this year the winner was Appalachian State. Appalachian State is a relative academic newcomer to financial planning, but that did not stop Jackson Barton, Darren Caputo, Kyle Slagle, and Clayton Quamme from claiming this year’s title, of the RFC Financial Plan Competition.

So, based on the efforts and results of the faculty and students involved in this year’s competition, I am comfortable in saying that the future of our profession is in good hands.

Plan Competition 2008

A similar competition will be held in early 2008 and the plan will be presented to IARFC members and the audience of advisors at the Financial Advisors Magazine Symposium — guess where — Las Vegas! If you are looking for a current associate — we can heartily recommend any of the students in the 2007 competition.

If your growth needs call for someone next year, then mark your calendar now to be in Las Vegas, April 16-18, 2008 for the next round of finalist presentations of the financial plan Competition.. 

Derek D. Klock, MBA, RFC® IARFC Plan Competition Moderator is an Instructor of Finance at Virginia Tech University. Prior to his return to academia he worked in bank management, brokerage, financial planning and private consulting. During his tenure with financial institutions, working as a NASD General Securities Representative and Virginia life and health insurance agent, he was frequently called upon as a corporate trainer and facilitator. An R.B. Pamplin Fellow and a member of Beta Gamma Sigma, he received his MBA from the Pamplin College of Business at Virginia Tech June, 2005.

In addition to fulltime teaching, Mr. Klock works as an author and consultant. He has developed print and Internet financial education tools, most recently co-developing a personal financial planning educational software package for a collegiate-level textbook. His client experience and interest in investment management enable him to bring a unique perspective to his classroom instruction as well as his financial planning education and practice management.

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Derek Klock, RFC® explaining the selection process, and "Rules of Engagement" for the finalist presentations.



Plan Competition participants from Kansas State University: Scott Eggers and Jessie Chad



Virginia Tech Plan Competition participants with their submitted plan, from the left, Jason Chapman, Linda DellaRipa, Ed Morrow, IARFC CEO, Ruth Lytton, Virginia Tech Professor, Nichole Tillery and Dustin Alga



Display the IARFC Code of Ethics

Where does the IARFC stand? We solidly re-affirm our **Code of Ethics**. The simple, straightforward yet thorough Code is easily and clearly understood by consumers as well as other advisors, and it sends a strong message of your professionalism.

Proudly Display your Code of Ethics Wall Plaque in the entrance of your office, waiting area, or in the room where you meet with clients. The Code of Ethics is handsomely placed behind clear plastic on a walnut base. Wall or tabletop display.

(8.5" x 13" — with some assembly required)

**To order the RFC Code of Ethics plaque:
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Found Money Management



Lew Nason, LUTCF, RFC®

The IARFC Education Director, Jim Lifter, and Chairman, Ed Morrow, recently attended the two-day training session presented by the Insurance Pro Shop. This course concentrated on training financial advisors to guide their clients toward increasing their net income and maximizing their current investment opportunities through a more effective management of current resources.

The emphasis on a more efficient allocation of current property holding is why the course is titled "Found Money Management." Over 200 financial advisors and life insurance agents have attended this course held in Dallas, a northern suburb of Atlanta, Georgia.

The Insurance Pro Shop was an Exhibitor at the Financial Advisors Forum in Las Vegas and RFC materials are regularly distributed to all the attendees. For more information about the Found Money Management course, see the website: www.insuranceproshop.com.

A special presentation was made by Hal Chorney on how advisors need to be aware of potentially abusive action of over-aggressive regulators and IRS agents. Hal, a veteran member of the IARFC, also discussed the dangers that can befall a business owner when assets are placed in the hands of a referee during court action or challenge.

Attendees also learned techniques for improving their image from noted media

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advocate, Forrest Wallace Cato, RFC®, a regular columnist in The Register. One item Cato touched on was the potential benefits that can be derived from the presentation of a U.S. flag that has flown over the Capitol and has been presented to the financial advisor by a member of Congress.

Many of the graduates of the Found Money Management course have become members of the IARFC because of the enthusiastic endorsement of Lew Nason, RFC® and his two sons, Jeremy Nason, RFC® and James Nason, RFA. The Nasons are talking with IARFC about presenting one of the first new Accelerated RFC courses — to be held in the Atlanta Area. ☐

Lew Nason, LUTCF, RFC® is the creator of the Found Money Management™ Advanced Life Insurance Sales System and the Insurance Pro Shop. He is known as The Nine Out of Ten Guy for his legendary closing skills — that he learned the hard way — but gives to others the easy way. Lew has been helping financial advisors and agents to achieve long-term success in financial services industry for over two decades. His unique perspective, on how to truly help clients, has enabled scores of agents and advisors reach the top levels of their profession.

Contact: 877 297 4608
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Jeremy Nason of Found Money Management and Dock Houk, Director of National Heritage Family

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August 29th & 30th
December 5th & 6th



Fiduciary Status and Disclosure Concerns



After a long and arduous process, the CFP Board in Denver announced that it has approved the final version of its revised ethical standards, making it explicit that the nearly 55,000 planners it oversees must put clients' interests first, and they must act as fiduciary in their relationship with Clients. The CFP® must also disclose the scope of their engagement and their compensation when engaging in planning activities. These standards are something that will apply to persons holding the Certified Financial Planner designation. The new standards, which go into effect July 1, 2008, were publicly communicated during two public comment periods before being approved by the CFP Board. The "members" holding the CFP designation had no opportunity to vote.

The implications may be quite significant to many practicing CFPs, but have little impact on others. **Fiduciary status has both ethical and legal implications.**

"Ethical service is something that people expect and deserve when they hire a CFP® professional, so at the CFP Board we take this very seriously," indicated Board Chair, Karen Schaeffer. "We wanted to make sure that in the financial planning relationship that clients have an utmost good faith standard, that we have a clear fiduciary standard and that the disclosure rule is not misleading ... all the components to having the best relationship with the client." The revised standards require a CFP® professional to "at all times place the interest of the client ahead of his or her own." The new language replaces the

lower standard of "reasonable and prudent professional judgment."

The revised standards also require CFP® professionals who provide financial planning services do so with the duty of care of a "fiduciary," a term partly defined as acting "in the best interest of the client."

This fiduciary status may represent a problem when a financial advisor is selecting products to recommend to a client. It could be interpreted as a requirement to select product that with the very lowest initial commission, or one with no commission and a lower load.

According to Jeffrey Kelvin, JD, LLM, the president of Financial Planners Assistance Corp, compliance and RIA due diligence specialists, "The status of being a fiduciary increases the potential liability of the financial advisor." (The Register will feature a longer interview on fiduciary status with Kelvin in a forthcoming issue.)

The new CFP Board standards will also require a Certified Financial Planner® to:

- Disclose the terms and scope of each planning engagement in writing, as well as potential conflicts of interest.
- Disclose their method of compensation, as well as other sources of compensations (such as referrals) and descriptions of their source.
- Use the term "fee-only" only when the only source of a CFP licensee's compensation comes from client fees.

- Self-report any criminal investigations and regulatory problems.
- Maintain tougher continuing education standards.

The new standards also place an onus on companies who supervise CFPs to ensure that clients have a written agreement that accurately spells out the planning engagement and the above information. A detailed, side by-side comparison of the new and old standards is available at their website: www.cfp.net. Companies who supervise CFPs and educators have until July 1 of next year to make changes to their programs. In the meantime, the CFP Board will develop guidance on when planners' activities and services fall within the mandates of the revised ethics standards. The Financial Planning Association, applied pressure on the CFP Board during the process to make the fiduciary and client interest standards in the code broader and more explicit.


