

## How to Develop Compelling Client Testimonials

Building trust is an important part of the advisor-client relationship and the Trust Equation shows the factors that impact your trustworthiness as an advisor. This is a key concept covered in the presentation *Restore Confidence, Regain Trust, Rebuild Wealth* available at [www.ci.com/PD](http://www.ci.com/PD).

$$\text{Trust}^1 = \frac{\text{Credibility}\uparrow + \text{Reliability}\uparrow + \text{Intimacy}\uparrow}{\text{Self-Orientation}\downarrow}$$

(worthiness)

Using client testimonials is one of the ways you can proactively increase your credibility with prospective clients<sup>2</sup>. Adding an endorsement from a third party will help to position who you are and what you do for your clients. A strong testimonial will have emotional resonance and make prospective clients feel confident that you have the experience to handle their issues.

After reading this booklet you will:

- be able to identify the difference between personal endorsements and service-oriented testimonials,
- know which clients to ask and how to work with them to refine their testimonials, and
- have tactical ideas for incorporating client testimonials into your marketing materials.

Personal endorsements and service-oriented testimonials are two types of testimonials that you can use to enhance your credibility. We recommend using both types because they communicate different messages.

### Personal Endorsements

A personal endorsement should focus on:

- who you are,
- how you make clients feel, and
- your personal traits, skills or characteristics.

The examples below are about the advisor as a person rather than their service offerings. After reading each endorsement, review the comments under the “Points to consider” section. If you were a prospective client, which endorsement would resonate with you?

Example	Endorsement	Points to consider:
Advisor #1	I have been working with my advisor for over ten years and I am consistently impressed by her analysis of my situation. I always feel like she puts my needs first and I would not hesitate to recommend her.	<ul style="list-style-type: none"><li>➤ advisor's name is not included</li><li>➤ does not give a sense of what it's like to work with her</li><li>➤ a 10 year client relationship, putting client needs first, and having a client willing to recommend her do not differentiate this advisor from others in the industry</li></ul>
Advisor #2	I've always felt like a 'small fish' when talking to other advisors but with Kevin, my personal CFO, I feel like I count. Who would have thought that such a high degree of financial expertise could be combined with such a warm, caring, and supportive person!	<ul style="list-style-type: none"><li>➤ advisor's name and his role are included</li><li>➤ “feel like I count” gives insight into how this client feels working with Kevin</li><li>➤ financial expertise, warm, caring, and supportive are all very positive personal traits, skills and characteristics of Kevin</li></ul>

<sup>1</sup> Maister, David H., Charles H. Green, and Robert M. Galford. *The Trusted Advisor*. New York: Free, 2001. Print.

<sup>2</sup> Tips for the Trust Equation, [www.ci.com/professionaldevelopment](http://www.ci.com/professionaldevelopment)

## Service-Oriented Testimonials

A service-oriented testimonial will be more detailed than a personal endorsement and should focus on:

- ✦ what you do,
- ✦ how you help clients, and
- ✦ the specific services you provide.

We recommend a service-oriented testimonial be structured using the Situation, Action, Result (SAR) framework:

**Situation** – the situation your client was facing and why they needed your help,

**Action** – the steps you took or process you followed to help your client, and

**Result** – the tangible benefit to your client and emotional outcome of your actions.

A service-oriented testimonial is used to highlight the role your services have played in the client's life. It's better to have a variety of testimonials for different client situations and services you offer rather than incorporating everything into one. This will make it clear to prospective clients that you have experience with situations similar to theirs and understand the emotions they are facing. Below are three different examples that follow the SAR framework and focus on three different areas of financial planning.

<i>Example</i>	<i>Situation</i>	<i>Action</i>	<i>Result</i>
<b><i>Tax and Estate Planning</i></b>	When my husband died very suddenly at the age of 36, leaving me with two small children, I was devastated.	Gina walked me through every step and listened to all of my concerns. She created a plan that will protect my children and my retirement.	She saved me thousands of dollars in taxes and showed me how I can live comfortably and still invest for the future. I'm so grateful for her advice.
<b><i>Education</i></b>	We have three young children and have a very busy work life. We knew we needed to save for our children's' education but we just hadn't got round to it.	Harry explained all about RESPs and the government grants associated with them. He came up with an easy to follow game plan.	He provided us with a cost effective way to ensure all our children will have the university education we dreamed about.
<b><i>Retirement</i></b>	Claudia has been our financial advisor for many years and helped us plan for our upcoming retirement. Until we met her, we were really worried.	She consistently offers practical financial advice and is sensitive to our concerns. Claudia explored ways to generate the income we will need and put our minds at ease.	Claudia's understanding of our financial situation and her carefully considered strategies have resulted in a solid financial plan that will guarantee us the lifestyle we want in retirement.

