

A Guide to the **RECRUITING CONUNDRUM**



**A Consistent,
Disciplined
Approach
to Attracting
Top Talent**

SARANO & BROOKE KELLEY

Guest Author: LAURA VIRILI

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Sarano & Brooke Kelley

Guest Contributor: Laura Virili

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the forward-thinking industry supporters of our
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and

to all managers in the financial services industry for
their commitment to the profession.

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Foreword

by Claudio O. Pannunzio

I-Impact Group, Inc.

Greenwich, CT

Hardly a month goes by that yet another book for financial advisors is announced in the press, eruditely quoted for its catchy phrases, dutifully read on commuter trains and airplanes, and finally relegated to a bookshelf never to be opened again.

If you are interested in that sort of book, then I exhort you to close and put down the one in your hands.

If your interest instead is learning how to excel at what you do, then read on, as you are in for a real treat. I guarantee this book will not gather dust on a bookshelf but become your go-to guide.

I have been providing strategic communications counsel to the wealth management industry for nearly two decades, and I've had my share of success. The latter materialized not without a number of struggles. One in particular was recruiting talent for my firm. Despite being an excellent communicator and caring for people, I always felt I lacked the sales and human resources experience necessary to be a good recruiter. Does this sound familiar to you?

At my firm, on a daily basis, we counsel branch/recruiting managers and OSJs at leading wirehouses, sizeable RIAs and broker/dealers on how to establish and promote their brand, create and deliver insightful and audience-relevant messages, secure and leverage earned media, as well as

FOREWORD

engineer social media programs to promote their brand and grow their business. Repeatedly, these professionals seek our help to address their recruiting challenges. We consistently draw their attention to the fact that a series of significant industry shifts have made financial advisors more prone to change their affiliations. The rules of engagement have changed.

Today, the most astute and successful recruiting managers no longer target advisors solely on capabilities and production. They first get “to know the advisor” and his/her personal traits — hobbies, interests, strengths, weaknesses, preferences and dislikes. Ultimately, their tactic has morphed from a traditional transaction-oriented to a relationship-based approach.

In this new paradigm, impersonal and dated recruiting strategies no longer generate tangible results. Branch managers must instead focus on conveying the value of their personal brand and the brand they represent to establish and cultivate authentic personal relationships, which have become imperative to attracting advisors. In the quest to draw talent, personal branding is no longer an option, but a compelling leadership differentiator.

Advisors no longer want to be just recruited. They intend to interact with a branch manager they regard as an expert — one who can provide valuable professional counsel and be instrumental in helping them grow their book of business. Consequently, it is vital for managers to create a personal brand to promote their differentiators and characteristics.

Your personal brand shows an advisor who you are and what you represent as an individual, a professional

and a leader. It does not entail a shameless self-promotion of personal achievements and success, but rather conveys a series of strategic, advisor-centric messages that unmistakably position you as a trusted expert, a mentor, the voice of reason, a great role model and a facilitator. Your personal brand is one of your greatest assets, the catalyst that leads advisors to you and makes them feel they will gain great benefits by being associated with you.

When Sarano and Brooke Kelley shared with me the manuscript of *A Guide to the Recruiting Conundrum: A Consistent, Disciplined Approach to Attracting Top Talent*, I lauded their effort for a very specific reason: they bring to the industry the first comprehensive and much-needed guide to effective advisor recruiting. Their book is the Rosetta Stone of the recruiting process. It fills the deep void in the industry engendered by an absence of training programs and books specifically conceived to help recruiting managers excel in a highly competitive and fast-changing landscape.

The key goal of this unprecedented book is to educate readers. The authors do an outstanding job of providing clear, logical and unbiased guidelines, resources, tools and knowledge. Each chapter is filled with invaluable direction on how to excel at attracting talent by analyzing in detail real-life situations and how they relate and apply to each step of the recruiting process.

Throughout this book, Sarano and Brooke bring forth an extensive body of knowledge, sharing the results of countless hours of extensive research as well as decades of training and coaching elite branch managers and teams of advisors at premiere wirehouses and wealth manage-

ment firms. But they did not stop there, as they proceeded to convert such knowledge into a clear, systematic and applicable model.

Chapter 1 gives you the opportunity to analyze and rate your recruiting abilities by answering a series of targeted questions before the writers proceed to masterfully analyze and articulate The Five Whiches — the core problems recruiting managers unfailingly encounter during the recruiting process. Chapter 3 provides a comprehensive list of preparation and planning activities and strategies, including a number of excellent tips on how to enlist “recruiting” help by establishing an ad-hoc advisory board. In Chapter 9, the authors share their insight on how to formulate a recruiting presentation that effectively answers the core question, “Why would an advisor work for my firm and me?” The topic of how to handle objections is expounded in Chapter 10, along with several scripts and a formula for dealing with possible advisor responses to what you propose.

As you read this book, you will naturally envision yourself implementing many of the techniques provided. Its clear and compelling content will undoubtedly spark flashes of insight on why until now you have been able to attract certain advisors and failed to recruit others. You will learn critical and practical techniques that have never been shared before in a book format.

Learning and refining the recruiting process on your own not only may take several years, but it may expose you to a significant cost in lost opportunities. This guide is the antidote to such problems.

I am confident that you will find this book highly educational and read it cover to cover. I am also certain that

the prediction I made in the opening lines of this foreword will be fulfilled: This book will not gather dust on a bookshelf but become your professional go-to guide.



1

Chapter

The Recruiting Challenge

If you're a branch manager at a financial services firm or company, it's likely that one of your many hats is recruiting reps or advisors.

It may not be a responsibility that you were officially trained to do. In fact, you may actually dread it. After all, you started out in this business in a sales role, working with clients on a financial plan or selling a product that will give them more financial security in life. You didn't come from the human resources side with the skills to hire (and fire, if necessary). Yet here you are looking for people to hire, because if you don't, the fact is your job could be at risk.

But you've also learned by now that people are the lifeblood of a company. You need the right people to keep a business running smoothly. In fact, Webster's New-World Dictionary defines the verb "recruit" as: "to raise or strengthen (an army, navy, etc.) by enlisting personnel." Let me repeat: to strengthen. You are working to make

your branch and company stronger. Good hires make your job easier, and they make it more satisfying. Successful people breed more success. They set a standard that others around them strive to meet, and it becomes contagious. So don't dread the hiring process — embrace it. Take pride in the fact that you have been given such an important role for your company.

You, no doubt, are in a manager position because you like working with people. You like the challenge of helping your advisors achieve their goals. You enjoy mentoring, and you are probably a problem-solver. So congratulations, the fact that you are good at communicating with people means you have already overcome one of the biggest challenges in recruiting. You've also had training in sales, right? Since recruiting is a sales process, you just have to change your "pitch" to win over a different kind of client — a person you will work with and mentor almost daily.

Get Ready: Recruiting Will Get Tougher

Be sure to learn as much as you can about the recruiting process now because the challenges of finding and retaining talent are expected to intensify. Experts point to a growing shortage of advisors in coming years. One reason is that the average age of financial advisors is 50.9, according to a report from global analytics firm Cerulli Associates.¹ About 43% of advisors are over the age of 55 and nearly one-third fall into the 55 to 64 age range. As these advisors start to retire, firms will be scrambling to find replacements.

¹ Cerulli Associates, "Advisor Metrics 2013: Understanding and Addressing a More Sophisticated Population"

More recent data from Cerulli Associates show a 1.1% increase in the total advisor headcount in 2014 — but that was the first increase in nine years.² That uptick will probably be short-lived. Cerulli projects that the advisor headcount will start dropping again in 2019 as advisors leave their jobs and head into retirement.

Because of the anticipated decline in the headcount, Cerulli recommends the financial services industry begin “laying a solid foundation to recruit and groom new advisors in the upcoming years.”

That’s where you, the manager/recruiter comes in, and you have your work cut out for you. It’s not just the aging advisor factor that will make recruiting tougher. The advisory profession has lost a lot of the trust it once had with the public, and unscrupulous advisors like Bernie Madoff, whose huge Ponzi scheme defrauded investors out of billions of dollars, and movies like “The Wolf of Wall Street,” depicting greed and corruption on Wall Street, have sullied the image of the industry.

We all need to work hard to change this negative view of the industry. It’s even hurting our ability to attract new clients, and it’s hurting our hiring efforts. Fewer college graduates are interested in becoming financial advisors. In addition, many firms that once had healthy training programs for reps phased them out in cost-cutting measures during the Great Recession (December 2007 to June 2009). That means there aren’t as many trained and experienced advisors out there.

But don’t despair. If you hone your communication skills and follow best practices in recruiting, you’ll be able to find and recruit top-notch advisors.

² Cerulli Associates, “Advisor Metrics 2015: Anticipating the Advisor Landscape in 2020”

Learning to Recruit

How exactly do you learn how to recruit financial advisors? It's not offered as a college course, and there aren't any best-selling books on the topic. Your peers at other firms are probably hesitant to share their secrets with you because they are most likely courting the same prospects.

That means your knowledge about how to recruit generally comes from on-the-job learning, picking up tips and advice wherever you can. You probably aren't receiving any feedback about what you may be doing right or wrong, which makes it difficult to improve your recruiting skills.

As a recruiter, you may never know exactly why someone turned down your job offer. Was it something you said or did? Maybe you didn't put enough time or energy in preparing your presentation. Maybe your communication skills weren't up to snuff, or perhaps the recruit just received a better offer from another firm — one you couldn't match.

Quiz Yourself

On the next page is a short test. On a scale of 1 to 10, rate yourself on your recruiting abilities: If you're not giving yourself all 10s, then the answer to these questions will be obvious: Are you really giving your consistent, best efforts to recruitment? What are the odds that you can be highly successful in recruiting without giving it your consistent, best efforts? And do you really want to gamble with such an important aspect of your career, business and financial success?

RECRUITING ABILITY	1	2	3	4	5	6	7	8	9	10
1. Results in recruiting										
2. Comfort with recruiting										
3. Effort put into recruiting										
4. Time devoted to recruiting										

Five Problems to Tackle

Now that you're aware you need to improve your numbers, take a look at the problems you face in recruiting. I call these "The Five Whiches."

1. That which you don't know about recruiting
2. That which you think you know, but is incorrect
3. That which you know you need to do, but are not doing
4. That which you are doing, but only sporadically
5. That which you know, but are not doing with enough intensity or focus

Number 1 can be solved by educating yourself. Submerge yourself in the recruiting process: read, listen, ask questions, and learn. (That's what this book is for!) Number 2 is the most problematic because if you incorrectly assume that you already know everything, you won't learn and you won't change. The other problems (3, 4 and 5) can be solved if you are willing to make the effort and take the logical steps toward mastering the art and science of recruiting.

My goal is to give you control and mastery over recruiting so you can do it with power and ease. If you get good at something, it becomes enjoyable. It's no longer a chore. That's the goal. The secret to enjoyment is to reach a high level of competency and skill, maintain a voracious appetite for learning, and be willing to receive feedback and help.

Keep Up the Momentum

Remember, recruiting is an ongoing activity. It's not something you do when the mood strikes or when you happen to have a little time to spare. You don't wait until your financial advisor is ready to walk out the door before you start looking for a new team member. Networking and recruiting should be done systematically. That way when you have an office to fill, you already have a string of prospects in your pipeline. Make sure the prospects aren't just "any" prospects either — but are candidates you've already screened to some degree and are staying in touch with until you can officially bring them on board. Remember, your goal is to strengthen your company.

The recruiting process requires dedication and persistence. Successful recruiters of college athletes are able to:

- Identify and analyze talent
- Be proactive rather than reactive (actively search rather than wait for the phone to ring)
- Comfortably communicate with various personality types
- Be authentic

College scouts look for the best high school athletes, both

locally and nationwide. Even international students make the prospect list. Recruiters collect names, they attend tournaments, they talk to high school coaches, and they talk to the players to get a feel for their future plans. They invite them to the college or university for a visit. They point out the highlights of their program – why it's the "best." What they DON'T do is wait for a student to graduate and then start trying to recruit him/her. It's too late. That athlete has probably already given a verbal commitment to another university.

Similarly, the worst time to recruit new talent for your firm is when you need someone now. Desperation lowers standards. It's far better to network and recruit systematically so your bench is deep before you need it. When you consistently recruit the best, you build a reputation for excellence, and the best are attracted to your team.

I am here to encourage you. To coach you. The advice I provide in this book will give you the skills to win more recruits by learning to manage your time, overcome obstacles, formulate a compelling message, and develop a consistent process.

Let's get started!



2

Chapter

How Do I Find theTime?

No matter what profession you're in, time management can be a struggle. It seems like you just finished your morning cup of coffee and suddenly it's noon. Where did the time go?

"How did it get so late so soon?

It's night before it's afternoon

December is here before it's June.

My goodness how the time has flown.

How did it get so late so soon?

– Dr. Seuss

The FPA Research and Practice Institute, a program of the Financial Planning Association, conducted a survey several years ago to examine time management, and one of its findings was: "Despite investing significant time in their business, a very small minority of advisors feel

completely in control of their time or their businesses,” according to a FPA press release.¹

In fact, the 2014 Time Management and Productivity Study found “Only 13% feel in complete control of their time and 10% in complete control of their businesses; over half of advisers are feeling out of control.”

Let me repeat: more than 50 percent feel out of control. Doesn’t sound good, does it? And imagine what kind of responses you’d get if branch managers like you were polled. You probably feel you have even less control over your time and schedules because some of you don’t just manage, you also produce.

Fortunately, there’s a way to dig yourself out. Take a look at the successful advisers: “Fifty-one percent of advisers indicated that having clearly defined/standardized processes was the best way to improve efficiency, followed by better delegation (47%) and better scheduling (38%).”

Take Control of Your Time, not Vice Versa

The bottom line is, make sure you take charge of your time and not the other way around. Be proactive. I’m a big believer in “time blocking,” and I preach it in my coaching program. The process is simple: you separate your day into chunks — or blocks — of activities. Some call it calendar blocking. By blocking out time each day to take care of specific tasks or activities — like recruiting — you avoid procrastination, distractions and anxiety. There are several ways to time block, and it’s important to find a method that works best for you. You

¹ Press release: “Study Reveals Financial Advisers are Not Completely in “Control” of Their Time and Businesses,” FPA Research & Practice Institute, released April 17, 2014.

can use a physical calendar, online calendar, an app, or simply a piece of paper to start.

I suggest you do a test run before you set up a more formal calendar. Take a notebook or your smartphone and as you go through your day, jot down what you do and how long it takes. And yes, include your routines at home, not just at work. Start the calendar with the time you get up, and end it when you go to sleep at night. Do this for three to five days.

Once you have a record of your typical week, you'll have a better handle on where you're losing (or wasting!) time and how you want to structure your day. Are you checking emails 30 times a day? Do you have co-workers dropping into your office to ask a question or tell you about their dog's latest stupid pet trick?

As a manager, you have to juggle a lot of duties, and when you oversee a team of people you're likely to face a lot of unplanned events that crop up during the day. Interruptions happen, but there are ways to minimize them so you don't feel like you're getting bounced around inside a pinball machine.

Now that you've put together what your week looks like, and it's probably not pretty, you can work on putting together a calendar that will keep you on track and focused. You may even feel like you have more time in the day after you've blocked out your daily activities. Imagine that!

Now let's go to work:

1. Assemble your daily tasks

Grab your notes on how you currently manage your daily routine. Now pull together your "to-do" list of meetings

for the week, projects and deadlines, and anything else that might be happening that week. Get out your “new” calendar and start blocking out time for specific activities (e.g., recruiting). Again, you can use a regular calendar, an Excel spreadsheet, a digital calendar on your computer or smart phone (e.g., Outlook, Google.com/Calendar), or something similar.

2. Rank the activities by order of importance

For example:

A = Mandatory; these activities are essential

B = Important; high priority, but not urgent

C = Need to be done at some point

D = Need to be done, but can be delegated

As you prioritize, consider the 80/20 rule: a small percentage of your daily activity (20%) actually produces a large percentage (80%) of your recruiting success. If you’re following this system, you should devote a specific amount of time to those activities that are going to drive recruiting. Ask your staff not to let anything or anyone interrupt you during that period of the day unless it’s an emergency. If it can wait, nothing should interrupt the time you spend driving recruiting.