The CFP Board's jurisdiction is limited in the U.S. only to the certified planners it oversees, but in the past it has acted as if it would like to have a government charter to oversee all financial planning, perhaps as an SRO (Self Regulatory Organization) with far-reaching authority, similar to the NASD or NYSE.

CFP Board's New Posture

The CFP Board recently announced it would transition its operations to Washington, D.C. from its current location of Denver, Colorado. The move will "solidify the organization's plan to have a more influential voice in public policy debates."

New CFP Board Executive

Recently the CFP Board hired a veteran Washington insider, Kevin R. Keller, CAE, as its chief executive officer. Keller served for 16 years at the Association for Financial Professionals (AFP) in Washington.

The Association for Financial Professionals (AFP), holds itself out as the "global resource and advocate for the finance profession, providing products, education and training for treasury and corporate finance persons". However few practicing financial planners have heard of it. For more information on AFP, see their website: www.afponline.org 

Compliance-Friendly Marketing

Hard Knocks, Lessons Learned the Hard Way

By Katherine Vessenes, JD, CFP®, RFC®



Katherine Vessenes, JD, CFP®, RFC®

My new administrative assistant was hired over many others because of her outstanding skills, intelligence, education, references and a great interview.

I should have known this was not the right job for her when we had this exchange: I asked her to change the flights on my next trip; an itinerary she had booked a few weeks ago. Instead of the response I was expecting, (Sure thing. No problem.) this is what she said in a huffy voice: "I can't change your reservations. I've already made them!" She left a few weeks later, much to my great surprise.

In the past I was constantly facing frustrations with a delightful fellow who was a wonderfully creative marketing type. On a typical day I would block out a couple hours of time to research and write. It was not unusual for my marketing guru to pop into my office 5 or 6 times in a three hour time period. He was great fun — but I could never get my work done, because the constant interruptions kept me from finishing my project. In frustration — I would go home and lock myself in my office and take the phone off the hook!

Perhaps you have had similar conflicts with employees, friends or family members. Today these two scenarios can be explained and handled in a *The Register* • July 2007

positive way, by understanding and implementing the **Kolbe System**, a breakdown into four sets of conative (*kohn uh tiv*) behaviors called Action Modes® created by Kathy Kolbe. Conation, is not a new concept, in fact Aristotle and other ancient philosophers discussed it. Conation is the part of our mind that has to do with the way we act based on instinct.

First a little history. Kathy Kolbe is the daughter of E.F. Wonderlic, who developed the Wonderlic Personnel Test, an IQ measurement used by



employers for many years. Kathy started working for her dad when she was just 7 years old. Over the years she noticed that it was impossible to predict who was going to be successful based on IQ tests. She discovered some geniuses did not know enough to come in from the rain and some other people with mediocre scores were wildly successful. At that time neither Kathy nor her father could identify the key factor to success.

Many years later Kathy was severely brain damaged in a near-fatal

auto accident. As she lay in her hospital bed, teaching herself to read again, she made a huge discovery: She was solving problems in exactly the same way she had before the accident when she could read!

Through this challenging effort, Kathy learned that each of us is created with our own unique method of operation (MO); it is where we get our energy. During her extensive study of the brain, she, (like many other researchers) confirmed the brain has three main parts:

The cognitive/left hemisphere determines:

- IQ
- Skill
- Education
- Knowledge
- Expertise
- Reason
- And it controls **thought**

The affective/right hemisphere determines:

- Personality
- Values
- Beliefs
- Attitudes
- Emotions
- And it controls **feelings**

The conative/front section determines:

- Instinct
- Mental energy
- Talents
- Drive
- Necessity
- And it controls **actions**

Kathy's studies led her to focus on how people actually succeed, as opposed to how well they followed instructions. She said, "I discovered that achievement multiplied when individuals of any age or status were able to use their knack for getting things done." In other words, **Kathy found out that "I will" can be more important than IQ.**

Conation or drive is about a person's ability and energy to get things done. It's separate from intelligence, emotions

continued on page 14

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or personality type. Nothing happens until you use your instinct — your action mode. Kathy determined there are 4 such modes, each of which is on a continuum. Each of the four: **Fact Finder**, **Follow Thru**, **Quick Start** and **Implementor**, have degrees from “won’t” to “willing” to “will.” Or degrees from resistant to insistent.

The Good News

The good news is that the Good Lord created everyone perfectly. Everyone has at least some energy in all four modes. The Kolbe Impact Factors are the 12 ways we approach problem solving determined by our MOs. Your natural way of taking action is perfect for you. *Working within your natural instinct can increase your energy and reduce your stress.*

Let’s review each of the four Action Modes as defined by Kolbe:

Initiating **Fact Finders**, those in the “justify” range, have a need to:

- Research
- Probe
- Outline
- Investigate
- Set objectives
- Prove
- Evaluate

Initiating Fact Finders, can have a tendency to:

- Get bogged down in details
- Need to work within priorities
- Research what already has been done
- Prove they’re right
- Fall into analysis/paralysis

In order for an initiating Fact Finder to work in their groove, they should: Avoid guess work without specific goals using incomplete information

- Apply the time mode of the past. Fact finders are especially adept at putting events into historical perspective.
- Use Fact finder stories as anecdotal evidence.

Once I had a young marketing assistant who was an insistent FF. When we first started working together he would come to me for advice. Instead of asking me a question, he would start with a long fact pattern giving me every detail imaginable in chronological order. This was great if I had a lot of time. If I was in a hurry, it created a lot of tension in me. I finally explained to him that he was a FF in a QS world. There was a way to communicate with me when I was pressed for time. Phrase the issue succinctly and then give me 3 or 5 main points in bullets. I know this took him some extra time, but it was good practice for him in communicating with managers who were mostly QSs.

Use of time: Fact Finders work from the past.

Initiating **Follow Thrus**, those in the “organize” range have a tendency to:

- Complete what they start.
- Have a high need for structure.
- Bring things to closure
- Work sequentially
- Avoid interruptions or distractions
- Work with graphs and diagrams

Initiating Follow-Thrus will use their MO to:

- Structure
- Systematize
- Plan
- Coordinate
- Budget
- Integrate
- Chart
- Prepare
- Provide service

Those who are preventive in the Follow-Thru mode, in the “adapt” range, have a tendency to:

- Avoid finishing everything they start
- Go with the flow
- Avoid following a routine
- Resist staying within a structure
- Resist working within the lines

One of my children is an “adaptive” in the FT mode. This is the greatest person in the world to travel with. “What should we do today, honey?” “Whatever you want,

Mom!” And he is truly happy doing whatever anyone else wants. However, growing up, we had a lot of tension over things like organizing his time, getting all of his homework done and following through with promises. I think I wasn’t as good of a mother as I could have been, if I had understood his strengths and realize the Good Lord made him much different from me and that it was not my job to make him over in my image. (Now that he is running his own company, I do encourage him to hire a FT to structure all of the details!)

Use of time: Follow Thrus (can) integrate the past, present and future.

Initiating **Quick Starts**, in the “improvise” range thrive on:

- Brainstorming
- Innovation
- Deadlines
- Acting spontaneously to future-oriented issues
- Bouncing ideas off of other people.

Initiating Quick Starts will:

- Invent new solutions
- Improvise
- Ad lib
- Play hunches
- Intuit

Preventive Quick Starts:

- Resist acting at the last moment
- Avoid flying by the seat of their pants
- Seek stability
- Avoid chaos
- Avoid ad-libbing
- Resist constant change

Time: Quick starts focus on the future Quick starts are a huge percentage of financial advisors. One study done by the Kolbe Corporation showed 68% of the high producers in the insurance industry were insistent Quick Starts.

