

EPIDEMIC MARKETING BLUE PRINT

3 Simple Marketing Tactics that Help the
Senior Advisor Capture the 87% of Seniors
Who Will Not Attend a Workshop

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As Malcolm Gladwell points out in his best-selling book *Tipping Point*, there is a way to market that costs little or nothing and yet can be as fast moving and overwhelming as an epidemic. He notes that many social phenomena—the popularity of certain shoe styles, the rate of crime, the dissemination of political messages—rise and fall according to the rules of epidemics. Epidemics occur when a system in equilibrium receives a particular jolt. That jolt, when delivered by the right sort of person carrying the right message, disrupts the equilibrium and leads to a rapid and sometimes geometric expansion of behaviors.

Before we talk about the marketing solution, let's touch briefly on the marketing problem.

Beating a Dead Horse

It has been stated in many studies about the senior market that, depending on the study you look at, only 9% to 13% of seniors will ever attend a seminar. This fact has been staring us in the face for years now, and we've been ignoring it. We only get a 1 or 2% response rate to our mailers (if we're lucky), and the people that attend tell us that they have been to 10 or 15 seminars over the last year or so. That means it's the same small percentage of seniors attending seminars over and over. NO WONDER ATTENDANCE IS FALLING!

We've been beating that horse to death for years now!

What About the Untouchables?

I'm assuming that you are in the financial industry, so you must have crunched the numbers by now...THAT MEANS WE ARE MISSING THE OTHER 87%! These are the same people that have put their names on the "Do Not Call List." The same people that throw three thousand dollars in the trash every time you do a seminar mailing:

5,000 household mailing * 68 cents per piece = \$3,400

Only 50 reserve a spot meaning that 4,950 *do not*

4,950 * 68 cents = **\$3,366 of your mailing went right in the GARBAGE**

They have completely insulated themselves against you and your message. That's the bad news....

The good news is they've insulated themselves from everyone else too!

They have never heard of any of the things that we are talking about. If you were dating again, would you rather see a girl that hadn't seen a man in five years or one that is out in the dance clubs every night? If you're as ugly as me, you want the one that hasn't seen a man in five years. To her, I'm the nicest, best-looking man...and coincidentally the *only* man she has seen in forever! If she's in the dance clubs every

night, I'm not going to hold up as well compared to all the other charming, handsome men available.

CASE STUDY: Coordinate and Conquer

An advisor I work with was marketing seminars in a gated retirement community in his area. He had a lot of success there, but he would mail 3,000 invitations to get 26 or 27 people to attend. That means 2,970+ people weren't responding in any given month. We divided those 3,000 into six groups of 500. Each month he would take 2,500 of those clients and use the epidemic marketing techniques to contact them in nice, friendly, non-financial ways. For example, one month he sent out a postcard for national clock month that said, "Seems like time seems to fly by so fast...especially the older we get! Hope you're enjoying your time spent with family and friends!" That's one message. He generated three coordinated messages per month to maximize their effectiveness. It didn't necessarily get the phones ringing off the hooks.

However, the other 500 he would initiate three coordinated contacts with a call to action! For example, he would send out an article on how Congress has revised the rules to make more people eligible for a Roth Conversation at less cost. In a handwritten note, he would then ask, "If you know anyone who will be turning 70 shortly, have them give me a call to see if some of these things will help them as they begin pulling money from their IRA's!"

By simply using this system of coordinated messages and rotating groups with coordinated calls to action, he was soon getting people in his office who said they'd been getting his flyer for years, but had just never thought to go to a seminar!

Stop ignoring the 87% that will be extremely receptive to your message!

Why does 87% of the senior population make themselves untouchable? They don't want to be bothered. They don't want to be screwed. And they don't want to talk to anyone who might do either to them.

They also feel that what they don't know won't hurt them. **That is why they are such a great market!** We can have the biggest impact on them. We can help them fix and achieve things that they never knew were possible! We will be the first people to share concepts that have been around for some time and that we consider basic. But to them they will be eye-opening and extremely impressive.

