



MACH96

STRATEGIES TO
BUILDING A

\$100M+ PRACTICE

& \$10M A YEAR

IN ANNUITIES



www.mach96.com



Hello, my name is Joe Saffrin, owner of Mach96, LLC.

Mach96 is an annuity and life insurance brokerage; we service independent advisors who use annuities as planning tools for their clients.

I've been doing this for more than 10 years. During this time, I've met advisors all over the country and have seen practices of all shapes and sizes. The most profitable businesses aren't necessarily the ones who do the most production or the most advertising. The most successful offices are the ones who have built the best and most consistent systems.

In this eBook, I'll show you some of their systems as well as those I am using in my own business.



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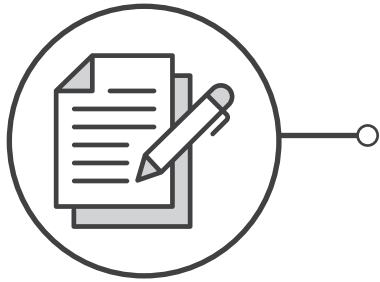


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01

**COMPANY
NEWSLETTER**

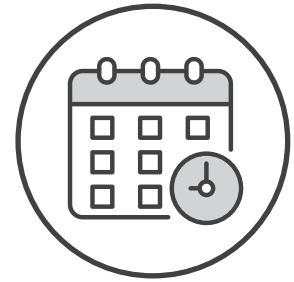
CREATE A COMPANY NEWSLETTER



**BUILD
THE LIST**



**START
WRITING**



SCHEDULE





Do you communicate with your clients during market volatility? Do you send out client communication every now and again with relevant information? If so, why not scale these, and turn these opportunities into systematic client communications as well as drip campaigns for prospects.

If you are growing your practice, it's important that people know who you are, what you do, and that you are good at what you do. Also, for your existing clientele, having a systematic "touch" program keeps you relevant in their lives, and importantly, it allows for them to share any information you send them with their network.

One way to do this is by sending a newsletter. A newsletter does not need to be 10 pages. In fact, a few paragraphs can be all you need if it's delivering value. How much does it cost to do a newsletter? Well, it's free. You can use Mail Chimp (www.mailchimp.com) to build your list and send out your newsletter. It's free up to 500 contacts, otherwise, for \$11/monthly you can send out up to 50,000 people.

<https://mailchimp.com/pricing/marketing/>

Start building your list with existing clientele. From there, add in friends, family, prospects, and any others you think would enjoy hearing from you. Work on getting that list to at least 100 people to start.

WHAT TO WRITE ABOUT?

How about start off with what you talk to your clients about.

- What are their pain points?
- What are they concerned about?
- What are certain market trends?
- How about any tax updates?
- Year-end thoughts?
- How much should they save?
- How much to spend on a vacation?
- Market commentary?
- Client wellness?
- Retirement topics?

The list goes on and on.



Every time you send out your newsletter, you reach 100+ people and remind them of your expertise and the value you can bring to their lives.

Once you've sent the newsletter, add it to your website as a blog, and add it to your company's LinkedIn page. Regurgitate the information on your different platforms.

HOW OFTEN SHOULD THE NEWSLETTER BE SENT OUT?

Up to you. Whether it's weekly, monthly, or quarterly, what's most important is that you send it out on a regular basis providing value to their inbox. Have an idea for your next newsletter topic? You don't have to necessarily wait until the next quarter, write it up and send it out.

- **KEEP IT SHORT**
- **TELL STORIES**
- **MAKE PEOPLE LAUGH**

NEWSLETTER DON'TS:

- Do not have someone else write the newsletter, or use pre-written back office material. Write it yourself and be yourself. That's why your clients work with you, because they LIKE you.
- Do not FLOOD their inbox. Weekly is probably too much. Monthly? That's probably a sweet spot.
- If you have a back-office, get your material reviewed by compliance.



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REFERRAL SYSTEMS

REFERRAL SYSTEMS

We all know the best new clients come from referrals. So how do you create a referral system? Well, number one is to BE REFERABLE. Hopefully if you're reading this you already are. From there, you need to coach and remind your clients that you want referrals. That you love working with new clients that come from existing clients. So how do you make this systematic?

