



# PACIFIC LIFE

## Increasing Your Share of Wallet

Tips for Growing Your Business by Deepening Client Relationships

**Never fail to know, if you are doing all the talking, you are boring somebody.  
– Helen Gurley Brown**



No bank guarantee • Not a deposit • May lose value • Not FDIC/NCUA insured • Not insured by any federal government agency

# Did You Know?

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The cost of acquiring new clients  
can be as much as

**5x higher**

than the cost of retaining  
existing ones.

You can **GROW** your business with **EXISTING CLIENTS**.

“Why is customer retention so important?” Accounting Insight News, January 27, 2025.

# Agenda

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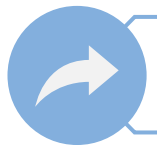
## Creating Engaged Clients

- The engaged client
- It starts with listening
- The right fit



## Fostering Engaged Clients

- Goals-based conversations
- What are you leaving on the table?
- Building lasting relationships



## Next Steps

# What Does Share of Wallet (SOW) Mean?

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## EXISTING CLIENTS

Adding new products  
and services



## NEW CLIENTS

Increasing product  
saturation

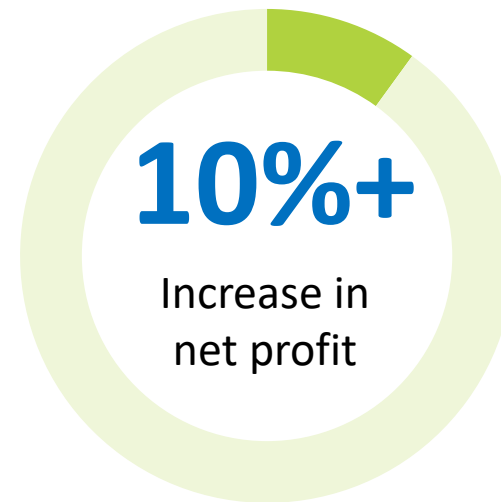
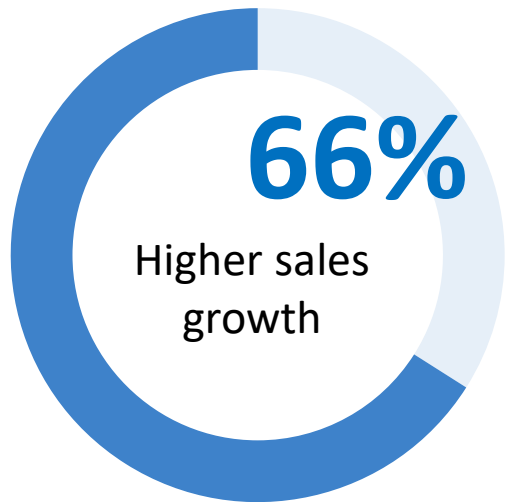
**SOW increases with client engagement.**

# SOW Increases with Client Engagement

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**Fully engaged customers** represent a **23% premium** in share wallet, profitability, revenue, and relationship growth over the average customer.

**By increasing customer engagement,  
our clients have seen increased customer success metrics:**



<https://www.gallup.com/workplace/311870/customer-centricity.aspx>

# Creating Engaged Clients: Who Is the Engaged Client?

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- Satisfied and loyal
- Provides referrals
- Needs and goals align with financial professional's services and offerings



# Creating Engaged Clients: What Do Engaged Clients Expect?

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- A deeper connection
- Three or more annual touches
- To be asked for feedback



# Tools to Create and Foster Engagement

## Creating Engaged Clients

- Client Survey
- Target Client Profile
- Prospect Meeting Agenda and Services Summary
- Annual Goals and Opportunity Review
- 12-Month Marketing Calendar

## Fostering Engaged Clients



# Tools to Create and Foster Engagement

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## Creating Engaged Clients

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# The Engaged Client: What Does This Mean for You?

