



SEMINAR SUCCESS ZONE

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OVERVIEW

This white paper will cover the factors that determine whether your seminar marketing effort will be successful. In this white paper you will ...

- Discover what key elements determine seminar success
- Learn how to effectively control these elements

We will outline the “success zone.” This “zone” consists of six elements that make up phases of the seminar process. If one of these elements is off, then the other five parts would have to take up the slack in order to be profitable. More often than not, if one element is off, the whole process fails. Learn how you can drastically improve your success rate by improving the following key areas:

- Acceptance Rate
- Show-up Rate
- Appointment Request Rate
- Appointment Show-up Rate
- Close Rate
- Post-Seminar Management

Seminar Marketing is an expensive process that must be done by the book.

Consider that in this white paper, you have found at least part of “the book.”

This issue deals significantly with invitations—I have posted some links to websites with great invitations. I plan to post the rest of “the book” on seminar marketing at <http://www.billgood.com/successzone>. I’ll do updates to this page from time to time.

With the introduction of the “Do Not Call” era, cold-calling has joined the Dodo in heaven, and unless you are very well connected, if you wish to build a business, or rocket your current business to the next level, you must confront one (or all) of these mass-marketing tools:

- Seminars
- Cold calling businesses or people at work
- “Cold walking,” or
- Direct mail

These are really the only viable mass marketing means of building, or expanding, your business.

Without any question, building a business by the cunning use of seminars is more competitive and more expensive than ever before. With that said, let me state that seminars are the most reliable way to build a new business or a bigger business.

There are six measurable elements that make up a successful seminar campaign. These are:

- 1) **Acceptance Rate**
This is the percentage of people who accept your invitation to attend a seminar.
- 2) **Show-up Rate**
This is the percentage of acceptances who actually arrive at the seminar.
- 3) **Appointment Request Rate**
This is the percentage of people who request an appointment on your “Seminar Report Card.” This figure alone tells you whether you are paralyzing your audience or enlightening them sufficiently to want more.
- 4) **Appointment Show-Up**
This is obviously the percentage of those who set appointments who arrive at your office.
- 5) **Close Rate**
- 6) **Post-seminar Management**
To get in the Seminar Success Zone, you must measure and control all of these elements. Miss on just one, and the other elements most likely cannot compensate.

ACCEPTANCE RATE

By “acceptance rate,” I mean the percentage of people who accept an invitation to attend your seminar. On the low end, this needs to be about 0.8%. If, over a series of several seminars, you can average 1% or even better, and assuming the other elements are also in range, then your seminar marketing will most likely be wildly profitable.

There are five things that will ...

Keep You Out Of The Zone

These are:

1) *No Meal*

You heard me right. “Wine and cheese” is not a meal. Nor are “heavy hors d’oeuvres.” Nor “dessert and coffee.” Today, there is almost a social contract: if you want two hours of my time, you buy dinner.

2) *Bad Location*

In its broadest definition, a “bad location” is anyplace well-to-do or wealthy people don’t, and will not, go.

Bad locations include public libraries, public meeting rooms, your conference room, shared office conference rooms, and, very interestingly, country clubs. While wealthy people do go to country clubs, not all wealthy people do, especially the “millionaire next door.” Unless your prospect list is fellow club members, the regular Joe Millionaire wouldn’t be comfortable going to a club where he is not a member. As a general rule, people do not accept invitations to places they don’t go, especially if they do not feel welcome.

Good locations are: steakhouses, other well-known restaurants where rich people like to go, and well-known and upscale hotels. Unacceptable restaurants are: any kind of ethnic cuisine. While there are exceptions, the general rule is: don’t take your prospects to an Italian, Thai, Chinese, Indian, or other cheap or ethnic location. The seminar crowd is a steak and chicken crowd. And never serve a food, especially fish, they cannot easily pronounce. You want your crowd focused on you, not concerned with what they are eating.

I was working with one advisor whose acceptance rate was extremely low. I asked, “Where are you holding your seminars?” He said, “An upscale Holiday Inn.” I replied, “There is no such thing.” I got him to change the location and immediately his response rate soared.