For the past few years I have been working with a high producer who is an insistent QS — naturally since he is so much like me, I find him fascinating! Our respective spouses (both of whom are insistent FFs) give us a hard time, because when the two QSs get together, in any 1 hour time frame, we come up with 4 ideas for new products and 2 ideas for other business ventures. Unfortunately, few of these brilliant ideas see the light of day, because we need the FT to bring something to closure and the FF to research all the competition.

Kolbe Impact Factors™			
Fact Finder	Follow Thru	Quick Start	Implementor
Simplify	Adapt	Stabilize	Imagine
Refine	Rearrange	Revise	Renovate
Justify	Organize	Improvise	Construct

Insistent **Implementors**, in the “construct” range have a need to:

- Handcraft solid solutions
- Craft
- Shape
- Fix
- Demonstrate
- Display
- Build

Resistant Implementors:

- Avoid concrete examples
- Avoid hands-on solutions
- Avoid operating mechanical equipment

Time: The implementor is in the present. This term can be a bit confusing. In business today, we tend to call a person an implementor if they can get the job done. Under that definition, any Kolbe mode would fit.

Implementor in “Kolbeese” refers to a person who uses tools and implements to provide tangible solutions to problems

So, back to our opening two scenarios. My assistant Joan, was a strong “stabilizer” on the QS scale. There is nothing wrong with being in this mode; in fact they can provide a very good balance to a QS who is off on a new tangent every day. However, before I understood the impact of these modes — it put both of us under a lot of stress.

My marketing guy was a strong “adaptive” on the FollowThru scale. He is flexible and readily moves with the flow. Yes, the world needs these people, but an insistent FollowThru will be bothered by the interruptions.

Now I know better. After taking the Kolbe training, I can much better understand the needs of others. Now when I hire a new assistant who fits the “Stabilizer” area, I either pass this person up and hire someone else, or make a joke about the situation up front. I tell them that I will probably drive them crazy changing travel plans and coming up with lots of new ideas. Full disclosure really helps me meet their expectations. If I have a go-with-the-flow “adaptive” on the FollowThru mode, I make sure they understand my need for uninterrupted time and give them enough time everyday to get their questions answered.

The Kolbe System can be a powerful tool in improving office communications,

morale and productivity. Recently, my husband, Peter, consulted with a \$2 million dollar producer who had a staff of 15. In just one quarter he was able to get their profits up dramatically by just doing two things: he reassigned all the staff based on their Kolbe Indices and instigated a quarterly bonus system. Now the staff was rewarded for being who they naturally were. Instead of trying to do a job that was draining, they could focus on their natural talents and abilities and get rewarded for it!

A few other basics about the Kolbe System: Your instincts do not change over time. They will govern how you act, react and interact. Striving instincts are not affected by genetics, education, social status or environmental surroundings. There is no bias by gender, age or ethnicity.

Ten percent of the population has the qualities of mediator/facilitator. They are mid-range on the Kolbe Action Modes® and help people come to consensus. They can be vital at bridging the gap when you have groups of people at opposite ends of the spectrums.

Conation is your drive and your ability to bring things or ideas into being. It's your creativity and how you solve problems and approach work. It determines how you use time, and how you communicate naturally and the source of your energy.

Working within your natural MO allows you the freedom to be your authentic, true self.

Team Structure

According to Kathy Kolbe, the best mix of staff, employees, or a team, is a bell curve across the action modes. The most successful groups will have 25% of their members preventing problems, 25% initiating solutions to problems and a broad band in the middle of 50% bridging or accommodating the differences. The further out of alignment a group gets, the harder it is for it to be productive.

If a team varies outside the standard bell curve, it could lead to polarization and nonproductive conflict.

A Financial Advisor's Team Success:

You should be using Kolbe if you want to be more successful.

The right Kolbe mix on your team provides the maximum productivity, profitability and efficiency.

A poor mix means that a team, staff, department, project or entire business can become polarized, inefficient, unprofitable or stymied by inertia.

Last year I consulted monthly with a client in the high-tech industry. They had a short window of opportunity to launch a new product. After the first few hours there I knew they were in trouble. The president was preventive QS and preventive FT, a deadly combination for a company that must move quickly and have a high level of customer service to succeed. As you can see it is vital that people in leadership not be at odds with the organizational goals in terms of their natural way of problem solving.

Every month when I returned, I could see they had made absolutely no progress at all! In fact on month 9 they were asking the same questions as they did on month 3! Needless to say they never met their deadlines and they managed to alienate almost every client they had. The sad thing is this situation was completely fixable! If they had let me work with them from a Kolbe approach, we could have pinpointed a lot of their problems, restructured their teams and had a much higher chance of success. All the business strategies I brought to the table were useless because the right people were not in the right job. This company at the very least needed an accommodating Quick Start and an accommodating FT who were open to others' input.

Leaders, managers and supervisors, you can optimize individual and group performance by assigning jobs suited to instinctive strengths or you can watch your company become stagnant. Doing it right results in:

- Improving morale by allowing everyone the freedom to be themselves
- Building synergistic, profitable and efficient teams
- More effective use of time
- Allowing people to be rewarded for unique energy.

Understanding the Kolbe method has had a major impact on my personal and professional life. I recently spent a lot of

time this last year rethinking my entire career — I knew I was as far as I could go. After all there is a limit to how much anyone will pay for compliance advice! When I sought Kathy's advice it came down to this: follow your instincts — they never let you down.

She was right. As I considered my options, it was imperative to choose one where I was not only free to be me, but encouraged and respected for using my MO. I also feel I have permission NOT to do certain things. I can now see that certain things are so draining, it is just not worth the effort. Now I can work from my strengths, and avoid those other areas — without feeling guilty. I am a kinder, more accepting person. I don't expect everyone to be just like me — in fact I would rather find more who are not like me, because they help fill in the gaps.

The right person in the right job means more success for everyone involved.

What Happens When...

Working against your MO can be devastating. It can lead to high levels of stress as well as a drain on your energy. It can disrupt the flow of energy and it can lead to strain, burnout — and depression. When I have to deal with an extensive amount of organization or details (FT energy), such as an entire day cleaning out the filing system and putting new labels on folders, I find my energy being zapped out of me and a feeling of depression sets in. Three or four days in a row of this activity and I will feel positively blue. But even an hour with an assistant working on those pesky files, and me doing what I do best: creating a new marketing program — and I am back to my old, cheerful self, excited and full of energy. ☐

Katherine Vessenes, JD, CFP®, RFC®, is a nationally known author and speaker, focusing on sales, marketing, compliance and practice management issues for broker/dealers and advisors. Look for her latest book: Building a Multimillion Dollar Practice.

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2007 Mid-Year Tax Planning Memo & Letter

Ready-to-Use

The Pension Protection Act of 2006 became law in August 2006, but many were not effective until this year. Some of the changes are significant! You should build ground work now to provide the most benefit to your clients. Help them realize opportunities and deal effectively with challenges.

Send a Mid-Year Planning Memo

- ✓ Communication is critical for all of your contacts — whether cementing relationships with your best clients or building trust and confidence with prospects.
- ✓ To achieve the level of communication desired you must employ a variety of materials. Newsletters, birthday cards, letters, reprints and articles like this one.
- ✓ You could research, write and fact check an article like this yourself — but wouldn't your time be more effectively spent face to face with your contacts?
- ✓ When your clients, and even your prospects, have questions about the changes in their own particular situation who will they call?
- ✓ The article is 4 pages and briefly illuminates all of the following areas that are of concern to individuals, families, and business owners:

- 2007 Tax Rates
- Capital Gains
- Retirement Plans
- Alternative Minimum Tax Changes
- College Savings
- Kiddie Tax Changes



You Will Receive

- ✓ Microsoft Word documents: the 2007 Mid-Year Tax Planning Memo, authored by Ed Morrow.
- ✓ A cover letter that you may use to accompany your Mid-Year memo.
- ✓ Complete instructions and suggestions for printing.

