

**fmg**

+

**AMPLIFY**

*Your Voice*

*Your Brand*

---

# The Science of Generating More Referrals



## Amy Galli

Vice President of Product Marketing, FMG

 /amy-galli

 amy.galli@fmgsuite.com



## Ali McCarthy, PhD

Founder & President, Amplify Your Voice

 /alexandriamccarthy/

 [www.amplifyyourvoice.studio](http://www.amplifyyourvoice.studio)

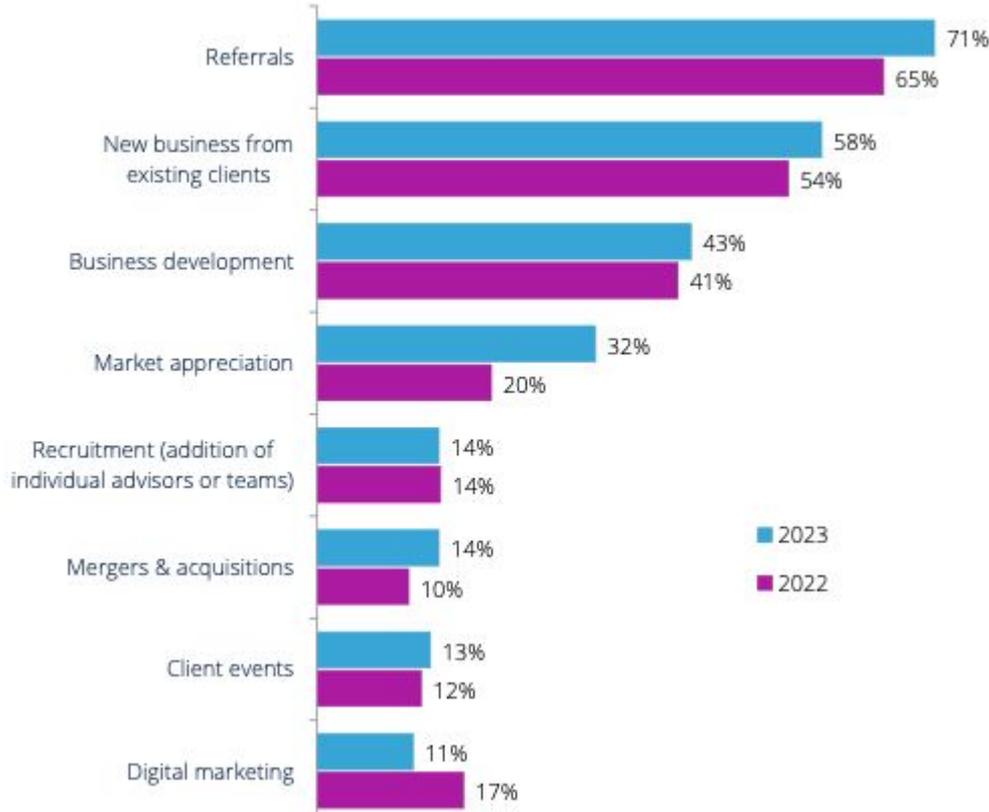
 [ali@amplifyyourvoice.studio](mailto:ali@amplifyyourvoice.studio)

# Today's Agenda:

- The significance of referrals in advisory firm growth.
- Understanding Net Promoter Score (NPS) to drive client satisfaction.
- The science behind the power of Emotional Intelligence.
- How content and the words you use impact client engagement and advocacy.

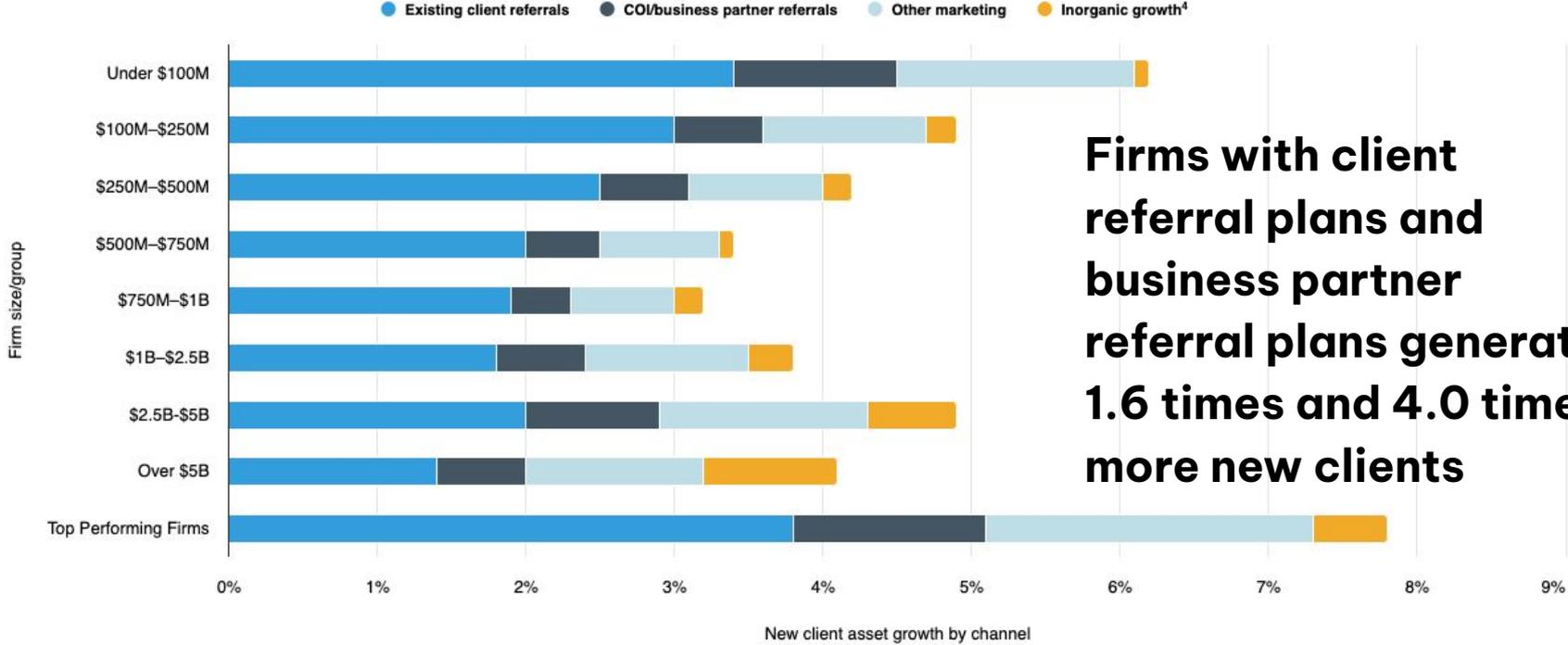
# What's driving advisory firm growth?