Well, one way is to use a software called ReferMeIQ.com. You pre-write emails and decide when those emails will go out to your database (you upload a list of the contacts you want to add). At Mach96, we also give YETI mugs to those who refer us. It's up to you, but we have found our relationships appreciate the "Thank You" gift. You can also incorporate your referral emails with your newsletter. At Mach96, we choose to keep the referral emails separate from our Mail Chimp newsletter, and send referral emails every other month through ReferMeIQ.

If you want to check out ReferMeIQ and end up using them, use our discount code **"Mach96"** for 10% off.





HERE'S ONE OF OUR REFERRAL EMAILS:

Hi John,

It is very important to us at Mach96 to provide you the highest level of service, advice, and access to best in class resources. Generally, when that happens, our relationships feel comfortable introducing us to others.

The most referable businesses stay in touch consistently, add value at each interaction, and demonstrate 4 values: they show up on time, do what they say, finish what they start, and say please and thank you. We strive to do these every day. If you feel that we are doing a good job with this, feel free to introduce others to us who you would like us to talk to and help.

We Value and respect you and will always treat your referrals the same way.

As a thank you, you will receive Free 20oz Rambler YETI for everyone who becomes a new client as a result! Thank you!

[REQUEST CONTACT](#)

[INTRODUCE SOMEONE TO ME](#)

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03

**PLANNED
EVENTS**

There are different types of events:

1. Client Appreciation Events:

For Larger Gatherings:

Open house, mini putt golf, holiday party, cookout, office BBQ, pie-day (I've seen advisors literally giving away pies to clients during the holidays), brewery open-house, brewery tour, movie night, painting events, boat tours (river, lake, ocean)....

The idea here is to get clients and their friends/family together and create a fun environment. It allows you to get to know them better on a less formal stage & opportunity to meet some of their network.

Exclusive Events for Top Clients:

For example, you could take your top few families and their friends to a more exclusive event (Example: wine tasting or a sporting event).





2. Educational Events

- Taxes (Latest rules & changes), Lowering Taxes in Retirement...etc.
- Retirement Planning
- Income in Retirement
- Social Security Planning for Retirement

Some offices provide food, and some don't. There is a lot that goes into doing an educational event; don't just wing it or you'll be throwing your money in the trash can.

Note: I have never seen an office do "one or two" educational events per year. They are too hard to prepare for on a one-off basis. And most likely, you won't be any good on your first try. If you are going to do it, you need to get serious about it, and build them into your practice. As Tony Robbins has said, "Repetition is the mother of skill". Be aware, filling a room is not cheap.

You can do these events for existing clientele and use your newsletter to fill a room. This can be a good strategy, without the big price tag. I've seen offices use local community centers as well as college classrooms at a very affordable rate.

3. Charity Events

- Food and Clothing Drives (especially during the holidays)
- Have clients drop off their donations at your office

These are just some ideas of what you can do. The key to events is to get them on the calendar months to a year in advance. It allows you to plan your entire year out. Whether it's monthly, quarterly, or yearly, putting the events on your calendar makes it real and holds you accountable.

The key with events is to know where your strengths lie. If you hate public speaking, then large events probably aren't going to be your sweet spot. Lean on your strengths.



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04

**GOOGLE BUSINESS
PROFILE**

ARE YOU ON GOOGLE MAPS?

If you're not, maybe it's time to start figuring it out. If you're in growth-mode, being on Google Maps will give you credibility to prospects who google your office or name as well as those in your geographic area looking for financial help.

It takes 5 minutes and doesn't cost anything, so why not get started?
In fact, sometimes Google will even give out free ad money when you sign up.

Here's the link to get going:


<https://www.google.com/business>

ALREADY ON THE MAP?

My next question is what is your rating and then how many reviews do you have?



If you were looking for a firm to work with, which one would you choose?

Quarry Hill Advisors
4.9 ★★★★★ (28)
Financial planner · 550 Vandalia St
Suite 311
Closed · Opens 9AM · +1 612-440-0318
👤 "I heartily recommend Quarry Hill."

 Website  Directions

OR

Raymond James Financial Services
No reviews
Financial planner · 208 Park St
+1 910-323-4434

 Website  Directions



The first one, of course. The office with no reviews could be one of the best firms in the world, but because they don't have any reviews – I think we can agree it's not helping them find new prospects.

So how many reviews should you have?

