



Principles of Influence...

**and How Financial Advisors can
Leverage Communication With Prospects**

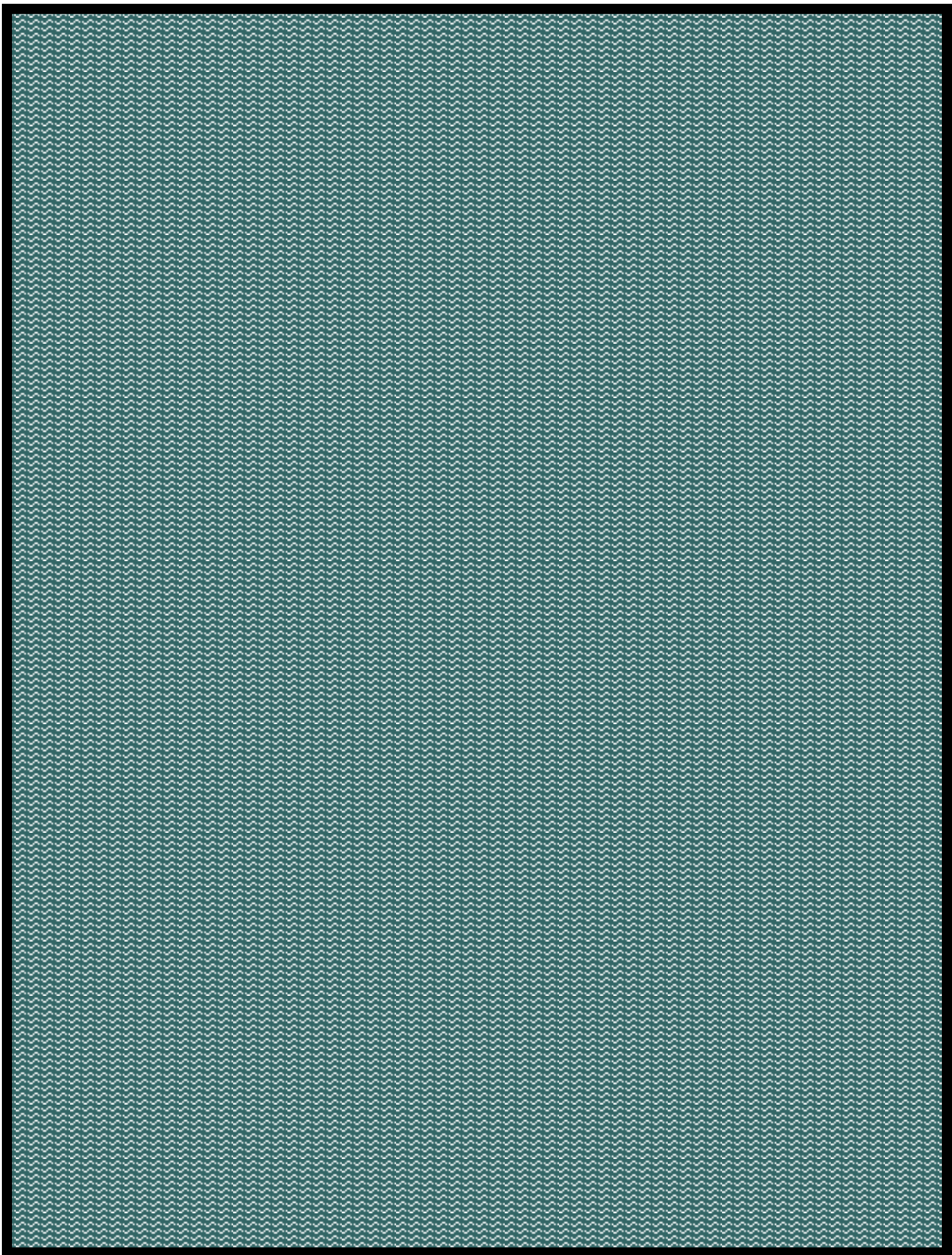


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Principles of Influence and How They Are Used When Communicating With Prospects

Why do people do things? Why do they make one choice over another? Why do some people seem to wield great influence? Is it magic or science? Actually, it's science. Dr. Robert Cialdini is Regent's Professor of Psychology at Arizona State University, where he has been named Graduate Distinguished Research Professor. His book *Influence – Science and Practice* was named by *Fortune Magazine* as one of the "75 Smartest Books We Know that Teach You Everything You Need to Know About Business."

Dr. Cialdini identifies six principles that drive people to take the actions they do. They are:

- ◆ Authority
- ◆ Consensus
- ◆ Consistency
- ◆ Likeability
- ◆ Scarcity
- ◆ Reciprocity

Let's face it, when you first looked at the above list of principles of influence you thought, "Duh!" Of course those influence people, but exactly how can I use them to influence people in my practice?" Let's take a look at how all the principles could be used in practice.

First and foremost, these principles must be used ethically. Using these techniques to move people against their will is called "conning." The financial industry doesn't need any more con artists. We should only use these techniques to help people to come to their own conclusions about what's best for them.

The principles of influence do not simply stand by themselves. They are not magic words that hypnotize prospects, as some "gurus" claim that have been marketing the heck out of their gobbledy-gook via emails for the last year. Geez, think about it! If you could magically hypnotize people, why would you tell anybody about it!