3. Determine best time of day to accomplish tasks

For most people, the start of each day tends to be more proactive and the end of the day more reactive, so pencil in your most important tasks – “A” tasks — first. This way you’re not just time blocking your schedule, you are identifying a part of your day as a sweet spot for proac-

tive recruiting. It might be 45 minutes or two hours. If you're using a long-range time-blocking method, keep in mind that the beginning of a quarter or new year tends to be more proactive than the end. The beginning is more proactive than the ending of most activities. It's like running a race: you have more energy and enthusiasm at the starting line than at the finish line.

4. Fill in the calendar

Take your calendar and write down or type in the specific activities you need to accomplish and when, using your prioritized list. Don't forget to schedule in breaks, lunch time, family time, and time to exercise. Some people like to color code the activity blocks to help separate them. You could also give certain colors a higher priority. For example: "A" tasks are red (top priority).

5. Delegate tasks

If you have tasks that you can delegate to others, then do it. As the FPA study results show: "Advisers who were in control were more likely to delegate a wider range of activities." The same can be said for managers and producing managers. That is what we are striving for – being in control.

6. Share the calendar

Give your staff a copy or access to a copy of your schedule. You might want to share it with your spouse as well. This way they can see what you are working on at certain times of the day and know not to interrupt you. This will help you stay more focused. You could block off an "open hours" time when staff or coworkers can drop into your office to ask questions or get your input on a project.

That way they are less likely to bother you at other times of the day. When you are successful in staying on top of your daily activities, others in your branch or office will be inspired to do the same. The key is to recognize that while you can't control your entire day, you can control the block of time — 45 minutes to two hours — to focus on recruiting. This is how you succeed in making recruiting a discipline.

7. Evaluate and adjust calendar

Spend time at the end of each day (15 minutes is all it takes) to evaluate what you accomplished and where you fell short. Don't be too hard on yourself. Some activities may require more time than you realized. Revise and tweak your schedule as necessary. Each week (e.g., Sunday afternoon), plan and "block" for the next week.

8. Include daily accountability

In my book, *The Game: Win Your Life in 90 Days*, one of the big focuses is on accountability, which is why my coaching participants consistently produce stellar results.

In our Recruiting Game Coaching Program we select a peer, one you don't already work closely with, to be your daily accountability partner. We do this because we find that people tend to be more candid with a peer and more accountable to a stranger than a friend. With an accountability partner, you'll gain an effective method to keep up your momentum and stay on track, not to mention that it's a lot more fun to take this journey with another person. Managers think of it as having a workout partner or swim buddy.

2. How Do I Find the Time?

The rule for The Game is that after you have a partner, you need to be in contact with each other by phone every day for about 10 minutes. This will give you an opportunity to practice any skill or script you want to work on, along with holding each other accountable. Did you conduct recruiting activities during your daily sweet-spot time as promised the day before? If so, how much time did you put in?

We encourage our coaching clients to track several daily statistics:

- How much time did you spend recruiting in minutes and hours?
- How many prospects were you able to connect with?
- Did you set any meeting or interviews with possible recruits?
- What commitments weren't you able to keep today? Why?

Share with a partner if you were able to move the ball down the field. Before you hang up, set a time to talk the next day and determine who will be placing the call.

As much as you want to exercise self-discipline, combining self-discipline with peer accountability is a superior structure that produces much better and more consistent results than you will get by going it alone.

By combining accountability with tracking your results, you should see a steady increase in the amount of time devoted to recruiting and an increase in the number of recruits you are able to contact.

The Importance of Data

By tracking your data and kicking up your activity level, you'll have a much better sense of how long it takes until you see a pick-up in branch recruits. Using data allows you to view recruiting like a business. When you lack proper data, there is a greater likelihood that your emotions will guide you — which means you're up one day and down the next. By working with carefully gathered data, your tendency is to act more rationally, have better judgment, and take more consistent action.

What you are seeking to create is a consistent, disciplined approach to resolving the “recruiting conundrum,” and using the right data makes that happen. I'll discuss more about organizing and tracking data in Chapter 7, Creating a Recruiting Database.



3

Chapter

Preparation and Planning

A list of names of prospective advisor candidates sits on your desk, and now that you've blocked off time for your recruiting efforts, you're ready to pick up the phone and start making calls. Not so fast. Are you really ready? Have you prepared yourself for the job? Do you have a plan for how you want to approach potential candidates?

Athletes don't just go out onto a court, a field or track and start competing; they prepare, set goals, and have a course of action. You need to do the same. Preparation will make you more efficient when doing your job, help you limit distractions that can sideline you, and keep you moving toward your goals.

Even if you've been involved in recruiting for many years, take a step backward to determine if there's a better way to boost your branch recruit numbers. Inspect the foundation of your recruiting plan, and don't be afraid to tear down a few walls or add new supports to strengthen your structure. Without a blueprint and a solid foundation,

you won't get the recruiting results you're seeking. Define your goals. Make sure you have explored and are taking advantage of the many resources out there. We live in an ever-changing world. For example, check out new technologies that could enhance your process. Even though you have been assigned the responsibility of recruiting, you need to reach out and talk with others at your firm to determine what kind of support is available from your recruiting department, human resources, compliance, marketing and other divisions within your firm.

Ask yourself some questions:

1. What is my budget for recruiting?
2. Can I work with outside corporate recruiters? If so, who and how best can I work with them?
3. How best can I leverage lead-sourcing firms and social media avenues like LinkedIn?
4. How best can I screen candidates?
5. How do I market on behalf of my firm in my specific region, community or market?
6. How can I promote my branch in my community?
7. Whom can I enlist to help me out; e.g. centers of influence?

The answers to numbers 1, 2, 3 and 4 will depend on your firm. Of course, the more resources at your disposal, the better. Corporate recruiters can give you a great bird's eye view of the industry's employment landscape, and their insights can be extremely helpful when it comes to understanding how to navigate the recruitment conundrum.

They can save you time scouting out leads and prescreening — as can lead-sourcing (database) companies. You may find it worthwhile to consult with executive search firms or lead-sourcing companies to determine if utilizing their services is worth the cost or if it would even be effective for you. At the end of the day, it's your business, and despite what I or anyone else has to say, you have to do your own market research and make your own determinations.

Do you know how your competition is finding recruits? If they are having success with outside recruiters and lead-sourcing companies, then you might want to consider that, too. As I've discussed, recruiting has become extremely competitive, and it's important to educate yourself on any opportunities to streamline and upgrade your prospecting process.

Marketing, Selling

As for questions No. 5 and No. 6, marketing and a sales mentality are key components of recruiting. Remember, you are not just searching for the best recruits, you are selling your firm and what it has to offer. You are also selling yourself. How you interact with and relate to the candidates is critical. After all, you will be the one supervising and working with that new advisor or team of advisors. You must be able to develop a rapport with them.

I tracked down a presentation by Mary Sieck and Chris Flint on "Recruiting Best Practices," which they gave at the 2010 Financial Services Institute's (FSI) OneVoice conference for broker-dealer executives.¹

Here are five tips they gave to help enhance the public

¹ https://www.financialservices.org/uploadedFiles/FSI/Events/OneVoice_2010/Recruiting%20Best%20Practices.pdf

profile of your firm (or broker-dealer) to provide “proactive outreach.”

1. Host information sessions about your firm
2. Develop a “drip mail” campaign strategy (in other words, reach out to prospects on a regular basis)
3. Send personalized letters to your prospects
4. Develop an information/recruitment kit
5. Have a clearly communicated referral program

Read, Participate

Knowledge is crucial. You need to keep your eyes and ears open to stay on top of the developments and changes in the recruiting field. Read industry publications to get a feel for the trends in recruiting. Often corporate recruiters are asked to comment on the latest trends in the industry. Learn what’s happening with signing bonuses and packages and try to find out where advisors or brokers are gravitating to and why.

Attend conferences put on by your firm where you can learn more about how to improve your recruiting process and talk with others who can share their tips and ideas. The foundation of the industry lies in hiring and retaining successful, competent, and ethical advisors. Everyone benefits from networking and sharing best practices. Not all peers are competitors. Sometimes a peer who works in a non-competing market may know an advisor in your region who could be a great candidate for you. Word of mouth is one of the best ways to track down qualified candidates.

Setting Goals

I've already talked about setting aside time for recruiting duties, but you also need to set goals: How many advisors do you need to hire immediately, and how many will be needed long-term? What is your time frame? What are your monthly, quarterly, and year-end goals? Write them down. Hold yourself to those goals by using accountability.

Recruiting can be a slow process, especially if you want the best candidates out there. It never works to hire people because you're in desperate need. In my recruiting coaching sessions, I often joke: "If desperation wasn't of much help in your dating life when you were younger and single, what makes you think that it will work now?"

Recruiting is an ongoing activity, and you can't take your foot off the accelerator. I know of one manager who kept in touch with an advisor for 10 years before that advisor was finally ready and willing to make a move. That's a long time, and a big commitment for the manager, but sticking to his plan paid off.

Advisory Board

Don't operate inside a bubble. In other words, don't be a lone recruiter. It won't work. You'll get discouraged and you'll fail. Enlist some help (No. 7). You have to take a broad perspective, and one thing that can help is to set up an advisory board. Members of this board can feed you data about recruiting leads, and that information becomes part of your drip campaign. They can make introductions for you. They can tell you things about the industry and recruits you may not know.

Whom do you put on the board? Assemble individuals

such as retired senior executives of the firms you want to recruit from, or managers and individuals who were responsible for overseeing your territory before you took over. You can include anyone with contacts in the advisory community. Retired executives in the asset management world can be called upon to go over your ideas for local marketing or offer suggestions on new developments that might give you more leverage in the marketplace. Consider them your brain trust — your trusted advisors.

Meet with them regularly. You don't necessarily have to meet with them as a group, but do cater to their schedules and make sure they feel appreciated. Consider combining the meeting with a golf outing or a nice evening on the town. Thank-you notes and small tokens of gratitude will go a long way.

In the next chapter, we'll discuss another critical way to get leads: your branch office. Virtually every firm has discovered the success of an internal referral program in which branch advisors and other staff members are rewarded for referring a new advisor. But how can you communicate with staff so that everyone is on board and actively referring? Keep reading.



4

Chapter

Leveraging an Advisor-Referral Program

Advisor-referral programs have become the norm in the industry and for good reason. Referrals from advisors and staff within the branch tend to bring in a greater number of high-caliber prospects. The hiring process often moves more quickly because the candidate has been pre-screened by a peer. If the advisor is a loyal, competent team member, chances are the advisors they refer will share those qualities. Remember the adage: Birds of a feather flock together.

Advisors know the power of networking, and because they run in the same circles as their colleagues, they see and hear what's going on at other companies and firms. They are in a better position to know which advisors aren't going to budge from their jobs, and on the other hand, they are more likely to know who's unhappy at their current firm and looking to move. It shouldn't take much to encourage your advisors to start identifying suitable prospects and referring them to you and your firm.

The majority of firms, no matter what the channel, have systems in place to compensate or reward advisors and staff who help bring another advisor into the fold. But even with incentives in place, often your advisors or staff members aren't entirely sure how to approach the recruiting conversation with an outside advisor. They may be concerned: "Will I turn that person off?" or "Will they take offense?" It can be awkward. This is where coaching — and practicing — can help an advisor become comfortable with the recruiting process.

Naturally I'm a huge believer in preparation; I'm a huge believer in training. Training is, by definition, having a successful sequence of steps that produce a predictable outcome. These steps will predictably produce a great conversation. People who are unprepared for a conversation will make things up on the fly and in all likelihood lose an opportunity. Let me walk you through two scenarios for referral conversations.

For instance, let's say your advisor bumps into another advisor at a charity event. How does she start the conversation? Is she currently using an approach similar to this:

The "other" advisor tells your advisor what they do and who they work for. Immediately your advisor responds with, *"Well, I've heard about your firm in the news, and it looks like a lot of bad things are going on there. You should take a look at us."*

A Positive Approach

Stop! That was not a great way to start a conversation. It had a negative tone. It is far better to start with a positive air. Instead, you should train your advisors

and staff to use this approach:

Ask the outside advisor what he likes most about being at that firm. *"What are some of the great things your firm is doing for you?"* Then give the outside advisor a chance to express himself and talk about his job.

» **Replay**

Ideally, after he shares that information with your advisor, the best response is to replay what was said: *"So, you really love the technology platform at your firm. It sounds like you have an amazing relationship with your manager, and it's great that the office is so close to your home."* That would be a replay of what the person said.

» **Acknowledge**

The next thing your advisor wants to do is acknowledge the outside advisor's willingness to communicate with her and to share information about his firm. For example: *"Thank you for sharing that,"* or *"Gee, I found that very insightful,"* or *"Wow, I didn't realize your firm does that, so thank you for that."*

» **Ask**

Your advisor is then leading up to a second question, which is, *"Well, you know, no place is perfect. What do you wish they could improve?"* The word "improve" is important. You don't want to insinuate that he's unhappy or disgruntled.

This outside advisor has already opted to keep a conversation going with your advisor. As long as she has rap-

port with him, in most cases there is no reason for him not to share with your advisor. Whatever he tells your advisor could be the reason he might be willing to arrange a meeting with your firm. The information he has provided gives your advisor a way to move the conversation forward naturally. He doesn't feel like your advisor has forced herself on him.

When he tells your advisor what he'd like to see improved, your advisor replays that. For example, *"Oh I see, you really wish they'd provide more office support staff."* And his response would be *"Yes, exactly."*

Once again, acknowledge him. *"You know, I want to thank you for sharing that with me. I don't know whether or not it's a fit for you, but as I listen to you speak, I can't help but think that you might enjoy a conversation with one or two of the leaders at my firm."*

The structure is simple. Once you know what the person does for a living, ask him what he likes most about where he works. This is not intrusive, not invasive, and not off-putting. It doesn't sound like the recruiting advisor is stalking him. Next, your advisor replays, acknowledges, and asks him, *"What do you wish could be improved?"* No relationship is perfect; there's always something people would like to see improved. In many cases, these advisors are not being listened to, so the approach is natural. Now your advisor has a basis for the conversation, and she won't have to go into a detailed conversation with him.

Why Advisor-to-Advisor Recruiting Pays Off

Now, advisors sometimes question why they should be in-

4. Leveraging an Advisor-Referral Program

volved with recruiting. Sure, they often receive some sort of incentive for doing so, but is it worth the time and trouble? To that I say that managers need to have great working relationships with their advisors. A team approach is needed these days. There are older advisors getting ready to retire, and there are young advisors who need mentorship and a book of business. A manager who encourages his branch advisors to help with recruiting must be able to show those advisors how bringing on a new team member helps everyone succeed.

Many advisors, quite frankly, don't necessarily see the growth of the branch as being in any way related to their own success, but it is. That's one reason the script that I just gave you is a valuable one for training people at the branch. It's also important to know how to inspire advisors so they want to be engaged in the recruiting process. Those same advisors may want to be able to take over a retiring advisor's book of business, and you can make a big difference in how they are able to accomplish that goal. They must know that they are important and valuable to the firm. They need to know they have opportunities at the firm that won't be sidelined if a new advisor shows up. Explain the benefits of growing the team and the branch.

When advisors make the effort to assist you in the recruiting process, you need to be able to address "What's in it for them." Succession planning can be a good motivator, especially given the fact that the advisor population is aging and many have their sights on retirement. A "new" advisor can be recruited to join a team with the understanding that they will eventually be taking over the retiring advisor's business. It's a win-win for everyone: the retiring advisor, the advisor's clients, the incoming advisor,

their team, their branch, and the firm as a whole.

Be sure to acknowledge the help that the advisor provided in the referring process. In addition to a formal “thank you” for the referral, be sure to keep the advisor updated on whether that prospective advisor makes the final cut and when he/she will be coming on board. It’s critical to keep the internal lines of communication open.

The current advisor’s role in the recruiting process is over, and now you, the branch manager, and the firm can take over with the specifics.

So what happens next?

Most likely as soon as the prospective advisor hears, “You should speak with my manager,” they will go online and do a search to learn more about you and your firm. What will they find?



5

Chapter

Social Media: Developing a Presence

by Laura Virili

What is personal branding and why is it so important? Personal branding is what makes you unique and different than other managers. It's your story, experience, passions, hobbies and interests — it's the core of who you are, and it's what motivates and inspires you.