A comprehensive seminar management system is included with the Bill Good Marketing System[®]. The resources include a library of 59 seminar invitations, a post-seminar report card, the Seminar Invitation White Paper to guide you through preparation of a successful invitation, and much, much more. I will occasionally reference some of these materials which can be yours by calling 800-678-1480.

3) *Bad Invitation*

There are countless ways invitations can fail. For right now, we'll focus on "the look."

No labels. If the thought occurred to you "What about clear labels?", was there any part of "no labels" you found difficult to comprehend?

Cheap paper. "You don't get a second chance to make a first impression." The paper should look good.

Too short. I have seen countless invitations. An invitation should sell the seminar. It should include some bullet points, as follows:

In this timely workshop, you will learn:

- What to do with cash now
- How to apply dollar cost averaging in volatile markets
- Why a strategy of investing only in fixed income might leave today's longer-lived boomers out of money

Sticking with the wrong style too long. There are really three styles of invitation: letter, wedding and flyer. But for the most part, you should use wedding style or letter style.

How do you know which one to use?

Pick one. If you can't get response rate into the zone, switch. Frequently, one will work, and after a while, it won't. Switch to the other.

I know many advisors who ask a client or two to throw all of the mail from other advisors into a bucket. They will then come around and pick it up once in a while. Odds are that if you see an invitation over and over, that one is working. If yours is not, make yours look like the one that is working. Most likely, your problem will be solved.

4) *Bad Headline*

This is actually a special category of "Bad Invitation," but so common that it deserves its own mention.

When a person opens an invitation, you have less than five seconds to attract their attention. This is done with the headline, which is normally the title of your seminar.

I recall speaking some years ago to a client who told me, "Bill, I did everything right blah blah blah." She had a lousy response. My first question was "What is the title of your seminar?"

She said, "Fiduciary responsibility. . ." whereupon I screamed, "Stop!" I didn't need to know anymore. As far as your "investor on the street" is concerned, something that is fiduciary probably belongs to the Centers for Disease Control and is not anything he or she is interested in.

Here are two sets of titles. You decide which would interest a potential prospect in giving up 2–3 hours of their time. You can see my evaluation below. Visit our Seminar Help page here: <http://www.billgood.com/successzone/seminarhelp.cfm>. Then choose "Get More People Attending Your Seminars."

Please note: seminar invitations come and go from the web. So we will periodically add to and subtract from the links there.

✓ "I'd love to sell my property, but the capital gains taxes will kill me!"	✗ A Senior Workshop with a Difference..... ...and you're invited FREE!
✗ 10 Steps to Financial Independence for Women	✗ Women and Personal Finance
✓ Smart Women Finish Rich	✓ Handling Lump Sums Without Getting Bruised
✓ 13 Big Divorce Financial Mistakes Not to Make in Your Divorce Planning	✓ Your Roadmap to Retirement

The "Seminar Invitation White Paper," available to subscribers of the Bill Good Marketing System, includes a special section on "Google® Magic Tricks" to help you develop powerful invitations that will also get through compliance. Call 800-678-1480, ext. 1344.

5) *Bad List*

There are lots of ways to have a bad list, but let's focus on the two that will nearly guarantee low acceptance.

Too far. The people you invite need to be within 5 miles of the location. Yes, I know there are exceptions, such as in Texas where people will drive 90 miles just to get a cup of coffee at the local Wal-Mart®. But once again, we are talking rules, not exceptions.

Once you go more than five miles, your response rate and your show-up rate will drop dramatically.

Too old. You should be using a good list company that refreshes their lists routinely. Using an old list means you're mailing to people who have moved, and you're missing the people who have moved in. Use fresh lists!

Bottom line in all of this is if the response you're getting is less than 0.8%, your problem is one of these five points. Fix it, and your rate will go up into the zone for this first element of ultimate seminar success!

SHOW-UP RATE

You can certainly congratulate yourself on getting better than a 0.8% acceptance rate! Now you have to make certain the people who said “Yes” actually arrive.

Your show-up rate needs to be north of 80%, preferably a lot more.

