

Since 2012, Social Security seminars have become the workhorse marketing engine for financial advisors throughout the country. However, there's a fine line between having success and being outrageously successful.



# 8 Most Common Mistakes Made with Social Security Seminar Marketing

by Mark Mersman



6020 E Fulton St., Ada, MI 49301 • P 888-444-0125 • F 888-444-7105 • [www.usafinancial.com](http://www.usafinancial.com)

# Executive Whitepaper: 8 Most Common Mistakes Made With Social Security Seminar Marketing

Unless you've been living under a rock over the past few years, you know that Social Security marketing has been one of the most popular topics for retirement planning advisors to utilize to initiate conversation with prospective clients. The most popular format for introducing the topic has been at public workshops hosted by advisors.

I don't need to go into all the reasons why this topic has been so popular, but, let's face it, Social Security education is a perfect message to market match. It applies to virtually everyone, and the topic is distanced enough from "traditional" financial seminars that it's much less threatening. Plus, you can't go more than a week without hearing about Social Security in the news media.

With that said, as more and more insurance marketing organizations, broker-dealers, and investment advisory firms have added Social Security seminars into their marketing arsenal, the success of this marketing tool has decreased dramatically for advisors who aren't getting the right guidance on how to properly engage with seminar attendees.

Is this you? Have you "tried" a Social Security seminar (or two) with "mixed" results? Or maybe you're a seminar pro who has seen your results dwindle. Either way, it's time to fix any mistakes you might be making.

## Who are we and why should you bother listening to us?

In the year 2000, we created a seminar program called the Fill-The-Room<sup>®</sup> system. We create, test, and market direct response pieces for our financial advisor clients. We are 100% focused on the financial services marketplace.

Since our program launched, **we've spent more than \$12 Million on direct response marketing, helping advisors just like you get in front of potential clients.**

Guess what!? We're not a mail house. We ONLY do this marketing to help advisors who are affiliated with our independent broker/dealer, two SEC Registered Investment Advisors, or insurance marketing organization. *(That's a huge advantage...you'll see why shortly).*

We've created dozens of seminars over the years – few have rivaled the success of the Social Security seminar. In fact, we were one of the first innovators of the turnkey Social Security seminar. As a result, in the first year of the program, our RSVP rate nationally averaged over 3.3%! It was absurd.

Nowadays, with everyone playing a game of "copycat," the RSVP percentages have decreased – however, in many markets we still see over 2%

averages! Even the “worst” performing markets enjoy RSVP percentages well above 1%. Translation: this marketing opportunity can’t be ignored.

### **So, what’s the problem?**

Social Security seminars are unlike the majority of financial seminars in the marketplace. There are little details involved that can NOT be overlooked. Many advisors make routine mistakes that regularly cost them thousands in wasted marketing dollars and lost opportunities with potential clients.

### ***Mistake # 1 – The Invitation Process***

One of the biggest mistakes with Social Security seminars takes place before seminar day – the invitation process. Let’s highlight a few of the mistakes we’ve seen with the invitation process.

- ◆ **Failure to test** – Whether you are doing it all yourself or working with a third party, testing is critical. If you are working with a third party, ask them to send you the results from seminars over the past 12 months. If they can’t do this, you’re working with an unproven company.
- ◆ **Mailing the same exact thing as your competition** – One of the downsides to working with a big mail house is that they will mail the EXACT same piece for one of your competing advisors (without you knowing it).
- ◆ **Mailing too close to seminar date** – if there are two seminars covering the same topic on the same date, and one invitation gets to your prospective client eight to ten days before the other invitation... take a guess which seminar they are more likely to go to.
- ◆ **Marketing product** – “Mixing” in financial products on your invitation. You’ll be tempted. It seems to make so much sense. Your FMO/IMO agrees with the idea. But do so at your own peril. It has an impact on your RSVP counts.
- ◆ **Marketing to them too frequently** – If you’re mailing the same households monthly (or anything close to that), you’re shooting yourself in the foot. (We can share ideas with you on how to maximize your territory.)
- ◆ **Going the non-profit route** – There are some entities out there that claim you can get a discount by mailing through their non-profit organization. What you save in postage will cost you in RSVP response percentage AND you’re dangerously flirting with USPS violations. It’s not worth it.
- ◆ **Newspaper/Radio ads** – Dollar for dollar, the BEST prospects will come from an acquired mailing list with a well written message. Will you get response from newspaper/radio? Perhaps. But not as much, and not as specifically targeted. And you have ZERO control over the quality of those responses.

Advisors who work with USA Financial's Fill-The-Room seminar system don't need to worry about these things. We've got them covered, and offer territory protection.

### ***Mistake # 2 – Failure to Communicate WHAT you do.***

Do you need to be educated on Social Security in order to conduct this workshop? YES. Do you need to know EVERYTHING about Social Security? Nope. You just need to know how to identify when there is an opportunity for your prospective client and you need to know where you can get reliable answers for them.