# Referrals Still Meaningful to Asset Growth



**Referrals remain at the top spot for advisory firm growth this year**

# Chuck Says You Need a Plan



**Firms with client referral plans and business partner referral plans generated 1.6 times and 4.0 times more new clients**

# Factors that Contribute to Referrals

1

## Client Satisfaction

The Net Promoter Score (NPS) which measures client satisfaction drives revenue growth<sup>1</sup>

2

## The Client Feeling Connected

Advisors that are emotionally intelligent receive 2x more referrals<sup>2</sup>

3

## Advisor's Communication Style

89% of clients said communication was a top factor in providing referrals<sup>3</sup>

Sources: (1) The London School of Economics study (2005) which found an NPS score of 7 points equates to a 1% growth in revenue. (2) McCarthy, A., Exploring the Relationship Between Financial Advisors Emotional Intelligence and Perceived Client Relationship Markers (2020), (3) YCharts (2023). 8

# Understanding the drivers of client satisfaction (NPS)

# What is Net Promoter Score (NPS)?

**“On a scale from zero to 10, how likely would you be to recommend our company to a friend?”**



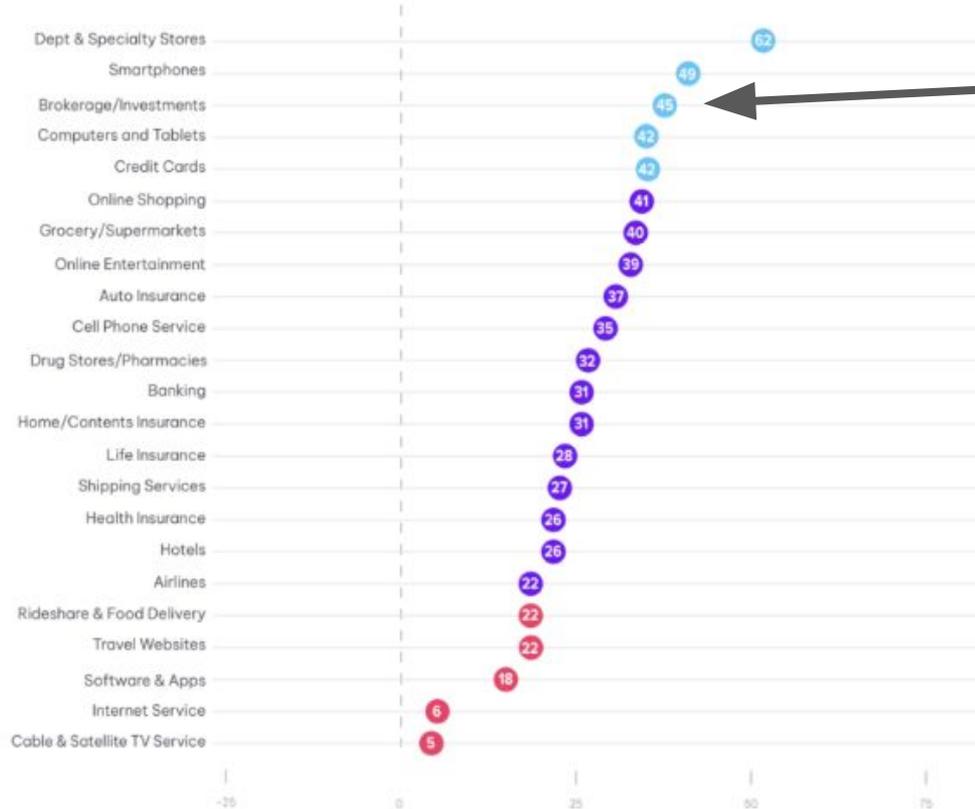
**One question that gets to the heart of client satisfaction.**

# What is Net Promoter Score (NPS)?

## How to Calculate Net Promoter Score



# Average NPS by Industry



**Average  
financial  
services NPS  
score = 45**

# Using NPS to Measure Client Satisfaction

## ADVISOR SERVICE METRICS

|  | 2021 | 2022 | 2023 |
|--|------|------|------|
| Net Promoter Score   | 46   | 47.7 | 50   |
| Satisfaction (percentage somewhat or very satisfied with their advisors)             | 92%  | 93%  | 93%  |
| Loyalty (percentage somewhat or very likely to continue working with their advisors) | 91%  | 91%  | 92%  |

**Advisors with higher NPS have higher client satisfaction and loyalty**

# Emotions Still Impact A Client's Overall Satisfaction

## CLIENT SATISFACTION GAPS

Q: To what extent do you agree or disagree with the following statements?