When you have a clear understanding of your personal brand, and you're aligned with that brand and its mission, you will attract advisors who are also aligned with it. Moreover, if you want to create change, this is your opportunity to get that message across, influence others, and attract exactly the kind of advisors who will support you and help attest that your style and approach works.

The key to your personal brand is to remain authentic — don't just talk the talk. Your actions must support your statements. Your brand supports your prin-

ciples, justifies your value, and defines your character. There are a lot of managers with the same qualifications as you, doing what you do, and looking to retain and recruit the same advisors as you. So how do you stand out, make an impact, and look more desirable than anyone else? How do you become the number one choice? Ultimately, it's your reputation.

"But I work for a firm that already is a recognized brand."

At one time, you could establish your business under a large, well-known firm with a well-established, highly respected brand, and a prospective advisor rarely cared to know much about you — other than whether you ran your office well and the advisors under you were content. Those days are gone, and your personal brand is more important than ever before.

Not long ago, it seemed perfectly acceptable to move into new relationships, new jobs, and new experiences with limited research. If you were lucky, maybe you had a friend who knew something about the subject, or perhaps you could dig up an article somewhere. It usually required a decent amount of effort to research, and often times it seemed much easier to just leap forward into the unknown and learn first-hand.

Today, the idea of going somewhere new or meeting anyone you don't know without at least a quick search on Google seems preposterous. Your prospects think the same way. It's what feels right — and because of it, advisors today are well informed and highly skeptical.

Your LinkedIn Profile

A great first impression is paramount to building long-lasting relationships. And it's likely that an advisor's first impression of you will be through your online presence. What will advisors find when they start researching you online? What will he or she find when clicking through to your profile? Is it fully optimized? Are you telling your story? Are you owning your personal brand? Are you owning the narrative around that brand, or are you sitting back and letting it happen to you?

A few of the questions advisors want answered are:

- Who are YOU and what's YOUR story?
- Why should I trust YOU?
- What makes YOU so different from every other manager?

Your social media presence, your LinkedIn profile in particular, is your opportunity to distinguish yourself from every other manager. It has the power to draw advisors in or drive them away. A typical advisor will decide within three seconds whether to engage with you, meet with you, or move on.

The Anatomy of a Well-Branded Profile

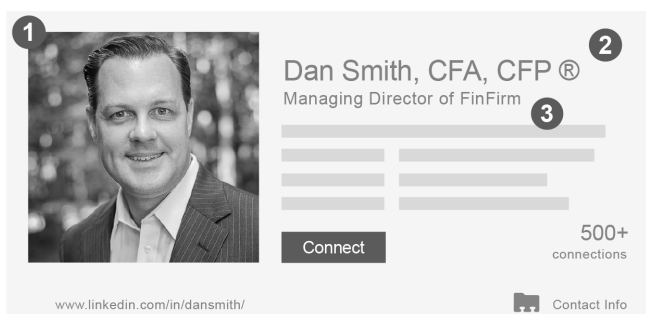
Your LinkedIn profile is an extension of your personal brand. That's why it is important that you have the following key elements in place to optimize your profile so that it tells your story, connects you with advisors,

A Guide to the Recruiting Conundrum

and differentiates you from other managers. It must be intriguing so advisors will want to meet with you and potentially work for you. (See sample below.)

1. Picture

The key to your online brand is your image. It's the first thing advisors will see. Make sure it reflects who you are, is engaging, cropped to the right dimensions, and is professionally taken.



2. Name

Use your preferred name, include designations, certifications & advanced degrees to help differentiate, adds credibility and potential connection points.

3. Headline/Title

Your title is a shortened version of what you do, make it compelling. It's the first thing people read when they view your profile.

Additional examples of engaging profile pictures:



Images: www.stankaady.com

Your Summary:

Your summary is your hook and you only have 2,000 characters and they go quick, so use each word wisely. Start with a bang - something of interest to encourage the recruit to want to read on. It could be a quote, question or statement. Writing in first person is more personal and recommended for making a connection as well as humanizing yourself. What would you like the recruit to learn about you, and how do you want them to feel? Be crystal clear about your intentions and your goals.

Next, you want to choose your format; either in paragraph form or different sections with bullets. Whether you choose a paragraph format or a sectional format, think of each section as a category where you'd like to highlight your passions, display your trust (through accomplishments) and what makes you so different from any other manager out there. Your summary has to be so compelling that once a recruit reads it they simply can't resist meeting you face to face.

Your passion: What lights you up. It's your "why" and that is what differentiates you from everyone else in the same line of work. This is selling through storytelling.

IMPORTANT NOTE

Before using any social media platforms, it is important to check with your firm's compliance or legal department for specific guidance and information regarding any regulatory or firm-required policies and procedures.

Your approach: Describe how you run your office/market and how it's different from anyone else you want to inspire and motivate!

Your accomplishments: Remember, this is not your resume, it's your reputation. Share the success you've had leading your market. It's ok to share facts and figures in this section. List relevant points that are quantifiable.

Your industry experience: round out your summary with the time you've spent in the industry and the different roles that you've had that enable you to connect to recruits.

Call to Action

It's always best to close with a call to action that includes your telephone number and email address.

EXAMPLE 1 of a LinkedIn Summary:

I am the Managing Director of the Wealth Management Division in downtown Baltimore. Our office is led by an outstanding management team with the support of 165 Financial Advisors, 60 Client Associates, 6 Wealth Management Bankers and several product specialists. My industry-leading Financial Advisors have been entrusted with \$20.7 billion in client assets and generate in excess of \$175 million in revenue.

I stand by our motto, "People first," meaning our goal is solely to enhance our clients' lives with thoughtful and sound financial advice that suits their personal needs and lifestyles. To that end, I work closely with

Financial Advisors and Associates as a mentor and coach to ensure they have the tools they need to meet their clients' goals. This includes one-on-one work with Advisors to help improve their effectiveness in everything from investment management to estate planning strategies, cash flow analysis to philanthropy.

With 32 years of financial services experience with this firm, I am well-versed in the depth and breadth of thought leadership, research, technology, products and investment strategies our firm offers that make us stand out from any other out there – and I help our Advisors use those tools to their own advantage, and ultimately to the clients.

As a leader and manager, I pride myself on my strong ethics, honest communication, advocacy and empathy, and I expect the same qualities in those who are part of our team.

If you are interested in joining a dynamic financial services team who believe in "people first," I'd love to hear from you. Send an email to Bob.Advisor@finfirm.com or call 888-555-1234.

EXAMPLE 2 of a LinkedIn Summary:

"Work and live to serve others, to leave the world a little better than you found it and garner for yourself as much peace of mind as you can. This is happiness."

— David Sarnoff

Beliefs:

Every day, I find happiness in the work I do to improve my own life, the lives of my family and the lives of the managers and supporting staff who make our business the success that it is today.

Approach:

- I foster an environment that is progressive and collaborative. I have a true open door policy.
- I consider myself a coach first, mentoring financial advisors to greater success.

Accomplishments:

- The branches I manage have exceeded sales goals for 12 out of the last 15 years.
- Our region is a three-time recipient of the Finest in Finance - Wealth & Finance by Wealth & Finance International Magazine
- Received 2015 Best Wealth Managers and Financial Advisors in the U.S. - AdvisoryHQ News
- Coaching my oldest son's little league baseball team for 4 years.

Professional Experience:

Prior to becoming a Regional Director, I made my way through the ranks of the financial services industry, starting as a Client Associate with this very

firm and then moving into a Financial Advisor role for the next 19 years. My goal is to create an environment in which each and every person working within the branch offices has the same opportunities for success that I have had here.

If you are interested in joining a dynamic financial services team that believes in "People first," I'd love to hear from you. Send an email to Bob.Advisor@finfirm.com or call 888-555-1234

Your Experience: A great place to showcase what you currently offer advisors and what positions you've held in the past, particularly important if you were an advisor. It's the part of your LinkedIn profile that feels most like your resume'. However, don't just cut and paste from your resume'; your profile is not your resume' — it's a snapshot of you as a professional.

Volunteer Experience & Causes: A great place to show who you are beyond a professional — you're human. It helps you gain further respect and connect with others who have the same passions.

Add personal and professional **Organizations** to open opportunities to connect with prospects/clients who are part of the same organizations.

Add **Certifications** to increase your credibility and display your commitment to your profession.

Include **Education**. Display as much as you can, from prep school to grad school. Alma maters are excellent connection points.

You should join at least **5 Groups** to expand your LinkedIn network. Joining groups exposes you to others with similar interests and increases your relatability, branding and searchability.

Follow **Companies** where recruits are employed because you want to nest within the company and receive information about it through your news feed.

Follow **Influencers**. There are more than 500 LinkedIn Influencers, so follow the individuals you find the most interesting.

While it will take you some time to optimize your profile, just remember you only get one chance to make a good first impression. Continually build your brand on LinkedIn by adding new certifications, accomplishments, and organizations. Stay abreast of new LinkedIn features. Invest in your brand and the dividends will be ten-fold.



6

Chapter

Social Media: Filling Your Pipeline

by Laura Virili

The rules of employment as we once knew them are being re-written by the simple fact that since January 1, 2011, and every day for the next 19 years, 10,000 baby boomers will reach age 65. The aging of this huge cohort of Americans (26% of the total U.S. population) will dramatically change the composition of the country.¹ Couple this with the gig economy, an environment in which temporary positions are common and organizations contract with independent workers for short-term engagements, and the rise of the millennial workforce, talent acquisition has to be approached in a whole new way.

It's an advisor's marketplace. No longer can you hand-select advisors — they actually select you. Competition

¹ Source: Pew Research Center (<http://www.pewresearch.org/daily-number/baby-boomers-retire/>)

is fierce and advisors have access to information like never before. But the good news is — you have just as much access, if not more. With a clear understanding of how to source ideal advisors through LinkedIn and then engage and nurture the relationship through “social listening,” you can move them closer to becoming a part of your team.

Let’s begin!

The LinkedIn Solution

LinkedIn has literally changed the way we work — and recruit. While LinkedIn was initially created as a job-listing website, it’s become the largest and fastest-growing professional social media platform of today. It’s where 400+ million professionals from around the world come to connect, build relationships, and get hired. Every day, billions of interactions take place on the platform — updates from members, influencers and companies. Furthermore, LinkedIn can be an ideal resource to source names of advisors you want to hire, establish and nurture relationships with, and then convert those relationships into long-lasting hires.

The Setup

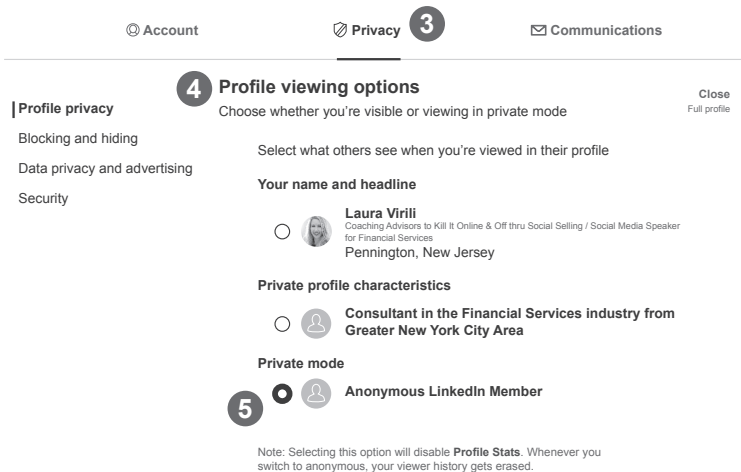
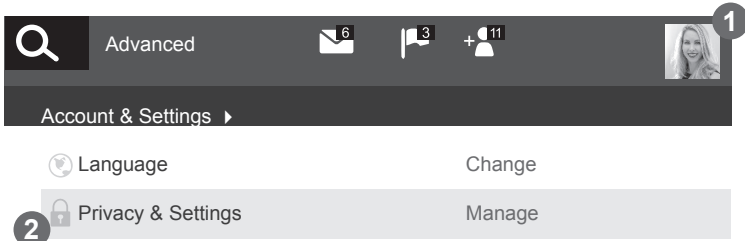
As a hiring manager you are more than likely going to do a lot of research on advisors, therefore it’s best to adjust your settings to “Private Mode.” Note: the change is in real-time.

How to:

1. Click on your small profile picture

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2. Select Privacy & Settings
3. Select Privacy
4. Select Profile viewing options > it will bring up three options
5. Select Private Mode



Use a Little Logic, Save a Lot of Time

Smart searching on LinkedIn can save time and help you find exactly who you are looking for with the use of modifiers, called Boolean searches. Built on a method of symbolic logic developed by George Boole, a 19th century English mathematician, Boolean modifiers allow you to string search terms together using the words AND, OR, and NOT to define your search and then start to get really specific with quotes and parenthesis.

Simply put, using Boolean modifiers will help you find exactly who you are looking for in the least amount of time. Note: The modifiers AND, OR, and NOT must be uppercase.

AND If you would like to search for profiles that include two terms, you can separate those terms with the upper-case word AND.	Financial Advisor AND Director Wealth Management Advisor AND First Vice President
OR If you would like to broaden your search to find profiles that include one or more terms, you can separate those terms with the upper-case word OR. OR is most often used to search for alternate spellings or for terms that mean the same thing.	Financial Advisor OR Wealth Management Advisor OR Senior Financial Advisor OR Private Wealth Advisor

<p>NOT</p> <p>If you would like to do a search but want to exclude a particular term, type that term with an upper-case NOT immediately before it. Your search results will exclude any profile containing that term.</p>	<p>Financial Advisor OR Wealth Management Advisor OR Senior Financial Advisor OR Private Wealth Advisor NOT “Assistant Vice President”</p>
<p>QUOTES</p> <p>If you would like to search for an exact phrase or terms that include punctuation, enclose the phrase in quotation marks. If you don't include the quotes around the multi-word term, each word will be picked up on its own. You can use these in addition to other modifiers.</p>	<p>“Wealth Management Advisor” OR “Financial Advisor” OR “Senior Financial Advisor”</p>
<p>PARENTHESES</p> <p>If you would like to do a complex search you can combine terms and modifiers. Parentheses are only important if you are looking to use a second set of terms to complete your search.</p>	<p>(“Wealth Management Advisor” OR “Financial Advisor” OR “Senior Financial Advisor”) AND (“First Vice President” OR FVP OR “Senior Vice President”)</p>

Find Your Ideal Recruits

LinkedIn has thousands and thousands of registered financial advisors. Most have rich profiles that make determining their length of service, title, background, certifications, interests and common connections incredibly easy for you.

Note: The features shared here come with the free version of LinkedIn. If you are going to perform extensive recruiting on LinkedIn it is recommended you upgrade to the premium version. As LinkedIn continually changes the features available through premium, it is best to check online. Generally it enables you to view more profiles, send InMails, save more searches, and have access to premium filters.

*Start your search by accessing the **Advanced People Search** within LinkedIn.*

Step 1: Relationship

In the *Relationship* field, select 1st Connections, 2nd Connections, Group Member and 3rd+ Everyone Else. This will cast the widest net and provide you with the largest amount of advisors to review and prequalify.

Step 2: Industry

When you set up your LinkedIn profile you must select *Industry*. Use this feature to your advantage and keep your search results relevant. Select Financial Services to find advisors.

TIP: You can also search by firm. For example, if you are looking for Financial Advisors at XYZ Firm, use the Cur-

rent Company search feature. If you'd like to search more than one firm at a time simply click + Add and add the name of the firm(s) you are targeting.

Step 3: Title

Because the *Title* field is an open text field where the advisor has the ability to fill in their title, you have to think about the title variations an advisor would list on a LinkedIn profile. Most advisors use the following:

- Financial Advisor
- Financial Adviser
- Private Wealth Advisor
- Wealth Advisor
- Wealth Management Advisor

The following alphabetical list displays keywords advisors and producing managers commonly use:

- Associate Complex Director
- Associate Manager
- Complex Business Development Manager
- Complex Manager
- Director
- Divisional Director
- Executive Director
- Financial Adviser

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- Financial Advisor
- First Vice President
- FVP
- Investment Advisor
- Investment Professional
- Managing Director
- Market Executive
- Portfolio Manager
- President
- Private Wealth Advisor
- Regional Manager
- Second Vice President
- Senior Financial Advisor
- Senior Portfolio Manager
- Senior Vice President
- SVP
- Vice President
- Wealth Advisor
- Wealth Management Advisor

TIP! Remember to use Boolean modifiers to find exactly who you are looking to recruit. The modifier OR coupled with quotes will more than likely be the ones you use the most. The following is an example of a search string to help you find financial advisors on LinkedIn.