Here are the factors that cause a low show-up rate. Handle these, and you can turn that good acceptance rate into a profitable show-up rate.

1) *No Meal*

Surprise. Here we are again. In the unlikely event you got a decent acceptance rate without offering a meal, it is extremely likely you will have a high “no show” rate. As people think about needing dinner and you are offering wine and cheese, they head for Taco Bell® and forget all about your carefully planned seminar.

2) *Bad Location*

Surprise again! They may have thought the Moose Lodge was an intriguing idea for the wine and cheese, but now that they think about it, Taco Bell looks better.

3) *Bad List*

Surprise again! It’s too far away. They changed their mind at the last minute.

4) *Bad (or no) Confirmation*

This is usually the biggest problem. Normally, if you didn’t offer a meal, or if you have a bad location or bad list, you didn’t have enough acceptances to worry about. Let’s assume you have already handled your low acceptance rate, and yet your show-up rate is ...

→ Still Not in the Zone

We can bring this element into the zone by following this easy-to-implement plan.

When someone RSVPs that they would like to attend your seminar, they get a confirmation letter that day or the next. (You would only confirm with email if they accept for a seminar that is scheduled for today or tomorrow. Personal letters have a shelf life.) Your confirmation should include a summary of the seminar, what they will learn, a map if the location is at all complicated, and complete contact information for your office.

The day before the seminar, someone, preferably **not** the advisor, calls to confirm. Doing your own confirmation is a very bad idea. It gives the impression that you cannot hire help.

Normally, if you have thoroughly implemented the steps from your Acceptance Rate plan; such as getting the right location, the best lists, the most interesting topic, and the correct time of day, then you will get your 80% turnout rate—you might even get 100%. It's been known to happen.

Now, let's assume you have done all your Acceptance Rate steps and you still only have a 60% show-up rate. What do you do?

Simple. Add more confirmations. This is the point where you can introduce the menu choices. When you send out your first confirmation, send along a nice menu card offering attendees a choice of New York Steak or a fish. Enclose a reply envelope. Anyone who sends back the card is coming. You now have an excuse to call them again to confirm their menu choice.

Maybe three days before the seminar, you can now confirm again. Your confirmation script would say something like, "We are finalizing our menu, and need to let the chef know the final order for our seminar coming up Thursday evening. We have you down for one each of the steak and chicken. Is that correct?"

So that gave you two more touches, and quite frankly, where everything else is in order, I'm just not aware of cases where this does not get the show-up rate into the success zone.

As part of our seminar management system, we confirm by mail and phone. It's easy to add an automatic step that will also send an email reminder.

THE SUCCESSFUL PRESENTATION

First let's define a successful seminar presentation as:

A presentation where enough people *request an appointment with the advisor* to make it profitable.

OK, that helps a lot, right?

Maybe not. So let's say: A successful presentation is one where an average (measured over several seminars) of 50% of the attendees go on to request an appointment.

How many is "several?" At least three, preferably five.

To hit that 50% mark, you must do these things:

- Present the seminar in a room with correct seating that you can control.
- Only one person presents the material. Do not use a multiple presenter format as it divides the attention of your audience in half, and thus divides the interest in half.
- Use "Good Material" which means, material that both enlightens and disturbs.
- Know the material cold.
- Maintain the audience's attention level and if it starts to slip, have a backup plan to regain their attention.

We'll break these "success ingredients" down one at a time starting with...

The Right Room

The right room is in an upscale restaurant with a banquet space that is separate from the main dining area. There is minimal noise from other rooms or from the kitchen.

It is the correct size for the optimum audience – not too big, not too small.

For most advisors, I have found that the optimum audience is 24 people. I did not pull that number from the ether; it comes from the experience of having coached thousands of people through tens of thousands of seminars.

When seminars get much bigger, the appointment request rate drops. The reason appears to be the ability we have to bond with a group of people. When that group is too big, we will bond with a smaller percentage. Very interestingly, those tend to be the people seated in the front.

So if your seminar promotion works so well that your attendance is above that magic 24, then instead of continuing to add people to an already overloaded seminar, *run additional seminars*.