|  | Percentage<br>"strongly agree" | Percentage<br>"very important" | Satisfaction<br>gap |
|--|--------------------------------|--------------------------------|---------------------|
| I feel financially secure.   | 52%                            | 82%                            | -30%                |
| I feel in control when it comes to reaching my financial goals.  | 51%                            | 75%                            | -23%                |
| I am satisfied with my long-term investment performance/returns.   | 57%                            | 79%                            | -22%                |
| I am confident that I will reach my financial goals.   | 53%                            | 74%                            | -20%                |
| I am comfortable with the level of risk in my plan/ portfolio.   | 61%                            | 80%                            | -19%                |
| I have a clear plan in place to reach my financial goals.  | 56%                            | 71%                            | -16%                |
| My advisor puts the needs of my family and me first when making recommendations regarding our plan or portfolio. | 66%                            | 82%                            | -16%                |

# The power of Emotional Intelligence



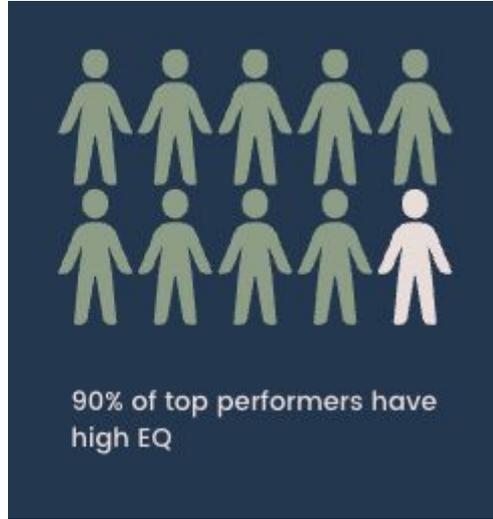
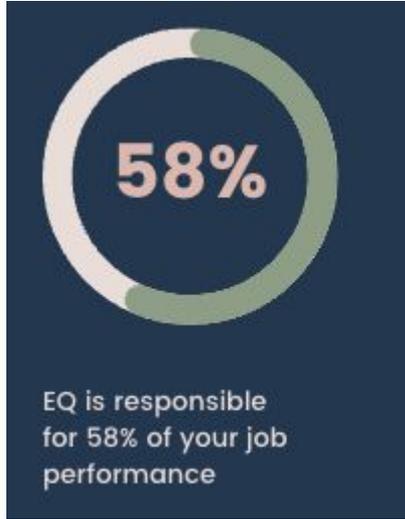
**Emotional Intelligence**  
enables an individual to understand  
and **control their emotions** so  
they can better understand and  
**relate to others.**

- Reuven Bar-On

# Emotional Intelligence (EQ)

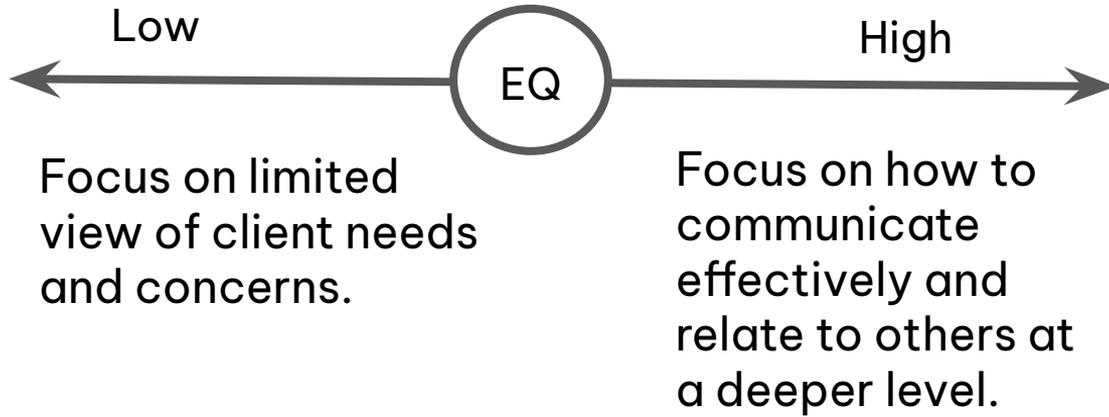
**EQ = Me + You + Us**

# There's Nothing Soft About Soft Skills



**6X increase in demand for emotional intelligence in financial services sector**

# High vs. Low EQ



Advisors with high emotional intelligence have

**2X**

more client referrals than their low EQ peers

# Financial Advisor EQ

INTERNAL

EXTERNAL

CLIENT-CENTRIC

Competency  
(Technical)

Empathy  
(Relationships)

BUSINESS-CENTRIC

Management  
(Business  
Execution)

Sales  
(Business  
Development)

## EQ Sub-Scale

- Self regard = self confident
- Self-actualization = passionate, life-long learner

## EQ Sub-Scale

- Empathy = understanding those around us
- Interpersonal skills = ability to establish relationships

## EQ Sub-Scale

- Problem solving = recognizes feelings when making decisions
- Stress tolerance = Calm and maintains control

## EQ Sub-Scale

- Optimism = Positive attitude and sees possibilities
- Assertiveness = forthright and able to express self easily

# Identifying & Improving Your EQ

- EQ is a teachable skill
- How do you support training for your team to strengthen listening and communication skills?