You may review, edit and personalize these documents as you wish, then print them for delivery to your most important contacts.

Take advantage of this offer quickly to be perceived by clients and prospects as timely and sharp.



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Avoiding E-mail Spam – Using ChoiceMail



Avoiding SPAM at last! A month ago, in desperation, we investigated the use of ChoiceMail to avoid the ever-increasing flood of obnoxious e-mails. Our Operations Manager, Mark Terrett did the research, and then tested ChoiceMail. After three days, he was ready to recommend it to me personally, and I took the step.

It was a bit frightening, because ChoiceMail stops a lot of inflow. You have to wonder if it will stop important and critical mail from reaching you. But, based on Mark's experience I stepped forward. The results in just one month have been phenomenal:

E-mail Messages: 5531
Valid Messages: 517
Percentage Valid: 9%

After fine-tuning the system a bit, the accuracy improved. Several aggressive spammers had apparently figured some way to get around the screening. All I did was open up the ChoiceMail, add them to a blocked domain list and Voila – no more SPAM from those guys, ever!

Getting the Office Online. This wasn't too difficult, and Mark helped each person install the new SPAM screening system. Now we are all spending a lot less time on all that junk.

Saving Money. We all know that our time is worth money – a lot of money. Imagine how much money I have saved by avoiding 5,014 e-mails in just one month. Based on the average time to view and delete SPAM, I feel I have saved at least 6 hours

within the month. That's 72 hours per year – almost two weeks.

I have also avoided frustration. We tend to view emails early in the morning, which are prime work hours. Losing the distraction of periodic Junk making its way to my desk is worth a lot.

The Cost is Insignificant! We bought a multi-user license, and the cost per desk worked out to only \$47 for the first year and \$10 thereafter. Most single users will pay only \$39 – it varies.

Get Some SPAM Relief. You can try ChoiceMail Free. We have arranged for you to do this by clicking on a special link. The link itself is nearly a hundred characters, so I'm not going to print it here. You need to enroll online anyway.

Try it free, and then if you like the result you can make the purchase. And, we have even arranged for a small benefit back to us to offset our cost when you enroll – a referral fee.

How is ChoiceMail Different? Anti-spam software should save you time and money – it should give you back your privacy. Anti-Spam is different from Anti-Virus. A spam filter has to make sure you get 100% of the e-mail you want – while it attempts to block 100% of the e-mail you don't want. No spam filter can do that without your help. Typical spam filters try to guess which e-mail you want and don't want. They are one-size-fits-all programs, and they have one thing in common – they don't work very well.

Spammers always find ways to beat them, so you still get spam in your inbox. Unfortunately they also delete legitimate mail, so you have to hunt through deleted e-mail to make sure you didn't lose anything important.

ChoiceMail is a permission based system with an identity verification component. Content filtering spam blocking software looks for certain words or phrases in the content of an e-mail. The problem is that this technology is only 90% accurate and tends to block some wanted messages. Content filters are the reason that Viagra is now spelled about 40 different ways in e-mails. Another issue with content filters is that you must constantly update your spam blocking rules.

Unlike the filters, ChoiceMail automatically accepts messages from known senders regardless of the content. The list of known senders is developed by importing the address book of each user and augmenting that list when emails are sent to new email addresses. E-mails from unknown senders are automatically sent a message back asking the unknown sender to verify their identity. Verification of an unknown sender's identity is a simple process that takes about 20 seconds. It is simple for a human to do but impossible for a computer. This verification process need only be done one time.

Three Versions

ChoiceMail One – protects multiple email addresses on a single PC that is getting e-mail from an Internet Service Provider (ISP) via POP3. The cost is \$39.95 one time.

The ChoiceMail Small Business version protects groups of users (like the IARFC) on a server hosted in their offices that get their e-mail from an ISP via POP3 and do NOT have an internal e-mail server. Prices will vary, based on the size of the group.

ChoiceMail Enterprise is for organizations with their own internal e-mail server. Prices vary based on the number of users. This application can provide spam free e-mail to Blackberrys and other handheld computers.


Try Choice Mail Now

Go to: www.IARFC.org

Click on: [Professional Web-Links](#)

Scroll down to Partner Vendors

Click on: [ChoiceMail](#)

Install the FREE trial offer, to try it first. 

RFC CLIENT ARCHIVE SYSTEM

As a member of the IARFC, we are making available to you a specially developed **Client Archive System**. This system is designed to be given to your clients at the time of engagement and will enable them to maintain a level of organization that is unsurpassed in our industry. You, as the financial professional, will ensure that they are able to accurately maintain their financial records for both their personal finances and their tax-related issues. In this special from the IARFC you will receive a full set of cases ready for immediate use. You will soon be able to provide your clients a new value-added benefit that will enhance your already lofty status.

The RFC **Client Archive System** includes two archival storage cases, hanging file folders, pre-printed section labels, blank labels, customizable client labels, a set of client supplies, instructions for use, and a CD-ROM with templates for producing additional labels.

Complete the form below and send it back to us to purchase your RFC **Client Archive System** today. You may purchase as many as you wish at this special rate, fully assembled. Then you can order the components directly from Staples and reduce your costs by 50%.

How to Purchase Your RFC® Client Archive System

Fax this form to the IARFC: 513 424 5752

**E-Mail: Jim Lifter, IARFC Education Director
Jim@IARFC.org**

Name: _____

Address: _____

Phone: _____

E-Mail: _____

Number of Sets: _____

Credit Card #: _____

Expiration Date: _____



IARFC Special Price	\$ 120.00
Shipping & Handling	18.00
Total	\$ 138.00

Set Includes:

2 Archive Cases	1 Set of Supplies
40 Hanging Folders	1 CD-ROM
40 Pre-printed Tabs	1 Instructions for using the Client Archive System
14 Blank Tabs	
2 Client Labels	

IARFC

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2507 North Verity Parkway
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P: 800 532 9060 F: 513 424 5752
www.IARFC.org

Increasing LTC Sales Through Innovation



Wilma G. Anderson receives the prestigious Cato Award for Distinguished Financial Journalism at the Forum

If you look throughout the insurance community, every company is seeking an edge over their competitors. Agents are doing the same thing. Are your LTC sales sluggish this year? If you want to experience sales growth in any type of product or service in your financial practice or agency, including LTCI, then here are a few ideas to consider:

1. **Analyze the sales experience that your clients or prospects are now receiving.** It may be time to transform your clients' expectations and show them how different you are from the rest of the agents in your marketplace. Sometimes we have to step back, look objectively at what happens to a client when we see them or when they come into our offices, and find a solution that fits even better. For example, remember when we took loose coins in bags into the bank to convert them into bills? Now Coinstar has installed machines in supermarkets. The customers loved it! And yes, there was a fee to convert those coins at the supermarket, but the company saw an opportunity to add a service that no one else was offering. That innovation strategy is something we as agents can use too. Could you offer an easier way to show clients how to select an LTC plan that would fit their future long term care needs? You bet. For example, instead of just showing a client a brochure about long term care

insurance, use a PowerPoint show that gives them information, then ask specific questions, and the close becomes easier for everyone.