The principles of influence actually require some work and forethought on your part. It's about communication, not magic or hypnotism. So let's look at some real life examples of how they can work in your practice.

Authority

Showing and Knowing – Establish position through:

- ◆ Professionalism
- ◆ Industry knowledge
- ◆ Admitting your weaknesses first

Now, we are all experts at doing the first two items: professionalism and showing our knowledge of the industry. UNFORTUNATELY, WE'RE TOO GOOD AT IT! All we do is tell and show people how smart we are. Here's the catch: If you say it, it ain't true. People are skeptical (with good reason) and if you tell them how smart you are, they will discount it. You need to have them tell you that you're an expert. If they say it, then it's true. I'll give you an idea exactly how you can do this, and why, after we talk about Consensus.

Consensus

People Power – Unleash people power by showing:

- ◆ Testimonials (even RIA's can use this one if done properly...and boy does it work!)
- ◆ Others' past successes

We all look to others to see what we should do. Many people want somebody else to have done all the hard work. Hey, if it's good enough for my neighbor it's good enough for me! Get ten of your buddies to stop on a street corner and look up and see what happens. What's the difference between a seminar with 7 attendees and one with 50? Credibility and influence!

Consistency

The Starting Point – Start:

- ◆ Small and build
- ◆ From public positions
- ◆ Toward voluntary choices

Don't Tell, Sell, Preach or Teach™! Let them tell you. Make them tell you out loud what they want. Make them invite you in. Get little commitments (invitations) by asking questions like, "do you want help?" And make the commitments bigger and bigger as you go... "Why do you want

me to do this?" People find it necessary to stay consistent with their previous choices and find it very difficult to contradict themselves.

Likeability

Making Friends to Influence People – Uncover:

- ◆ Similarities
- ◆ Areas for genuine compliments

Don't ever argue or "Prove Your Point". People are not impressed by your being right. However, they love you to death if you let them be right. If they are not doing something properly, don't just point it out to them! Use some TACT! Get on their side. Figure out a way to take the embarrassment out of the mistake, like they weren't doing anything wrong in the first place.

Remember when you were first dating and your date inadvertently make a mistake? Did you just blurt out that they were wrong? Not if you wanted another date! You found a way to help them without embarrassing them, didn't you? Don't think these people are there simply for your wisdom, they are just as interested in your caring (and tact is a major tool in the act of caring).

Scarcity

The Rule of the Rare – Emphasize:

- ◆ Genuine scarcity
- ◆ Unique features
- ◆ Exclusive information

Let's face it guys, we sell a commodity. The other guy can offer any product we have as well. The only way you can emphasize scarcity is by offering something no one else does. Figure out a way to isolate what you have to offer that no one else has or does—and even use it as a tag line. Figure out what you can provide that others cannot...remember it can't be product oriented. Start to do the things that other advisors forget to do.

Reciprocity

You....and Then Me – Be the first to give:

- ◆ Service
- ◆ Information

◆ Concessions

Let's just say guilt is a powerful tool. If you receive a gift, you feel the need to reciprocate. That doesn't require much clarification. You can see how this would boost your practice.

Putting It All Together

When you weave all six principles of influence throughout your process, you will be amazed at how easy the process is on everyone. Both you and your client will experience less stress and more satisfaction.

By doing nothing more than utilizing the principles of influence in a conscious way, other successful financial professionals have seen their total production climb by 62% in one year. Essentially they accomplished this, not by a radical overhaul of what they were doing, but by simply integrating the principles of influence into the way they conducted their meetings.

Done for you

Most of us don't want to reinvest the wheel. If that sounds like you, there is a Financial Marketing and Selling System that has been built around the 6 Principals of Influence already.

Advisors using this system have seen both immediate and long term increase in production.

- Average annual production increase in the first 12 months – 62%
- Average annual production increase after 3 years' experience with the system – 300% (+)

Due to the past success of this system and exclusive nature. If you are interested in inquiring as to whether they are accepting registrations to attend an upcoming class at this time, you can go to www.5qgroup.com

If Your Income has plateaued... if you are spending more money but seeing less people... if it's time for a change, we're interested in speaking with you. For over a decade, Mike Kaselnak has been quietly taking good producers to levels three and four times their income level, within three years of using the 5Q system. Territories are protected. To see if your territory is available, give us a call or shoot us an email.

Email: support@5qgroup.com | Phone: 1-877-941-9710

Six Principles of Ethical Influence

Authority – *Showing and Knowing.*

Establish position through:

- ◆ Professionalism
- ◆ Industry knowledge
- ◆ Admitting weaknesses first

Consensus – *People Power.*

Unleash people power by showing:

- ◆ Testimonials
- ◆ Others' past successes

Consistency – *The Starting Point.*

Start:

- ◆ Small and build
- ◆ From public positions
- ◆ Toward voluntary choices

Likeability – *Making Friends to Influence People.*

Uncover:

- ◆ Similarities
- ◆ Areas for genuine compliments

Scarcity – *The Rule of the Rare.*

Emphasize:

- ◆ Genuine scarcity
- ◆ Unique features
- ◆ Exclusive information

Reciprocity – *You...and Then Me.*

Be the first to give:

- ◆ Service
- ◆ Information
- ◆ Concessions