To us, who are surrounded by everyday conveniences, a microwave may not be impressive...however, what would a 1950's housewife think if you popped back in time and gave her one? *It's a bloody miracle! How does it do that! I need one of these right now! I can't wait to tell every single person I know about this godsend!*

What those of us that have been relying on workshops or lame lead programs have failed to recognize is that we have the equivalent of the 1950's housewife staring us in the face and have been ignoring it as a possible market. **Again, three times as many seniors as those that have previously heard it!**

If you could sit down with someone that had ignored all "financial messengers" for the past 15 years, do you think they might be surprised and impressed by a few things like...

- Methods to extend their IRA's for two generations
- Techniques to pull money out of their IRA's without increasing their taxes
- What kind of mess they would be in if they didn't have a Power of Attorney
- How to avoid probate without expensive trusts

Sure, you and I look at this as "old hat," but to them it is magic. They are impressed and amazed because not only do they not know how to do it...they didn't even know it was possible. They have never let an advisor in to inform them of these things. They have never been to a workshop to learn these things even exist!

Not only that, but you can actually feed into their natural skepticism by showing them the "tricks of the trade." When you show a skeptical person how someone was trying to take advantage of them, they are your best buddy for life. **It's now you and them against the world!** And you form a bond like you've known each other for years.

CASE STUDY: Twister

As just one example, I began asking people if they wanted their assets to be passed along to their kids and grandkids after going through a considerable expense and hassle. Of course, they all answered "No! Of course not!" And yet that was what was going to happen because of the way their assets were titled. These people all thought that an expensive trust was the answer. Then I would explain that if you went to the banker or broker and told them they didn't want this time, expense or hassle for their kids their banker or broker would say, "Not a problem." The banker or broker would pull out a single piece of paper, ask them to put who they wanted to money to go through, have them sign it (it takes all of 3 minutes) and no more time, money or hassle for the kids! And all without the expense of having a trust drawn up!

The funny thing is I wouldn't stop there. I would continue and ask, "If the banker and broker know that you don't want the expense and hassle and they know this form exists, why don't they just have you fill it out in the first place?" It's like a light bulb went off in their head...they'd answer, "so they can keep the money longer!" Talk about worked up. Now it was me and them against the world! And they told all their friends about this simple piece of paper and about me! Pretty soon I was getting calls from people who had never attended one of my workshops.

Be the Whistle Blower!

You need to show them all the tricks that banks, brokers, accountants and attorneys play on them. It's like this:

If a magician shows you how he cuts a lady in half, can he ever trick you with that again? No way! So, for example, if you show them how brokers and bankers purposely do things to harm them for the banker's or broker's own benefit, they know that you would never do it to them because you've just shown them how the trick works. You wouldn't try to trick them with something that they already knew about! You look like their knight in shining armor.

Let me give you an example: Let them know that the bank or broker could have easily titled their account to bypass probate, but didn't. No cost. No hassle. But they didn't do it. Why?

Explain to them that the reason was so that their account would stay with the bank or broker during the 6-month to 2-year probate process. Why? So the bank and broker could make money on them when they are dead. These skeptical seniors are ticked at everyone but you.

By letting them know how the whole system works, you have a friend for life.

The 87% that are Untouchable

WAIT A MINUTE! HOW CAN YOU TELL THEM THESE THINGS IF THEY ARE PART OF THE 87% THAT ARE UNTOUCHABLE!

Excellent point! That is where the *Tipping Point* or Epidemic Marketing® comes in. The only way to reach these people is to create a marketing system that spreads like an EPIDEMIC! Can you ignore the *Black Plague* by simply not answering your phone or not going to a seminar?

No. If the Black Plague existed today in epidemic proportions, you would not be able to hide from it anywhere. Not in your home, your basement or under your bed. No where.

So you must create the equivalent of an epidemic.

CASE STUDY: The Phone is NOT Dead

One month, as part of a monthly newsletter, I talked about how to title safety deposit boxes to avoid a very common problem. You see, when the owner of a safety deposit box dies, the bank often seals the box until after the estate settles. That makes it impossible for the heirs to access the contents of the box. You wouldn't think that would be a big deal...except that often times the box contains important papers that would help the heirs collect on life insurance policies or papers that the heirs need to file a final tax return for the deceased (to avoid penalties and other costs to the estate). That's just a couple of examples of things that could go wrong if the safety deposit box isn't titled properly. Of course, there's a simple solution that the bank always neglects to point out. And when we point out how to solve the problem, clients began talking to their friends about the solution and where they heard about it.