What you really need to do at the workshop is communicate WHAT you do. Social Security planning and maximization is only a small piece of the overall planning puzzle. Communicate how it fits in with what you do for clients. Social Security is just one gear in the gearbox. Make sure you explain the other gears as well in general terms.

### ***Mistake # 3 – The wind-up...and the pitch.***

If your seminar is pitching product, you've set yourself up as a product salesperson. Our firm advocates "planning first and investing second." If you pitch your investment or your annuity at your seminar, what planning have you actually done? You've effectively told them "I don't know what your symptoms are or what ails you, but the prescription is my \_\_\_\_\_." At this point, you're not a trusted planner – you're a sales pest.

### ***Mistake # 4 – Becoming a charity worker***

I'm all for charity. In fact, I don't mind donating my time for the charities I'm most passionate about. However, if you are conducting SS seminars, you really have to guard your time. You'll have PLENTY of people who simply want to pump you for information about Social Security and nothing else. So, what's the mistake that's being made?

Most wholesalers that encourage advisors to do these seminars suggest that you promote the Social Security Analysis Report in order to get appointments. If you enjoy charity work AND want to make the client acquisition process more difficult for you...then go right ahead. However - there is a **MUCH better "Call to Action"** than this – one that will position the appointment process AND you in a much more favorable light. We'd be happy to share.

### ***Mistake # 5 – Giving up authority status***

Prospective clients want to do business with the authority on the subject matter being presented. This is true no matter what the workshop topic happens to be. If you let somebody else deliver your seminar for you, you'll be killing your effectiveness in your appointments. Perception is reality. If you don't conduct the presentation, the perception that the attendees have is

that you aren't an authority on the topic. **The solution – learn the material and deliver the presentation yourself.**

### ***Mistake # 6 – Focusing on the wrong things***

Many advisors get so focused on learning the seminar material that they lose sight of the most important elements to the presentation – the intro and the close. Do you need to know the material? Yes, of course. But don't forget that the most important parts of the presentation are the intro and the close. The introduction of your seminar is when people are forming an opinion about YOU. How well you handle the first five to ten minutes of the event is arguably the most significant contributing factor to appointment request success. The other major factor is the close. Asking the right questions on the evaluation sheet AND positioning the appointment at the close are critical. The actual presentation ranks a distant third on the importance list.

### ***Mistake # 7 – Having the Wrong Expectations***

Any time you invest marketing dollars into your business, it's wise to track your return on investment. If you haven't consistently engaged in seminar marketing, setting the proper level of expectation is imperative. Seminar marketing is like the stock market, it requires an investment. It requires some discipline. There will be ups and downs along the way. Experienced seminar marketers will usually agree that if you conduct ten seminars, it's reasonable to expect that two to four of the seminars will be busts and/or yield very little; two to four seminars will yield enough for you to make your money back (give or take a little); and two to four seminars will be **extremely** successful.

This is seminar marketing. Get used to it – and don't judge seminar marketing by one or two seminars. Don't engage in seminar marketing with the mindset of "I'll try one and just see how it goes." This mindset will likely leave a bad taste in your mouth.

### ***Mistake # 8 – Only Reaching for the Low Fruit***

There is A LOT to like about Social Security seminar marketing. For one, the target market age-wise is perfect for advisors who are focusing on retirement income planning. However, with this in mind, you can't afford to overlook the long-term nature of this marketing program. Many of the attendees will NOT be in a position to act right away. Many of them will be a few years away from retirement. Timing is everything. For some, the timing will not be right at your seminar; but it might be right a year or two from when you conduct your seminar.

Be sure to engage these prospective clients in a long, ongoing drip program. Don't give up on them. I've heard countless stories of advisors who have had new clients come in to see them after attending a Social Security workshop two to four years prior.

Done correctly, these workshops can fill your funnel for today AND tomorrow. (If you don't have an effective drip program...let's talk).

## **THE BEST ADVICE WE CAN GIVE YOU...**

There are plenty of other mistakes we simply didn't list here. Frankly, if we gave everything away, our partnering advisors would be frustrated with us for doing so. Truth is, we've helped advisors around the country conduct thousands of these events, and we've seen every type of "bloody nose" you can get. We feel it is our job to help you avoid these bloody noses.

With that said, there is one piece of advice that holds true regardless of how you choose to market:

### **Do the right thing for your clients. ALWAYS.**

Doing the right thing for your clients will always yield the best results for you in the long term. Regardless of what products/investments you focus on within your practice, this should always be at the forefront of what you do. It's not rocket science.

### **Find out more...**

**We do a lot for our partnering advisors. Would it hurt for you to find out more? At no cost to you? What I'd like to do, assuming you are a qualified advisor, is have you join us for an upcoming Discovery Day where we'll share with you more about what we do... Fair enough?**

See ya soon,

A handwritten signature in black ink, appearing to read "Mark R. Meyer". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

*Chief Marketing Officer  
USA Financial*

P.S. To have a qualifying discussion and arrange/reserve for your visit to a **Discovery Day**, simply call to speak with one of our **Business Development VPs** at 888.444.0125 Ext. 1.