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## Client Survey

- Develop a client survey to identify opportunities
- Develop a target client profile to identify the “right” clients
- Create engagement with clients



# Creating Engaged Clients: Why Start with Listening?

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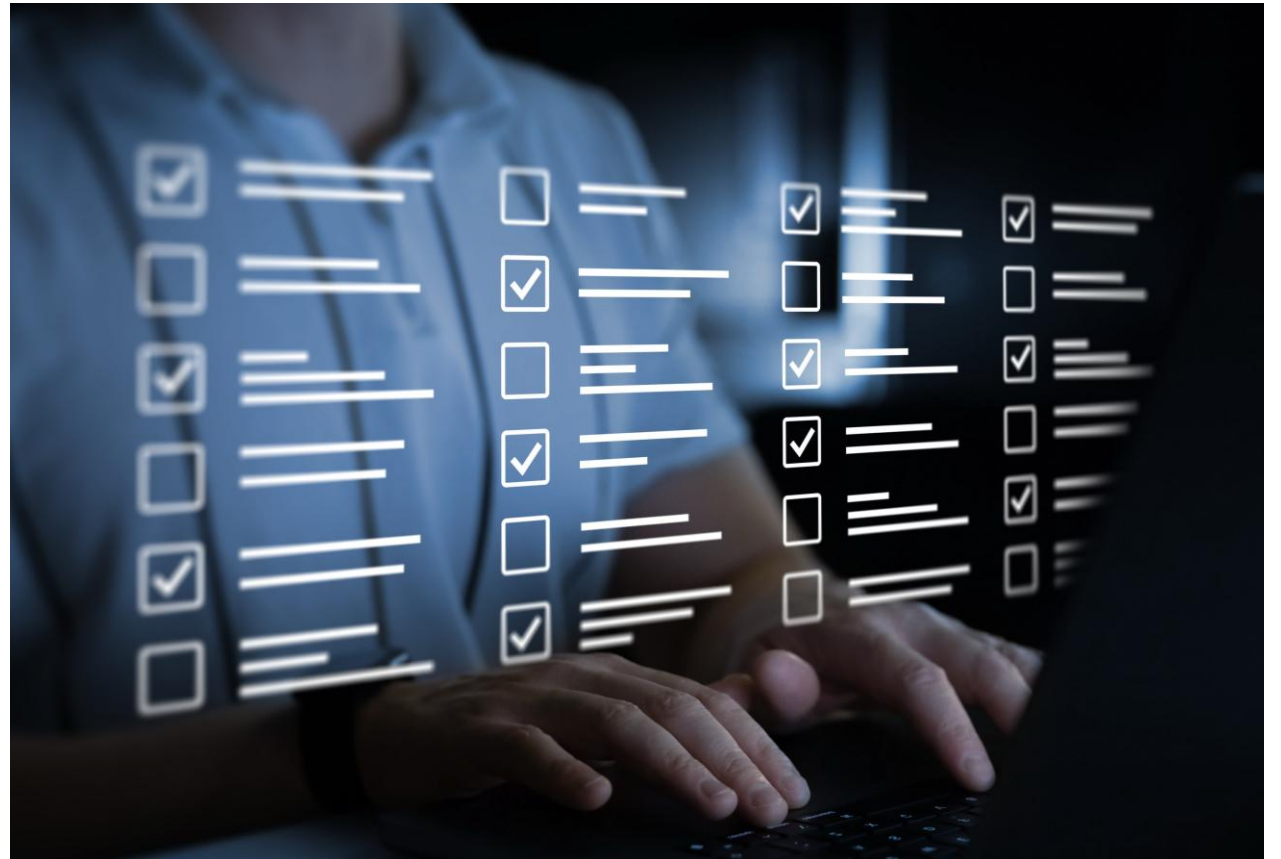
- **Engaged clients**
  - Being asked for input is important to clients
  - Clients want to provide feedback



# Creating Engaged Clients: Why Survey Clients?

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- Ensures client service plan meets or exceeds expectations
- Identifies at-risk clients
- Pinpoints clients comfortable with providing referrals
- Highlights cross-selling opportunities based on individual interests and needs