# EQ in Communications

Through more personalized and outcome-oriented communications:

- fear of investing will be reduced
- openness to change will increase
- connections will strengthen
- referrals will grow

# How to Implement EQ to Grow Referrals

1

Identify the key EQ skills that are important to your team

2

Assess EQ skills within your team and offer training

3

Deliver more meaningful and personalized communications and experiences

# How content and the words you use impact client engagement and advocacy



**89% of clients said communication  
was a top factor in providing  
referrals**

- YCharts (2023)

# Focus on the topics clients care about!

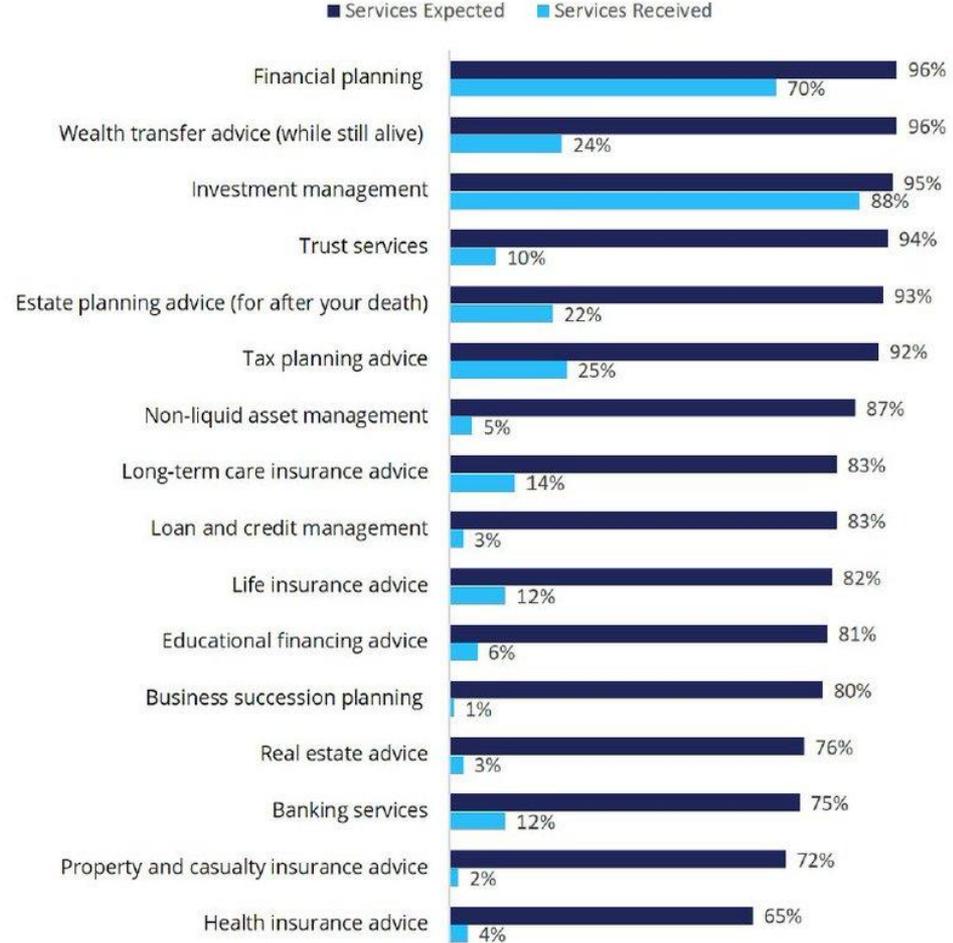


## Takeaways:

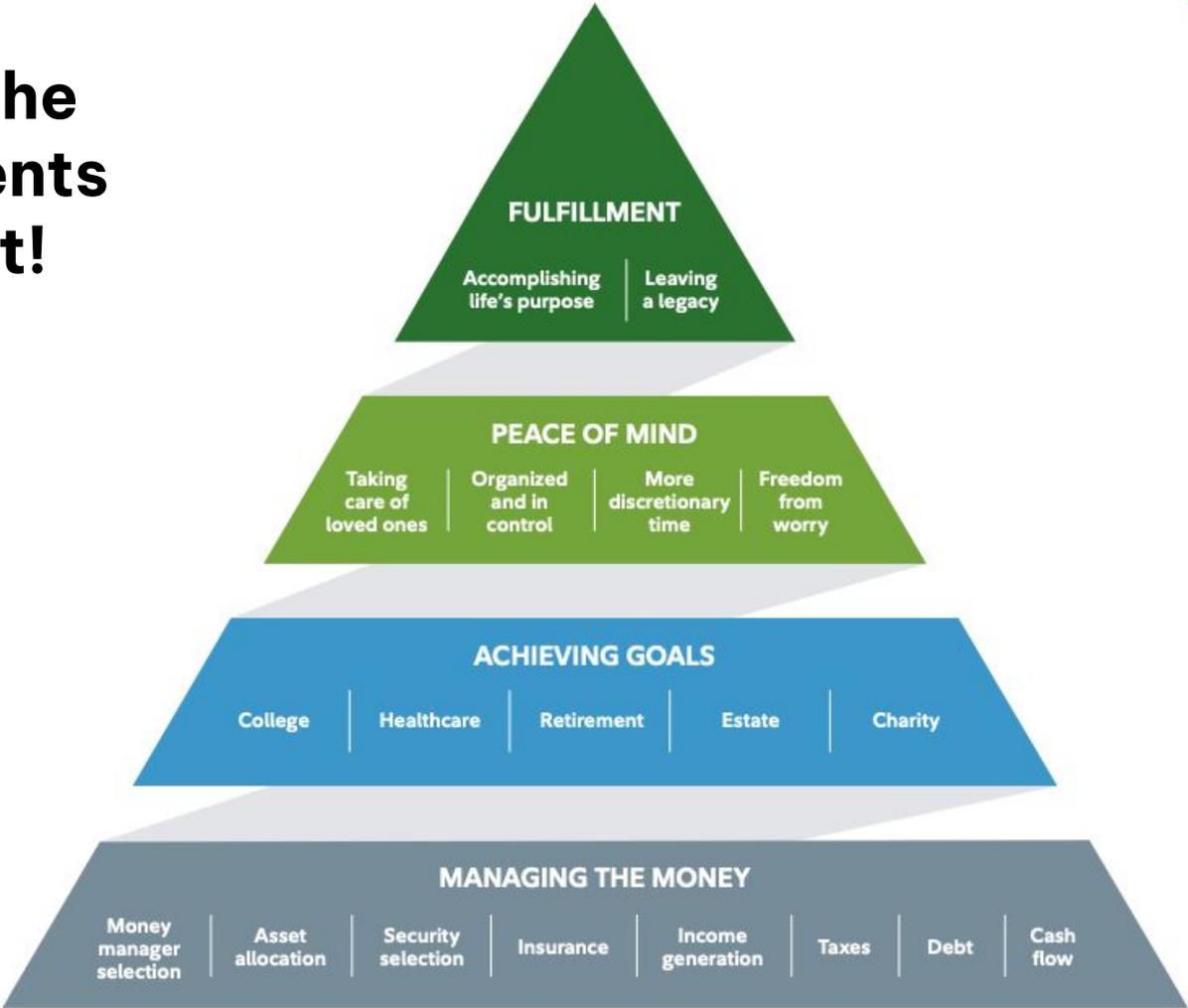
- Huge gap between client expectations and services rendered
- Talk about what is on their mind before they seek answers elsewhere!
- So much marketing opportunity for firms who offer Full Range of Services & Partner with other key Professionals