2. **Change your product offering to broaden the LTC appeal.** The hottest new insurance product in our industry is critical illness insurance. Why not offer a combination to your clients and prospects that will help them survive the costs of major illness AND long term care in their future. The market is wide open and very few agents offer this now. Why not be the first in your marketplace to offer the combination and set up a strategic marketing campaign to individuals who are 40-55 years old. Innovation and Strategic Thinking! You can be a Bigger Winner.
3. **Exploit Industry Dynamics.** Look around the insurance and financial product industries. The insurance companies no longer have significant ad campaigns about LTC throughout the year. Does that hamper your individual LTC sales? Probably not. What opportunities are out there for you? Perhaps you can position yourself as the RFC that addresses both the typical and special needs of the aging boomer population. Perhaps you want to focus only on the 65 or better aged individuals with accumulated assets. Try constructing

a marketing plan for your agency that comprises ALL of the products and services that will be needed. If your client has purchased LTC insurance, they can have much more flexibility to plan for their financial future since the risk of paying for long term care, which faces ALL of us, is now under control.

4. **Take advantage of major societal trends.** There are always opportunities for sales growth. The best agents see growth opportunities everywhere. There are low-risk opportunities, like expanding your direct mail campaign about LTCI and Critical Illness insurance, which can make a significant difference in both the service you offer to your clients & prospects, and also the profitability of your practice.

Isn't it time to look for something new that your clients and prospects will see as the best value-added service that any agent in your marketplace offers? LTC insurance and critical illness insurance may be just the products you need to start selling MORE. ☐



Wilma G. Anderson, RFC®

Wilma Anderson, RFC®, is known as The LTC Coach, one of America's leading LTCI sales trainers and a practicing producer who sells 400 LTC policies a year. She offers personalized tele-coaching sessions, workshops, speeches and several sales tools to help Advisors learn how to master the LTCI sale. Wilma is a widely published author and frequent speaker at conferences and sales seminars, including this year's Forum.

**Contact: 720 344 0312
wilma@TheLTCcoach.com
www.TheLTCcoach.com**

Your Disaster Recovery Program

Yesterday is History, Tomorrow is a Mystery Today is the Present – That's Why It's a Gift



Stuart E. Markowitz, MBA, RFC®

Haven't we heard that saying from time-to-time? For many of us, we live our lives from day to day with preoccupation of how are we going to get through today and perhaps the next few days thereafter. Today is a gift due to our ability to make the choices which will hopefully give us a better sense of control for today or the near future.

But the "What If" scenario has a tendency to rear its ugly head at a moment's notice. What if something unexpectedly happened to me today or tomorrow? Would my loved ones know what to do if I couldn't perform my day-to-day responsibilities?

Indeed these scenarios are frightening for us to various degrees. And we are never immune to unexpected circumstances. Just as we are all susceptible to the common cold, which we all get from time to time without much warning, so to are we inevitably faced with unexpected and difficult moments at various points in our lives.

But just as the body can prepare to reduce and minimize various forms of ailments, we too can take certain preventive "medications" or steps in our lives to better handle unforeseen circumstances.

At my office, I am constantly challenged with the task of formulating plans for handling the "what if" scenarios of business. What if the electricity fails

while we are updating a critical file? What if our computer server crashes and we need to recover all our vital files to run our business operations? How would we service our clients' needs if we could not enter our office for a day or a few days?

The list of these "what if" issues is long and can be overwhelming. Every well-run practice must have a Disaster Recovery Plan — as our friends from New Orleans will remind us. And yes, I have gone to great lengths to create extensive manuals describing what we would do in the event of an unexpected professional emergency.

Personal Recovery Plan

The moment recently came when a client's son called to notify me of his father's passing. His father, now our deceased client, apparently did not leave detailed instructions as to who to contact in an emergency or where his accounts were located. His son only contacted me after he heard a message I had left on his father's answering machine (not yet knowing that my client was deceased) regarding a recent account transaction.

Does the above scenario sound familiar? Many financial advisors have encountered a similar situation, and we all know of others who were in this situation. The problems faced by my client's family suddenly jump-started me to think about my own personal affairs.

I am a married father with two young children, Eitan, age 6 and Soshana, age 3. Although my wife, Tova, is intelligent and a valuable bread winner, I thought about my own "what if" scenarios.

If I were to be incapacitated, does Tova know how to pay the mortgage? Does she know all of our financial brokerage and bank account numbers? Does she know where to find my life and disability insurance policies?

And as I came up with each "what if" scenario question, my answers increasingly became frighteningly clear.

My response was, "No" to most, if not all of those questions. Then I suddenly realized it was time for immediate action. I decided to think of a type of disaster recovery program for myself. But where do I begin? Where do I get started? How can I create a list that is easily identifiable, accessible, modifiable, and most importantly safe?

After some brief thought, I realized that in today's modern age, the computer can be a very useful tool. And for the organized mind, it makes it easy to gather all the vital information into one area. Also, it's easy to routinely review, modify and update the files when needed.

Where to Begin?

A Starting Point. First I created a folder on my local drive named, "Emergency Documents." Naturally, you can name this folder whatever you choose. This folder should contain all the necessary documents you will need when (notice I didn't say "if") an emergency occurs. Make sure to label all the documents within your "emergency" folder with simple titles.

Now comes the thought about the dreadful scenario — I'm incapacitated, or even worse, deceased. What would be needed?

Scanning Critical Documents. I first thought about the wills and healthcare power of attorney provisions which my wife and I had already executed. Although these documents are stored (as they should be) in a safe place, I also scanned them into my computer. Why? So they can be found easily.

Also, if the paperwork was ever lost or damaged, a computerized copy would always be readily available and if necessary, it could be proven (accepted) in a court of law.

List Everything. The next step was to create a list of all the documents that my spouse or executors would need to find. In a computerized

document, I started listing all the bank account information, telephone numbers, contact information, account numbers, etc. I also listed credit card information, bill information, insurance policies (homeowner, life, disability, medical, critical illness, etc.) and other information vital for financial purposes. Most importantly, I made sure to keep the list simple but detailed. I found that bullet pointing was helpful.

Itemize the Obligations. The third step was to create a small list or calendar as to when certain bills were due. For example, if you know your mortgage is due at the end of the month, list it in an outline under a heading called — “End of Month Bills.” This can either be under a different document or as an addendum to your original list of all the account contact information. The choice is up to you.

This can be very critical with regard to insurance policies. You wouldn't want your life insurance premium to go un-paid while you were disabled or incapacitated. Likewise, you would need all property and casualty premiums to be maintained currently. This can also apply to leases and business obligations.

Personal and Household Duties. The fourth step was to create a list of the daily or seasonal house chores. Does my wife know where the sprinkler shut off valve is located? Does she know how to service the boiler? Does she know when I cover the patio furniture? At first, these types of questions might seem benign, but when the burden of running a household suddenly falls upon someone else's shoulders, even the smallest tasks can be overwhelming.

Redundancy is Essential. In my fifth step, I made sure to create backup copies and to store them in a safe place. Just as unexpected events happen, you don't want that event to be compounded by a computer crash. For example, if you have complex password protection on your computer (see Business Disaster Plans) then your family needs to know how to gain access. Your precious files are useless if nobody can access them.

Share the Information. And lastly, what I consider to be a very important step. I needed to tell others who would be involved in the event of an emergency



Lightning can strike you or your records at any time.

situation. Perhaps give them a computerized copy (burn it on a CD-ROM) of these guidelines. This is up to everyone's judgment and comfort level. Naturally, trust is always a big concern. You must make sure that your message of trust and confidentiality is clearly communicated.

