HOW TO CONDUCT A CLIENT EVENT
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HOW TO CONDUCT A CLIENT EVENT

OVERVIEW

Why Host a Client Appreciation Event

Prospective Clients are constantly being bombarded with emails, advertisements and mailers inviting them to webinar, seminars, and free consultations. The financial services industry is marketing obsessed and we’re relentless. So where does that leave you?

In this hyper-competitive, high-touch world, the best opportunities are the old-fashioned ones – referrals, referrals, referrals. The best way to gain referrals is to earn them. In addition to providing exceptional advice and service, you can continue to build client advocacy by engaging your clients outside of your practice and start building stronger relationships. A Client Appreciation Event is an opportunity to “romance” your clients – to win their heart, to learn more about their personal interests and dreams, and to share stories.

Don’t underestimate the impact of a good customer appreciation event. Customers are your livelihood and they expect some type of token for their efforts. A client appreciation event is a “one to many” event where you can thank everyone at one time, and that is a beautiful thing.

Be creative, and work hard to be sure your event is successful and remembered by all. A good client appreciation event will give you every opportunity to earn introductions to new clients, as well as increasing client retention and share-of-assets. The most important thing to remember when hosting this type of event is, if you aren’t going to do it right, don’t do it at all.

Top-Quartile Advisors generate 80% of their clients from Referrals from Existing Clients (60%) and Referrals from Other Professionals (20%). For firms/advisors who produce between $1M-3M, it jumps from 80% of clients to 95%.

SOURCE: QUANTUVIS CONSULTING, INC. “BEST PRACTICES STUDY SERIES PART 2: BUSINESS DEVELOPMENT 2009”
OVERVIEW CONT...

CLIENT APPRECIATION VS CLIENT REFERRAL EVENTS
We sometimes confuse "Appreciation" events with "Referral" events and while the difference seems subtle, done correctly a client appreciation event will bring in referrals naturally as a result of the feeling of goodwill it generates whereas a client referral event is very much a business development exercise.

Client Appreciation Event is to thank clients.
Client Referral Event is for clients to bring one or more of their “qualified” friends to meet you.

A Client Appreciation Event assists advisors in developing stronger relationships for better client retention and building client advocacy to spark future introductions. A Referral Event is more focused on having clients bring guests (new prospective clients) with them. Don’t confuse the two and don’t promote a Client Referral Event as an Appreciation Event, clients aren’t stupid, they’ll remember what you mean by “appreciation”.

Remember,

Clients go where they are invited,
and they stay where they are Appreciated.
THE BASICS

FIRST THINGS FIRST, KNOW YOUR BUDGET
Before you begin strategizing and planning your event, you’ll want to have a budget. Set your budget and if you need help, find other community or industry partners to help fund.

Using Other People’s Money
The concept is simple. You currently have what other companies in your community need; your clients!

PROS:
● By teaming up with outside companies, you get to leverage their financial resources instead of only your own.
● Additionally, the delegation of tasks becomes easier when there are two or more teams devoting their time, effort and creativity to the event.

CONS:
● Event partners might not agree with your “client friendly” approach. They may want a stronger “call-to-action” and sales approach.
● Partners will want the stage and introductions. It may be a distraction and could create an uncomfortable atmosphere.

Make sure to agree up front who will pay for what and who is responsible for what.

SET GOALS
Before you host any marketing event, it’s important to determine what you want to accomplish. Here are some sample goals:

☐ Thanking clients for helping you grow your business
☐ Clone your top clients by attracting more clients like them
☐ Build raving fans who will want to introduce you in the near future
☐ Increase client retention and increase share-of-assets
☐ Add X number of names to your prospect list
☐ Create a fun and memorable event
WHAT TYPE OF EVENT
With your goals in mind, putting on your thinking hats (ask your team to get involved) to determine the kind of event you want to host. Think about what your clients like, not just what you and your staff might like. It can be a good idea to reach out to your top clients in advance and ask them if they have any suggestions – but be careful not to set an expectation that whatever they suggest is it. They may be quite disappointed if you choose another idea. Asking for input not only makes them feel appreciated, but it also gives you one more client touch. Below are several other key issues regarding the type of event.