Source:  
<https://advisorpedia.com/research/expectations-investors-and-advisors-have-differ/>

## The Gap - Services Expected vs. Services Received



# Focus on the topics clients care about!





**Samantha Russell** 🧑💻

@SamanthaTwenty



🚫 Stop using these types of words in Marketing:

- Holistic
- Financial freedom
- Integrated Advice

✅ Start writing so a 6th grader could "get it":

- Streamline complicated finances
- Reduce taxes in retirement
- Have a plan for income in retirement
- Understand your investments

# Look at the difference...

**Before:** We provide estate planning services for high net worth families

**After:** We craft legacy plans to care for our clients' families

**Before:** We help clients minimize taxes

**After:** We help clients keep more of their hard-earned money to use towards their dreams

**Before:** We make sure clients have adequate insurance coverage

**After:** We help clients identify solutions that protect what they value most

# Foundational Content Planning: Monthly Goals

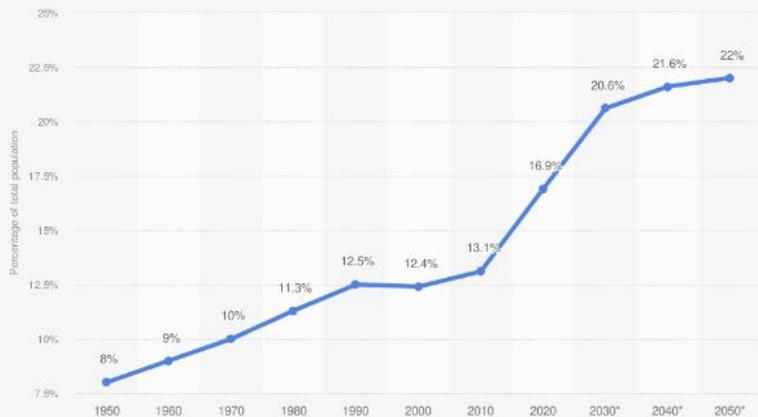
| Content Type                      | How Often   |
|-----------------------------------|---|
| <b>Blog</b>                       | <b>2-3 /month</b> <ul style="list-style-type: none"><li>- financial planning oriented</li><li>- optional (timely, human interest, financial)</li></ul>                                    |
| <b>Email</b>                      | <b>2-4/month</b> <ul style="list-style-type: none"><li>- 1 newsletter</li><li>- 1 timely</li><li>- 1-2 planning related/general interest/promote your blog</li></ul>                      |
| <b>Social Media</b>               | <b>6-12/month</b> <ul style="list-style-type: none"><li>- 2-4 financial planning related</li><li>- 2-4 shared media articles</li><li>- 2-4 non-financial/tangential</li></ul>             |
| <b>Surprise and Delight WOW's</b> | <b>~1-2 /quarter for top/ideal clients</b> <ul style="list-style-type: none"><li>- random acts of kindness/thoughtfulness</li><li>- appreciation</li><li>- birthday/anniversary</li></ul> |

# Write About What Clients Are Thinking About

## Navigating the Costs of Senior Care: Tips for Financially Preparing for Long-Term Care

Senior care costs can be overwhelming, particularly when long-term care is required due to illness or medical conditions. With the number of seniors in the U.S. expected to rise exponentially by 2030, it's crucial to be prepared for these expenses. In this blog post, we'll explore the various costs of senior care and provide tips and resources for your financial strategy.

Share of old age population (65 years and older) in the total U.S. population from 1950 to 2050



Sources  
ChildStats.gov; US Census Bureau  
© Statista 2022

Additional Information:  
United States; ChildStats.gov; US Census Bureau; 1950 to 2050; 65 years and older

## Top 7 Most Common Estate Strategy Mistakes (and How to Avoid Them)

Getting your affairs in order and outlining what you want done with your estate after you're gone is one of the greatest gifts you can leave your loved ones. However, not preparing for the transfer of your assets can lead to confusion, potential family disputes, and outcomes that don't align with your ultimate wishes.

Creating a financial strategy that considers how an estate is structured is one of the most important services we provide as financial professionals. Over the years, we've helped guide many of our clients so they can make sound estate decisions and potentially avoid any missteps.<sup>1,2</sup>

### 7 Benefits of Estate Planning

- Prevents financial and legal grief to your loved ones
- Avoids complications, disagreement, bitterness and drift in the family
- Ensures that physical, financial and online assets are passed on to your loved ones
- Can provide for, or address to a family member

# Think About Timely Topics...

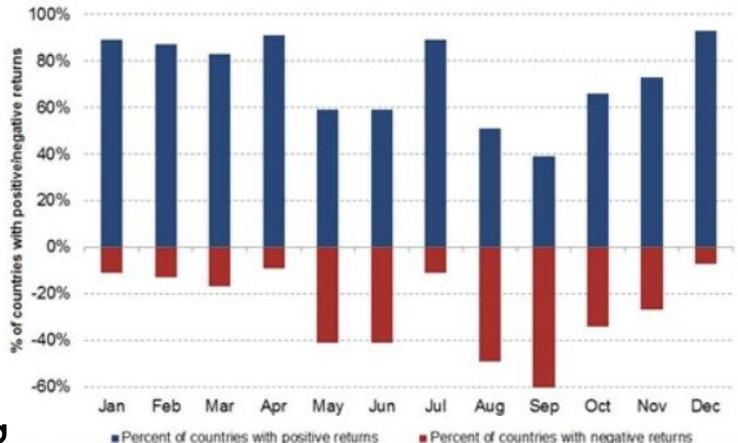
## Understanding the “September Effect”

If you ask the average investor which month is the most volatile for the stock market, they will probably say October. It's a reasonable answer, but it's incorrect.