You cannot cram a bunch of people in a small room. It becomes too uncomfortable. That is why...

The Seating Arrangements Are Vital

Your audience members need to be grouped so communication can easily occur. There are several seating arrangements which make that hard, if not impossible.

The worst of these is the horseshoe arrangement. In this set up, you cannot create a group response, such as humor, because your audience is dispersed in such a way that you have to address each as an individual. If I personally walk into a room where I am the speaker, and if I see it is set up in horseshoe, I will immediately change to classroom style.

The second worst arrangement is theater style. When your guests sit theater style, as if they were in a movie theater, it is very difficult to take notes. Since they cannot take notes, you have sent a hugely negative message about your presentation. You have told them **“You will not learn anything important enough to write down.”**

So they won't write anything down, nor will they remember it.

The optimum arrangement is classroom style. An acceptable arrangement is round tables that have been cleared of dinner and positioned so that everyone can see you and your screen or whiteboard.

This positioning will also help you establish your ...

One Presenter Principle

I cannot tell you the number of times I have spiked the appointment request rate by cutting down the number of speakers to one.

The optimum length for a financial services seminar is about an hour and fifteen minutes. That is barely enough time for one single speaker to bond with an audience. Three speakers can't do it in the same amount of time; neither can two.

In one of my coaching cases, each member of a 3-way partnership was splitting an hour-long presentation. Their seminar appointment request rate was about 20%. After I reviewed a videotape, I told them that two of the presenters had to go. The seminar appointment request rate shot past 40% with the next presentation.

In another case, a father-son team was splitting the time. I reduced the dad's role to introducing the son. Their appointment request rate also shot up.

A single speaker can develop momentum and bond with the audience. Multiple speakers, each with a few minutes, cannot.

This of course brings up the role of a wholesaler.

The wholesaler should be introduced, thanked for his or her financial support, and made available in the question-and-answer period. At no time, should he or she present the seminar.

The one exception is if you invite a wholesaler to speak before clients who own his or her product.

A single advisor should present the seminar using only ...

Good Material

“Good material” is a seminar presentation that explores a problem that most of your attendees currently have or are concerned about. It also gives them a few small solutions to that problem, but not the major solution. Hold that back for the appointment.

To put it another way: good material both enlightens and disturbs.

There are three ways to develop good material:

- Buy it.
- Get one from a wholesaler or from your firm.
- Develop it.

For most advisors, it’s best to buy it or get one from a wholesaler. Seminar design is a rare skill and there are a lot more people who can give good seminars than can design them. Buying a packaged, already-proven seminar will give you the opportunity to drill it over and over and over until it is the air you breathe. This is especially important because the biggest mistake you can make is ...

Failing to Know Your Material Cold

There is nothing worse than an unprepared public speaker or presenter and one of the worst things you can do is read your slides.

You spent all that money to position yourself as an expert, and yet by reading your slides you demonstrate that you don’t know your subject, and thus have wasted your money.

Here is the test on how well you know your material:

Can you do it without looking at your slides or your notes?

Why is that the standard?

Because every time I have done it or seen someone else do it, 50% of the seminar attendees request an appointment.

There are three guiding principles to learn a seminar *cold*:

- 1) **Rehearse**
- 2) **Rehearse**
- 3) **Rehearse**

This will help you...

Maintain the Audience's Attention Level

If you lose the audience's attention, they lapse into boredom and are then gone forever. When the time comes to request an appointment, they won't. No one wants more of a bad thing.

The entire art of a public presentation is keeping the audience's attention focused on you and your message.

The best material I have ever seen on keeping the audience focused is *Lend Me Your Ears* by Max Atkinson. I have posted a link on <http://www.billgood.com/successzone> where you can buy this book. He fully covers what you MUST do to capture attention and what you MUST NOT do unless you wish to destroy it.

Consider these points in the book that illustrate how attention is too often destroyed:

- “One way to make sure people pay attention is by getting the audience to do or say something ... Once we realize that the speaker is no longer treating us as passive listeners, but might fire a question at us at any moment, we know that it's time to start listening closely enough to be able to speak if and when we are spoken to.”
- “... Visual aids that most often attract positive ratings from audiences are ones that are genuinely visual or pictorial, rather than verbal or numerical.”
- “The main offenders are slides consisting of nothing but words, sentences, or tables of numbers.”