But that's not all. A few days later, I followed up with a phone message (I've got a way to leave a phone message for all my clients that only takes 2 minutes of my time!) that said:

"Hey, this is Mike. I was watching the news and they were showing people in New York picking through what was left of their houses after hurricane Sandy. And guess what they were all looking for? Pictures. And it dawned on me that I forgot to mention in the newsletter that if you've got pictures that really mean something to you (maybe of weddings, or kids, or grandkids) that it's always a good idea to put the negatives in your safety deposit box. And don't forget to double check and make sure it's titled correctly. If you have any questions, of course feel free to give me a call at my office."

You see, I learned that consistently sending coordinated messages using more than one way of contacting clients created a word of mouth epidemic that got people talking about me to their friends...and their friends wanted to know how they could start getting these message from me directly. Pretty soon they were calling, asking to meet with me.

Anatomy of an Epidemic

Most disease outbreaks never make it to epidemic proportions. So what actually causes a disease to reach epidemic proportions? If you understand this, you understand how Epidemic Marketing® works.

An epidemic starts with one person. If the conditions are just right a chain reaction occurs, building slowly at first, ebbing and flowing...ebbing and flowing until reaching a certain plateau. Then because the conditions change a little bit in favor of the disease, it takes off again: hundreds of people infecting many hundreds more and those many hundreds more infecting thousands more until it becomes an unstoppable epidemic.

And it does not matter that you did not know the first person with the disease...did not run in the same circles as the person with the disease...even if you tried to isolate yourself from the disease (as the nobles attempted to do with the peasants during the Black Plague). **You cannot hide! The epidemic will reach you.**

Create a Marketing Epidemic

We know that we cannot reach the untouchable 87% by normal means so we must reach them via an epidemic-like scenario. They must be reached even though they try to isolate themselves from us. The only way to do that is to have your marketing create a sort of epidemic. It must feed on itself and grow exponentially.

Most marketing plans do not grow exponentially. You spend money on a campaign and when it is done...it is done. It does not continue to feed on itself. For example, you spend \$4,000 for a seminar. People come to the workshop. You bring on some new clients. And then it is done and you start all over again. The original \$4,000 has now essentially stopped working for you. Up to now you could do business that way. Now as people have become more sophisticated, you must make the most of every possible lead. This means don't just give up after their initial contact. Compound it.

Your marketing must grow geometrically

The best demonstration I have ever seen for a snowball effect is the penny demonstration. The question is asked, "Would you rather have a million dollars or a penny that doubles every day for a month?"

You all know the answer: the penny that doubles. It compounds on itself and ends up becoming over \$5 million by the end of the month. When Albert Einstein was asked what the greatest mathematic discovery ever made was, he simply replied, "compounding interest."

Isn't it interesting that as financial advisors this is considered a fundamental concept that we use everyday? ***What's even more interesting is the most phenomenal marketing concept ever to be developed has been under our noses from the day we understood compound interest.***

Epidemic Marketing® is simply making sure that every dollar you spend...every invite you send out...every contact with your client...every time you speak in public...that it all compounds on itself instead of being treated like an isolated event.

By treating your marketing plan as a living, growing phenomenon, you will be able to create a snowball effect (similar to an epidemic) by making sure each piece of marketing you use leverages the next piece of marketing you use. Building and building until it starts to grow on its own.

This type of marketing does require upfront planning, but after you have the plan in place it grows by itself with little further monetary or time investment. It expands on its own and no one (including the untouchable 87%) will be able to avoid it.

As with any major innovation, once developed the process is quite simple. It is only difficult if you haven't been privy to all the research, trial-and-error, time, and

money spent on developing it on the front-end. The easiest way to get started is to simply find a message that has already been developed and “mutate” it to fit your practice.

This enables you to create an epidemic that even the 87% of those who don’t respond to seminars can’t ignore or hide from. It leverages every marketing dollar spent so that they compound on themselves and continue to generate leads and clients through the entire year and beyond.

And while it requires some effort on the front end, your message begins to spread more and more quickly until it reaches epidemic proportions. “Mutating” your existing message guarantees that your system will work years and years into the future, making you more money, and making your business more profitable and saleable.