



**Contact:**  
 Richard Koreto  
 888-658-5840  
 rkoreto@cegworldwide.com

## 12 Steps to Optimizing Client Referrals

*CEG Worldwide identifies top advisors' most cited tactics for growing their businesses via client introductions.*

SAN MARTIN, CA—February 14, 2011—CEG Worldwide, the leading coaching, consulting and research firm for elite financial advisors, has announced new research identifying the strategies most frequently cited by top-performing financial advisors to garner qualified referrals from their clients.

“Even the most successful financial advisors can struggle with new client acquisition,” says John J. Bowen Jr., founder and CEO of CEG Worldwide. “But bringing prequalified prospects into your consultative process need not be a struggle if you tap into the good will you have created among your existing clients.”

CEG Worldwide researchers determined that elite advisors share 12 similar tactics that encourage clients to make referrals on their behalf:

### Top 12 Actions Used to Stimulate Client Referrals

Advisor Action	Description
1. Train your clients to provide referrals.	Let clients know from the start that you'll be asking for names of friends and associates who might like a second opinion on their investments.
2. Ask.	Position the referral request as an offer to help the client's friends and associates receive a second opinion.
3. Ask (again).	Don't be shy about asking for additional names after you have received the first referral and have taken appropriate follow-up steps.
4. Collect referral contact information.	Ask for complete contact information— <i>not</i> just a name.
5. Ask for personal introductions.	You will be more successful if you ask for personal introductions from satisfied clients—their confidence in you will show.
6. Commit to following up.	Tell your clients you will contact each referral, and tell them when.
7. Restate your goals.	Remind your clients that your business grows through referrals from delighted clients, which frees up your time to serve your clients better.

8. Thank your client.	Send handwritten thank-you notes to clients who made referrals. The personal relationship makes it more likely that they'll continue making referrals.
9. Call each prospect with an incentive to meet.	Offer prospects a second opinion at no cost or obligation.
10. Send prospects an invitation.	Follow up your call with a letter inviting the prospect to a Discovery Meeting.
11. Inform your client.	Communicate to your client the result of your contact with the referral.
12. Thank your client.	Thank your client for providing the referral, regardless of whether the prospect worked out or not.

*Source: CEG Worldwide, LLC, 2010*

“While clients are happy to give you referrals, you do have to ask for them in the right way and you do have to do it systematically,” says Bowen. “Too many financial advisors go to the trouble of getting referrals only to fail to act on them. We have found that elite advisors are more likely to have systems in place to collect referral information, to follow up immediately and to close the loop with the referring client.”

**About CEG Worldwide, LLC**

CEG Worldwide is passionate about coaching financial advisors and institutions to build a Simple and Elegant Wealth Management Business<sup>SM</sup>. Using state-of-the-art research methodologies and analysis combined with proven strategies and tactics for building highly successful advisory practices, CEG Worldwide provides uniquely powerful insight into what allows elite financial advisors to thrive.

CEG Worldwide delivers fully scalable financial advisor training programs at many of the world’s largest financial institutions. The firm’s proprietary institutional strength intelligence is based upon empirical studies of more than 10,000 advisors and 14,000 high-net-worth individuals. By combining research expertise with pragmatic and proven business experience, CEG Worldwide helps institutions achieve measurable gains in productivity, retention and assets under management and provides advisors with proven business-building strategies and tactics.