Financial Advisor Search:

“Wealth Management Advisor” OR “Financial Advisor” OR “Financial Adviser” OR “Senior Financial Advisor” OR “Private Wealth Advisor”

Step 4: Current

Because you would like to recruit advisors who are currently in production, it is best to select *Current* from the drop-down box.

Steps 5, 6 & 7: Location


More than likely you want to recruit advisors within your geographic area, therefore it is best to select the *Location in or near* option. This will allow you to include your zip code along with a desired radius of 10, 25, 35, 50, 75, or 100 miles.


Step 8: Search


Now for the magic! Once you click on the *Search* button, LinkedIn will return a listing of advisors who meet your search criteria. Review the results, prequalify and add the advisors you’d like to recruit to your database. (See images on page 50 and 51.)

A Guide to the Recruiting Conundrum

Advanced Search Steps



 Search for people, jobs, companies, and more...

 Advanced

People

Keywords

First Name

Last Name

Title

Current

Company

School

Location

Country

Postal Code

Lookup

Within

Search

Reset

1

2

3

4

5

6

7

8

Advanced People Search

Relationship

☒ 1st Connections

☒ 2nd Connections

☒ Group Members

☒ 3rd + Everyone Else

Location

Current Company

Industry

☐ Executive Office

☐ Facilities Services

☐ Farming

☒ Financial Services

☐ Fine Art

☐ Fishing

Past Company

School

Profile Language

Nonprofit Interests

Advanced Search Results

5,316 results

1st Connections x


2nd Connections x

Group Members x

3rd + Everything Else x

Industry: Financial Services x

Reset




Rita Cheng 2nd


Senior International **Financial Advisor** at ...
Greater New York City Area • Financial Services

▶ 18 shared connections • Similar

Current: Senior International **Financial Advisor**, Senior Vice President – ...

Connect ▾




Joseph Miller  2nd

Senior **Financial Advisor** at ...
Greater New York City Area • Financial Services

▶ 11 shared connections • Similar

Current: Senior **Financial Advisor**, Senior Vice President – ...
Education: University of Delaware
Morristown Beard School

Connect ▾



Mary Smith 2nd

Senior Vice President – **Wealth Management, Financial Advisor**
Greater New York City Area • Financial Services

▶ 10 shared connections • Similar

Current: Senior Vice President **Wealth Management, Financial Advisor** at ...

Connect ▾

Saving Searches

Running advanced searches is an efficient and effective way to find your ideal recruits and fill your pipeline. However, depending on your geographic location and the size of your network, your search results could return hundreds, if not thousands, of advisors. Thankfully, there is a solution. Saving your searches allows you to return to your search results and continue your review of potential recruits.

In addition, LinkedIn continually does the prospecting for you ... How? Well, if anyone new meets your search criteria, LinkedIn will send you an email with links to their profiles. All you have to do is select the frequency of the alerts: weekly or monthly.

How to save your search results: Once you've run an advanced search that you'd like to keep, select the Save Search option in the upper right-hand corner. A dialogue box will open and you will have the ability to save three searches for free. Title your search and select the frequency of the alerts on new recruits who meet your criteria, and click the green check to complete the action.

Saved Searches						
Type	Title	New	Alert	Created		
People	<input type="text" value="Financial Advisor Recruits"/>		<input type="text" value="Weekly"/>		✓	✕
People	Fin Firm Recruits	32	Weekly	April 15, 2016	✎	✕
People	Private Wealth Advisor Recruits	9	Weekly	Jun 11, 2015	✎	✕

How to return to your saved searches: When you'd like to return to your saved searches, go to the Advanced search feature on LinkedIn and click on the "saved searches" in the upper right-hand corner of the page. Note: When returning to your saved searches LinkedIn does not return you to where you left off; therefore, make a note of the last page you were reviewing to save some time (and mental energy)!

Do Your Homework

It's amazing how much information is available at our fingertips. Historically it used to take a large amount of time and resources to unearth the same information you now have access to online. As a recruiting manager, use technology and social media to your advantage. If you've taken the time to perform advanced searches, you've more than likely used Boolean logic to identify exactly who you are looking for. Now it's time to do some homework. Take

the time to really read through advisors' LinkedIn profiles and look for the following connection points that will ultimately help you with the outreach and initial contact to establish the relationship:

- Experience
- Common connections
- Education
- Certifications/Designations
- Interests (personal and professional)
- Volunteer Experience & Causes
- Personal details
- Groups
- Influencers

Identifying just one connection point, i.e., you may have attended the same university, can make all the difference in getting in front of your ideal recruit.

Turn on Your Social Listening Ears ...

It's easy to get sucked into social media and lost on LinkedIn. While most social media channels offer tools that allow you to keep a careful eye on only those advisors with whom you'd like to build stronger relationships, LinkedIn does not. However, through targeted social listening you can view activity and changes to an individual advisor's profile by visiting their profile > click on the drop down arrow (located in the first section of their profile) > select view recent activity, and if they are sharing information you can review their feed and select something of inter-

est that enables you to reach out in a personalized way to deepen the relationship.

Furthermore, if you are a 1st degree connection with the advisor, you will receive alerts when they have a work anniversary, birthday or job change (hopefully to your firm).

If you want to take your social listening to the next level, Google the advisor. Find out if he/she is on Twitter and/or Facebook and then check them out. Set up Google alerts on them. All of the intel you gather online enables you to have a richer connection and deeper conversation when you have the opportunity to take it offline. The on- or offline conversations that result, especially with an advisor who's not quite ready to "buy" you, may reverberate five days, five months or five years from now.

The key to social listening is to block out time to regularly learn about your top recruits and then act accordingly. Remember, online opens the door, but offline closes the deal!



7

Chapter

Creating a Recruiting Database

You’ve flipped the “on” switch to your recruiting machine, and now the time you’ve devoted to scouting out recruits is starting to pay off. You have names, you have referrals, and you have recommendations. What happens next?

Screening

It’s time to do a little homework — and investigating. You don’t want to waste time interviewing prospective advisors who don’t meet your qualifications or could potentially be “high-risk” hires. Take time to do a little digging. What do you know about this person? Look for as much relevant information as possible about them on social media sites. Check out their professional record on the SEC.gov website. Who recommended them? Was it a reliable referral source? Check with advisors in the office and with your strategic alliances to see if anyone knows this candidate or has heard anything about them. Did they go to the

same college? Do they run in the same circles — church, country clubs, community organizations, or charities? If so, what is their personal opinion of this person?

I know it can seem like an invasion of privacy to check a person's background by viewing their activities on social media platforms or privately asking other people about them, but keep in mind that a financial advisor's clients will be checking up on them, so you need to do the same. You don't want any surprises.

Choose Your System

If your firm already has a software program that can be used for tracking recruiting results, then take advantage of it. Make sure you take time to look and learn from the data. Customer relationship management (CRM) systems and data analytics can be valuable in keeping track of candidates and contacts and analyzing where you're finding the best leads and the highest quality candidates.

Select a system that's easy to use so you won't get frustrated and abandon it. If Excel is your technology of choice, take all your recruiting prospects and put them into an Excel spreadsheet. The "A" column would include all recruits that meet your qualifications. The "B" column would include all candidates who had taken your calls; the "C" column would be candidates with whom you spoke and have agreed to meet with you. In the "D" column, you would list all the candidates you met with and interviewed. This spreadsheet is called a funnel or sales pipeline.

This process is critical in helping you keep track of your recruiting progress. If your recruiting pipeline slows to a

trickle, you know you need to start looking at additional ways to bring in more candidates – whether it’s stepping up your promotion, encouraging your branch staff to give more referrals, or increasing your networking.

Monitor the Funnel

The “funnel” can also help you determine where you’re losing a candidate. Are you unable to get candidates to take your call? Did you lose them in later phases of the interview process? Don’t just keep track of which phase recruitment candidates get to. Use your critical thinking to analyze why they dropped out before getting to a final commitment. This data will help you determine where to put your time and effort. How long is the process for each of these phases? What if you could shorten the time of each phase and increase the number of people you move from one phase to another?

Try to figure out your closing ratio: How many advisor-prospect meetings will you have to engage in to recruit a single advisor? You want to be able to calculate how much time it takes to move a candidate through the “funnel” or hiring process, so you know how much time to allot to the recruiting function.

How many phases do you have? Can you see where most of the candidates are in your pipeline? Can you see on average how much time you are spending on each of the phases? Can you tell where you typically lose people? Most importantly, what are the issues you need to handle at each phase to move someone forward successfully and consistently?

This data is the “gold,” and it tells you how to trouble-

shoot your process. It is entirely possible to be working hard on all of the wrong actions, or worse yet, to expend energy fixing the wrong thing. I want you to view recruiting as a precision sport. Focus on what will make you better.

In my 90-day Recruiting Coaching Program, we train people to keep their stats, know their pipeline and to diagnose their weak spots, and we help them take action to get the biggest return. As a manager, you don't have time for guessing or for getting it wrong. You must aim for precision.

Focus on Control

It is critical to focus on what you can control, and two key factors you can control are: 1) your level of effort, and 2) the quality of that effort.

The tendency is to focus only on your results, which are important to track, but not for planning and motivational purposes because results are "lagging" data. Your results today only tell me what you did in the past. Even the good results you produce today are only an indication of past efforts.

It is this lack of understanding of lagging and leading indicators related to our behaviors that create so much erratic and inconsistent performance for managers. Successful managers take action and aggressively apply themselves to recruiting; they develop a pipeline that they constantly feed. As soon as you — the manager — get tremendous results, what do you do unconsciously? You probably stop doing all those things that gave you those tremendous results and take a victory lap.

The harsh reality is that when you are working the hardest, you are usually paying for a lack of past action. Your experience with working hard will see few “final” results. By the time you see final results, you are not working as hard. There is a psychological disconnect that makes it all seem a bit random, but underneath the results are statistically verifiable actions that explain the results — or the lack of results.

As my manager at Lehman Brothers once told me: “When the markets are down, you have to work hard to position yourself for when the markets are up. And when the markets are up, you have to work hard to make hay while the sun is shining because at some point markets will go down. If you are unclear as to exactly which scenario applies to you, then just put your head down and work hard.”

Take Action and Learn

We structure our training and coaching process as a “game” to generate the highest level of improvement in recruiting in the shortest period of time. As a manager participating in the game, you will agree to do specific daily actions that lead to your goals, and you will be held accountable for those actions. If you don’t do what you had planned on a given day, you take on a consequence. The primary consequence for a manager is a written analysis of why you did not do those recruiting actions.

In Chapter 16, I will show you how to construct and play the recruiting game. I will even make sure you can get a free copy of my book, *The Game*.

The point is to make sure that every day you are ad-

vancing your recruiting effort on two fronts: 1) Taking the actions needed to produce the results you want and 2) learning.

The key to consistent success is to:

- Know your important leading indicator statistics
- Record your leading indicator statistics
- Learn from the up-and-down movement of your statistics, and
- Know what to do when they are going up or down.

When you focus on lagging statistics for guidance, you will feel less in control and feel less motivated to take action at the right time and in the right way. Your results are just that: the results of something you do. In other words, your actions. If you want to get more (and better) results, focus on the something, not the results.



RECRUITING TIPS

As you go through the recruiting/hiring process, keep these important tips in mind:

- ***Don't slack off even when your pipeline is full.*** As I said earlier, recruiting is an ongoing process. You should always be looking for recruits who meet your qualifications. You aren't going to turn away a top candidate; you'll make space won't you? Definitely. You will find an office for that person.
- ***Ask for referrals from candidates.*** Even if a potential recruit turns you down, they may know of someone – either at their firm or elsewhere – who'd be interested in joining your firm. Don't scrap the name of the advisor who turned you down. Circumstances might change at their current firm, and they might consider joining your branch in the future.
- ***Consider candidates who have a compatible background and book of business but may come from a non-traditional firm.*** You and your firm may have to invest time in training or mentoring someone with a different business model, but if they demonstrate sales skills and have a "people personality," they might be a good fit.
- ***Don't connect with candidates only about job offers.*** That can be a turn off. Share with them what kind of services your firm offers by emailing your latest firm research or posting relevant content about trends in the financial services industry, for instance. How about interviews with the firm's top

producers and how they've built their business? This content can also be posted on your social media channels. Pique their interest in your firm so that next time you call on them, they'll remember the professionalism of your firm and the excellent services you offer to your financial advisors. They won't think of your firm as "desperate" to fill offices.

- ***Use the power of social media.*** As mentioned above, post firm-approved content that is interesting and informative and will draw financial advisors and prospects to your social media outlets. Lead them back to your website for more information.
- ***Show the personal side of your firm and differentiate it from the others.*** Make candidates want to work for you. What are the benefits of working at your firm? What makes it unique? Is there comradery among the advisors? Post photos of advisors at the firm who got together to contribute their time to community projects or charities.

8

Chapter

Getting Past the Gatekeeper

Let's face it, it's difficult, if not impossible, to get through to a high-caliber recruit with a spur-of-the-moment phone call or visit. They're focused on clients, prospects and sales, not you, a manager who is recruiting and is robbing them of precious time. They have purposefully constructed a barrier around themselves and use a "gatekeeper" to restrict access.

You can try a number of ways to circumvent gatekeepers, such as:

- calling at off hours,
- calling early in the day,
- calling at lunchtime,
- or calling late in the day.

Of course, one of the best ways to reach that advisor is to get a personal cell phone number.

However, if you are unable to avoid the gatekeeper you

need to have a more strategic plan. Getting through the gatekeeper is similar to a military exercise. It's best to be armed with leverage, such as information about the recruit, a referral, and so on, to help you penetrate the front lines. You want to gather information from the gatekeeper but avoid "capture."

Most managers haven't been trained to be very effective at this exercise because they are not fully prepared to handle phone conversations and potential dialogues. They rarely practice what they're going to say. They lack a script. What I'd like to impress upon you is that you should never wing it in a sales — or recruiting — call.

Also keep in mind that the gatekeeper is a "sale." Every step of the way, you are selling. Every step of the way, you are closing. Your goal may get deduced to selling the gatekeeper if you can't get through his or her barrier the first time. This will make a lot more sense as I reenact a mock conversation with the gatekeeper. I will play the role of the advisor.

The "Before" Scenario

Phone rings.

GATEKEEPER: *Sarano's office, this is Alex speaking. May I help you?*

YOU: *Alex, is Sarano in?*

GATEKEEPER: *Yes he is, but he's on another line. May I ask who's calling?*

YOU: *It's Bob Jones.*

GATEKEEPER: *May I ask what this is in reference to?*

YOU: *Well, it's kind of personal in nature.*

GATEKEEPER: *May I ask what firm you're with?*

YOU: *Yes, I'm with TKG Investments.*

GATEKEEPER: *I'm sorry, Sarano has asked me to not put through recruiting calls, but we appreciate you calling.*

Leverage

It sounds familiar, right? Now there are strategic ways to mitigate being in this weakened position. If you don't have a way to avoid the gatekeeper, you need to use leverage — something that gives you the power to reach a prospect. The more leverage you have, the more easily you will get past the gatekeeper and win over the prospect. If you have leverage, your prospect will be favorably disposed to hear what you have to say — instead of just putting you off.

Importance of Testing

In the scenario role played above, given the fact that the conversation went the way that it did, what should you do? Some people leave phone messages, but I would suggest that you track the actual success rate of messages left versus messages returned to see if that method is supplying you enough of a return to warrant using that approach. Leave 10 messages. Track the response rate. Then see what happens if you use a different message. Which tactic was more successful? The key is that you need to prove things to yourself. Don't automatically buy into what I say. Test what I'm saying. Do your own marketing study on a localized basis to determine the best approach.