Successful Presentation Summary

If you are NOT getting 40–50% of your audience to request an appointment, one of these points is most likely out:

___ Too many people in the room. Don't book more than 24 people (or a few more to allow for fall-out).

___ Room is set up in horseshoe or theatre style (change to classroom or round tables which are cleared before you start speaking).

___ You are reading slides. (Learn your material so well you never look at them.)

___ More than one person is making the presentation. (Fire one or more. ONE PERSON ONLY!)

___ Your seminar does not properly balance enlightenment and disturbance. (Buy a new seminar.)

___ Your presentation style is boring and unexciting. (Deliver your seminar with passion and conviction.)

Once you are able to check off each of these points you will be able to watch your appointment request rate soar.

When you subscribe to the Bill Good Marketing System, you also get your own coach. As necessary, he or she will review a video of your seminar to help you get this critical element into the Success Zone. Call 800-678-1480, ext 1344.

APPOINTMENTS SET AND KEPT

You should set at least as many appointments as were requested on your post-seminar report card. Some of your appointments will be from people who did not request one and others from those who did. Regardless of whether or not they requested an appointment, you always call every attendee. Start with the people who requested an appointment, those will be your hottest prospects, then work your way through the rest.

You will lose a few from people who said, “Yes,” and pick up some from those who did not answer.

Your goal: set as many appointments as were requested.

The show-up rate at your office should be very nearly 100% of those who set an actual appointment.

However, there are several reasons that this may not occur. They are:

1) *Procrastination*

The next day either you, or a highly qualified assistant, need to be on the phone making calls and setting appointments. Every day you delay results in fewer appointments set. Hot leads grow cold fast.

2) *Wrong Person*

You have to be very careful who actually sets the appointments. In one case, a client I was coaching was getting a rotten percentage of appointments set compared to appointments requested. I asked him, “Who is setting the appointments?” His reply: “My son.”

I told him: “You do the next batch.” He did. Results were fabulous.

It’s important that the advisor be the one to call, at least to get the hang of it and know what to expect. Then, when turning this over to another person, you can gauge your results against his or hers.

3) *Office Location*

Here is where you may have to be brutally frank with yourself. If your office is in a tacky, run down, unattractive, hard-to-reach or hard-to-park location, you will have a high no show rate. I once had a client take photographs of the outside of his building, the street where his building was, and the parking. Turns out people had to drive up a driveway into a parking lot, somewhat dark and forbidding. Many of them evidently just kept driving.

4) *Appointment Not Set Soon*

Ideally, you will be able to get the client into the office for the first appointment in a week or ten days. If you’re setting appointments weeks away, don’t be surprised if they fail to arrive.

One of the reasons I recommend smaller seminars (optimum size: 3 tables of 8 or 4 of 6) is that you don't have to set appointments more than a week or so away.

5) *Unprofessional Confirmation Procedure*

One of the things that will most influence your show-up rate is running a standard confirmation procedure. The day the appointment is set, you schedule a letter to be sent seven days before the appointment. Then you schedule a phone call the day before.

If the appointment is fewer than three days from today, I would send an e-mail. But for appointments more than three days away, I want a piece of paper in the hands of my guests with a map to my office if the address is not obvious. The more discipline you apply to confirmation procedure, the better your show-up rate will be.

Our system comes with appointment confirmation procedures to help you make sure that the appointment you paid a lot of money for does in fact show-up. Procedures exist for in-office, out-of-office, and telephone appointment confirmation.

CLOSE RATE

Your close rate is where the proverbial rubber meets the road to success.

The other five components of the “seminar success zone” can be completely in order. But if you don’t get a sufficiently high close rate your entire seminar marketing campaign will be unprofitable.

Professional grade results look like this:

40–50% of the people who come into your office from a seminar should become clients within a reasonable period of time. Of those who don’t buy, some will be people you don’t want. Some will be people you do want but can’t get. Still others will be what we call “green cherries”—qualified but for a variety of reasons can’t do anything right now.