# Creating Engaged Clients: Client Survey Benefits

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## Asking for Feedback

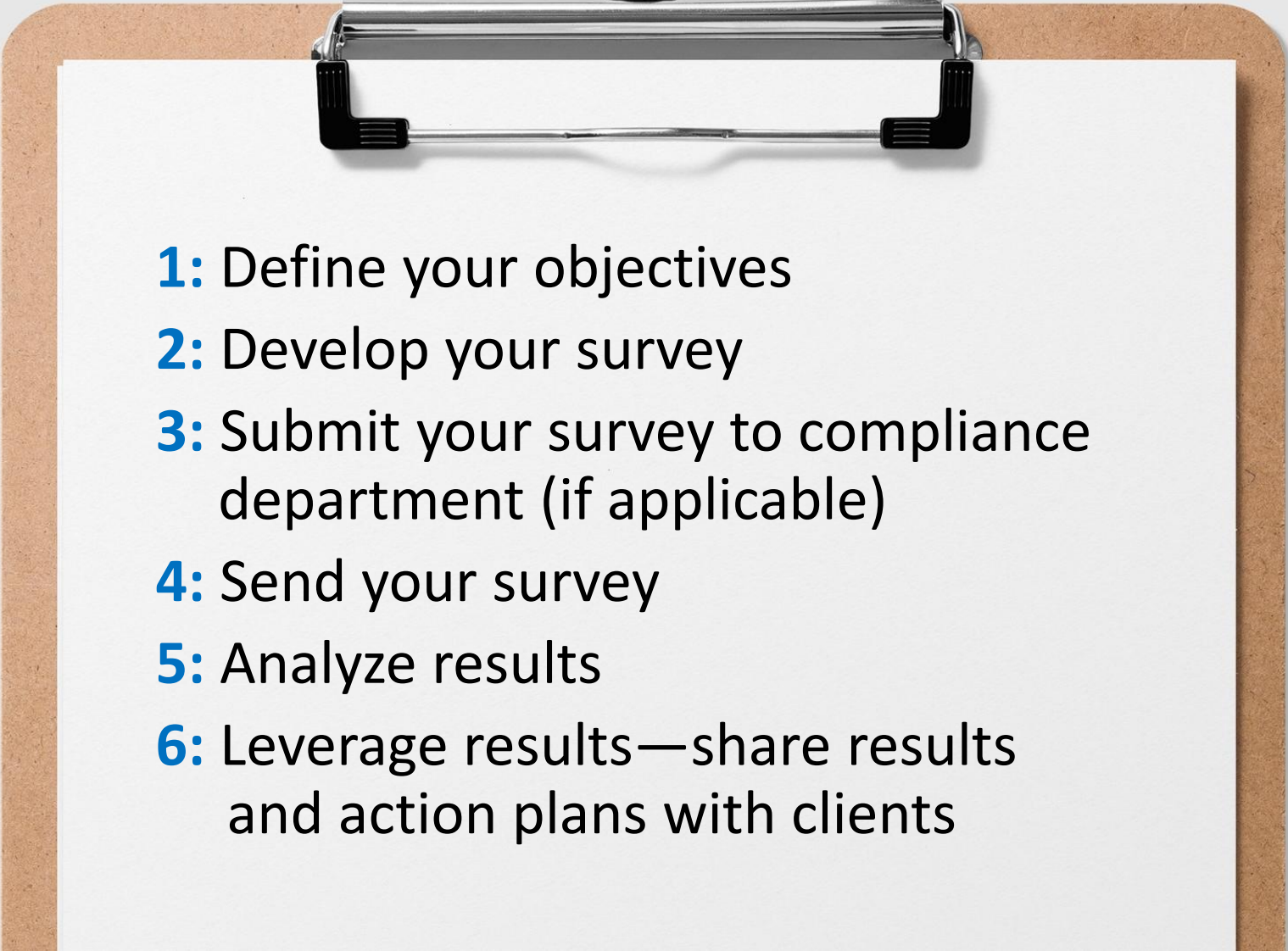
Contributes to:

- Overall satisfaction
- Deeper loyalty
- Better retention
- Greater share of wallet

## Receiving Feedback

- Helps monitor client satisfaction and engagement
- Uncovers opportunities within existing client base

# Creating Engaged Clients: Steps to Conducting a Client Survey

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- 1:** Define your objectives
  - 2:** Develop your survey
  - 3:** Submit your survey to compliance department (if applicable)
  - 4:** Send your survey
  - 5:** Analyze results
  - 6:** Leverage results—share results and action plans with clients

# Creating Engaged Clients: Benefits of Outsourcing Client Surveys

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Third-party  
credibility

Expertise in  
structuring survey  
for your business

Expertise  
in analyzing  
results

**Tip:** Try our Survey Guide and Sample.

# Tools to Create and Foster Engagement

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## Creating Engaged Clients

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# Creating Engaged Clients: The Right Fit

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## Target Client Profile

- Engagement starts with the right fit.
- Top performers' client base have high percentages of clients who fit their **target client profile**.



