

Please...Make ME
a little bit
FAMOUS!



Robert E. Krumroy

Author of
Identity Branding – Distinct or Extinct
Brilliant Strategies and Fatal Blunders

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Given the current legal environment, we suggest that you consult your compliance or legal advisors before adapting the ideas presented in this book. We have not intentionally included any advice or materials that put you at risk, but we also realize how quickly and often laws and regulations change regarding the financial services industry.

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Dedicated to...

The men and women financial advisors who deliver exceptional local market experiences; whose uniqueness is so highly noticeable that they have become a little bit famous.



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And a special thanks to all our clients! Your weekly calls are always welcomed. Your success stories inspire all of us. Your willingness to share your experiences is our best teacher. We are eternally grateful. It is our honor to serve you.

Sincerely,

Robert E. Krumroy, CEO, Identity Branding, Inc



Forward

Marketing. What's worked in the past, isn't working today. That's particularly relevant in the financial services industry. If you're a financial advisor doing the same things that you were doing three short years ago, then you are out-of-touch. Some prospects are ignoring you. Many of your clients may be indifferent. You're working harder to stay even and your frustration is escalating. What's gone wrong? Here are just a few observations:

- Most financial sales professionals don't manage prospect relationships in ways that build market affection.
- Most financial sales professionals have neither created nor are they managing an effective local attraction strategy.
- Most financial sales professionals have irrelevant or deficient market-differentiation.
- Most financial sales professionals still place more weight on process than people.

AND NO ONE IS TELLING YOU THE RIGHT THINGS TO DO DIFFERENTLY!

To make matters worse, the problem is more than a marketing issue. It is an imagination deficit problem. Most marketing in the financial industry is directed by sales or advertising departments, reducing marketing to brochures, selling systems, sales literature, and media advertising – none of which is helping the sales professional increase personal local attraction or build local market preference.

The emphasis of this book is to refocus your efforts on the right strategies; to make you market attractive; prospect appealing; help you stand out from the crowd; and to make YOU a little bit famous. Will it work? Get ready for BIG RESULTS. This book is a masterpiece. It should become your guide for building prospect attraction and deep client loyalty.

Ivan R. Misner, Ph.D.
Founder of BNI
Author of *Masters of Success*

**Please... don't tell me about our newest product...
not again!**

**And don't tell me about our company's superior
industry ratings.**

Don't just tell me to get better focused.

**Don't tell me to get more committed to my
personal goals.**

Don't just tell me to see more people.

Tell me how to become a little bit famous...LOCALLY!

THAT is what I want.

Becoming a little bit famous is a powerful strategy.

I was told...

Build it. They will come.

Robert E. Krumroy

la·gniappe \ˈlan-,yap, lan-ˈyap\
An extra or unexpected ingredient

“Lagniappe is what you do that makes you a little bit famous. It is that extra item that positions you as more special than the competition. In local market attraction, the extra item is always about people – not product, not process, not company affiliation. What’s your unexpected ingredient?”



Chapter One

What I Learned at the Drugstore When I Was Six Years Old

Saturday arrived. My allowance, twenty-five cents, was always the highlight of the day. As predictable as the sun rising every morning, I would jump on my bicycle and pedal furiously five blocks to the corner drugstore and watch alertly outside the door until a certain clerk was available. When she was, I would dash in, put my nickel on her counter and request a quarter-pound of jawbreakers. From the big glass container, she scooped exactly four ounces of jawbreakers onto the scale... and then with a smile, she would dip into the jar and pluck out one more.

Six years old. Not a lot of years to understand marketing, pricing, packaging or competition. But I did understand that this clerk stood out from the rest. Everyone in my world knew her, and we diligently steered others to her counter. She was the clerk who gave customers a little bit extra. In return, she had become “a little bit famous.”

Maybe you have similar childhood memories. Remember the place where they made milkshakes in a blender... and after filling your glass, they put what was left over in a side cup for you to enjoy? Or the place where they mixed cherry fountain



Chapter Two

It's Not Who YOU Know. It's Who Knows YOU.

**“Unique experiences provide the story material
that your prospects and clients enthusiastically
spread to others?”**

What's yours?”

Robert E. Krumroy

Take a journey with me to 1970. Insurance companies are selling insurance products. Brokerage houses are selling investments. Banks are performing their banking functions. Nobody interferes with the others' product distribution. Company name recognition is king. Sales reps only need courage, a good telephone script, a business card and a brochure to get their foot in the door.

This worked back then because competition was slim and there were plenty of prospects for everyone. It took just a little perseverance to get appointments.

Oddly (and unfortunately), many companies today are still throwing most of their marketing efforts into logos, corporate advertising, brochures, new products and Web sites. Is it working? Is it assisting local advisors in their efforts to get more appointments? I think we all know the answer.

Inflation hit consumers hard in the 1970s, making it very apparent that they needed to invest, not just save, their money. They knew they needed more security for their families and they had an increasing interest in things like mutual funds, additional life insurance and reducing taxes.