In the end, awareness and foresight is always a key ingredient. It has given me great peace of mind knowing that my wife and children can continue with their lives in the event of an unforeseen emergency. Hopefully that emergency will never happen, but if it does, I feel much better knowing that I have taken the steps to keep any emergency within confines and not allow one crisis to develop into an unmanageable and overwhelming event. ☐

Stuart E. Markowitz, MBA, RFC® is currently the Chief Compliance Officer and an Account Executive at Weber Asset Management, an independent investment advisory firm specializing in Fidelity Investments. Weber Asset Management, located in Lake Success, New York, has about \$350 million of assets under management servicing roughly 600 accounts.

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Note to IARFC Members: In the May issue we described the Archive System developed by the association for advisors to use in helping their clients gather and organize all their documents, and all their tax return preparation documents.

This would be an excellent starting point for organizing your **Personal Recovery Plan** as Stuart has so eloquently suggested.

When you order the first Archive Set, you receive all the information on a CD-ROM for creating multiple copies for your clients at a reduced price by ordering the components directly from Staples.

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Cato Comments – About Your Image...

Who Will Be the Market Leader in Your Area?

Rick White, RFC®, the respected and successful financial planner who heads the **American Planning Group** in Raleigh, North Carolina, says, “Across America there are thousands of advisors (financial planners and insurance agents) that remain basically unknown, year after year. Horror of horrors, they are not even well known in their own marketplaces! They never establish a significant local area presence due to their very limited marketing effectiveness.”

The Strivers

Rick White continues, “These are average or typical financial product and service representatives. They are qualified and dedicated, but they struggle to pay their office rent, overhead, and payroll, while investing little or nothing in advancing their careers and their image as professionals. Usually they are not ‘financial team players. They do not seek or share practical knowledge of use and value. Such struggling advisors contribute little to their industry.”

Phil Calandra, RFC®, the successful young super achieving financial planner who directs **Pinnacle Financial Services** in Kennesaw, Georgia, concludes, “The striving advisors seldom support their associations. They are very challenged to support themselves. They do not have insurance covering their practice such as that offered by the **Financial Advisors Legal Association (FALA)**. Typically they are part of two income families. Many times they have been correctly told how to advance their bottom-lines, but they feel they can not afford to do differently. They believe they can not afford to do much of anything. Thus their results fail to ever improve significantly.” (The story of Phil’s fantastic success is a definite subject for another column. You ‘gotta’ know what this young RFC is accomplishing.)

The Winners

Mehdi Fakharzadeh, RFC®, the beloved industry legend who is considered to be one of the most successful insurance agents of all time, explains, “The leaders of our profession do just the opposite of most of those who are barely getting by. **Winners invest in themselves!** Big producers effectively communicate, on a monthly basis, to their target markets,

rather than mostly talk to themselves and to their associates. They demonstrate that they sincerely care about the best interest of their clients and prospects. The most productive advisors arrange to be positioned as the market area leaders in their specialty discipline.”

According to **The Great ‘Mister Mehdi,’** *“Sales leaders understand that the right image prepares the stranger or consumer to want to do business with them — to seek them out, — or to more readily accept them when they are confronted. Most of the highest earning leaders also become motivators. They offer frequent encouragement to both clients and prospects.* I consider myself to be part motivator.”

Marta Dunton, widow of **Loren Dunton**, the founder of financial planning, observed, “**Loren** always considered himself to be a motivator. He was always reading the works of other motivators like **Napoleon Hill, Dale Carnegie, Charles “Tremendous” Jones, W. Clement Stone, Norman Vincent Peale, Zig Ziglar, Ken Blanchard, Steve Covey, W. Clement Stone**, and many others. **Loren** also believed that to be successful a financial planner had to be part motivator.”

Lew Nason, LUTCF, RFC®, founder of the famous Insurance Pro Shop, and one of America’s leading sales trainers for financial professionals, often states, *“The positive reinforcement that sales leaders provide makes such people always welcomed and far more appreciated.* Everyone likes an advisor who provides them with a success plan and continually encourages them to reach their true goals or potentials.”

Lew Nason adds, “Make a special effort to discover, perfect, and project the true image that works best for you. You should be comfortable with your image. Your image should be a natural fit. Most especially, your image should make others receptive to you. **Advisors with a likable image who offer motivational encouragement are considered to be trusted friends and coaches who are also financial advisors.** They are not thought of as sales people pushing financial products.

This dynamic, from sales person to advisor changes the nature of the relationship into

a more pleasant experience for the prospect, or for the client, and contributes to a more desired comfort level, plus a more lasting relationship. However, so much faith and courage are required to make such changes that often, only life altering events enable an advisor to make this advancement.”

How Many Stones Are Missing From Your Bridge?

During my past 27 years as a Media Advocate for financial advisor clients, I have been ‘laying stones’ into place for the building of bridges to their greater image and greater marketing success. Each ‘stone’ is carefully placed into precise position and adds to the strength of their bridge. The desired impact is achieved with various prospects at different points in time during the ‘stone placing’ process. This reassures clients and cultivates prospects.

Three times during the past years it has been impossible to serve the rare micromanaging client who rejects various ‘stones’ because he fails to understand that each stone plays a part in constructing a strong bridge. A bridge grows weaker with the absence of each stone. Here are the reasons that I experienced three bridges that collapsed.

1. The wife or husband kept redesigning the bridge while construction was underway, advising me to keep the new instructions secret from their spouse.
2. The client kept telling me how to perform my specialty of ‘building stone bridges’ when that person had never actually successfully built one major bridge. He had mostly wasted lots of money on self-published books and a virtual radio program that had no impact on his local market.
3. The client apparently thought I had a magic button and could push that magic button on the second day (of working for him) and his bridge would immediately appear and be complete with all the many ‘stones’ in place.

continued on page 23

Bridges Aren't Built in Just One Day

The weirdest client I ever experienced was a planner who called me every few days wanting a progress report. He did not have a press kit. I created a beginning press kit for him and I was using it to send information to editors on his behalf. When he realized this he fired me for using a press kit for him.

Of course these three were the exceptions. The majority of my clients have been intelligent, realistic, disciplined, and reasonable. By working together with mutual respect we have achieved their marketing objectives, and they have realized the resulting significant increases in their success, plus we enjoy long term relationships.

My experience has convinced me that a financial professional, or any executive, can be hard working, knowledgeable (about his specialty), ethical, and still be quite lacking about the realities of creating, establishing and maintaining the desired image (among target prospects) for his service or product.

No Publicity Opportunities Here!

I once called on the president of a very old company that was going broke. The company manufactured pianos. On the wall behind the president was a picture of Abraham Lincoln playing one of their early pianos. The president told me, "We never had anything happen that we could exploit. Nothing ever occurred that we could build on for some good publicity." "Did you ever do anything about Abe Lincoln playing your piano," I asked? "No," he replied. Then he added, "I don't think there is anything we could use to get any mileage from that."

Next I pointed to the four gold medals his pianos had earned from an early World's Fair. "How about those," I asked? "Oh those are old and very dated now. That's not interesting news any more."

Next I asked this dimwit who had inherited the family business, "Have you thought about giving a piano to Brad Pitt or Madonna so their child can learn to play your piano?" He answered with, "Oh they wouldn't do that!"

Finally I asked, "What about giving a piano to the Kennedy Center so we could say your piano is in the Kennedy Center? We can photograph it there. Or how about contributing your piano to the London Symphony Orchestra for the same reason? Or making your piano available as a prize for the most prestigious competition? Or donating your piano to the White House?" He frowned and said, "That's all worthless because using those things to get positive exposure would not be in good taste. People who purchase pianos are very refined." He hesitated then added, "Wally, I'm afraid you don't know much about people who purchase pianos."


