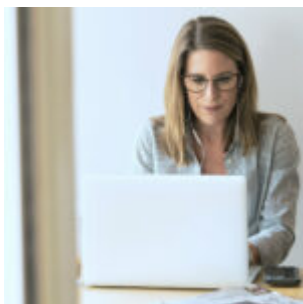


# How to Get Clients for Financial Advisors: Tips and Advice



Every financial advisor wants to build a thriving practice. But even with the best of intentions, it can be easy to lose sight of your big goals in your day-to-day workflow.

That's why we created the Help You Sell webinar series. We want to help advisors refocus on those aspirations, and show how technology can streamline their work and integrate growth-focused best practices into every prospect or client interaction.

Whether you're looking to accelerate your sales cycle or expand your relationship with current investors, we've got advice and actionable tips to help. Read on to learn how Orion Risk Intelligence can support any advisor looking to fuel growth and sell more.

## How To Turn a Prospect Into a Customer in One Week

Accelerating the sales cycle is one way to drive revenue growth for your practice. When you close business faster, you have more time to engage new prospects and nurture existing client relationships.

Fortunately, when you pair best-in-class fintech with meaningful, EQ-focused prospect conversations, you create an environment where sales acceleration is possible.

Orion Risk Intelligence features two tools designed to help build trust and

enhance conversations during the prospecting process. The 3D Risk Tolerance Questionnaire incorporates behavioral finance methods to develop a complete picture of a prospect's attitudes toward risk, while the custom proposal generator presents your suggested strategy in a data-rich, visually-driven way.

Pair those tools with emotionally intelligent conversation techniques from our Chief Behavioral Officer, Dr. Daniel Crosby, to strengthen your prospect relationship further:

- **Empathize with your prospect.** Listen carefully to any questions or anxieties, and use language that shows concern and consideration for their needs.
- **Normalize their thinking.** Create common ground by acknowledging that their thoughts and feelings are normal and understandable.
- **Align with prospects on purpose.** Show how your goals and their goals are aligned. They want to create financial success, and you want to help them get there.
- **Provide proof.** Once you've built an emotional connection, the data you share will hold more weight. Use the risk data and stress testing outcomes in Risk Intelligence to back up what you've already discussed.
- **Establish clear processes.** Your proposal presentation may be done, but your relationship is just beginning. Let prospects know what they can expect from you going forward, how you plan to communicate and set a clear timeline for follow-up.

Pairing tech with interpersonal skills can be a winning combination to help you speed up your sales cycle. If you'd like more in-depth guidance on how to enhance those early prospecting conversations, check out the first installment of our Help You Sell webinar series.

## How To Grow Profits Exponentially With the Clients You Already Have

Client acquisition is an essential part of growth, but it's also a costly and time-consuming endeavor. Finding ways to expand existing client relationships can be the low-hanging fruit you need to boost revenue with less effort.

It's not uncommon for investors to have money scattered across various accounts with different managers or custodians. Between old 401(k)s, robo-advisors, inherited investments, and checking, savings, and CDs, one client may have assets in a dozen places.

As an advisor, you know this isn't the best strategy. Unifying those assets under your management empowers you to take a client's full financial picture into account when building a plan that aligns with their goals.

Risk Intelligence can help you educate clients about the value of consolidation and help demonstrate why you are the right person to manage their assets.

This starts with regular check-ins. Brett Van Bortel, Director of Consulting Services at Invesco Consulting, visited The Weighing Machine podcast to share his research that found advisors who had interactive check-ins with clients four times per year saw zero client turnover.

Lean on tech, like Orion Risk Intelligence, to help you gather the data and customer insights that fuel meaningful quarterly client check-ins. During these conversations, open the door to talk about their additional assets.

Focus on the benefits they could see by allowing one advisor to create an all-encompassing financial plan. Then use the Risk Intelligence planning and proposal tools to show your client how that unified plan might serve them. These data-informed, in-depth conversations lay the groundwork for expanding your existing client relationships.

Want to learn more? Check out our second webinar in the Help You Sell series to explore how Risk Intelligence can help you increase wallet share.

## **How Model Management Fuels Client Retention and Firm Growth**

Once you've opened the door to new clients and maximized each of your existing relationships, there's still work to be done in retaining these valuable connections.

Data from Bain & Company reveals that a five percent increase in retention leads to a more than 25% increase in profit.

Providing ongoing client support is key in developing longstanding relationships. In fact, a Vanguard-Spectrem survey found that the number one reason investors say they would leave their current advisor is a slow response to calls or emails. A lack of guidance and proactive communication were the other top factors driving investor attrition.

Risk Intelligence allows you to establish a framework and process for the type of consistent client check-ins that solidify relationships.

You have the power to automatically resend the 3D Risk Tolerance Questionnaire to clients on an annual basis. When you receive their new responses, it's the perfect opportunity to call your client to check in to discuss whether portfolio adjustments are warranted and provide your expert recommendations.

The model management tool allows you to test various strategies, swapping out existing securities and blending models to best align with a client's risk tolerance. You can run any proposed changes through stress testing scenarios before finalizing changes, so you can provide a picture of potential upside and downside risk to clients in advance.

And with a simplified portfolio rebalancing process, you reduce the time you spend on the process, which frees you up to invest even more deeply in client conversations.

If you'd like to learn more about how to harness the Risk Intelligence model management capabilities to strengthen client relationships, watch the final episode of the Help You Sell webinar series.

**If you've watched the Help You Sell webinars and want to see how Risk Intelligence can help you sell more and achieve growth at your firm, reach out today to schedule your demo.**

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