Despite October's reputation for market-defining events like the crash of 1929 that led to the Great Depression, Black Monday's drop in 1987, and the federal bank bailout at the start of the Great Recession in 2008, over the last 25 years, September returns on the Standard & Poor's 500 stock index have been worse.

This phenomenon has become known as the “September Effect.” And as you can see in the chart below, this isn't just a U.S. market anomaly, but a global trend that has affected stock markets worldwide.

September Has Historically Been the Weakest Month for Equities Globally



fmg

Market Realist<sup>®</sup>

Source: Vichet Sum, CRSP, Global Financial Database

## A Year-End Financial Checklist



### Time to Think About Year-End Financial Strategies

As we roll into fall and the fourth quarter, now is a good time to pause and reflect on proactive ways to set up your finances for 2024.

Economically speaking, we are now in a much different position than last year. Economic growth has been strong, and inflation appears to be trending lower. But regardless of current and future financial conditions, there are several actions you may want to take a look at before we close out 2023.

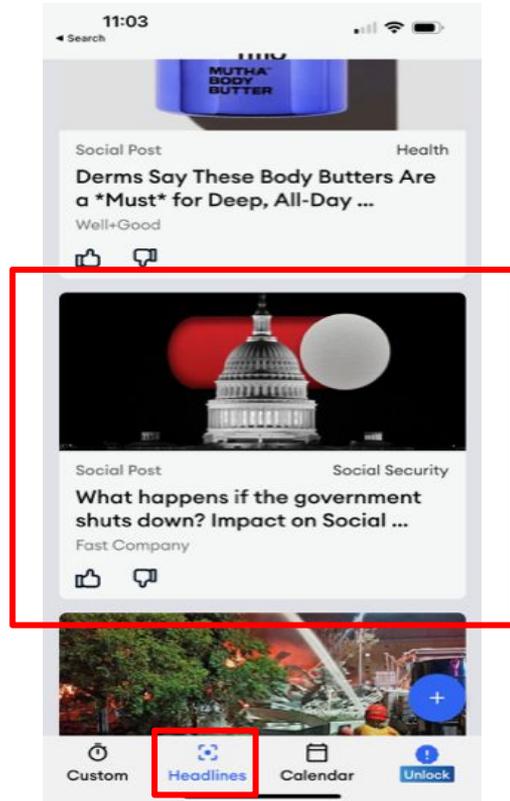
#### 1. Consider Making Tax Moves Before Year-End

Year-end is a good time to take a look at your tax situation and assess your current and future tax liabilities. Keep in mind that the ideas below are for informational purposes only and are not a replacement for real-life advice. Make sure to consult with your tax, legal, and accounting professionals before making any year-end tax moves.

If it would help, we would be happy to coordinate with your tax team to outline your overall

# Share Interesting Articles From Media Outlets

## Browse Headlines



## Add Your Caption:

- Write Your Own Text
- Write Text For Me



# Leverage AI to HELP Write Captions



# Sprinkle in Human Interest...

## Write Once, Repurpose 3X+ Ways

Blog



Email



Social

### AI's Role in Shaping Our Tomorrow: A Look Ahead



While artificial intelligence (AI) is making headlines today, the concept of "thinking machines" can be traced back to ancient philosophers and mathematicians. The phrase artificial intelligence was first used in the mid-20th century, at the dawn of the computer age. Like most transformative innovations throughout history, AI's possibilities have been met with a combination of excitement, skepticism, and fear.

We've been receiving several questions about AI from clients, so we thought we would answer some of the more common.

#### What is AI?

AI is a branch of computer science that focuses on giving machines or computer-controlled robots the ability to execute intelligent tasks. AI aims to create intelligent machines that can replicate human behavior by programming them to think and learn like people.

#### Is AI a new concept?



Dear [Client's Name],

Recently, the buzzword artificial intelligence (AI) is on everyone's minds, not just in world but across multiple industries, including financial services. Given the growing concerns surrounding AI, it would be beneficial to provide some insights into the top impact on the financial services industry.

AI traces back to ancient philosophers and mathematicians, but its modern interpretation emerged in the mid-20th century. Today, AI is a branch of computer science that for giving machines or computer-controlled robots the ability to execute intelligent task some applications are getting headlines today, the concept and foundational technical development history.

A brief chronology of AI highlights the progression from 1950s chess-playing computer programs to adopting machine learning for tasks such as filtering spam and enhancing engine capabilities in the 2000s.<sup>1</sup>

Kirk Balin CEP Householder Group Estate & Retirement Specialist  
September 28 at 12:03 PM · 🌐

Will AI eventually make your financial decisions for you?

Nearly every day, I talk or read something about AI's expanded role in one industry or another. As a financial professional, I often think about the impact and implications AI could have on the entire financial services industry.

While AI can help automate certain back-office tasks, can it replace the irreplaceable—the human factor?

My perspective 🗨️ No.

Creating a financial strategy is deeply personal. It's more than mere number crunching. It's about understanding individual circumstances, fears, hopes, and dreams.