- What time your event will take place? In the evening, or during the work day. Some clients may have family commitments in the evening. Afternoon events can be quite successful with the right audience. This not only accommodates the people with families, but if there are those that would like to continue on through the night, they can! Thursdays and Fridays work well for daytime events.

- Your established goals will help you determine what you need to prepare. Make sure to allocate time for introductions, and to talk about what is new at your company; new solutions, a new brand, etc. Take your sales hat off. Never discuss details of a solution or investment during an appreciation event. Your clients are there to have fun, not to be sold to.

- Educational speakers are a great idea; something the client can walk away with and use to be a better business person. Some will prefer an educational event over a fun event. It’s a nice touch and will be appreciated. If your budget doesn’t allow you to pay for someone, consider your local experts who’d be happy to get in front of your clients. Once again, no selling.

- Consider a team building event for clients. This can lead to more face time.

- There are a million things you can do to make your event fun and memorable. For a list of ideas, check out Previously Successful Events in the Appendix.
WHO TO INVITE, WHY AND WHAT TO EXPECT

• Who to invite and why, are questions that will inevitably slow down your plans to hold a client event. It’s important to progress through the following questions before you get too far into planning your event.

• Who are we inviting and why? (also see Set Goals) Create a preliminary list early on and be prepared to tweak that list as you decide on budget and goals. Review your list to be sure the people coming add to the atmosphere. You may also want to consider inviting hot prospects and centers of influence.

• Are your plans for an intimate get together or an all out client and family bash? (see Set Goals)

• Are you hoping for, expecting or indifferent about whether your clients bring friends and/or refer you? Do you want clients to forward the invitation? What process do you expect them to follow? Do they need blank invitations or to provide you with names and addresses so your office can control?

• Are you sending digital invitations or print? What type of registration will be easiest for clients and your team to administer? How will RSVP work? Who will design or program your invitation and RSVP system?

• Be sure to check for competing events locally or nationally. Don’t host an event on a Sunday afternoon in football country! Try not to duplicate what other financial firms may have recently done or are known for. Be aware of what your competition has done or is doing.

• What are your expectations of your clients? Bring a friend? What to wear? Purpose of event? How to register?

• Are you providing gifts, takeaways, etc?
GIFTS OF APPRECIATION

Appreciation gifts are not always necessary, especially if it’s an expensive event, but they are a good idea and they trigger good memories well into the future. The best gifts do not have your logo on it but it’s not necessarily a bad idea to put your stamp on the gift – it really depends. Make sure to poll your team for their perspective on the gift and whether your logo on it appears tasteful or not. Here are some other ideas to consider when choosing the right gift.

- A gift that reflects the event is a great idea. There’s no end to new and interesting promotional items. There’s no end to cheap promotional items either; so choose wisely and graciously.

- Consider something your clients will use or look at regularly.

- The items should be the high quality. Flimsy tee shirts or substandard pens are absolute no-no’s, everyone has plenty of those. Bottom line, if you are going to give away cheap stuff, you are better off giving nothing.

- Do not give away last year’s promotional items or items that were collecting dust in your back supply room.

- Lastly, everyone should receive the same gift.
THE BASICS

SELECTING YOUR VENUE
Selecting the right venue is really important to a successful event. All your hard work and planning will be for nothing if people don’t enjoy the event. Below is a checklist of considerations.

- When selecting your venue, make sure it suits the theme and the purpose. Exciting and innovative are great if that’s of interest to your ideal audience and part of your brand. Expensive isn’t necessary, in fact it can sometimes work against you if clients think you are flaunting your wealth or how much money you make off them. Keep it in line with what your audience would expect and respect.

- Make sure the location is relatively convenient for the majority of your clients. Consider traffic and weather also.