## Steps for Obtaining a Testimonial

Clients may not know what to say in a testimonial if they aren't sure of what you are looking for. Trying to get a client to come up with a testimonial on the spot can be difficult and you are less likely to get a response you can actually use. Following the steps below will help you identify the right clients to ask and ensure you get great testimonials:

### ***Steps for obtaining a testimonial:***

- 1. Decide who to ask***
- 2. Determine when and how to ask***
- 3. Refine your client's words***
- 4. Get their permission***
- 5. Show your appreciation***

## ***Step 1: Decide who to ask***

You need to feel confident that you have done a great job for your client before you ask them for a testimonial. If they are referring you to their friends and family that is a clear signal your clients view you positively. So starting with these clients makes sense. Great testimonials that showcase your service offering and your personal brand will come from existing clients who have been very happy with your service and reflect your target niche.

If you are looking to attract small business owners and high-net-worth CEOs then you need to have a testimonial from each of those target niches. New York City-based marketing consultant Ned Steele has been quoted as saying “you have to be mindful that the power [of the testimonial] comes from the credibility of the source<sup>3</sup>”. A testimonial from a client who is well-known within the community or a Centre of Influence who consistently refers clients to you will increase your credibility.

## ***Step 2: Determine when and how to ask***

The timing of your request is important and you are more likely to get agreement from a client to provide a testimonial when you ask them face-to-face. At the end of an annual meeting or when you have gone above and beyond are good times to ask. If there are issues that you have yet to resolve for a client, hold off asking them for a testimonial and address their concerns first.

Once you have the initial conversation with your client and they agree to help you, the next step is to follow up with an e-mail outlining specific questions. This gives the client time to think about what they will say about you. Your questions should uncover enough information that the answers could be used to create a personal endorsement and/or service-oriented testimonial. Here are examples of questions that you could ask:

1. Why did you choose to work with me?
2. What is the main financial planning concern I have addressed for you since we began working together?
3. If you were going to recommend my services, how would you describe what I do?
4. Describe the outcome that has resulted from us working together?

## ***Step 3: Refine your client's words***

In most cases the client's answers to your questions will need to be edited. Refining a client's words can be a sensitive subject but remember, this testimonial is representing your brand and it is crucial that it deliver a clear and powerful message. Include a brief statement in your e-mail, like the one below, to get their agreement:

"Thank you for taking the time to answer these questions. Once you have sent back your responses, I may edit them slightly to create a format that aligns with our existing marketing materials. I will send it back to you for your final approval and I will not use anything you disagree with."

## ***Step 4: Get their permission in writing***

Once the client is happy with the wording in their testimonial, get their permission in writing to use it in any of your marketing materials. Make sure they understand if at any time they want you to stop using it, you will do so immediately.

## ***Step 5: Show your appreciation***

After finalizing the testimonial and receiving approval, it is important that your client feels appreciated for their efforts. You might consider sending a small personalized token of appreciation but even a simple and genuine “thank you” can go a long way to making them feel good about their endorsement of you.

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<sup>3</sup> "How to get top-notch testimonials." Senior Market Advisor Magazine. Summit Business Media, 1 Sept. 2008. Web. 29 Dec. 2009. <<http://www.seniormarketadvisor.com/Issues/2008/9/Pages/How-to-get-top-notch-testimonials.aspx>>.

### ***Tips for obtaining a testimonial:***

- ✦ ***ask in person***
- ✦ ***follow up with an e-mail***
- ✦ ***ask specific questions***
- ✦ ***get their okay for you to refine the testimonial upfront***
- ✦ ***say thank you***

## ***Where to incorporate testimonials***

Now that you have a number of testimonials you need to be strategic in how and where you use them. You may want to create a framed testimonial that hangs in the reception area of your office. If you have ad space in a newspaper, consider adding a testimonial or include testimonials in your print and online marketing materials.

<b><i>Marketing Materials</i></b>	<b><i>Suggestions for how to incorporate testimonials:</i></b>
<b><i>Website</i></b>	Many advisors have a section on their website devoted to testimonials. Rather than listing numerous testimonials in one spot, think about where a specific testimonial would have the greatest impact. For example, a tax planning testimonial should be in the tax section of your website. Personal endorsements would be best in the section that covers your biography rather than mixed in with service-oriented testimonials.
<b><i>Brochures</i></b>	The length and number of testimonials you chose for your brochures will depend on where you intend to use them. A quick hit one-page brochure will likely only have space for one short testimonial. Whereas, a four page marketing piece that provides more detail could include a personal endorsement and longer service-oriented testimonial. A brochure that showcases the specific services you provide to a target niche is a great place to include testimonials from clients in that niche.
<b><i>Client Newsletter</i></b>	Including testimonials in client newsletters will reinforce to clients the value you bring and the services you provide. Position the testimonial as a “good news story” and feature a unique client situation or difficult client planning issue you resolved using the SAR framework.
<b><i>Prospecting Events and Educational Seminars</i></b>	You can enhance prospecting events and educational seminars by having an existing client present their story and how you helped them. Make sure the client who provides the testimonial matches the audience’s circumstances.

To enhance your credibility as a financial professional you need to have compelling client testimonials.

Visit [www.ci.com/PD](http://www.ci.com/PD) for more ideas to help you build a strong brand.

If you would like us to review a testimonial you are currently working on please send it to us at [pd@ci.com](mailto:pd@ci.com).