AI refines services by quickly analyzing data, yet it cannot empathize and navigate emotional decision-making.

My perspective: AI is a tool, not the ultimate solution. A financial strategy requires a level of human connection and understanding. As we leverage AI, we will remember to uphold the human touch that tech can't replicate.

What are your thoughts on the role of AI's expanding role in various industries? I would love to hear your insights.

#AI #FinancialStrategy #DigitalTransformation #PersonalTouch

👍 Like

💬 Comment

🔗 Share

# On Social, Be Social...

## Share Good Deeds

LPL Financial Advisor with Madison Financial ...  
1mo · 🌐

Despite all the negative news we are often surrounded with, there are some amazing stories of people helping people that should get more attention and inspire us.

Here's one that touched my heart ❤️, and I thought I'd share.

Students at Callisburg High School in Texas noticed their new janitor, Mr. James, an 80-year-old retiree had to come out of retirement because his rent had increased by \$400.

Seeing this, the students started a GoFundMe campaign with a \$10,000 goal.

What happened next was mind-blowing 🤯. Their initiative exploded and raised a whopping \$250K! A single TikTok video by senior Greyson Thurman was enough to amplify their message and galvanize support.

This story celebrates the students' empathy and action, as well as the incredible power of community and our capacity to change lives through collective action.

I'm inspired by these young change-makers 🙌 and reminded that no matter how small our actions may seem, they can create a ripple effect of kindness.

[#PeopleHelpingPeople](#) [#KindnessMatters](#) [#InspiringStory](#)



Students Raise \$270,000 So 80-Year-Old

## Share Motivation



Kim Chorney, CFP® · 2nd  
LPL Financial Advisor with Madison Financial ...  
4d · 🌐

+ Follow ...

I've always loved this quote by Meister Eckhart, and I especially love it as we say goodbye to summer and welcome the onset of autumn.

To me, it speaks to the nature of life and the markets, reminding us that every curve or turn is simply a new beginning. In my personal journey, and as a financial professional, I appreciate how a change in season can bring about new perspectives and opportunities. So, here's to September, to new beginnings, and to trusting the journey ahead.

[#SeptemberBeginnings](#) [#FinancialSeasons](#)



## Share Recognition



Susan Theder · You  
Chief Marketing and Experience Officer, FMG Suite  
1w · 🌐

Being in your 50s has its benefits! Lol 😂 Honored to be a guest on [Pete Bush, CFP](#) and [Horizon Financial Group's](#) new podcast series, [The Runway Decade!](#) Hopefully there's one or two fun facts and life lessons (as I've had plenty!) somewhere in there!

[FMG Blair Kelly Samantha Russell Amy Galli Suzanne Siracuse](#)



Horizon Financial Group  
1,273 followers  
1w · 🌐

We are honored to have Susan Theder as the guest on the latest episode of [The Runway Decade Podcast!](#) We talk careers, marketing, bucket lists, life in ...see more

Ep. 3: A Chat with a Marketing Pro



There's something  
about  
**50**

A new podcast from  
Horizon Financial Group. Listen now at  
[runwaydecade.com](#), or here:



👍❤️ Terry Dorotheo and 96 others

13 comments



Like



Comment



Share



Send



4,149 views of your post

# Most Important - Get To Your Audience First

A government shutdown is no reason to panic

## Clients

A government shutdown is no reason to panic

### **A government shutdown is no reason to panic**

If you've been watching the news, you know that we're on the brink of another fiscal "crisis." Congress needs to pass a government funding bill by 11:59 p.m. on Saturday, September 30, or parts of the U.S. government will shut down. If you're experiencing flashbacks to the debt ceiling "crisis" of a few months ago, you're not alone.

It's no surprise that a divided Congress is having trouble agreeing on the appropriate level of government spending for the next fiscal year. Putting the merits of the opposing positions aside, a compromise will need to be hammered out, although it might not happen in time to avoid a shutdown.

But is that a reason to panic? History says no.

### **What causes a government shutdown?**

Government shutdowns happen when legislation to allocate money needed for the operation of government agencies fails to be enacted. By law, during a shutdown, most government agencies must furlough their non-essential personnel and stop or limit their activities.

### **How often has the government shutdown?**

There have been 21 government shutdowns since 1976. While several lasted just one day, the longest one went on for 34 days. Each was ultimately resolved. Spending bills were passed. ●



If you've been watching the news, you know that Congress needs to pass a government funding bill by 11:59 p.m. on Saturday, September 30, or parts of the U.S. government will shut down.

But is that a reason to panic? History says no.

Shutdowns happen when budget bills stall. 21 since 1976 - most resolved in days. Longest was 34 days.

While concerning, shutdowns are ultimately temporary. Spending bills pass, agencies reopen, workers get back pay.

Essential services often continue - military, IRS, Postal Service, Social Security, Medicare, Medicaid. Even Airports should operate as normal as air-traffic controllers and security screeners would be required to work.

As financial professionals, we monitor the events that could impact clients' plans.

This is one we will continue to watch.