Well, if you have zero, get to ten. If you have ten, get to twenty. The more the merrier. Getting reviews isn't that difficult either. There is a link you can send to clients that Google will provide. Use that link when sending the email blast to clients to make it easy for them to give you a review. Need a script? Here's an example:

Dear [Client],

We hope this email finds you well. We appreciate your loyalty and it's been a pleasure working with you. We are looking to improve our online profile on Google and would greatly appreciate a little help on your end if you can find the time. As you may know, we are a growing firm, and we want the local community to know we are here to help with their financial needs.

Would you mind giving us a Google review to help us build our online presence? We've made it super easy to do so by clicking the link below. Thanks again for your support!

REVIEW US HERE

You may want to check with your back-office regarding any compliance issues. But I hope this gets you thinking. It may be time for a Google tune-up for your business.

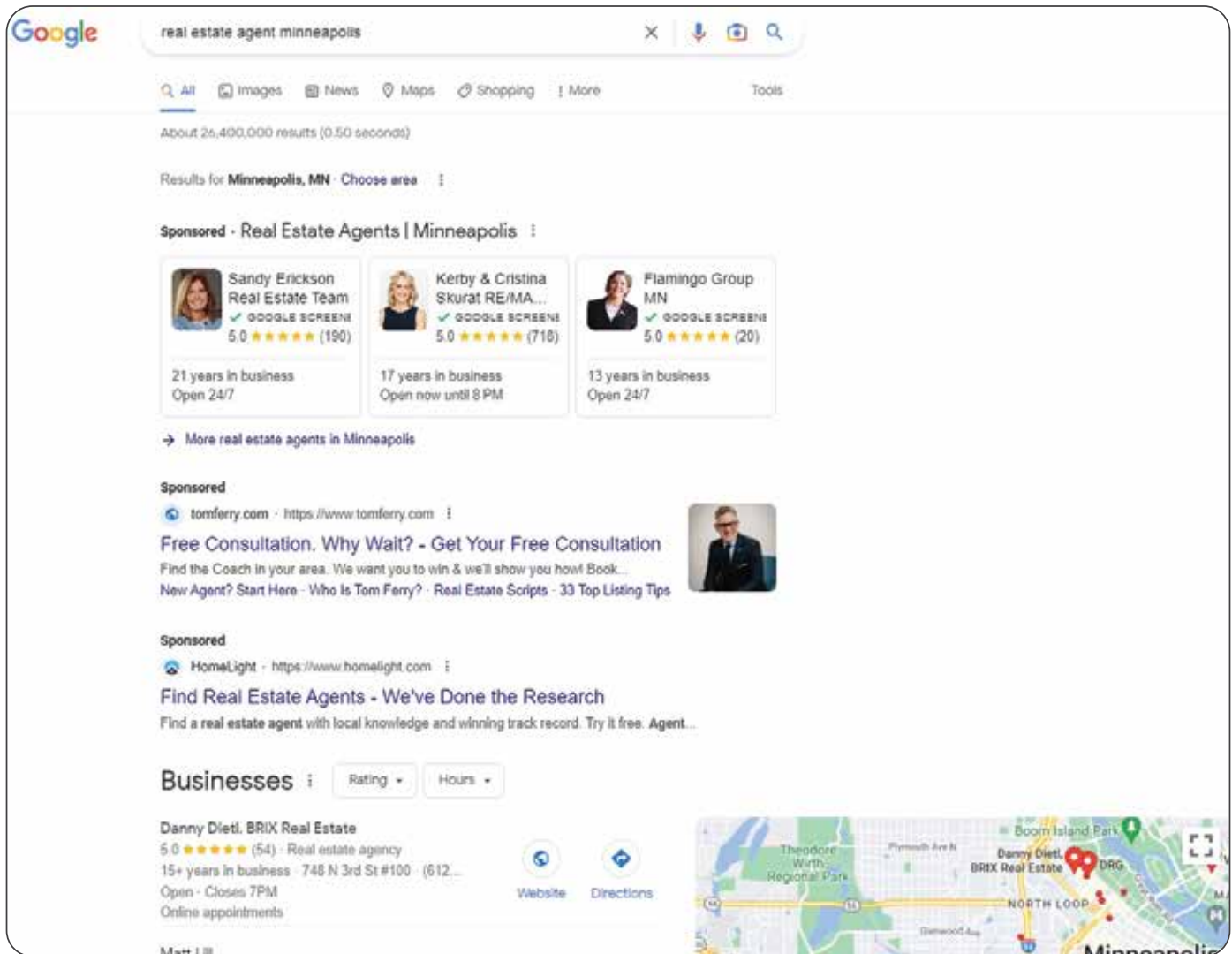


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05

**GOOGLE
LOCAL SERVICES
ADS**

This is a relatively new feature that Google has created. I have found most financial firms don't know what it is or how to utilize it. Local Services ads are different than creating a Google Business Profile, it actually pushes your firm to the top of the Google search page. Currently on a desktop, when you search for a service, for example "Real Estate Agent Minneapolis", you will see different results:



