



## The Top 10 Reasons Financial Seminars Fail

Top producers from Boston to Bakersville are getting rich because they know how to market themselves with financial seminars. They understand that seminars can be the greatest tool for finding wealthy clients and dramatically building their business. And their bank accounts can prove it.

Unfortunately, some financial advisors haven't learned the basic principles of seminar marketing and are disappointed with their results. Because they can't identify the real problem, they blame imaginary outside forces they can't control. Instead of looking inward at what they can improve to become successful, it's just easier and more comfortable for them to believe that the market is "saturated" or the room is just filled with "plate lickens" who are only there for free food.

The solution can be found in understanding what causes some financial seminars to fail. By avoiding these common pitfalls, you'll improve your income and avoid poor results.

### THE TOP 10 REASONS SEMINARS FAIL

#### **Stale Invitation**

The market isn't saturated with seminars, it's saturated with the same invitation. This happens because there are a few very large seminar marketing companies that dominate the marketplace. These companies have 1,000s of advisors all over the country mailing the same invitations. When prospects receive the same invitation repeatedly from different advisors, it absolutely kills response rates. Not only is the credibility of the advisor questioned, but any sense of urgency is removed because the prospect knows another offer will be coming again soon. Response rates can be increased simply by avoiding the herd and not using the large seminar companies that advertise they produce 1,000s of seminars.

#### **Betting on Postcards**

Postcards are a great tool for seminars, but their response rate is about half of other mailing pieces. To achieve the results equal to other mailers, twice as many postcards need to be mailed. This increased mailing causes the market to become saturated twice. This is why postcards seem to do very well for a short period of time, then response rates crash. Carefully watch results with postcards and be ready to switch to another type of mailer as response rates approach unacceptable levels.

### **Wrong Time**

It may sound elementary, but seminars should be held when it's convenient for the attendees. What complicates this issue is that the best time varies with the demographics of the audience. There is a huge difference between the best time for a business owner, a near retiree (55-65) and those that are above 65. Demands created by work, ability to drive at night, age, and family conditions make each of these groups unique. By identifying the concerns of your target audience, you can hold your seminar at the very best time, dramatically increase response rates.

### **Looks Like Junk**

Prospects open direct mail primarily because of curiosity; they want to know who the piece is from and what it's about. If the exterior of your mailer screams "junk mail," you've removed their motivation for opening the envelope. Using wedding style mailers or other approaches that avoid the junk mail look create substantially higher response rates.

### **Wrong Restaurant**

Choosing a restaurant that is too expensive can produce poor results just as using one that is too cheap. A good medium priced restaurant where your audience feels comfortable is the key to success.

### **No Meal**

Some self-proclaimed seminar gurus preach the virtues of not serving a meal. They reason that without a meal, attendees are only at the seminar for information and that the low turnout numbers are somehow compensated by an increased quality. Unfortunately, this contrarian viewpoint was created as a marketing strategy to sell books, tapes and systems for the guru, but doesn't work in the real world. A better approach is to double seminar attendance by serving a meal at a medium priced restaurant. Attendees will be more comfortable and the law of reciprocity will be working in your favor.

### **"Cold" Seminar Topics**

Just as different classes of investments come in and out of favor, so do seminar topics. Last year's seminars are just that, last year's seminars. Increasing your results can be as simple as changing your seminar's focus. A great way to get a feel of what topics are getting solid results is to consult with your seminar marketing firm. Because they monitor the results of many different advisors, they are the best source of what is hot now.

### **Boring Copy**

Once the envelope is opened you have less than 2 seconds to close the reader. Because some advisors have little or no education on writing effective direct mail, they don't create copy that motivates. Instead they choose to copycat a similar mailing piece and create another tired invitation that doesn't work. Worse yet, some pay expensive suits for copyright violation. Don't take a chance, the results and peace of mind of working with a professional is a great investment.

### **Poor Presentation**

If you're not getting appointments with at least 50% of your attendees, chances are you've got something wrong with your seminar presentation. An easy solution is to purchase a professionally written seminar presentation and practice it till it works. If your speaking skills are the problem, join a local Toastmasters group or hold your event with a stronger partner. Many times a two advisor approach is very effective and allows a poor public speaker the opportunity to excel once the one-on-one client meetings are held.

### **Inaccurate Mailing Lists**

The ideal invitation with perfectly written copy is worth nothing if it's not delivered. Worse yet, the most costly invitation is the one that's delivered to an unqualified prospect, wasting precious time, seminar space and meal costs. Cheap mailing companies and local printers tend to have the worst mailing lists. Because they are focused on minimizing costs, mailing lists are used for long periods of time or sourced from inferior low priced sources.

To insure seminar success, avoid the super low priced companies and local printers. Ask where the lists are sourced, what percentage of deliverability is guaranteed, how often lists are updated against the NCOA (National Change of Address) Database and how the financial and age data is modeled. If they don't know or need to check and get back to you, it's could be a tipoff that mailing list accuracy isn't an area of pride or focus - choose a different company.

By avoiding the Top 10 Reasons Financial Seminars Fail you will dramatically increase your seminar results and ensure seminar success. For a free seminar marketing review and one-on-one consultation (\$499 value) on your next seminar **Call Seminar Direct 888.629.1919.**