## 4 Game-Changing Ways to Create a Content Strategy

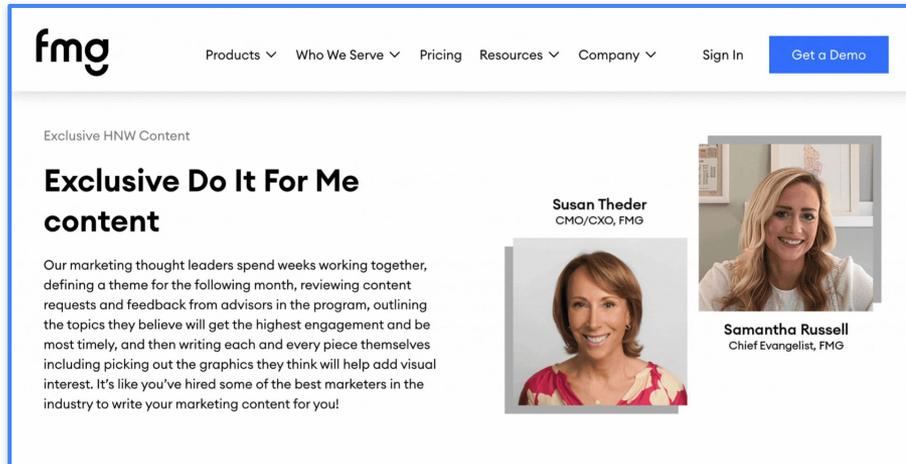
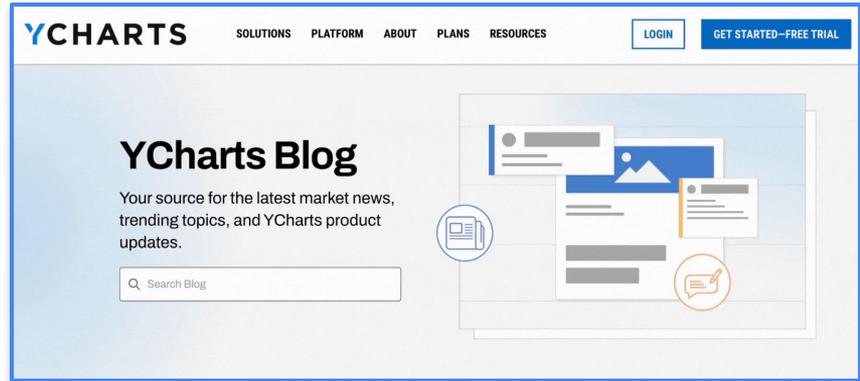
1. Set monthly goals to ensure consistency
2. Find timely topics to use across blogs, social, and email - REPURPOSE!
3. Let AI help write your content - emphasis on help
4. Use charts and graphs to convey complex information and expertise

# How To Quickly Source Timely Content?

Your clients want to hear timely, accurate, and insightful updates on the latest news about today's market.

*But who has time to write well-written email communications right as the news breaks?* 🙄

Leverage blog output from credible sources to deliver the information your clients expect to hear from YOU.



# Do It For Me Provides You With Consistency, Timely Content Including YCharts



## Do It For Me Calendar | October

### Monthly checklist

- Check out the content recommendations.
- The default is to send emails to ALL contacts and social posts to LinkedIn. If you want to select a more targeted group, let us know in your email reply.
- Reply to the email "Approved" and we'll get started on scheduling your marketing for the month!

### Key

- Email (E)
- Social media (S)
- Blog (B)
- FMG automation

| SUNDAY | MONDAY  | TUESDAY   | WEDNESDAY   | THURSDAY                                  | FRIDAY                         | SATURDAY                         |
|--------|---|---|---|---|--------------------------------|----------------------------------|
| 25     | 26<br>S: Rosh Hashanah                                    | 27<br>E: 10 Mistakes Derail (Prospects Only)                            | 28  | 29  | 30<br>S: Good Morning Routines | 1<br>S: International Coffee Day |
| 2      | 3<br>S: Breast Cancer Awareness Month                     | 4<br>E: Will Your SS Check Be Taxed?<br>B: Will Your SS Check Be Taxed? | 5   | 6   | 7<br>Monthly Market Insights   | 8                                |
| 9      | 10<br>E: Cybersecurity Month: 7 Steps to Protect Yourself | 11<br>S: Cybersecurity Month: 7 Steps to Protect Yourself               | 12<br>B: Cybersecurity Month: 7 Steps to Protect Yourself | 13  | 14                             | 15                               |
| 16     | 17  | 18  | 19<br>E: Charitable Giving Strategy                       | 20<br>S: Interesting Financial Education  | 21                             | 22                               |
| 23     | 24<br>B: The Pros & Cons of ESG Investing                 | 25  | 26<br>S: What is Something You Splurge On?                | 27<br>E: The Pros & Cons of ESG Investing | 28                             | 29                               |
| 30     | 31 Halloween<br>S: Happy Halloween                        |   |   |   |                                |                                  |



Do It For Me  
MARKETING

Hello,

With continued coverage of banking issues and what The Federal Reserve is doing to help, your clients and prospects are likely looking to you for information. To help you reach out proactively, we wrote a short email to address the news and reiterate that you are available for those who would like to talk. We are happy to send this email out to your clients and prospects on your behalf.

For Your Review & Approval: [Fed Managing Banking Issues, Inflation](#)

Please reply to this email with one of the following:

**1. Email is approved as is. Send to all contacts!**

*(We will schedule this email without changes. Note there may be a lag if it needs to be approved by your compliance team.)*

**2. Content is approved with changes.**

*(Let us know what text changes you would like for the email.)*

**3. Content is not approved.**

*(Nothing will be scheduled.)*

Important Reminders:

- If you are not using ALL CONTACTS, please name the group(s) you would like us to email.
- If you have self-managed compliance, be sure you log into your **FMG** account to approve pending items so they are sent in a timely manner.
- Please note that if you do not reply to this email, we will not send anything.

# Summary

Referrals help you grow

Grow referrals through:

- NPS which measure client satisfaction
- Emotional intelligence which strengthens the relationship
- Clear communications that build trust



## Book a Demo to Learn More

A **Monthly** Content Marketing plan

**Exclusive Content** written by our marketing thought leaders only available for DIFM customers executed for you based on your edits/feedback

By your own **dedicated Marketing Specialist**

For **Emotional Intelligence** assessment and training support, visit **[www.amplifyyourvoice.studio](http://www.amplifyyourvoice.studio)**



Questions?  
[Marketing@fmgsuite.com](mailto:Marketing@fmgsuite.com)