You'll notice, there are three "Sponsored" companies at the top. This is what Google Local Services ads are. Local Services ads help you connect with people who search on Google for the services you offer and your ads will show up in your service area. Here's the best part, you only pay if a customer calls or messages you directly through the ad.

Here's the link to get started

<https://ads.google.com/local-services-ads/>



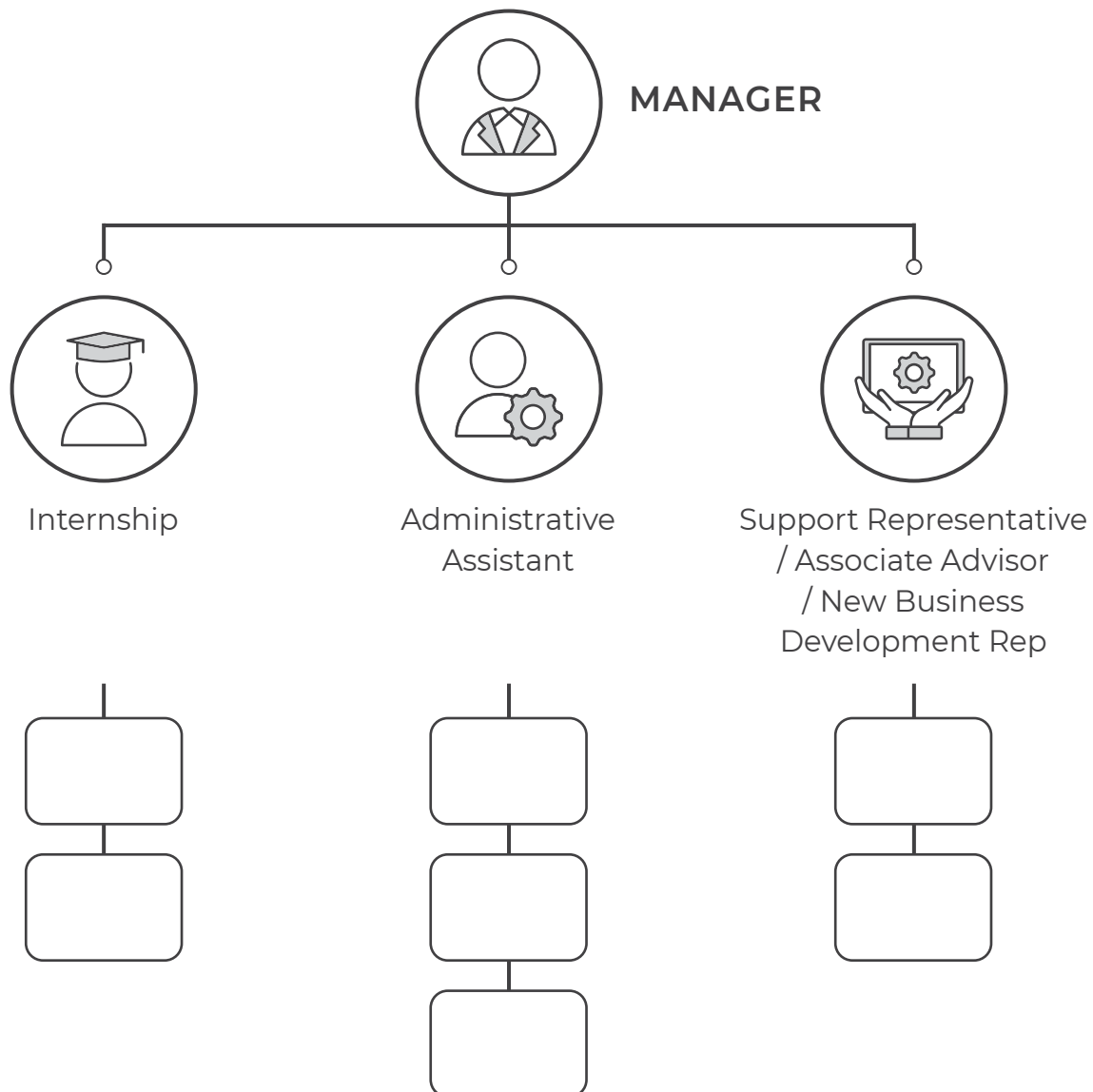
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HAVE A TEAM