With top management thinking like that I immediately understood why this piano firm was going broke. Two years and two months later this company went out of business. What is sad is the loss of jobs and the failure of a centuries old institution that could have received national recognition.

What works for piano makers will work for piano players. Financial planning pioneer **Vernon D. Gwynne, CFP®, RFC®**, former Executive Director of the IAFP, now FPA, wrote, "Cato has written more to promote understanding and acceptance of financial planning than anyone I can imagine. **Loren Dunton**, the founder of financial planning, was kind enough to agree about this. During his career Cato has built-up a very large reservoir of good will among planners nationally and internationally."

Charles "Tremendous" Jones, formerly one of America's most successful insurance agents, now one of the world's most successful professional speakers, also wrote, "**Wally Cato** arranged the big-time media exposure for **Loren Dunton** that helped hugely in enabling the new specialty discipline of financial planning to be understood and accepted nationwide."

I mention **Vernon's and Charlie's** observations here because I am not complaining now. However, it is truly disappointing to see the opportunities for valuable media exposures that the typical or average financial planner has in his or her market area, but does not recognize or attempt to take advantage of!

Often this wasted opportunity adds-up to a small fortune's worth of valuable targeted media exposures. Again and again they allow the market leader in their area to take advantage of the most image building opportunities. Some scratch around the edges. But limited attempts are not good enough for you.

The market leader in your area also makes known what is unique and special about his or her service. 



Jerry Reiter and Wally Cato, Networking at the Forum



Forrest Wallace Cato, RFMA, RFC® has over 25-years experience as a multi-national Media Advocate for financial professionals. He is former Editor-In-Chief of **Trusts & Estates**, the **Journal of Wealth Management** and **Financial Planning** magazines. Cato wrote the Introduction to the classic book, *How To Sell Your Way Through Life* by Napoleon Hill, author of the all-time best selling motivational book *Think And Grow Rich*. He presents **The Cato Award** at the IARFC Forum. As a media advocate he helps financial advisors receive the local publicity they deserve by promoting and publishing their services in an effective manner.

Contact: 770 516 9395 wcato7@juno.com www.CatoMakesYouFamous.com



IARFC Forum Photo Gallery



Ed Morrow presents John P. Walsh the 2007 Loren Dunton Award with his son Denis Walsh, the CEO of Money Concepts



2001 Dunton Award recipient Donald Haas, Philippines Chair Ralph Liew, outgoing IARFC Treasurer, Burnett Marus and 2000 Dunton Award recipient Ben Baldwin



Jack Gargan presents Roy Henry with the 2007 IARFC Founders Award. Henry served as IARFC CEO from 1993 through 1999.



From the left, Alan Wan, IARFC Hong Kong and Macau Admin, Samuel Yung, 2006 Dunton Award recipient Alphonso Franco, Top of the Table Member, Ed Morrow, IARFC CEO and Benjawat Tantivongsakij, IARFC Thailand member



Burnett Marus and Connie Luttrell Receive IARFC Proclamations for their outstanding work and service as members of the IARFC Board of Directors



IARFC Australia and New Zealand Chair George Flack and Australia Secretary, Janet Mundy



David Stitt, Plan Builder presenter and Aaron Smith of Fusion Advisors



IARFC members explore new products in the Exhibit Area



Jim McCarty,
IARFC Secretary
and Master
of Ceremonies



Clark Grinde, IARFC Member and
Rosilyn Overton, who is an IARFC Director

Peter Ellefson,
Barry Dayley with
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Business Mirrors Life

You Can Be Number One In Your Market... I Promise



Hesh Reinfeld

My tux was ready. I looked hot, a fifty'ish Leonardo DiCaprio (at least that was what my 12 year daughter told me). I was on my way to the annual dinner of the American Association of Business Humor Columnists.

For the fourth year in a row I was being awarded the prize of best business humor columnist in the small business category. Yes, if it is a company that does under a million dollars in revenue, I know how to make fun of it.

Editors have often asked me if I would consider expanding my market and ridicule billion dollar companies. I won't. The competition is too fierce. And I want to stay number one in my market niche. The billion dollar companies are the purview of Congress. Let our congressmen poke fun at CEO's for their multi-million dollar salaries.

If a company does between 100 million and a billion then your local business reporters are trying to find some scandal to amuse us with. These firms have management systems in place and financial redundancies. So when something gets screwed up there is a paper trail and someone to blame. And then it isn't funny, it's sad. People get demoted, fired, or worse.

But if a company does less than a million in sales (I actually prefer a half a million) then they are the target of my humor columns. These companies don't have HR staffs, or even a real CFO, its just two or three guys with an idea trying to make

a go of it. They do a lot of dumb stuff because they just don't know better. And that's great fodder for my column.

I recommend every business owner follow my lead. Find a market niche where you can honestly say you are number one and then let the whole world know. Put it on your company T-shirts. Add it as the tag line on your business card.

I hear you grumbling that you are barely number three in your market. Well then get imaginative and create a new market where you can be number one. For example: do you still run your dad's grocery store? Are you getting killed by the regional and national chains? Don't worry; redefine yourself as the number one, extreme value, limited assortment grocer in your region. (I swear that is a real market category, I didn't make it up).

You say you have a sandwich shop, no different than all of the other mom and pops and franchise stores. WRONG! You are the premier casual dining café in your area. You are number one. And let everyone know it.

You say you own a copier store at the airport? No you don't. You need to tell everyone that you are number one in your niche: special-venue, independently owned, retail business service centers for the small-office/home-office (SOHO) market.

As a matter of fact for a fee I promise to make you an industry leader. Just e-mail me the details about your company and I promise to make you number one in a market niche you never heard of before. ☐

As an experienced journalist, Hesh passionately believes that a properly crafted bio or marketing profile will cause a prospective client to be sufficiently attracted to read it, and to feel, "I'd like to meet this person." If you would like Hesh to help you prepare a similar biography for you, or to assist you with writing assignments that will help you in your market.

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E-Mail Marketing Works If You Do It Right

E-mail remains a very powerful marketing and sales channel, despite everything we hear about spam problems and list management hassles. It delivers a very high ROI — \$57 for every dollar spent on it in 2005. In that year, commercial e-mail generated \$16.5 billion in US sales, and total sales rates have continued to grow. Of course, its success varies by industry, but it remains a very important part of an online marketing mix.

What Is E-mail Marketing?

E-mail marketing takes a number of forms, but is primarily defined as sending informational and promotional e-mails to specific, targeted LISTS. It is the online version of direct

mail, and is an effective way to generate quick responses. E-mail is considered to be SPAM if it is unsolicited commercial e-mail, or more importantly, if the recipient THINKS it is spam. Marketers use e-mail for a variety of reasons:

1. Retain customers and increase loyalty
2. Acquire new customers and leads
3. Create awareness of new products or services
4. Encourage trial
5. Sell products and services
6. Provide information and content
7. Drive site traffic

An IBM study indicated that regular e-mailings to “opt-in” lists create an average 48% increase in repeat sales. For financial advisors, it will help avoid having your contacts, such as seminar attendees, “fall through the cracks.” By staying in steady touch, clients are less likely to desert you for another advisor, and there’s nothing like e-mail to reach clients and prospects quickly and at a relatively low cost.