It was the beginning stages of financial planning. There were lots of eager prospects. The old patriarchal companies with their lifetime employees and big retirement pension payments were quickly fading. People accepted requests to sit down and discuss financial planning and investment ideas, and company name recognition mattered.

By the late 1970s to early 1980s, the leading financial companies realized they needed to adjust their marketing methods. Most confused marketing with selling, but the changes they made were still positive. They began transitioning their sales forces away from memorized sales talks and into consultative selling that got prospects more involved in their own needs-discovery processes and purchasing decisions.

This was a significant change, but it was **not** marketing – contrary to what many marketing directors still believe in many financial institutions. Selling systems are not attraction marketing tools.

By the mid-1980s, competition increased significantly as new laws allowed banks, stockbrokers and insurance companies to cross-product sell. Everyone sold everything. Historically high interest rates forced companies to create lots of new products. The emphasis became “new-better-performing-products.” Unlike today, it only required a slight amount of personal moxie to get appointments and make sales.

By the late 1980s, as most financial products began looking more similar than dissimilar to consumers, the new market focus became “quality service.” It wasn’t long, however, before good service became the consumer’s expectation instead of an initial market attractor. You gave good service or

you lost customers.

So where do we stand today? Well, it should be pretty plain that attraction marketing is no longer about your company’s product advantage, your selling system, your referral system, your quality service, or your company’s name recognition. What it is about is creating a successful local prospect-attraction strategy – one that delivers a unique experience about YOU to your prospects and clients that they enthusiastically spread to others. That kind of prospect attraction is what intensifies client relationships and causes YOU to become a little bit famous.

Unlike selling, attraction marketing does not occur in the first face-to-face encounter (although, if done correctly, it makes that encounter easier to get and easier to sell). Attraction marketing is about what you do before the appointment.

Creating prospect attraction requires that you communicate frequently and consistently in ways that heighten your likeability and promote your personal business differentiation – differentiation that is people oriented, not product oriented. To maximize your ability to get prospects to enthusiastically accept a request to meet with you, the prospect must conclude that the unique experience you offer, not your company or your product, is exceptionally different and appealing.

Don’t wait around for your company to teach you how to do this. Chances are, they can’t and they won’t, because they don’t get it. They will continue to come up with new brochures, new products, maybe a new logo, and brag about their new television commercial. But none of these elements is going to affect local prospect attraction.

If you wish to succeed, you must take a very different course. The prospect audience has changed. It is time to respond. Prospect attraction is no longer about who you know. It is about who knows you.

“Make ME a little bit FAMOUS” Notebook

My thoughts on how to apply this chapter’s lessons to my business...

Lined area for writing notes, consisting of 20 horizontal lines.



Chapter Three

The New Prospect Attraction Model. Say Hello To PACC.

**“An effective attraction strategy must
deliver YOU over and over and over
to your audience.”**

Robert E. Krumroy

Your initial attraction in the local market has less to do with what you sell than it does with who you are.

When we meet people, it's only natural to try to identify a connection or a commonality. We ask what they do, where they live, where they're from. Maybe their child goes to your child's school. Perhaps they know someone you know.

We search. We question. We prod. When they answer affirmatively, we immediately feel a bond. We feel safe. The barriers go down. The trust goes up. We just discovered a commonality, which is the beginning step of bonding. It's the same first step required for initiating successful prospect attraction. Here's a brief introduction to PACC, the four steps you will follow to success. Each will be discussed in detail in the following chapters.

P – Prospect Database

Identify those people with whom you have developed (or can develop) a personal, social or belief connection and use their names to create a significant prospect database. If you can't

develop a meaningful connection with your selected group or groups, find a new market audience.

A – Activating Events

To maximize your local market attraction, you must create heightened awareness through multiple strategic encounters that are easily seen by local prospects and your clients. Positioning these events as ongoing experiences creates distinctive market separation, likeability and consistency.