HAVE A TEAM

The beautiful thing about this industry is there are many ways to build an ideal practice. For some, that means building an empire and for others that means building a profitable lifestyle practice. Neither is better than the other.

In my experience, it always seems that the happiest business owners still have a team. Maybe it's just a two-person team, but it's still a team. Hiring talented individuals so that you can focus on your highest skillsets will reap rewards. Build to where you want to go.





Some examples of hires I see that can pay for themselves quickly:

1. Internship

Hiring a local college student as an intern to assist with tasks such as booking appointments, scheduling, and inputting information into your customer relationship management (CRM) system can be a cost-effective way to add value to your practice. Additionally, if the internship is successful, you may have a qualified candidate to consider for a full-time position once they graduate. I have personally hired two interns as full-time employees at my company. One option for finding interns is through Handshake, a platform for connecting students and employers:

www.joinhandshake.com

2. Administrative Assistant

If you are growing your business, you should have an administrative assistant. They can help schedule your calendar, follow ups, appointment reminders, handling CRM, meeting prep, helping with a newsletter, paperwork...etc. If you are serious about your business, having a right-hand A player to help you with the administrative tasks in your business is a necessity. I rarely meet an advisor that is GOOD at administrative work. Pay this team member appropriately, overpay if needed. When you find a great team member here, make sure to keep their pay competitive. You do not want to lose a great hire because your pay is lousy! If you have a great Administrative Assistant, your clients may like talking to them more than you!

3. Support Representative / Associate Advisor / New Business Development Rep

This team member can handle a variety of tasks to support the growth of your company and prevent missed opportunities. These tasks may include booking appointments, following up with old leads, scheduling meetings with clients' children, and reaching out to potential clients on your behalf. As this team member gains experience and skills, they may be able to take on more responsibility and potentially become a successor down the road. Even as a junior associate advisor, this role can bring a significant amount of value to your company. This position may have a relatively low salary but has the potential for unlimited growth based on performance.



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07

**PRACTICE
ACQUISITION**

To me, this may be the single fastest way I've seen an advisory practice grow. Before I get going, a quick story.

My family has a good friend that ran a small dental practice for over 30 years. My entire family used him as our dentist. He knew he was nearing retirement, but the thought of selling the practice was overwhelming. That is until a bright eyed and bushy tailed dentist from two floors above his office came down and introduced himself. He seemed to run a very tight operation, had a fair-sized practice and loyal patients.

Well, a few years ago, our family friend sold his practice to that dentist. The transition was relatively smooth. The patients didn't have to change their routines, the location was the exact same, the new dentist came with an endorsement and had all the patients' dental records.

When this happened, I could have spent hours researching highly reviewed dental offices closer to my home. I mean, I didn't necessarily owe this new guy anything, if there was a time to change up my dental game, this was the time. But I didn't.

I don't have that kind of time. Plus, the new dentist had all my information and records, an endorsement by a trusted friend, plus - after I met him (first visit), we got along just fine. So now I see this new guy and so does my entire family.



You can probably see where I'm going.

This new dentist acquired 1600 clients from our family friend. He bought a lifetime of clients in one swoop. Assuming he didn't have massive attrition, it was probably a home run. Well, this story applies to financial advisors as well. Practice acquisition is one the fastest ways to increase AUM with the least amount of output. This is especially true when transacting inside the same RIA or broker dealer. I've seen enormous amounts of opportunity arise from these types of small business transactions. Aging advisors have trusted clients, many of them who have been with the advisor for decades. Typically, advisors nearing retirement aren't seeing their clients as often, which means not as many reviews. Also, many haven't started introducing themselves to their clients' children because they know their retirement date is nearing. There can be all sorts of opportunities. Being an advisor is being in the trust business. And trust takes a lot of time. Acquiring a practice can short-cut the process and be a very wise business strategy.

So, here's my question for you...