- If you plan on taking your clients to a sporting event or concert, consider doing a pre-event gathering. One-on-one interaction is important.

- Consider the little things like convenience. It’ll go a long way and so will inconveniences.

INVITATIONS
Invitations set the tone for the event. How many times have you received an invitation that looked like a cheap template? If you are trying to create excitement about your event, this is not the right first impression. Hire a graphic designer or marketing consultant to design something special that reflects your brand. If this doesn’t fit your budget, use some of the invitation sites on the web to create a graphical invitation. Many of these invitations have registrations tools on the back end so you can track who is coming to your event. If you use an email marketing system, follow up with a personal greeting directly from you to make sure they receive at least one of the invitations.

No matter what format you choose, be sure to include an RSVP. Send a follow up 7-10 days prior to the event then call participants with a reminder. People forget and things come up. These final reminders will boost your attendance and update your final participant list.
THE EVENT

CONSIDER ALL THE DETAILS
Pay attention to the details. Start with the physical surroundings and consider the following:

- Will traffic be a factor in terms of timing and access?
- Is parking arranged, in good supply and well sign-posted?
- Will there be adequate, visible and courteous security on hand?
- Will there be any noise distractions?
- How should your team dress?
- What are your expectations for your team? How will they know that?
- Are there any specific recommendations for particular clients?
- Is medical assistance on standby if needed?
- Do you have a back-up plan if bad weather prevails?
- Do you have clear agreements from caterers and the venue?
- Who will inspect the venue just prior to the event?
- Are restrooms available, accessible and clean?
- Have you included cell phone etiquette in your introduction?
- Do you require name tags and do you have extra?
- Is there enough space should extra guests arrive?
- Is the timing of your event well understood by all?
- Always confirm vendor tasks, times and involvement one week prior to the event.
- Have you arranged for safe transportation if alcohol is available?
- Have you considered food allergies and vegetarians?
- How will your event officially end?
THE EVENT

BEING A FOCUSED HOST
One of the problems advisors face when hosting an event is they don’t know how to leverage the opportunity or they try too hard.

Have you ever left a meeting kicking yourself for not having asked for that all important referral? When planning your event, don’t overlook how important it is to free you and your key team members to “work the crowd”.

- Establish your expectations then set up the event to unfold according to a plan.
- With your goals in mind, choose a few appropriate questions to engage your clients in conversation then listen. How did you and your spouse meet? What got you started in your career/business? What do you think the future has in store for your children? What charitable organization would you want to help most? These are much better questions than talking about the weather or sports and they may help you uncover important soft information about your client that they haven’t shared with you before.
- When the conversation inevitably leads to financial planning or investments, make sure you deflect the opportunity to start talking business. Have a clear “transition phrase” in mind; one that makes you look good and establishes a follow up. A pen and paper in your pocket may be a good idea. Don’t write notes in front of clients, but do take notes when you find a quiet moment.
- Look for opportunities to “go out of you way” for your clients. A good example might be a business owner who mentions the purchase of another business or the rapid growth they are experiencing; offer to review the purchase agreement or the growth strategy and maybe even to be at the table for a meeting or two at no cost. You’d be surprised at the opportunities that will unfold when you just show up, especially when it’s not expected. Another example might be adding to a client’s family reunion by drafting a Family Values letter they can read to their children and grandchildren. Again, not expected but deeply appreciated. Showing up when things aren’t good is another way to give back to your clients.
THE FOLLOW UP

Appreciation events can be expensive and it’s a shame more advisors don’t get enough mileage out of them. The main problem is when an advisor hosts a great event with a lot of qualified prospects, but then never follows up with a call afterwards. Consider the following tactics to improve the most important part of your event, your return.