But 40–50% should become clients within a few weeks or even months. Otherwise you are doing something wrong.

There are three major causes for failure to hit the 50% mark.

1) *Your Office*

There has to be a match-up between your office environment and an environment your clients will feel comfortable in.

If you’re in a working or middle class market place, an opulent office environment may cause questions in the mind of your clients and prospects. “Is this what I’m paying for?” But if you are in the fabled “high net-worth” market, your office better match the offices of the other professionals your wealthy clients and prospects deal with.

You don’t get a second chance to make the correct impression.

A client I was coaching once seemed to be doing everything right. But closing rate was not there. I had him send me pictures of what his reception room and office looked like. In this case, there was some cheap IKEA® furniture in the reception area. His service assistant’s bookshelf was a mess. He obviously had no taste. I had him completely re-decorate.

What’s the right look? Tough question. You have to visit the offices of the doctors, lawyers, and accountants that your clients use. Your office should not look too different.

For example, I have a client in Alaska. Alaska is a very outdoors, hunter-fisherman culture. He has mounted game in his lobby. It is spot-on for Alaska, but PETA would be hunting him in Beverly Hills.

2) *Your Closing Procedure*

One obvious possibility: Your closing rate isn’t up to professional grade because you don’t know how to close.

If you suspect that's the issue, run don't walk to <http://www.billgood.com/successzone>. There you can read "The Second Law of Closing."

3) Your Sales Procedure

If you believe your closing procedure is up to snuff, then the problem is in your sales procedure.

Needless to say, there are countless different procedures advisors follow in order to assist clients and prospects to make up their minds.

The successful procedures are united by several characteristics:

- 1) They are educational and conceptual.**
- 2) They solve problems.**
- 3) They bring the client to a decision point where he or she is not allowed to linger.**

In *The Good Way to Sell*, a series of articles I wrote for *Research Magazine* articles, I outlined a sales procedure which does in fact produce the required closing percentage. Again, you can find it at <http://www.billgood.com/successzone>.

Whether you are using my procedure or your own, or someone else's, here's how you debug a failing sales procedure.

First you have to have a procedure you are attempting to implement. These steps are detailed in "The Good Way to Sell." You could even have a little form or checklist with the steps written on it.

At the end of each presentation, grade yourself on each step. You will typically find a particular step that did not go well. That faulty step is where you will find your problem. As you work on that step, you will find the next few presentations smooth out but perhaps bog later in the steps.

Work on that one, or even earlier ones.

Evaluate each presentation. As you handle the parts that make up the whole, you will find you are converting more and more prospects to clients. In time, you will hit the 50% mark.

POST-SEMINAR MANAGEMENT

Let's say that 50% of the clients attending the seminar request an appointment.

What about the other 50%?

Some of them, perhaps 20%, are what we refer to as "eaters." Tomorrow night they'll be at some one else's seminar, and the next Tuesday, they will be enjoying sushi compliments of another competitor. That's part of the game.

But of the remaining 30%, most of them are shopping for an event a year or more down the road. The person who brings them in will either be the last person they see or the person with the best post-seminar management.

To ensure that you are the person with the best post-seminar management, here is what we recommend:

- 1) **Everyone who attends gets a thank you letter.**
- 2) **Everyone who attends receives a phone call.**

On the phone call, those who do not set an appointment are questioned to determine if there is some event down the road they are preparing for. Look especially for property sale, rollover, and inheritance.

Once you find out what the date is, they go on a standard monthly drip. Every seminar attendee that you have so qualified will receive a letter every month. They will receive phone calls every 90 days. As you get closer to the event, you will call personally to stay in touch and nail down more exactly what is happening.

So let's assume of the 30% who are shopping, you land half of those. You just went from 25% success rate to 40%. Your post-seminar management procedure can account for a third of your seminar business. So don't neglect it.

If there is a place you will pay for your system, it is in post-seminar management. The person who captures the "We won't retire for 5 years" prospect is the FA who stays in touch. The Drip System we have built knows no equal.

MORE INFORMATION

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