

From Customer to Client – by Gregory S. Wolff, CFP

After making the sale, our work begins to keep them as clients. We've identified five things we do that help turn our customers into our lifelong clients:

1. Act as the third advisor

I serve as the third advisor — their CPA and attorney are typically the other two. In most situations, I serve as the quarterback of the planning process and work with the other advisors to make sure everything gets done the way the client wants. We set and provide agendas for meetings, follow up afterward with a meeting summary letter, and make sure that the items promised by the attorney, accountant or client are done. It is amazing that clients will spend \$10,000 or even \$30,000 on documents and never sign them. My goal is to make the planning process easy for the client.

2. Add a successor

One of the best things that has happened to me in my own practice is to have my son, eight-year MDRT member Keith J. Wolff, CFP, CLU, join me. He is an incredible asset to me and my clients. The dynamics of having my son in business with me really helps with our family-business clients. The father and mother can relate to me, and the kids can relate to my son. Clients often tell us how much they enjoy working with us, and that our joint practice is one of the reasons they chose us as their insurance advisors.

One of the greatest ways we can give back to our industry is by mentoring. It's amazing if you get someone who is the right fit. Before you know it, they are dragging you along, making you work harder and making you a better advisor.

3. Hire invaluable staff

My staff provides invaluable service. I have four staff members, and Keith has two who help us with the underwriting of new business, placement of new business and all of the policy owner service. We also provide policy summaries of the life, disability and long-term care insurance to our clients and cash value summaries to the corporate clients so they have it at year end.

4. Expand your community involvement

It is amazing how much you receive when you give back. I never went into it with that intention, but serving on countless community boards has allowed me to meet people in a way that I wouldn't through our normal business activity. It also shows my clients that I am committed to helping others.

5. Get on the golf course

When you spend four hours on the golf course and another hour or two having lunch afterward, it is amazing how well you and the client get to know each other. A good friend of mine once told me golf is mandatory in business. Now that I've started playing, I agree with him 100 percent. Some of my best sales have been made on the golf course.

Gregory S. Wolff, CFP, is a 34-year MDRT member with 23 Court of the Table and one Top of the Table qualification.