

Take the Operation Transformation challenge for your business



For more information just speak to your Zurich Life Broker Consultant or email me at ronan.oneill@zurich.com

With the excesses of November and December (doesn't Christmas seem to start earlier every year!) well and truly behind us, Operation Transformation is once again back on our screens - many of us are taking the opportunity to get ourselves back in shape. But while New Year resolutions tend to focus on eating better, drinking less and generally improving our health - many of your clients (and potential clients) will have also made promises to themselves to actually transform their wealth.

Now this could take the form of retirement planning, saving for a new mortgage, putting money away for children's education, sorting out life cover needs, reviewing health insurance plans and so on. In fact, as clients are unique, their financial needs could take any form. The challenge for you as an advisor is to make sure that they think of you when it comes to solving those needs.

And what about yourself, have you also decided to set yourself some new goals for your business in 2015? Have you begun the New Year with enthusiasm and a desire to help more of your clients sort out their financial needs? With just a few simple steps you could transform your business, get more engaged with your customers and make sure they think of you when it comes to their wealth.

Remember, 66% of people say that it's all about referrals!*

Last year we carried out research into the buying habits of the Irish consumer. One of the interesting pieces from the research was that the vast majority of consumers decided on who to use as a financial advisor based solely on referrals and word of mouth. 66% of people said that a personal recommendation from family or friends was the most important criteria in choosing someone to help sort out their finances.

This is really important for you as an advisor. Once you recognise that your most important asset for helping you find new customers are your existing customers, then you can put in place an active referral program. This is a simple process but one that sometimes may feel at odds to our reserved Irish sensibilities.

Ask for referrals.

If you've done a good job for your client, ask them to recommend you to their friends or family. This shouldn't be uncomfortable, your client is probably very happy with the outcome of their interaction with you so they'll only be too happy to oblige. With almost 70% of people not using a financial advisor, the industry (and your business) needs as many positive ambassadors as it can find - and who better than happy customers.

Keep in regular contact.

People have short memories! But remember, every time you communicate with your customer you are reminding them of the positive interaction they've had with you. And it's not difficult to do, particularly when you maximise the use of technology.

Use your CRM system.

Most advisors will use a CRM system such as those offered by MoneyAdvice or OmniBroker. It always amazes me when I see how easy these systems are to use, but how few advisors are maximising their capability. One element of these systems is their ability to enable you to run contact campaigns at the touch of a button - making it very simple to generate customer mail merges. At the moment Zurich have a New Year investment campaign running with OmniBroker whereby you can target your existing customers with an offer on our new Easy Access Investment Bond. We believe this offer might appeal to them - particularly if they are thinking of looking for a more rewarding home than their poorly performing bank account savings.

Send your customers a New Year Report.

We are in the midst of one of the longest bull markets in history - and 2014 was another very good year for the markets. This means that most of your clients will have enjoyed positive investment growth so why not make sure they are aware of that.

Last year we rolled out the new Prisma customer reporting facility. This allows you to generate a tailored report for any of your Zurich clients which gives them a snapshot of how their products are performing.

It's a great way of maintaining contact with them. It's simple to generate, it looks professional, it's unique to them and on the back of strong investment performance, it could lead to a very positive conversation.

As part of a New Year contact programme, you could decide to target 20-25 of your existing clients every month, sending them a copy of their report with an invitation to a face-to-face review. This is an opportunity to restart the referral process, to turn your existing customers into promoters for you.

Small steps – but lots of them

The advice the mentors on Operation Transformation give is to take small steps - but lots of them. It's the same with your business. When we review where we need to develop, I'm sure many of us have a tendency to focus on the big tasks such as improving professional qualifications or revamping business websites. These are important to do but can take a much longer time (and require more effort and commitment). For an immediate transformation, why not put in place some of the points I mentioned above. It's good to start with small steps first!

* Source: Zurich Life/Behaviour & Attitudes Survey, August 2014.