- Every time you plan an event, set aside two days afterwards to phone and follow up with the prospects and opportunities that came out of the event.
- Always send a personal note the day after. Use a simple and classy note card that is consistent with your brand, not the same Hallmark card you sent last year.
- Throughout the months following an event, make sure you reflect on the event with clients in all of your client meetings. Ask them how you can improve the event and if they’d like to invite friends who would also value starting a relationship with you. Use these opportunities to set the stage for next year’s event and how they’d like to be involved.
- Survey your clients to see what they liked or didn’t like about your most recent event. Enter your clients’ preferences into your contact manager.
- The week after, post photos of the event on your website or email them if you haven’t received approval from clients to do so.
- Share photos, stories and thanks in your newsletter.
PREVIOUSLY SUCCESSFUL EVENTS

The best marketing tactics are always the ones that leave people feeling like they want to do something nice for you; like your mother used to say, “When you’re nice to others, they’ll return the kindness.” One of the best ways you can be nice to clients is to host an appreciation event. There are a multitude of ideas to choose from. When you’re first considering an event, don’t start with this list; start with “The Basics”.

- Keynote Speaker – Start with local talent and decide on relevant expertise (health, environment, business, social and so on).
- Racing Event - Check for local race tracks or racing vendors that can come to you.
- Sailing Event - Great for team building. Consider a cocktail party on board, or on the dock.
- Wine, Beer, Chocolate or Coffee Tastings – Organize an event for five to ten couples. This can be a wonderful way to get to know people better.
- Cooking Classes – Host an evening at a cooking school or local restaurant.
- Culinary Tours – Many of the larger cities have this type of offering.
- Golf Event – Lessons from a pro and/or a tournament will bring you closer to your clients.
- Dance School – Dance lessons can be a real fun. Show off your dancing skills with clients.
- Local Sporting Event – Buy tickets for a local team and don’t forget the tailgate party.
- Theater Event – Many cities have "boutique" theaters with good shows suitable for bringing clients.
- Family Picnic – Rent space at your local park and fire up the BBQ. Play games and sports.
- Birthday Luncheons – Invite your A clients to provide you a list of five to ten of their friends and hold a luncheon in their honor.
- Casino Night – Hold this type of event at a resort or local casino. Donate the proceeds to charity.
- Hot Air Balloon Rides – This is certain to be much talked about and memorable. Invite your special clients for a fun-filled time.
- Spa Night – Rent a spa for the evening and provide appetizers and drinks and a spa service to each client.
- Dress for Success – Bring in an Image Consultant to speak about styles and trends for business and personal attire.
- Art Gallery Showing – Many art gallery owners would be happy to have you host an event in their space. Serve Wine and Cheese and feature an artist.
- Mystery Dinner Theater – Haven’t you always wanted to attend a mystery theater dinner? Reserve a section of the restaurant for your clients.
# Event Check List

**Four Months Prior to Event**
- Secure budget
- Create preliminary invitation list
- Ask clients for ideas
- Create preliminary event plan
- Choose a final date and time
- Establish a “Plan B” in case of bad weather

**Three Months Prior to Event**
- Reserve venue
- Secure catering or restaurant
- Secure transportation
- Secure entertainment (keynote, band, etc.)
- Start marketing process if applicable
- Meet with design person to create invitation
- Research promotional items
- Send a “save the date” email if applicable
- Design any posters, signs or back drops
- Prepare agenda

**Two Months Prior to Event**
- If mailing invitations, send design to printer
- Order promotional items
- Order décor if applicable

**Five Weeks Prior to Event**
- Refine invitation list
- Set up registration process
- Email or mail invitations
- Secure audio visual equipment if applicable

**One Week Prior to Event**
- Confirm attendee registrations
- Confirm with all event vendors
- Contact taxi & security companies if applicable
- Meet with team to determine each person’s tasks
- Secure everything needed for registration desk
- Print name tags if applicable
- Prepare promotional items
- Send confirmation email to participants with directions, agendas, etc.

**One Day/Morning Prior to Event**
- Print final registration list and reconcile with name tags
- Print agenda if applicable
- Set up promotional items
- Finalize seating
- Test audio visual equipment