If you are trying to grow your practice, have you thought of acquiring?
If so, what steps have you taken?

Here are some ideas:

1

Call your supervisor and let them know you are looking.

2

Network with other advisors within your broker dealer or RIA during conferences.

3

Are there other advisors in your building or general area? Are they nearing retirement? Make an introduction.

Now, if you are an advisor that is nearing retirement...look at the three points above. Have you let your supervisor know you are nearing retirement? Have you networked with younger advisors? Have you started thinking about who could be a fit? Selling your practice can be much easier if done within the confines of your broker dealer or RIA.

You would be surprised how many advisors do not have succession plans. If you make an introduction and start a relationship, maybe that succession plan will be you.



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08

THE LAW OF SCARCITY & RICHES IN NICHES

The Law of Scarcity states that if what we desire appears to have a limited supply, the perception of its value increases significantly. Are you applying this law to your practice? **You should.**

Here are some examples of how you could use it:

1. Cap how many families you add per year:

“XYZ Wealth Management manages \$150 million in assets, serving 300 families. We have room to add 10 new families in 2023. Service is our top priority.”

2. Doing an event? Cap seating:

“Our event will have room for 20 families, 7 spots left.”

3. Have restrictions on client investable assets to work with your firm:

“XYZ Wealth Management services those entering or nearing retirement. We specialize in working with clients with \$750,000 or more in investable assets.”

4. Do you work with everyone? Consider niching your practice.

See how the conceived value increases as I niche down:

- I’m a financial advisor.
- I’m a financial advisor who works with retirees.
- I’m a financial advisor who works with retirees, specializing in tax, risk, and income planning.
- I’m a financial advisor who helps Boeing employees retire with confidence, specializing in tax, risk, and income planning.



In 1975, a study was done that offered subjects cookies in a jar. One jar had 10 cookies, and the other jar had two.

Subjects preferred the cookies from the jar with two in it, even though the cookies in both jars were identical.



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09

MISCELLANEOUS

Here are some hacks that can help enhance your client's experience and help solidify the relationship with your firm.

1. Handwritten Cards

- a. Thank you letter after first meeting (before they become a client)
- b. Thank you letter after onboarding (after they have become a client)
- c. Thank you cards to seminar attendees
- d. Holiday, birthday, life events
- e. Referrals (include small gift, ex: YETI Coffee Mug)

2. Customer Clarity

Give your prospect and or new client clarity verbal and written so they know the process.

Tell them your process and let them know that after each meeting they will also receive a written email that lays it out in written form. By doing this you are showing your prospect how organized your business is and it will eliminate any confusion or worry they may have had during the meeting.





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10

**WINNING
PARTNERSHIPS
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THANK YOU FOR READING OUR GUIDE!

We believe those who utilize these strategies will give themselves the framework to building their dream practice. And a winning partnership with Mach96 could be the missing link your business needs.

ARE YOU READY TO BUILD IN 2023

WITH A TEAM THAT TREATS YOU LIKE FAMILY?

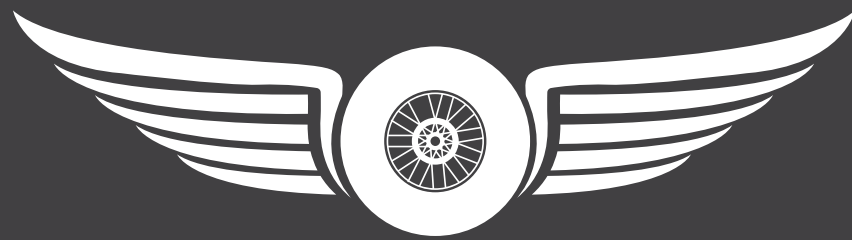
Mach96 currently serves 100 select offices around the country ranging from **\$1m-\$15m per year** in annuity production and are looking to add 5-10 offices to our roster in 2023. We are scheduling short 15-minute calls to discuss any product opportunities or explore ways adding an our expertise to your team could help your business.

Again, **our availability is limited** – as our capacity can serve 5-10 new offices and we must provide our existing offices with the service they deserve.

*For those that book a call we want to offer a **FREE Yeti Tumbler** as an introductory gift.*

To schedule a call with our Director of Sales, Sam McBride, please click the link below:

BOOK NOW!



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Want to get acquainted or talk about your business?

Reach out to

612-504-3019 | Sales@mach96.com

www.mach96.com