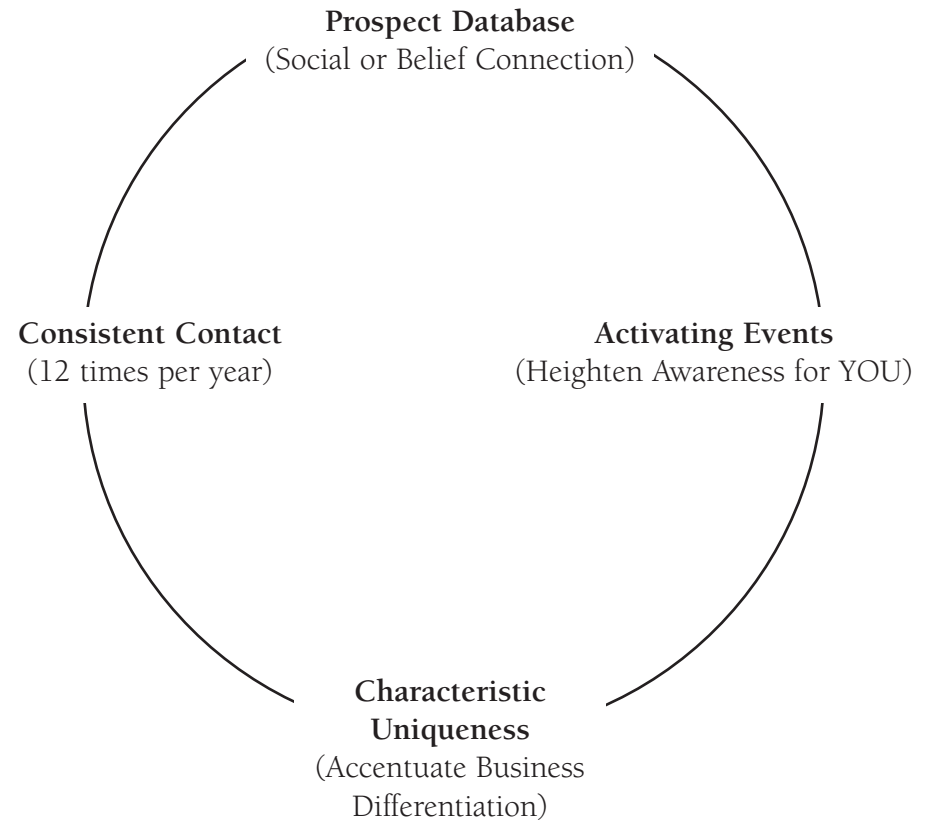
C – Characteristic Uniqueness

Creating a reason for someone to give you an appointment requires that the prospect can conclude you have a distinctive business characteristic uniqueness, one that clients willingly and enthusiastically spread to others. Your business characteristic uniqueness should deliver a unique experience as compared to the typical competition, one that impacts both clients and people who haven't even met you.

C – Consistent Contact

In any industry, the person who is most frequently seen is always granted the subconscious title of highest expert in their field of endeavor. Frequent and ongoing communication is the single greatest element for creating market separation, accentuating your professional business image. If you're not seen frequently enough, prospects won't know what you do, existing clients will wander off, appointment activity will suffer, and you will even shy away from asking for referrals, knowing that your promise of staying in touch is more fiction than fact. A single piece of communication to a prospect, or a once-a-year connection to a client, is inadequate to establish trust, much less create and maintain a relationship. Your communication strategy must be frequent and ongoing (twelve to eighteen times a year) in order to keep clients and attract prospects.

Prospect Attraction Model (PACC)



Why the “Old Rules” Don’t Work

Ignoring the four steps of prospect attraction keeps most financial advisors from producing at their talent level. Most are still being taught, by their primary companies and managers, these old rules for success:

1. Identify a prospect.
2. Be persistent enough to get an appointment.
3. Maneuver yourself into a sales process and get the order.

The old rules are devoid of attraction skills that help deliver us to our audience. The average desired prospect has little or no market awareness of us – and certainly no identifiable competitive preference.

It hasn't always been that way. In the 1950s, we were a less mobile society. We had limited business interaction and limited produce choice. But by the 1970s, we had evolved into a product society. Today the choices are so mind-boggling we extend our goodwill only to those who we believe embrace our value commonality. It's our way to withdraw from the over-stimulation of too many people attempting to get our money.

The impact is that appointment requests are met with ever-greater resistance these days. It's hard to get in. (Skeptical? Over seventy percent of America has signed up for the “Do Not Call” list. Chances are you have, too.)

Unless your local consumers have (1) a pre-awareness of “who you are,” (2) can conclude that they would probably “like you” if they met you, and (3) believe that the package you offer (mostly YOU) is characteristically different from what they have witnessed from your industry, they aren't

going to meet with you. Some will, but not the majority. You won't get the number of appointments you want, and you won't get the number of referrals you want.

It's no mystery to me why most advisors have an activity problem or a problem getting in to see new prospects. They simply have no strategy for delivering themselves to their market. It is your job to give prospective clients a way to get to **know** you, **like** you and **trust** you – the three elements people need before agreeing to sacrifice their precious time for a meeting.



Chapter Four

The PACC Model

• Step One •

“Stop believing that identifying a target market and then showing up in their midst is going to create prospect attraction and welcomed access for you.

**This is just a basic start.
Nothing more”**

Robert E. Krumroy

PROSPECT DATABASE

Who is your prospect community?

It’s not who you think. Unless your town is smaller than ten thousand people, your local community is not your prospect community. But somewhere in your local community or city, your prospect community resides – the one in which you can become a little bit famous.

Creating prospect attraction starts with a very small initial decision: defining a general group of people you want to target, such as Chamber of Commerce members, small-business owners in specific occupations, or people with income or net worth above a certain level. But be warned, this is just a basic start, nothing more. A general definition will get you nowhere if you end your strategy here.

Once you define your general target audience, you will need to get specific. You will find their names and insert them into a prospect database; you will begin a courting strategy that will give you a high profile; and then you will measure the