The Big Challenges

The number one challenge with e-mail marketing is deliverability, primarily due to

the necessity of spam filters to partially deflect the 13+ billion spam emails that are sent every day. Related to this is the challenge of building a good “opt-in” or “house” list to start with, and the need to carefully manage your list, always following the CAN-SPAM law. This, in turn,



requires that you research and choose the right tools to help manage everything. Finally, you must find the time to develop and execute the program, or find the resources to pay for it. The good news is that there are ways to start small, where you manage the process yourself, as long as you know about the opportunities and the pitfalls.

In some ways, it requires a new way of thinking. E-mail communications have their own protocols for what works and what doesn’t. Here are some general rules:

1. Make compelling, low-risk offers (usually free) that make it easy to respond.
2. Do not ask for too much information.
3. Sort your contacts into SEGMENTS, so that your messages can be tailored to each group.
4. Slowly build the relationships by sending relevant, useful information.
5. Do not immediately call people who sign up for something, unless they ask you to do so.

Do not send e-mails more than once a week, perhaps twice a month. Monthly is probably best. The more

frequent the emails, the higher the risk they’ll unsubscribe.

The CAN-SPAM Act

Since January 1, 2004, there are several legal requirements related to U.S. email.

These laws are difficult to enforce because email is international. However, U.S. businesses are subject to serious fines if they do not follow the law, so it’s certainly important for you to know these rules — at least the four most important ones. First, you must not use false or misleading header information (from where the email is coming). Second, you must not use deceptive subject lines. Third, you

must give recipients an opt-out method (to discontinue receiving your emails). And, fourth, you must include your valid physical postal address. If you enter “CAN-SPAM Act” into a search engine, you’ll get sites with the full details of the law.

Spam Filters and “Safe Senders”

There are certain words that trigger spam filters. A list of them is included in an e-mail article on www.iarfcwebsites.com in the Customer Central/Marketing Tips page. The exact URL is www.fvisions.com/advisor_focus/Advisor_Focus_1005.htm. There are many words that will cause you problems, including the @ symbol. So what’s a small business owner to do?

Begin by being aware of the most common spam filter trigger words: “Free (anything),” “guarantee,” “no obligation,” etc. You probably instinctively know most of the words to avoid. Be honest, professional, and avoid using hype or heavy sales-oriented wording that may sound more like an advertisement than a friendly, personal communication. Ask your contacts to list you as an approved

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sender. This is a function in all e-mail programs. Sometimes you have to give them the precise instructions: in Outlook, go to Tools/Options/Preferences/Junk E-mail/Safe Senders, and enter approved e-mail addresses. Or if something is in the Junk e-mail folder, select it and choose "Add to Safe Sender's List."

Build Your House List

E-mail marketing takes many forms: e-mailings to your own house list, list rentals where they send the e-mails, sponsorships or ads in other e-newsletters, and articles in other e-newsletters. But it all starts with THE LIST. It is worth its weight in gold, and must be carefully managed. Don't try to purchase an e-mail list, despite the willingness of some to sell a massive list to you. E-mails go bad quickly, and if you send to an unclean list (not opted-in) with high non-deliverability, the E-mail Service Providers will flag you as a spammer, and your domain can get blacklisted. Bad news.

There are no rapid short cuts. A good house list is something you build over time. It can be sped up a bit by

using an e-mail rental service. They will send your email to a specified target list that you define, and any responses can be added to your house list. One good resource for lists is at <http://listfinder.directmag.com>. Work with their list brokers, and be prepared to spend at least several hundred dollars for a single e-mailing.

Placing ads in industry e-newsletters is another way to speed up your list-building efforts by riding the coattails of other lists. Ads and sponsorships can be quite expensive. If you can get other e-newsletters to accept articles that you have written, this could be much more cost-effective, but obviously takes some work. Big companies advertise in other e-newsletters all the time. They get a good ROI, or they wouldn't be doing it.

Another great way to build your list is to post ads on www.craigslist.org. It doesn't cost a dime. More details on this specific tactic are available on www.iarfcwebsites.com, as mentioned above in the Customer Central/Marketing Tips section. Look for the presentation entitled "E-mail Marketing Basics." ☐



Sylvia Todor

Sylvia Todor is the Marketing Director for Financial Visions, an IARFC technology partner that creates affordable, high-content websites. To view the website service that hundreds of RFCs are using to connect with prospects and clients, visit www.iarfcwebsites.com.

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Write Effectively – Advice from Kinder Brothers International

Think like a wise man but communicate in the language of the people.

– William Butler Yeats

Best selling author Elmore Leonard says, "The key to writing a best seller is to make sure you leave out the words and sentences the reader skips."

It's the same with letters, memos, and emails. The best ones get to the point with a minimum word count. And they grab the reader's attention promptly, without being sensational.

Chances are you will make contact with at least 10 people by letter each week, many more by email. You will write to give information, arouse interest and/or show appreciation. The important thing is to keep your name, and your company's name, in front of a definite number of people each week.

Simplicity is the formula for successful communication. These are the rules for writing effectively and achieving simplicity:

- Use **Congratulations** and **Thank You** at the start.
- Send short, special notes on special days.
- Put yourself in the reader's place.
- Write about people, things and facts.
- Talk with the reader, using every day terms.
- Use the magic word – you.
- Keep your sentences short.
- Keep your paragraphs short.
- Use verbs rather than nouns.
- Plan a beginning, middle and end.
- Underline, use bold or italics for emphasis.
- Make it easy to respond.
- Include a postscript.
- Use enclosures/attachments of interest.

There is power in the written word.

The written word has permanency. It can be shared and displayed. Whether electronic or handwritten, it sends a message that you care. Learn to use it effectively! ☐

Kinder Brothers International teaches sales and management professionals how to experience lasting success. Both Jack and Garry are members of the IARFC and authors of books and courses on financial services.

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- 16-Aug **Barcelona, Spain** Don't miss the Picasso Gallery. Several adjoining 15th-century palaces house a huge collection (over 2,000 pieces) of Picasso's work.
- 17-Aug **Nice (Villefranche), France** is your gateway to the one-of-a-kind French Riviera, home to Monte Carlo, Cannes and Nice. Marvelous tours available.
- 18-Aug **Florence/Pisa (Livorno), Italy** You'll definitely want to explore Florence, by visiting the church of Santa Croce, known as Italy's Westminster Abbey.
- 19-Aug **Rome (Civitavecchia), Italy** The gateway to the magnificence of the ancient city of Rome. Wonderful touring opportunities here.
- 20-Aug **Naples/Capri, Italy** is not only picturesque, it's also one of the world's greatest cultural centers. One of the most romantic spots in the world.
- 21-Aug **Sicily (Palermo), Italy** Visit the city square in the heart of Palermo containing four seventeenth-century palaces, Palermo has played host to those seeking adventure for centuries.
- 22-Aug **Cruising** Including our **CE at Sea Education Session**.
- 23-Aug **Barcelona** Last minute sightseeing or move on to Madrid, Toledo or Portugal.

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Airfare is not included in any of the quoted cruise prices. Consider using your **frequent flyer** credits. Contact Talgood Travel for airfare and the **pre- and post-cruise options** at: **877 651 9997**

Deposit of \$500 per person to secure your space availability for a stateroom. Final payment is due May 23, 2008.

Cruise and IARFC Cancellation Policy. Until June 11, 2008 penalty of \$250 per-person. June 17, 2008 penalty of 50% of cost per-person. After August 8, 2008 non refundable. You can purchase insurance to cover unforeseen medical circumstances requiring trip cancellation.

Port Charges and Government Fees and Airport Transfers. Port charges are presently \$235. Airport transfer in Barcelona \$54, subject to change.

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