Mystery, intrigue

I find the most successful messages — those that actually get a person to want to call you back — are those that have missing information as opposed to a message with voluminous detail that gives the listener the ability to make the decision easily and on a perfunctorily basis.

A prospect is more likely to call you back if you don't give them all the details or if you add some mystery to the message. Here's an example:

YOU: *This is Bob Jones. My cell phone number is xxx-xxxx. Can you call me before the market opens (or right after the market closes).*

There's missing information: Why am I calling? The prospect is more prone to call you back to find out what you want. You want to pique their interest in talking with you.

Gatekeeper Rules

Now that we've discussed leaving a voice mail message, here's what you need to know when you want to get past the gatekeeper. Following these rules can help ensure a successful encounter:

Rule #1: Don't answer a question with a question

Rule #2: Stay in command

Rule #3: End with a "commanding" question

Rule #4: Never lie

Rule #5: Never make an enemy of the gatekeeper

If you answer a question with a question, the gatekeeper

will assume you are up to something and you will be interrogated (GATEKEEPER: *What is this in reference to? YOU: Is he in?*). This comes across as defensive. In response, the gatekeeper will feel impelled to interrogate or further investigate you. Always answer a question politely; then ask a question to maintain control of the dialogue and stay in a dominant position.

Example 1: The Wrong Way

Ring-g-g-g.

GATEKEEPER: *"Sarano's office. This is Alex. May I help you?"*

YOU: *"Hi Alex. Is Sarano in?"*

GATEKEEPER: *"May I ask who's calling?"*

YOU: *"Is he currently available or do you think he'll be awhile?"*

GATEKEEPER: *"What's this in reference to?"*

Notice how answering the question with a question immediately triggered a suspicious response. So let's try something different.

Example 2: The Right Way

Ring-g-g-g.

GATEKEEPER: *Sarano's office, this is Alex speaking. May I help you?*

YOU: *Alex, is Sarano in?*

GATEKEEPER: *Yes he is, but he's on another line. May I ask who's calling?*

YOU: *It's Bob Jones. Will he be off the line soon? Or should I call back later?*

GATEKEEPER: *May I ask what this is in reference to?*

YOU: *I was asked by senior management to give him a call. Can you let him know I'm on the line? I'll hold.*

Applying the first rule, you did not answer the gatekeeper's question with a question, did you? You politely answered the question. But then instead of falling silent at the end of your answer, which would have invited another question from the would-be interrogator, you then asked the gatekeeper a question. You kept the conversation going and controlled the flow of the conversation. In this interaction, you never want to be the one who's back on your heels. Answer respectfully, but then ask them a question with some authority. This tactic keeps the gatekeeper occupied and will help you avoid getting sucker punched.

Remember, your goal is not to get through everyone. It's to increase your ratio by having a successful approach that you can apply consistently, while understanding the underlying structures and patterns of communication skills, and finding the most successful approach.

Know How to Respond

What are you going to say when someone says, *"What is this in reference to?"*

You need to have a consistent, prepared response. In the example above, when I say, *"A colleague or senior management asked me to call,"* I don't have to say which colleague or which firm. I'm definitely not suggesting that you lie,

but you don't need to be overly specific. If the gatekeeper wants information, they'll have to work for it. In other words, you will provide information, but they should have to earn it.

Example:

Let's say the gatekeeper says, *"May I ask what firm you're with?"*

Take them to another level.

YOU: *"Let him know that a colleague of his at TKG Investments asked me to call him. Should I call him back later or should I just wait?"*

This is marketing. You're working through levels of antagonism or challenge.

If the gatekeeper says, *"I'm sorry. Sarano asked me to not put through recruiting calls,"* you reply: *"Look, I know you're just doing your job. I'm not at liberty to say, but this call is extremely urgent. Sarano would want to be kept in the loop on this. Can you let him know I'm on the line?"*

Next Level

Here's how you would take a conversation to an even higher level:

GATEKEEPER: *May I ask what firm you're with?*

YOU: *Let Sarano know that a colleague of his asked me to call him. Do you need me to call back later or can he speak now?*

And then ...

GATEKEEPER: I'm sorry, Sarano has asked me to not put through recruiting calls. But we appreciate your calling

YOU: I know you're just doing your job. Unfortunately I'm not at liberty to go into it; however I'm not a recruiter (you are a manager, not a professional recruiter), and I'm sure Sarano is going to want to be kept in the loop on this. So can you let him know I'm on the line?

Once again, note how “you” end with a question that’s, quite frankly, in the form of a command. In this case: “Can you let him know I’m on the line?”

Moving Up

The more rounds you can go with the gatekeeper, the more people you can penetrate. Your goal is to turn enemies into allies. True story: As a 23-year-old “kid” working for Lehman Brothers in the 1980s, we were given white lead cards with telephone numbers. One card I got said “Steven Spielberg,” so I had to cold call him. I must have gotten through seven assistants, or gatekeepers. It was awesome. The eighth, however, was an 800-pound gorilla who wasn’t about to let me get through to Spielberg. Nothing worked. However, getting to that point was still a huge accomplishment.

Bottom line: You want to be able to go a couple of rounds. That doesn’t mean you’ll have a 100% closing ratio. But it should be a significant jump from where you are right now. If you can go several rounds with the gatekeeper and avoid being “taken hostage,” then you’re operating in stealth mode. You’re turning the tables on the gatekeeper. You’re in control, and they won’t be able to brush you off with, “Is this a recruiting call?”

Going the Rounds

How many times can you push back on the gatekeeper without it reaching a level of antagonism? How many rounds can you go? This should not be stressful. It's entirely repetitive. It's only stressful when you do things differently every time, and you're unclear about what works.

This is predictable: You will up your closing ratio when you apply a clear process and have an understanding of human tendencies. Once you do this, compare your statistical results to prior statistics to see if your results improved. Go through the same cycle again to determine if it's effective. You're responsible as a professional to determine what works effectively. Otherwise you'll be inconsistent and your success will be arbitrary.

Recruiting is a long-term process. Even after you win over the gatekeeper, your next job is to win over your prospect. You can accomplish this by creating a winning script. We'll get to that in a subsequent chapter. Read on.



9

Chapter

Preparing an Opening Script

An opening “script” is a crucial part of the recruiting process. You’re wooing the candidate, and it’s a lot like the art of romance. It’s a courtship. There’s usually a little mystery involved — especially in the beginning. That intrigue is what keeps another person interested in you and what you have to say.

You need to attract a recruit with something that engages their imagination and promotes a sense of urgency. You should create some excitement about the call. Are you wondering why you and the recruit need to go through this process? It’s so that at the end of the call, both of you will feel like you’re the perfect match for each other, and the recruit will be convinced he or she needs to know more about your company.

What’s Your Line?

What did you say the last time you got a recruit on the phone? I wonder if it sounded something like this (the branch manager’s name and investment firm are fictitious):

"This is Bob Jones, branch manager at TKG Investments. I've been hearing some great things about you and I want to have a cup of coffee with you to discuss our firm."

If that opening line is working for you, all I can say is, "Really?"

For those of you who use the method above, I want you to objectively listen to what you're saying. If someone said to you, "I'm Bob Jones, complex director at TKG Investments downtown. I'd like to buy you a cup of coffee and talk to you about our firm," how long would you listen? You'd probably be thinking, "Why would I want to spend my valuable time with you? How quickly can I get off the phone?" Right?

What reason does a recruit have to focus on what you're saying? Is there something particularly compelling about having cup of coffee? Am I desperately in need of a Starbucks? Is there any compelling reason why an advisor who's busy, happy, and productive and has a full family life would cancel something in their packed schedule to meet with a person who wants to buy them a cup of coffee and talk? Granted, that may occasionally work with someone, but I'm asking you to test it.

A Different Approach

Now hang with me while I explain another kind of approach.

Example:

Say you're a branch manager focused on recruiting more million-dollar-plus advisors. There are several differences in this new approach than in the more typical scripts we

hear in our training with the offer, “Let me buy you a cup of coffee.”

In this example, I (Sarano) will play the role of the advisor.

YOU: “Sarano, listen, I’ll be brief. We have a number of relationships in common, and I’m very impressed by what people have to say about you. Senior management requested I give you a call. We’re making a major investment in this market to have the greatest concentration of high-quality top producers doing at least a million in production on our team. My name is Bob Jones. You might be familiar with me by name. I’m the branch manager at TKG Investments downtown. I want to go over details of this initiative with you before the quarter closes. What tends to work best for you ... early morning or late in the day?”

Breaking it down

Let’s dissect the key elements of this approach:

1. You didn’t open with your name.

You left that to the end, which forced me (the recruit) to pay attention and listen for you to say who you are and where you’re from. When I picked up the phone, my first thought is: Who is calling? If you had opened with your name, I would be thinking “Who the heck are you?” When you said “TKG Investments,” I would have looked for the quickest opportunity to get off the phone.

At this point, I would no longer hear what you are saying. You should never purposefully open with your name. Instead, leave that until the end and force me to pay attention as I wait to hear your name and where you are from. Don’t say anything that will allow me to determine prematurely whether to listen to you until the very end of your presentation.

2. You got the advisor to focus by using his/her name and a simple command.

“Sarano, listen, I’ll be brief,” can be said with a lot of warmth and at the same time it should be clear that you are giving a command. Often people are not committed to listening when they first take a call because they were engaged in an activity that was interrupted by the call or they are immediately suspicious when they receive a call from someone they can’t easily identify. Saying the name of the advisor firmly, asking him to listen and then assuring him that you will be brief, will alleviate many of the reservations he has about continuing the call.

3. You created mystery and a reason for the advisor to focus.

You then told me, the advisor: “We have a number of relationships in common.” That piqued my curiosity and kept me from shutting you down. As the advisor, I’m wondering: Who does he know that I know? Is it a friend, a client, a prospect, senior management?

You then went on to say: “Senior management requested that I give you a call.” I’m thinking, “Whose senior management — theirs or mine? Why would senior management ask him to call me?”

This may seem like you are trying to confuse me (the advisor), but remember that when someone feels somewhat confused, they will actually listen more closely as they try to understand what you are saying. Your first and foremost goal is to get them to listen so you can deliver your well-thought-out script.

4. You delivered news — a big, bold headline.

You started your message the same way an article in the

Wall Street Journal starts out — with a big headline to get their readers' interest.

You said: “We’re making a major investment in this market to have the greatest concentration of high-quality top producers doing at least a million in production on our team.” You gave me (the advisor) the crux of the message and made me feel valued and important. Phrases like “Requested that I give you a call” and “We want you on our team” are flattering. You’ve invited me into a special circle. You’ve also given me information that sounds like news. That’s one of the problems with “Let’s just have a cup of coffee.” There’s nothing new. Nothing urgent. It just makes me want to tune you out.

5. You created urgency and a reason for the advisor to want to meet with you.

When you said, “I want to go over the details,” I had reason to think that this is more than just a recruiting call. Remember, though, to avoid giving too many details over the phone. You’re only trying to sell me on meeting with you in person. That’s your goal. You’ve got to be clear about what you’re selling. In the script, you gave me a reason for urgency that you don’t attempt to explain in the first call. “I want to go over details of this initiative before the quarter closes.” So what happened here? You provided a deadline — that sense of urgency. There’s a reason you’re calling me now and a reason I should meet with you as soon as possible.

6. You closed by giving a simple choice that can’t be answered with “yes” or “no”.

You closed by giving me (the advisor) one of two options: meeting early in the day or late in the day. You didn’t say,

“I was hoping we could get together” or even less effective, “I was wondering if we could get together.” Think about your life: You’re busy; your time is important. Do you really think I should cancel meetings or skip time with my spouse or kids because someone is “wondering or hoping?” Probably not. Instead, you gave me a choice of times: “What tends to work best for you: early morning or late in the day?” When said with confidence it makes it harder for me to back out of your offer.

You don’t have to use this script word for word. You’ll want to revise and create your own, but when you incorporate the factors above, your conversation will be stronger. Think of this as a training session. I’m here to push you and make you better.

Know Your Recruit

Your opening script will go more smoothly if you have some background information about your recruit. Know what some of their hot buttons are and what some of their favorite hangouts are, for example. If you introduce one of their favorite places or hobbies into the conversation, you will pique their interest and give them a tempting reason to meet with you. Do they like craft beer? What sports teams do they like? Where do they go to lunch? What do they do after work? Find out some of these details and work them into your conversation.

Did you get a referral from an advisor in your branch? Why not set up a time when all three of you can get together? That will help put the recruit more at ease so he/she doesn’t feel like the main topic of conversation.

Re-examine Your Swing

As a trainer, I'm like a golf coach. It's my job to take a look at how you hit the ball and see if there is a way to improve your swing, your stance, or some other part of your game. I'm not here to break you down or criticize you. I'm here to make you think about what you're saying and how you're presenting yourself, to examine the fine details, improve your swing and put you back on tour so that you're competing — and winning — the Masters Tournament.



10

Chapter

Handling Objections

Now that you've crafted the perfect script, your potential recruit will listen to what you have to say, be intrigued, and will gladly agree to meet with you. You threw a perfect pitch, right? Well, not exactly. It may be just like the pitch that turns into a curve ball and doesn't make it over the plate; the player moves out of the way because he's not going for it. Similarly, your potential recruit is looking for a reason to back away – an opening to say “no” to you. However, there are ways to deflect or intercept an objection before it becomes a rejection.

So what do you do if your recruit backs off – or objects to your request? There are only four possible responses to any recommendation or request you are proposing.

1. Yes
2. Question
3. Objection
4. No

When talking with a recruit, the responses you need to be concerned with are how to handle an “objection” or a “no.” These are the major obstacles you’ll encounter in a recruiting conversation.

People are programmed to say “no.” Think about it. You’re probably bombarded by a steady stream of requests and offers almost every time you answer the phone or log in to your computer. What happens when you go into a retail store and someone asks, “Do you need any help?” Your automatic response is “no.” I would guess the times you say “no” far outnumber the times you say “yes” each day. Because of this, you need to recognize the value of keeping a potential recruit involved in conversation to get them past this automatic “no” response that has become a habitual pattern.

It’s a simple fact that by approaching people differently, you’ll avoid the habitual “no” response that works for them 99 percent of the time. Because the advisors’ “no” response typically shuts down the people who contact them, there is no reason for them to develop any other way to shut people down. Put another way, the “no” response people have is utterly mechanical. It is not their conscious response; it’s just an unconscious pattern. To overcome this, you need to engage them in a genuine dialogue, not some sort of perfunctory communication that makes you feel like you made an effort, yet it gives them the opportunity to politely get rid of you.

Track Objections

As you engage in recruiting calls, it’s important to track your progress. You need to document all objections and the frequency with which they occur. Initially you’ll only

want to concern yourself with those objections that represent 80 percent of the problem. One of the top ones is likely going to be something like this:

ADVISOR: "Look, I've been at the same firm for 20 years. I'm very happy here. I don't see myself moving, nor do I want to waste your time. Thank you for calling ... Goodbye."

Does that sound familiar?

What do you say when someone says that to you? Do you attempt to convince them that they're wrong?

If you tell them they're misinformed, do they agree with you? In other words, was the response:

ADVISOR: "You're right. I was entirely wrong. We should meet right away. I can come by this afternoon ... let me buy you coffee."

Yes, I'm being sarcastic here, but you get my point. Telling a person that they are making the wrong decision will alienate them, not draw them closer to you. That conversation is over.

Use a Process

There's a more effective way to proceed. We've put together a conversation sequence to help you effectively handle any objection. This process is backed up by various experts and has been around for many years. It's used in a lot of sales-training programs. Why? Because the process works.

The formula for responding to an objection is composed of three parts: Replay, Verify, and Acknowledge. It also involves the use of Reframing, which is discussed in Part II of this chapter. Here's how it works.

1. Replay

When the potential recruit responds with an objection, you need to continue the conversation by “replaying” their answer.

Don’t try to counter or rebut what they just said. You don’t want to come across as argumentative. For example, here are two common ways of countering or rebutting (a covert form of argument) what the other person has said:

“I can appreciate what you’re saying but ...” or “I understand what you’re saying but ...”

Both of these responses can sound patronizing. Avoid them at all cost. If you don’t understand why this approach is a turn-off, put yourself on the other side of the conversation. When someone says to you, “I agree with you but...” you immediately know that they don’t really agree with you, and you may even feel that they just lied about it and are now cleverly coming back at you with their argument.

