

Prospects Say My Website is “Dated”

June 30, 2020

by Beverly Flaxington

Beverly Flaxington is a practice management consultant. She answers questions from advisors facing human resource issues. To submit yours, email us [here](#).

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Dear Bev,

We are finding many new prospects in these virtual times. We've been having a lot of online events and are finding that the accountants we know who are attending are then sending us their clients to work with us. It is a good problem to have. But like many things, it raises new issues. The biggest is our website.

We have heard from five prospects that our site looks “dated.” My takeaway is that if they didn't get the direct push from the accountant, they probably would have overlooked us. But because their accountant believes in us, they are operating on trust.

Is now a good time to consider a website overhaul? Is it that important to have the best looking site?

We don't need tons of new clients. We need about 10-12 a year, or around one per month if we get the right size and the right fit. My partners and I are very conservative and don't care about pushing our firm to \$1 billion, so I don't know that a large investment like this makes sense for us.

E.P.

Dear E.P.,

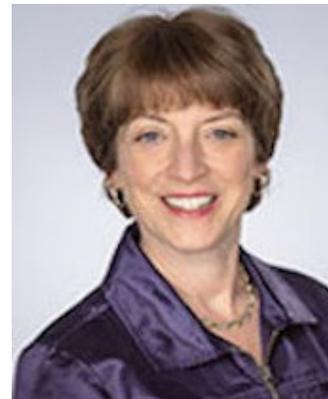
I always wonder when I get notes like this whether the person writing is getting pressure from somewhere and they disagree, so they are trying to make their case to me. Does one of your partners believe this is the right thing and feel the need to do it, but you are questioning whether based on the input of five people, your goals and your budget, it makes sense?

It's very common for advisors to downplay the importance of a website. “Good enough,” is often the refrain. You will never know who has come looking and deemed you unworthy, and therefore not worth following up on. Someone who looks and chooses against you based on what they see on your site will not let you know, so you have absolutely no idea who you are losing before ever meeting them.

In your case, you have heard firsthand that unless they had been pushed by someone they trusted, they would not have looked at your firm. You would have been passed over by five potential new clients, when you only need 10-12 per year!

Make some changes to your site. You don't have to engage in an expensive, massive overhaul. You could do any of the following:

1. Refresh your “look and feel” – the comments might be referring to pictures or images you have that are older and not as updated and fresh. Can you keep the layout but go through and replace existing images with pictures that are more eye catching?
2. Update your story and the way you talk about what you do. Is it clear what the client gets when they work with you? Do you outline, in detail, the client experience so that a prospect can get a sense of what it's like to be a client?
3. Outline a clear process and make sure you detail what a client gets from working with you.
4. Replace words that are jargon to our industry. Being a “fiduciary” might be very important when you know the



business and the distinction, but to a client it could be meaningless. Years of experience is important for clients, but why? Help them understand things in terms that they can understand and grasp.

5. Add a tab for thought leadership. People love to learn about investing and planning and if you can be a resource and a go-to for information, they will come back again and again.
6. Make sure your current site, even if you don't change anything, search engine optimized (SEO-ed) and that you are saying the right things for the audience you want to attract.

There are a dozen more ideas that could be easy to implement and would spruce up your existing site without a huge investment. But this list gives you some places to start to take steps without having to redo the whole thing.

Since you are only hoping to get about a client per month and you are having such success with your accountant relationships, talk with them to find ways to expand referrals. A good system is in place, so look for ways to leverage it even more.

Dear Bev,

I know I should probably be including insurance and even annuities in my planning discussions. But I've been doing advisory work for 20 years and I cannot get past the idea that these are pricey products created by the insurance industry to build their own coffers.

H.S.

Dear H.S.,

I respect your viewpoint and think that many advisors in our industry believe this. I also know of many advisors who use insurance and annuities as a part of a robust planning process. I spent much of my corporate career in the investment division of an insurance company and, like any product-focused firm, there were many things they did well, and other things that could have been improved.

Turn your attention away from the fact that you are selling anything – you are not representing products or services. You are representing your client. You are working with the client to find solutions that meet their needs and address their concerns. You are a problem solver; that's your role.

Clients might need a cash-value vehicle, tax relief, an ongoing income stream in retirement to complement other streams or safety for their family. There can be places where insurance and annuities fit a plan. And there are likely many places they don't fit where an investor could self-insure or doesn't have family to be concerned with and isn't worried about the taxes.

It's not that these solutions are right for everyone or right for no one. It's getting comfortable with the idea you are offering a mosaic to create an overall plan and solution for the client. Your goal should not be to pitch or convince them of anything. It should be to understand their concerns and desires and then offer a full picture.

Reframe this so you aren't focused on the selling or the commissions, but rather on the right solution for the situation. The more you get out of the "sales" mindset, the more you will act with confidence presenting any new ideas to your clients.

*Beverly Flaxington co-founded **The Collaborative**, a consulting firm devoted to business building for the financial services industry in 1995. The firm also founded and manages the **Advisors Sales Academy**. She is currently an adjunct professor at Suffolk University teaching undergraduate and graduate students Entrepreneurship and Leading Teams. Beverly is a Certified Professional Behavioral Analyst (CPBA) and Certified Professional Values Analyst (CPVA).*

*She has spent over 25 years in the investment industry and has been featured in **Selling Power Magazine** and quoted in hundreds of media outlets, including **The Wall Street Journal**, **MSNBC.com**, **Investment News and Solutions Magazine** for the FPA. She speaks frequently at investment industry conferences and is a speaker for the CFA Institute.*