Instead, here’s what this step should sound like:

ADVISOR: “Look, I’ve been at the same firm for 20 years. I’m very happy here, and I don’t see myself moving, nor do I want to waste your time. Thank you for calling ... Goodbye.”

YOUR REPLAY: “OK, you’re happy at your firm and have been there for many years, so you see no reason to make a change at this time.”

You need to start to replay what they just said as soon as they say, “Thank you for calling ...” and before they can say “Goodbye.” If you interrupt their automatic response to get off the phone with an attempt to understand them,

it will greatly reduce the likelihood that the conversation will end.

Most people familiar with the concept of replaying or “playback” think it is merely a technique. It is not. Replaying is a necessity because when you don’t use it, you create a huge basis for misunderstanding. Many people think they are listening, but they are actually spending their “listening” time formulating a response. They hear a few words and say to themselves, “I know where this is going,” so they merely launch into their response. Replay will keep you from making this mistake.

2. Verify

After the objection and the replay, a person will predictably verify what you said. This means that they will verify whether your understanding of what they said is accurate. They will do this by saying one of the following:

“Yes, that’s what I said,” (or some indication to that effect).

“No, you misunderstood me.”

“Not exactly” ... (which means you didn’t get what they said).

If you get a “no” or “not exactly,” you must ask for clarification and again replay what they told you. You should only move forward on agreement.

3. Acknowledgment and Reframe

After replay and verification, the next step in the sequence involves acknowledgement.

YOU: *"So, given the fact you've been at your firm for 20 years, you see no reason to make a change at this time?"*

ADVISOR: (Verifies) *"Yes, that's exactly what I'm saying."*

YOU: (Acknowledging) *"I want to thank you for being up-front with me. I want to thank you for not wasting my time."*

That puts you in a position to reframe. A reframe is not a rebuttal. A reframe is how you get someone to change their mind — to shift their perspective. We'll talk more about reframing in the next chapter.

Dissecting a Response

To help you understand the importance of words and language, I'm going to take you through a simple exercise. Read the sentence below and pay attention to what happens as your brain processes it.

The cat landed on the floor.

Now ask yourself these three things:

- 1) What color was the cat?
- 2) What did the cat jump from?
- 3) What did the cat land on?

You will see an image in your mind. For example, what I see is a black cat jumping off of a white refrigerator onto a black and white floor.

What are the odds that you will have the exact same image in your mind? The answer is: very unlikely. Cats come in many colors and combinations of colors. They can jump from any number of objects, and they can land on a huge

variety of surfaces, like tile, hardwood, carpeting, etc. My point is that language is not always specific, and it's highly unlikely that two people will have the exact same image in their minds. You may get part of it, but not all of it. There's a lot of room for misunderstanding.

Replaying helps you think about and understand what another person says. Marriage counselors often use this as a tool because much of the misunderstanding in marriages stems from miscommunication. People often find out that they were arguing about two different things. They weren't on the same wavelength or the words didn't have the same meaning to both of them.

Now I'll apply this to a recruiting call. Here's an example:

ADVISOR: *"I'm not ready yet."*

It sounds straightforward, right? But let's dissect this statement. For starters, what does the advisor mean by "I"? I know there are times when I say "I'm not ready yet," but what I really mean is, "My wife wouldn't like it," or "I need to check with my team," or "Right now I'm dealing with something else."

The reason we often criticize or argue with ourselves is because people have inner divisions. We have more than one "I" within us, and each of them can want different things. Have you ever had part of you want a thick slice of pizza and another part of you want to stick to your diet? Those are two separate "I"s.

When an advisor says, "I'm not ready yet," listen closely to the "I" they are referencing. What part of them thinks that they are not ready? Is it the sole decision-maker part of them? Is there another "I" inside of them that's curious?

Let's move on to the word "not". What does it mean to "not"? The mind can't really envision a negation. It's similar to the word "don't". When you tell a child, "Don't drop your milk," they envision that milk dropping and down it goes. (Instead, the command should be "Hold on to your milk.")

Ready. What is readiness, and why is it necessary? How ready do you need to be to make a decision? Do you need to be entirely certain or ready to move to take a meeting with me?

Yet. This word suggests that there is a time in the future when they could be ready. When will that be? What do they need to see, feel or hear to turn the "yet" into a "now"?

By dissecting this response, you can see that there are many ways to interpret what the advisor is trying to say. Don't accept the statement at face value and get discouraged. Instead, take an interest in understanding the underlying meaning of their dialogue. You will find that the more you get interested in the components of the recruiting process, the easier it is to understand how language and communication skills can be used to give you the results you want. It is a fascinating study. Using your analytical thinking will help you divorce yourself from emotional reactions. You'll become less concerned about failing or losing and more concerned about learning, even from situations that seem hopeless.



11

Chapter

The Power of Reframing

Reframing is a communication technique used to help someone see their situation from a new perspective or from a different frame of reference. It is something people do all the time – they just don’t realize it. For example, a friend may tell you they’re having a bad day and that a problem at work is frustrating them. You sympathize, and say, “Hey, you’ve got your health. You have a great family. Things could be worse.” Suddenly they feel better, even though their circumstances haven’t changed. They feel better because you changed the basis of comparison. They have literally shifted their thinking because you’ve shifted the “frame.”

Reframing is an important strategy in the recruiting process because it can help the recruit see you or your firm from a different point of view — as a new opportunity. It brings new meaning to your conversation.

Multiple Strategies

There are numerous strategies for reframing. Some are used for people in an emotional state. Some are geared toward people who are logical and rational. Many of these “reframes” come after you have replayed, the advisor has verified, and you have acknowledged.

Example:

ADVISOR: *“Look, I’ve been at the same firm for 20 years. I’m very happy here. I don’t see myself moving, nor do I want to waste your time. Thank you for calling ... Goodbye.”*

YOU (Replay): *“So, given the fact you’ve been at your firm for 20 years, you see no reason to make a change at this time?”*

ADVISOR: (Verifies) *“Yes, that’s exactly what I’m saying.”*

YOU: (Acknowledging) *“I want to thank you for being upfront with me. I want to thank you for not wasting my time.”*

YOU (Reframing): *“This is a small industry, and you know I’m not looking for you to make a change today. I don’t know you well enough, and you don’t know me well enough. Let me ask you, if you were in my place, how would you go about building a relationship with you?”*

If you present this to someone who is logical and rational, they will tell you the “what” so that you will know the “when” for building a relationship with them.

You’ve found an opening within that advisor’s objection. You can now take what that advisor has told you and make a concrete plan to meet.

Using Contrast

Another way to reframe is to use contrast. You present “contrasting” information or a question that will change an advisor’s focus and overcome an objection.

Example:

ADVISOR: *“I’m really happy where I am.”*

(You replay, advisor verifies, you acknowledge.)

YOU: *“You know, you sound really happy, and I must tell you that I often find that when people are actually happy it boils down to one critical factor. Listen, I respect you and I’m just curious: What is it that you like so much about your firm that’s making you so happy? I’m always interested in learning.”*

If you have rapport with that advisor, and they’re logical and rational, they will shift. When they give you their answer, you replay it, they verify, you acknowledge them, and then you say:

YOU: *“It sounds perfect. If there’s one thing you could change, what would it be?”*

That one thing may very well provide you with a reason for them to meet with you, but this time the reason is theirs, not yours. If the advisor is rational and logical, but says, “You know, I’m not ready yet,” you can again replay, let them verify, and then acknowledge using a response like this:

YOU (Reframing): *“Has there ever been a time in your life that you waited for the right moment to make a decision and realized when you got there that you waited too long, and it was*

too late? I've got to tell you, I've never had anyone who left their firm tell me that they left too soon."

You are giving the advisor time to reconsider. You are giving them something to think about that could get them to change their mind. Again, if you have rapport, this method of reframing can work. It is clearly better than the usual objection/counter banter that we hear in our training.

The Hail Mary

You would use a different type of "reframe" for someone who is irrational versus someone who is rational. While you would use the same steps with both, with the irrational person you would reframe it in a different way.

Example:

ADVISOR: "Look, you're wasting your time. I really don't meet with recruiters. I just think you're wasting your time."

YOU: "So you're not interested. I want to thank you for being upfront with me. I like that quality in you. Let's get together anyway."

That's called a Hail Mary. If you're going to lose the game anyway, you might as well throw the ball, right? You're not being confrontational, but you're making a last-ditch effort to turn the conversation into a meeting. You've agreed with the advisor and allowed him to keep his point of view, so he, in return, may want to go along with your request. He may decide he admires your determination and stamina and agree to talk to you further.

Confusion Technique

Here is another way to handle an objection from an advisor, after you've verified what they said and they have acknowledged you.

YOU: *"Can you help me out on something. I'm a little bit confused."*

The advisor will wonder what you are confused about and keep listening.

YOU: *"You know, when we began this conversation, you knew my name and you said you knew my firm and why I was calling. I'm just confused — why did you take my call?"*

If the advisor knew all this information, or perhaps received it from an assistant, why would he get on the phone with you just to tell you "no"? This action signals that there may be some interest in talking with you or some curiosity about what you are going to say.

Keep in mind that "no" doesn't always mean "no." Sometimes that's just an automatic response. Sometimes "no" could actually mean "not now," and there's an opportunity to schedule a meeting at a later date. Listen for any subtle hints that this could be the case. For example, if you sense some hesitation on the part of the candidate in giving you an outright "no," you might do well to follow up with an email or a thank-you note in the mail. Always keep the lines of communication open.

How You Speak

The communication process used in recruiting involves more than just the words or language you use. In other words, it's not just what you say during a dialogue that

makes a person listen, it's how fast and confidently you say it. For example, if you take too long to come up with a reply, you can actually invalidate the power of the process. The same holds true if you use too many "ums" or "uhs."

The impact of your communication is not just in what you say, it's how you sound. When you know what you want to say, and you're able to deliver it without hesitation, the confidence you exude is the key to getting your point across. You can't speak with confidence if you haven't mapped out the process. It takes practice, and you don't want to practice during a real recruiting conversation. The way to increase confidence is to increase competence.

Overcoming Objections

The success behind overcoming objections requires learning and understanding the processes described in this and Chapter 10. It's not enough to just follow the steps. You need to use your increased knowledge of language to truly understand what a recruit is trying to tell you. It's like reading between the lines. Look for that loophole — a comment or answer that tells you the recruit is listening and perhaps open to your suggestions. Your goal is to turn an objection into an opportunity, and the information you've been given in these two chapters will help you do just that.



12

Chapter

Decision-Making Strategies and Hot-Button Motivators

An often overlooked phase of the recruiting or sales process is gathering data about a prospect's decision-making strategy and key motivators. In other words, you're exploring what drives people to make decisions and take action... their motivation. The word "motivation" is derived from the Latin word "movere," which means "to move." During the process of handling objections and even sitting down for a face-to-face interview, you can gather data that helps you understand what motivates or "moves" a recruit, and that information will propel you toward successfully landing a new advisor or team.

This data is often overlooked or ignored by recruiters because they haven't been trained in how to collect the information. When you first sit down to meet with an advisor for a face-to-face interview, you might find yourself asking them about the reasons behind their career choice. Or when handling their objections, a candidate might give

you the opportunity to ask a seemingly simple question, such as:

“It sounds like you’re happy. You’re a straight-up guy. I would like to know, what made you decide to sign on with your current firm in the first place, if you wouldn’t mind sharing?”

There are other ways to ask someone how or why they decided to do something. Whatever the reason is, it will have meaning. Listen carefully to an advisor’s answers. Take an interest in how they make decisions because there’s a science involved in the process. As a coach, I have to know a person’s decision-making strategy so I can guide him/her using our highly successful sales approach. As a recruiter, you need to know this too. Following are four decision-making processes that an advisor might use:

1. Motivational Direction

When someone makes a decision, it has meaning. First, it will have motivational direction — usually moving toward a solution or moving away from a problem.

Here’s a personal example: If someone asks me how I got started in the financial services field, I would reply: I grew up in a very poor neighborhood that had the highest murder rate in the country at the time. In other words, I was moving away from something. Other people I knew in the business had a different reason for choosing their career. They knew someone who was a successful broker and they admired that person and wanted to do what he/she was doing. In that case, they were moving toward something.

2. Internal/External

Another way of looking at what goes into making decisions is to determine whether they are made primarily

from an internal or external reference point. For instance, when a decision is made internally, you hear the following: “I decided, I told myself, it felt right. I knew.” The decision is based on internal evidence.

On the other hand, a decision made externally will sound like this: “I collected evidence, opinions, data, and advice.” In this case, the individual is being moved or influenced by things or information from outside sources.

3. Primary Sorting Filter

Another decision-making strategy we need to listen for is how people sort the world. They generally sort the world through five filters or categories.

1. people
2. place
3. thing
4. activity
5. information

For example, if I say, “Let’s go to Rome,” someone who sorts the world by people would say, “Yes, let’s go. There are such great people there.” Likewise, other individuals might refer to specific places they enjoy, activities they want to do, things they want to see, or information they want to learn, such as: “I can’t wait to visit various historical sites and learn about ancient civilization.”

What this tells you is that there is not just one, but many reasons people might want to go to Rome. It’s important to know a person’s primary sorting filter. As a coach, nothing is more painful to me than to watch someone miss the

mark in a sales meeting because of miscommunication. Here's how things can go wrong for you as a recruiting manager: You're telling a prospective advisor about the great people at your firm, but as it turns out, this prospect sorts by information, not people. It's important to know what appeals to a recruit when you pitch your firm.

Here's another example: You're trying to impress a prospect by citing lots of information and statistics about your firm, when in reality this individual enjoys activities beyond work, such as social and charitable events. But because you don't sort the world that way, it doesn't even cross your radar screen as something to bring up and discuss with the candidate.

You need to keep your ears open to what the advisor brings up during an introduction or an interview. Do they talk about the kind of people they like to work with? Do they like to get their work done by phone in the office, or do they prefer to make visits to clients in person? Are they interested in technology? Or do they care more about the firm's investment research department?

In our training programs, we've found that videotaping participants reveals a lot of information about how many cues they pick up during a conversation. When they re-view the tape, they discover how many cues they missed. You might try this exercise.

4. Visual, Auditory or Physical

The last decision-making strategy you should be aware of involves the primary sensory channel a person uses to process new information. In speaking, people have a tendency to use words that are either visual, auditory or physical:

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- Visual: I saw, I see, it seemed, my perspective, I observed, it was clear.
- Auditory: I heard, someone said, someone told me, clear as a bell, it rang true, and it spoke to me.
- Physical: I understood, decided to take a stand, got a grasp on it.

The type of language a person prefers is fairly evident when someone is speaking. So, it's not difficult to imagine that when you're trying to recommend your firm to a candidate, you're going to appeal to their preferred processing approach: How does that look? How does that sound? Or how does that feel to you?

There is considerable science behind each of these strategies. My goal is to increase your awareness of the ways that people process information so that you can recognize the best way to communicate to them: How did you choose this? When you listen carefully to a person and customize your offering to that person's decision-making pattern, you're able to communicate more effectively. That's because you're speaking their language. In our upcoming book, we will be talking about all of the face-to-face selling and communication skills a manager should ideally know when dealing with advisors.

Hot-Button Motivators

In addition to understanding a person's decision-making strategy, you need to understand their hot buttons. When you meet with a person, you collect primary data and secondary data. Decision-making is primary data. In the case of an advisor, secondary data might be how many assets they have under management (AUM) or how their busi-

ness is structured.

Primary data also includes what we refer to as a person's primary motivation. Sometimes it's called a hot button. Looked at another way, just because you know an advisor's AUM doesn't mean you have an advantage when trying to persuade him or her to join your firm.

Everyone has a primary driver or primary motivator based on a core aspect of their personality. And ironically, what motivates you is typically whatever you deem to be your greatest shortcoming or failing. Or as child would put it, "What's wrong with me?"

Many people appear to be confident. Yet at the same time, they may feel deeply insecure.

How can you determine this? If someone acts superior, typically that means they feel inferior. Bill Gates of Microsoft fame doesn't act superior. He has no need to. But if someone acts tough, it's probably because they're bottling up the deep-seeded belief that they're weak. This idea about oneself forms when we are very young. Early identity can affect people the rest of their lives. Some people think they're worthless so they develop a huge net worth. But no matter how much money they make, no matter how much they're worth, it's seemingly never enough. They feel worthless.

You will notice that some people are driven to win because they think they're losers. Some people put on a very charismatic front because on the inside they think they're unlikable. The way people act is typically the opposite of how they feel about themselves. They are overcompensating. So, if they see themselves as unlovable, they have to be very loving. If they feel they don't belong, they'll be-

come like a maverick and act like they don't care if they're left out.

There are volumes of research on personality types, but for now I simply want you to recognize a person's personality hot buttons as you talk with them, even during small talk or when you handle their objections – but especially when you can't overcome their objections or the conversation doesn't end the way you wanted it to. You need to continually collect this type of data during your interactions with recruits.

Knowledge is Power

All the data you collect, whether you write it down or tuck it away in your brain, will help you communicate better with a potential recruit and help you determine that advisor's desires and motivations. Here's some key data or intelligence you should be collecting:

- What is the deep, hidden reason this advisor is looking for another job?
- What is his/her core issue or driver? How does he/she make decisions?
- What are his/her goals and dreams and why are they important?
- What will get this advisor to change firms?
- What would prevent this advisor from moving?

The more advisors you meet and interview, the more you will understand what impacts or controls them. Knowing an advisor's hot buttons is the key to determining what will pique their interest in becoming a part of your branch

team. Is it money? Is it more control? Is it the firm's reputation? Is it access to resources? Is it feeling more valued or important? You must be part detective, part psychologist to uncover and understand a candidate's motivations. The information I've provided above will be invaluable in your search.



13

Chapter

Why You? Why Your Firm?

How you go about developing your target market of advisors for recruiting is a matter of your strategy. How you consistently take action to reach those individuals is what I consider motivation. And how you get them to make a decision to join you is a matter of tactics. Your tactics are what tip the scale in your favor versus that of your competitor.

As a manager engaged in recruiting, your tactical approach involves formulating a presentation that answers these questions:

1. Why would an advisor want to work for your firm?
2. Why would an advisor want to work for you?

Your responses to these questions are what make up your value proposition. It should be scripted and not left to chance. You need to be able to recite this naturally. It's your calling card. And it's important to be consistent by using a tried-and-true approach. Practice your pitch by recording yourself delivering it. Ask a

peer who is familiar with recruiting practices for an honest critique and feedback.

Here are some things to keep in mind as you formulate your presentation:

Why Your Firm?

Your response should cite data about the strengths of your firm, your culture, and your balance sheet. Customize how you tell this story by tailoring it to the advisor's motivational strategy for making decisions. If your recruit sorts by people, you will want to spend time talking about your firm's management or culture. If they sort by place, address the facilities they will have and how they outshine the offices and buildings where they currently work. (However, be careful not to criticize or denigrate the advisor's firm. Negative comments may infer the advisor has poor judgment or taste.) If they sort through activity, stress the activities your firm offers, including marketing activities and social gatherings. If they sort by things, you might discuss how payouts and having additional capital can benefit them personally and professionally. If they sort by information, you will want to give them statistics and data that outline the success and growth of the firm as well as its advisors.

While you will want to tell the same story basics every time you talk to a candidate, you need to customize the details according to your prospect's sorting filter.

As you put together a script about "Why your firm?" you may want to think about which of these factors will appeal most to the recruit:

13. Why You? Why Your Firm?

1. What can you provide in the way of a compensation package?
2. What support services (e.g., back office) does your firm provide, and which ones are unique?
3. Does your firm have a top-of-the-line, integrated technology platform?
4. Do you have a mentoring program? Is there ongoing training and support?
5. What benefits and perks does your company provide?
6. What types of nontraditional marketing support and resources does your firm offer?
7. What does the firm provide in the way of succession planning?

Why You?

When you talk about yourself, you want to emphasize the culture you've built within your market, branch or complex and stress your desire to help them succeed and grow their business. Each advisor is different, and you want them to know you understand their way of conducting business. Some want a manager who's hands on; others are less interested in advice and mentoring from a manager. Your approach must be honest and sincere because your recruit will easily spot your motivations. They'll know when you're simply in a rush to add another "body" to meet a quota or whether you truly have their best interests in mind.

Compelling Story

Whether you're talking about your firm or yourself, the goal is to create an opportunity for the recruit to bond with you.

Why you? You're sharing your pedigree. You're answering the questions: Here's why I work for this firm and why I think my firm would be great place for you. Here's why you would benefit from being able to partner with me. Here's what I bring to the table for you.

A key part of bonding with your candidate includes sharing a personal story. Your personal story should create a connection between you and the recruit.

Examples

Here's the "why my firm" and "why me" I use when promoting the coaching services we provide at The Kelley Group.

Why my firm? I could answer this with a response about how I am the No. 1 rated speaker at the Wharton School of Business Securities Institute program. I could point to the fact that our organization (The Kelley Group) has one of the top coaching records of any coaching firm in industry. For example, we helped Legg Mason achieve a 7,000 percent increase in million-dollar clients. Or I could talk about my impact on the broader public through TV shows made about our work.

Why me? I would speak about how my life is focused on helping other people reach their full potential, and how I've been fortunate to have been mentored by some of the top people in industry and experts in the field of finance.

Personal Story

However, none of that information has the same impact as when I share the reason that all of this matters to me: My personal story. In the early 1980s, my first year in the business, I did \$400,000 in production and was working in the same office as a \$20 million producer who turned out to be the largest producer in the industry.

I then share that at the end of my first full year, I came into the office one morning, picked up my phone, and listened to my kid sister tell me that four of the children I'd grown up with in my extended family had died overnight in a tragic fire. When I was standing over the graves of those four children, on a cold February day in Massachusetts, I swore to myself that I would honor them, and I would do everything I could to help people access their full potential while they're alive. That is why I'm so passionate about what I do.

My personal story is my personal story. You'll need to write your own version and probably rewrite it several times. You want to use information that is relevant and interesting to each specific recruit, but it should not vary dramatically from person to person. It needs to be your "true" story, as mine is. Your story will help a recruit "feel" that you are the person they want to work with because you share common ideals, both personal and professional.

If you're having trouble writing your story, here are some questions to think about:

1. What are some past experiences that helped mold who you are today?
2. What life experiences can you share that are relat-

able to others?

3. Who has influenced you and made a difference in your life?
4. What have you helped others accomplish that you are particularly proud of?

You need to include the “human element” in your story. Recruits are no doubt interested in what you can offer in terms of payouts and bonuses, but don’t make the mistake of thinking that money is all they want to hear about. How can you help them achieve their goals? What does your firm offer that surpasses what their firm provides? How will your firm help them become a more productive advisor?

Go through all of the information you collected on your recruit and tailor your story to what interests and concerns them. This information will also be valuable when you conduct a face-to-face interview.



14

Chapter

Closing, Positive Control and Drip Campaigns

As those of you with a sales background know, closing is one of the most critical parts of the sales process with a client. The same applies to recruiting. All your interaction with a potential recruit should be considered “pre-closing” or leading toward the close. That way, when it’s time to close, there are no surprises. You and the candidate are on the same page. It’s up to you to make it clear what happens next: Who is going to do what by when?

For example, you say to the recruit: “Let’s go ahead and look at our calendars now, and I’ll send you an Outlook invite so we can sit down and work out the details.” Without this step, you don’t have closure. Each step in the process requires closure to get to the next step. You might compare it to playing football: Every time you reach closure is like a “down” moving you toward the end zone and a touchdown.

Positive Control

There is an additional step in the recruitment process that I refer to as positive control. While a “close” answers the question of “Who will do what by when?” the positive control answers the question: “What will I do if something goes wrong?”

Have you ever had someone back out of a commitment? They didn’t do what they said they’d do or they simply didn’t respond — they go radio silent. When this happened, you probably felt like you were going to have to pester them. Unfortunately this indicates you didn’t include positive control in your process. When building a bridge, for instance, it’s smart to assume that everything that can go wrong, will go wrong. The same is true for sales. Yes, this means you make the negative assumption that something will go wrong. Planning for the worst might not be needed, but you shouldn’t attempt to close a sale or recruiting deal without it. So you always end with, “Who is doing what by when?” And then add, “What can we agree to now if that doesn’t happen as planned?”

Example

ADVISOR: *I’ll give you a call on Monday after I have a chance to pull some of my numbers together over the weekend.*

YOU: *So you’re going to pull the numbers together and call me Monday?* (You replay what the advisor said.)

ADVISOR: *Yes.* (Advisor verifies.)

YOU: *If for any reason I don’t hear from you, is it OK if I call you on Tuesday?* (Positive control)

ADVISOR: *But I’ll call you Monday.*

YOU: *Of course, I know you will, but just in case.* (Positive control)

So when the recruit doesn't call you on Monday, then you feel like you owe it to them to call on Tuesday. You don't feel like a pest because you are following through on what you said you would do.

There are many examples of positive control in The Kelley Group sales process. For instance, when you use the acknowledgment step in handling objections, it's a form of positive control. When you compliment someone on wise choices, whether you know it or not, you're exerting positive control. Even when you let people know you're disappointed that they didn't do what they said they'd do, it's positive control. Positive control is proactive. Negative control is reactive.

Drip Campaigns

Sometimes you will go through all the steps that lead up to closing, and the individual will go radio silent. They will stop accepting your calls and returning your voice mail messages. If you aren't able to communicate verbally anymore, there are other options, such as email. This is how you conduct a drip campaign:

Examples

ADVISOR: *I'll get back to you on Monday.*

You call on Tuesday, no response. Send an email, no response. Wait a day or two, give it another try. It dawns on you: This individual has gone radio silent.

Here's a suggestion for a simple email that will help

re-establish communication. I'm playing the role of the branch manager/recruiter here:

SUBJECT HEADING: *Are You OK?*

BODY OF MESSAGE: *Since I haven't heard from you, I'm concerned about you and your family. Are you OK? Thanks, Sarano.*

What happens is, the individual receives the communication and is often compelled to answer. Why does this work? Because when you think about it, how many people feel comfortable breaking their word to you, even if they have a good reason for doing it? Not many. When people feel guilty, they tend to withdraw from whatever reminds them of the guilt. Your hammering away with emails about "the deal" only compounds the guilt, but it doesn't address the real problem: the need for communication.

With email, you give them an easy way to respond. But let's say they're just busy and don't respond to the first email.

Next Email

SUBJECT HEADING: *What did I do wrong?*

BODY OF MESSAGE: *Since I didn't get a response, I assume you're OK. Is there something I've done wrong? Thanks, Sarano.*

Your goal is to prompt them back into communication. Once back in communication, you can resolve their issues. Find out why they didn't want to respond to you. Did they have questions or concerns about the firm or the position? Using email as a follow-up can help you find out what's really going on.

Moving the Ball Down the Field

Let's compare the process of recruiting to football again. Your success in the game is measured not just in touchdowns but yardage, and that yardage can be broken down to inches. You want to make sure you are consistently moving the ball down the field with as many people as you can, in as many ways as you can, and with the least amount of effort.

A drip campaign is how you move the ball along, and continued communication with a recruit can provide you with a stronger set of statistics. Remember, your efforts should be driven by the data you gather about an individual. For instance, if a recruit said, "Look, I'm someone who has a lot of difficulty with change," and the recruiting conversation stalls, you could send that advisor a book that covers the topic of handling change or why it's necessary to change and grow. The advisor's objection becomes a touch point for you to grow the relationship.

Be creative and unique. When you go to LinkedIn and conduct some homework about the top individuals you want to recruit, take note of the college or university they attended and the alumni groups they belong to. This gives you a reason to connect with that advisor. For example, you can then send a note or email of congratulations when their alma mater wins a game or a championship.

Stay Ahead of the Game

You are campaigning, not merely selling. Like a politician, you always want to be ahead in the polls and to be the top choice among top producers who decide to pull the trig-

ger and switch firms. Using a drip campaign will help you stay top of mind and connected with these candidates.

I've had coaching clients who hired summer interns to put together a thick marketing binder or electronic folder listing the top prospects in their area. I suggest you do this, making sure the intel includes the prospect's friends and contacts in the community as well as information about the candidate's family.

You need to also recognize the limits of directing a drip campaign only at the advisor. While many managers use campaigns that are aimed at winning over the recruit, that strategy can be too restrictive. Top advisors receive a lot of solicitations, and a high percentage of them are ignored.

To counter this saturation, you need to develop a robust drip campaign that includes the advisor's secondary system of support. It could be an assistant at work or a spouse. For example, on Administrative Professionals' Day, you might send a token of appreciation to the assistant of an advisor you are trying to recruit. One advisor I coached sent flowers to my wife as a way of saying thank you. That's an action we never forget.

Discover ways you can positively impact the recruit's spouse, children or staff. Have a long-range view.

Recap

The communication sequence I've just described — using positive control and drip campaigns as part of your closing strategy — increases the opportunity for recruiting success.

I encourage to you seriously consider these “what ifs”:

- What if you found yourself getting through more gatekeepers and feeling more prepared for phone dialogue?
- What if your response rate from advisors was greater when you used an organized script?
- What if you were able to artfully ask a candidate to reconsider their objection or resistance to your offers and do so without losing them?
- What if, when you talked face to face, you got a clear sense of your prospect’s decision-making strategy and presented any decision you wanted them to make in that structure?
- What if when you told them about yourself, your firm, and why they should work with you, you told them a personal story that inspired them or moved them?
- What if your closing dialogue was clean and compelling, you always knew who was going to do what by when, you always assigned a deadline and responsibilities clearly, and you always exercised positive control?
- What if you constructed your process so if things were to go wrong, you’re already prepared?
- What if, when a candidate didn’t respond to your communications or fell off the radar screen, you had an email drip campaign in place as well as a standard operating procedure?

When you apply all the pieces of this process over a period of time and compare the results you get to your past performance, you will undoubtedly see a significant jump in your success ratio. Recruiting is not an exact science, and it will take time and some experimentation to develop your best practices. Be patient, but be persistent.



15

Chapter

Tackling Diversity in Recruiting

While the United States continues to grow more racially and ethnically diverse, many financial firms continue to struggle with how to attract and hire diverse candidates.

According to information from the Census Bureau, by 2020, more than half of the nation's children are expected to be part of a minority race or ethnic group. Why do I point this out? Because when you look at the advisors in the financial services industry, you see an overwhelming majority of white males.

InvestmentNews, a well-established industry publication, recently covered the issue of diversity among advisors and pointed out these numbers¹:

"More than 79% of the 434,000 financial advisers in the nation are white, even though whites make up only 63% of the U.S. population. African-Americans, Asians and His-

1 McBride, Elizabeth, "A Diversity Problem," Dec. 14, 2015, InvestmentNews.com

panics/Latinos make up 20% of financial advisers, even though they constitute 36% of the population. About 5.7% of advisers are Asian, 8.1% are African-American and 7.1% are Hispanic.”

But one of the interesting findings in the article was the results of a poll by the publication.

“In an InvestmentNews survey of more than 700 advisers, only 36% of whites agreed or strongly agreed that diversity was a problem in the industry. Among minority advisers, 65% thought the lack of diversity was a problem.”

This is somewhat surprising to me and presents a big roadblock. The fact that so many advisors — those who are not identified as a minority — don’t view diversity as a problem means we need to push to educate those in the industry on the perils of not diversifying the advisor workforce. The industry won’t be able to attract the growing number of minorities as clients because it won’t have advisors on staff who understand and can communicate with these populations. Consider this: According to the Census Bureau, there were 8 million minority-owned firms nationally in 2012, up from 5.8 million, or 38.1 percent, from 2007.

The financial services industry is lagging in hiring in other areas as well, namely women and the younger generation.

Women make up about 14 percent of the advisor/broker workforce, according to analytics firm Cerulli Associates. And only about 28 percent of new advisors are female. What percentage of the U.S. population is women? The answer is 50.8 percent.

There’s no doubt that the industry needs an infusion of diverse advisors of all races, ethnicity and gender — as

well as age. As I pointed out in the Chapter 1, the average age of advisors is just over 50 years old. As this group starts retiring, we'll need younger advisors to step into their role. Never have we been at such a crossroads where a solution to this diversity problem is needed.

I'm going to share some stories about my experiences in the industry and then mention some "calls for action" to help transform the financial services industry into one that reflects all races, ethnicities and gender.

Mentors and Role Models

I happen to be one of those "minorities" in the financial services industry. When I first arrived on Wall Street and began my career as a financial advisor for Lehman Brothers, there was a week where the new hires met with the top producers. Like my young peers, I was mesmerized by one of the largest producers at the firm. At that time, the early 1980s, he was reportedly doing \$20 million in production.

One of the other unique personalities at Lehman Brothers was an African-American adviser who had played for the Pittsburgh Steelers in the Super Bowl. Aside from his career accomplishments, both on the football field and in the financial industry, he was one of the kindest and, at the same time, most focused individuals you could ever meet. Later in life, I would know him as a friend. I learned a lot from him about "presenting" investment ideas and was impressed at how he'd weave in stories about his football experiences, not only playing in the Super Bowl, but the time he spent with his friend, Rudy Ruettiger, whose inspirational story about playing football at Notre Dame was made into the popular movie, *Rudy*, in 1993.

Call for Action:

We need more role models and mentors to encourage racial and gender diversity.

Consider the ‘Whole’ Candidate

Later in my career, when I became a communications coach, I gained greater insight into the world of hiring and recruiting. One of the programs I headed for Kidder Peabody focused on bringing new people into the business – primarily candidates who had master’s degrees in business administration (MBA). The firm prided itself on having a high level of intellectual capital. One of the things I could not help but notice about many of the candidates, whether they were women or racial minorities, was that many of them had exceptionally high academic prowess. Yet many of them were failing in the investment business.

When it comes to minority hiring for advisors, almost too much emphasis seems to be placed on academic achievement, which is important; but in any hiring situation a high IQ doesn’t guarantee that you will be a successful advisor. A recruiter needs to consider a candidate’s emotional intelligence quotient (EQ), which involves a person’s ability to “perceive, control, evaluate, and express emotions.” Do we need to hire people who have an aptitude for finance? Yes, but we also need people who can relate to others and are committed to helping people with their financial goals.

Call for Action:

Don’t limit your candidate search to those with high academic rankings. You could very well be leaving out candidates who have other qualities that make them successful in the advisory business.

Internships

Fast forward further into my career. I become a spokesperson for an asset management firm owned by a very large insurance company. The chairman of the company became a good friend, mentor, and colleague of mine. He shared with me how he created a unique internship program where female basketball players spent part of their summers interning and learning about financial planning. He said that it was his hope that after their sports careers, many of them would consider the financial services industry as a profession. Part of the reason he saw such potential in them was because of their understanding of practice, persistence, overcoming adversity, consistency, and discipline.

Call for Action:

Consider internship programs to train and educate young advisors from diverse backgrounds.

Structural Change

I was the personal communications coach for a CEO at one of the largest firms on Wall Street, and I helped prepare him for many public appearances. One day, the issue of recruiting minorities came up. I have always been accustomed to being the only minority in the room. You could say that in many ways not being around minorities became the norm for me. The CEO, with whom I enjoyed a personal as well as a professional relationship, turned to me and said: "You know Sarano, we could really use your help locating more competent minority candidates for this firm." I looked at him and said, "I don't know why you are looking at me. I've spent all my time working like a dog with you guys. Unfortunately, I do not get to meet a lot of minorities."

Call for Action:

Firms need to change their way of operating so that they can attract more diversity. They need to provide access. A structural solution is needed.

What's Next?

I have no doubt that some progress is being made to recruit and hire minorities, but there is more to be done. You, as managers, can play a role by reaching out whenever you see the opportunity to encourage racially and gender-diverse candidates to pursue a career in financial planning. Reach out to individuals outside the industry who show a talent and passion for helping people with their financial goals. They have the ability to bring with them a new niche of potential clients. Work on creating a culture in your firm that welcomes the variety of viewpoints and experience that people of diverse backgrounds can bring to the workplace. Make sure they feel included.

I will be working on a book specifically on recruiting from diverse populations. It will address not just the strategic ways to approach this issue, but the tactical considerations and communication skills necessary to speak to this population and prepare them for success in this field. I believe that we have not yet come up with a clear thesis that resolves the issue of how to bring competent minorities into the financial services industry. I will be reaching out to get insight and feedback on how this can be accomplished. I welcome any thoughts and ideas from you, my readers.



16

Chapter

Winning Your Recruiting Game

The information in this book is geared toward making you a more effective and successful recruiter, but I would be remiss if I didn't explain that the way to ensure consistent success is to structure and execute your recruiting process as a game.

This follows the model outlined in my book, *The Game: Win Your Life in 90 Days*, which has helped the advisors and managers we have worked with accomplish feats as personal as getting into shape and being more “present” during family time to, on the business side, helping one blue-chip investment firm produce a 7,000 percent increase in million-dollar clients in just 90 days.

The process works because ultimately there are two reasons you will perform at your highest level. The first occurs when you are in an emergency situation. For example, you are much more focused on recruiting when your job is at stake. The other way, which is more proactive and more enjoyable, is when you are involved in a game, contest, or competition. That's why we look at the goals you want to

achieve and convert them into a game, and by doing so you can dramatically increase your performance. The Game gives you a reason to practice, but it also involves fun and competition.

A Team Approach

In our 90-day recruiter coaching program, each manager is placed on a coaching team because we want you to benefit from the collective wisdom as well as the peer pressure of team performance. Through this team format, we create a positive, compelling group dynamic that brings out the best in individuals.

As in all of our coaching programs based on *The Game*, you are each assigned a daily accountability partner. This is another manager with whom you do not currently have regular discourse and who does not necessarily have a stake in your success. With him or her as a partner to hold you accountable, you agree to have a 10- to 15-minute daily call. This partner is like having a workout buddy who provides motivation and support. In this case, your partner serves two objectives: 1) someone with whom to practice your goals and troubleshoot problems, and 2) someone to hold you accountable for your daily recruiting activity and the other key goals you commit to.

These calls are limited in time, so you'll get right down to the business at hand and not spend time chit-chatting. In your daily call, you'll be learning how to communicate with another person in a very profound and effective way so the two of you can offer each other maximum coaching.

Time Management

As I mentioned in Chapter 2, time management is critical in winning your game. Each of you creates a time-blocked schedule — one that ensures you take on the most proactive activities at the beginning of the day and the most reactive activities at the end of the day (when you are most reactive). Within that schedule, you designate a sweet spot to tackle your recruiting duties. Your partner holds you accountable for keeping your commitments: performing the duties you set out to do in the time frame you chose to do them.

You will ask each other:

- What commitments weren't you able to keep today?
- Where did you fall short of your goals today?
- What got in the way, if anything?
- What needs to be practiced?
- What kind of help or encouragement can I give you today?

Before you end the call, you'll set up the exact time you'll be making your next one and decide who will be placing it.

Success in Daily Accountability

This daily accountability creates an intense level of focus on your goals and contributes to a high level of consistency in your actions. In addition to daily accountability with a partner, the managers we work with personally have a weekly coaching call with us. These always begin with them reporting their statistics; specifically, how

much time in minutes and/or hours did they spend recruiting? How much in production and/or assets under management (AUM) is in the pipeline? Are those numbers up or down from the prior week? If the numbers are down, what do you now need to do to get those numbers up? If your numbers were up, what did you do to make them go up that should now become part of your “game” or standard operating procedure?

When you have this process in place, it doesn’t matter if you have a good week or a bad week. What matters is: Are you learning and standardizing that learning? By following the process, you will achieve an ongoing improvement in your recruiting statistics. If you don’t use this process and merely spend day after day mindlessly grinding out recruiting calls, or worse yet, avoiding making any recruiting calls until you absolutely must, what you’ll end up with is lackluster performance — at best. Instead, you must start with being consistent and migrate your attention to being good at recruiting. It is very hard to be good when you have not even focused on being consistent.

The Game for Managing Your Life

When managers participate in the 90-day game plan for recruiting, they are also required to create a 90-day plan for the management of their personal life outside of work. You might ask, “What do my sleep hours, whether or not I work out, how much I weigh, or the quality of my family relationships have to do with recruiting?”

The answer is: People are not just buying your firm or the job, they are buying you. The world relates to you differently when you are on top of your game. You can’t merely be on top of your game only when you recruit. If you are

doing well in all aspects of your life, you convey a sense of command that comes across in the recruiting process, and that makes you the kind of person who attracts quality people. While this may be a subtle factor, do not be deceived. Your character broadcasts itself loudly. Your character is as important as your communication skills.

Your character and the quality of your life, as far as I am concerned, are every bit as important as any of your recruiting goals. The good news is, all of these areas work together. You create a daily plan that tracks your well-being and personal growth and development across every aspect of your life that you seek to improve.

‘Fan’ Involvement

Before you launch your game plan for this 90-day process, managers participate in a “fan’s call.” This is a call in which you invite and involve the people in your life whom you would least want to let down. You share your 90-day goals with them. The degree of nervousness that people experience with this simple exercise always amazes me. It’s because their nervousness reflects the fact that these goals are no longer theory and are now real. It’s one thing to perform in private, it’s another to perform in public. I promise you, you will tighten your game.

On that fan call, managers share what they will accomplish over the course of the 90 days. The very people who can provide help and support are on the call. They understand why this program is important to you and why they shouldn’t interrupt you during the time you have designated for recruiting. Your staff and coworkers understand why they need to protect your time. This very simple exercise is the opposite of a New Year’s resolution in which

you set a goal but keep it to yourself. No one knows if you fail. In this case, the process is transparent, and failure is not an option.

At the end of the 90 days, all of your “fans” are invited back to hear your results. Word spreads quickly on Wall Street. If your friends, family, bosses or mentors who came to the first call now hear that you did nothing — which, quite frankly, means I did nothing — it wouldn’t be a good thing for either of us.

I’ve taught The Game’s technology to more than 250,000 busy, wealthy, successful and stressed-out people, and it’s even been made into two television shows that are available on YouTube. Participants have applied my proven technology to break old habits, create new ones, and use their natural abilities more fully. Many have told me that in only 90 days they’ve produced extraordinary results by expanding from using an estimated 5 percent to 10 percent of their potential to operating at 80 percent to 90 percent capacity. This is why I say, The Game helps you win your life.

A Long-term Approach

Recruiting is a marathon, not a sprint. You use the 90 days to develop new behaviors or practices and develop a higher level of competence and confidence; it’s then easier to translate that into a long-term behavioral change. Ultimately, you “play” the game to actually reshape your character. Players often play the 90-day game repeatedly, and over time they’ll replace the goals that have become second nature and add new, more advanced challenges. Hence, we not only see the growth of a person, but his or her evolution.

A couple of managers who participated in the 90-day program went on stage to speak at their firm's field leadership meeting. They had gone from recruiting one or two people the previous year to bringing in 12 to 14 advisors the next year. They credited this accomplishment to our training and the 90-day game. I've seen personal achievements as well, such as a woman who not only upped her recruiting game, but ran two marathons during the year as well. Yes, there is a correlation. People who are winning in life find it easier to win in business.

Don't simply achieve your recruiting numbers, but actually develop an ongoing, consistent discipline that you find both enjoyable and satisfying as you engage in this very critical part of the success of your branch and your firm. At the end of the 90-day game, there is no greater reward for me than to have players in the program share their success stories while their "fans" (families, staff, bosses, whoever it might be) listen in.

The Kelley Group website, www.TheKelleyGroup.net, provides information on how to get a free copy of my book, *The Game: Win Your Life in 90 Days*. If you're ready to get started on achieving extraordinary results, I'm here to help you win your game.



The Kelley Group

The Kelley Group delivers top-rated speaking services, superior coaching, and world-class training to elite advisors and senior managers in the financial services industry. Please visit our website at: www.TheKelleyGroup.net for the following:

- to receive a free e-copy of the book *The Game: Win Your Life in 90 Days.*"
- to access the audio self-study program on how to recruit.
- to learn more about our corporate coaching and training programs for managers and advisors.
- to get details about our keynote speaking engagements for branches, complexes, markets and conferences.

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SARANO KELLEY

Sarano Kelley is founder of the coaching program The Game and the author of *The Game: Win Your Life in 90 Days*.

Sarano grew up in a gang-infested neighborhood of Brownsville, New York. At age 16, he began his studies at Vassar College. By the time he was 23 years old, he was already earning \$400,000 in commissions as a Wall Street broker. At the height of his professional success, he tragically lost some of his beloved family members in a fire. The shattering experience was the driving force behind his journey of new beginnings where he discovered how to achieve top results while living a life based on the principles of balance and purpose.

As co-founder of The Kelley Group, a motivational speaker and life coach, Sarano has trained thousands of professionals in the financial services industry. He also served as a media coach to corporate leaders and government representatives, including leadership at the White House. For several years running, Sarano has been rated as the No. 1 speaker for the Securities Industry Institute at The Wharton School at the University of Pennsylvania.

Sarano is co-founder of Stand Up for Financial Literacy, a nonprofit organization aimed at making financial literacy a vital part of high school education by the year 2020. He has appeared on Good Morning America and had his own ABC prime-time TV special for children called The Game: Winning at Life.

BROOKE KELLEY

Brooke Kelley, co-founder of The Kelley Group, coaches some of the nation's most elite financial advisors, including members of Barron's Top 1,000 list. She also is co-founder of the Stand Up for Financial Literacy campaign and is working to advance efforts to promote diversity on Wall Street.

Brooke graduated with honors from Pepperdine University with a degree in psychology. In addition to her academic accomplishments, she was chosen as "Alpha Phi of the Year." She was a national spokesperson for The Women's Coalition and conducted guest lectures at Loyola Marymount, Cal Poly San Luis Obispo and Pepperdine, among other universities. She was a student athlete, winning five gold medals in the Junior Olympics for swimming.

In 2001, just out of college, Brooke joined King Pharmaceuticals where she excelled at sales, earning the company's "Rookie of the Year" award and the Monarch President's Award. As the director of sales force automation for the company, Brooke addressed the implementation, training and validation of the system.

In 2003, she was recruited by Pfizer Pharmaceuticals where, at age 26, she was one of the top reps out of 8,000 globally. In her last corporate position, Brooke was a financial advisor for Northwestern Mutual.

She is pursuing a master's degree in communication management from the University of Southern California.

LAURA VIRILI

Laura Virili is a Wall Street veteran who has worked directly with top-producing financial advisors and private wealth advisors for over 20 years. She is a leading social media influencer, speaker, and private coach.

In demand and ahead of the curve when it comes to leveraging LinkedIn and other “platforms for professionals,” Laura is a featured speaker at industry conferences nationwide where she delivers presentations that are both educational and engaging. She coaches financial advisors, attorneys, accountants and other professionals on the most relevant platforms for their profession and how to drive results.

Laura has had the opportunity to manage and direct various firm initiatives supporting marketing, training and communications within global wealth and investment management firms, working side-by-side with advisors, teams, and branch managers.

She is often asked by leading industry organizations, such as the Financial Planning Association and the American College for Financial Planning, as well as business analyst Jill Schlesinger (“Jill on Money”), to share her latest insight and strategies.

Laura is a graduate of Rider University where she received a bachelor of science degree in business administration. A lifelong student and educator, Laura enjoys educating and empowering girls through financial literacy.

Note: Laura Virili contributed Chapters 5 and 6 on building a social media presence and filling your pipeline with recruits.

A Guide to the RECRUITING CONUNDRUM

A Consistent, Disciplined Approach to Attracting Top Talent

The job of seeking out and hiring seasoned advisors has never been more challenging. This book, aimed at managers, is a comprehensive guide to winning more recruits using a consistent, proven approach.

Learn how to carve out more time for your recruiting efforts, explore ways to enhance your social media presence, and discover methods for filling and managing your recruiting pipeline. In addition, find out how to formulate a compelling message, overcome obstacles, and develop a disciplined process that will keep you at the top of your game.

ABOUT THE AUTHORS

Sarano Kelley, a motivational speaker and life coach, has trained thousands of professionals in the investment industry. He also served as a media coach to corporate leaders and government representatives, including leadership at the White House.

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Sarano and Brooke Kelley are co-founders of The Kelley Group and Stand Up for Financial Literacy, a nonprofit organization aimed at making financial literacy a vital part of high school education by the year 2020.

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