# Creating Engaged Clients: Defining Your Target Client Profile

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- Key criteria of ideal clients
  - Demographics, psychographics, client stats, referrals, etc.
- Clients with whom you do your best work
- Clients who align with your strategy

**Focusing in the "right" client does not mean excluding everyone else.**



# Creating Engaged Clients:

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## Benefits of Creating a Target Client Profile

- Focuses on high value, satisfying business
- Attracts clients within your target market
- Positions you as the go-to person
- Creates a “repeatable” profile, easy for others to share



# Creating Engaged Clients: Steps to Building a Target Client Profile

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## 1: Research

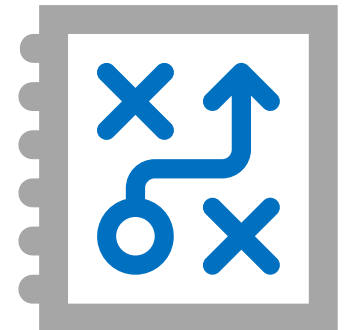
- Know your vision, model, and goals
- Know yourself, your marketplace, and your client base

## 2: Define

- Target client profile details and description

## 3: Implement

- Weave into all client and COI marketing
- Focus on clients in Target Client Profile



# Creating Engaged Clients: Analyze Your Target Client Profile

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- Do you work with a lot of people in the same or similar profession?
- What's the market size for that specific field in the area you serve?
- Are you referred by clients to help their family and friends solve for specific situations?
- What other financial professionals focus on the same marketplace?



# Exercise #1: Brainstorm Your Target Client Profile

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In five minutes to jot down some thoughts on the following topics



# Creating Engaged Clients: Target Client Profile Example

Characteristics	Target Client A	Target Client B
Profession	Physicians	Corporate Employees
Household Income	\$150,000+	\$100,000
Age	40–60	35–65
Location	New Haven County, CT	Stamford, CT
Goals	Financial comfort & building wealth	Financial security & options in retirement
Concerns	Balancing current financial & retirement needs	Cost of living, saving & financial security
Interests	Fitness, family, community	Family, career, hobbies

This is a hypothetical profile for illustrative purposes only.

# Creating Engaged Clients: Target Client Profile Descriptions

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Target Client A Profile Description	Target Client B Profile Description
<p>We do our best work with Physicians who are focused on their family and open to expert advice to help build sound financial plans for today and tomorrow.</p>	<p>We do our best work with career-minded individuals and families focused on creating financial security that provides options for retirement.</p>

This is a hypothetical profile for illustrative purposes only.

# Tools to Create and Foster Engagement

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## Fostering Engaged Clients

- Client Survey
- Target Client Profile
- **Prospect Meeting Agenda and Services Summary**
- Annual Goals and Opportunity Review
- 12-Month Marketing Calendar



# Fostering Engaged Clients: Goals-Based Conversations

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## Start from the beginning

- Why do potential clients reach out to you?
  - For a specific product?
  - For a specific outcome or goal?
- Do clients know when to reach out to you?



# Fostering Engaged Clients: Goals-Based Conversations

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## Set the Tone and Create Engagement from the Beginning

- Create an outcome-based conversation
- Share information about your products and services in a manner that is meaningful to your clients
- Educate your clients on when they will need to reach out to you

## How?

- Develop a goals-based ***prospect meeting agenda***
- Include a ***services summary*** that educates clients on your products and services



# Fostering Engaged Clients:

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## 4 Steps to Developing Goals-Bases Conversations

1

**Craft**

a goals-based  
prospect meeting  
agenda

2

**Create**

or identify  
existing  
supplement  
materials,  
like a services  
summary

3

**Determine**

when or how to  
use materials

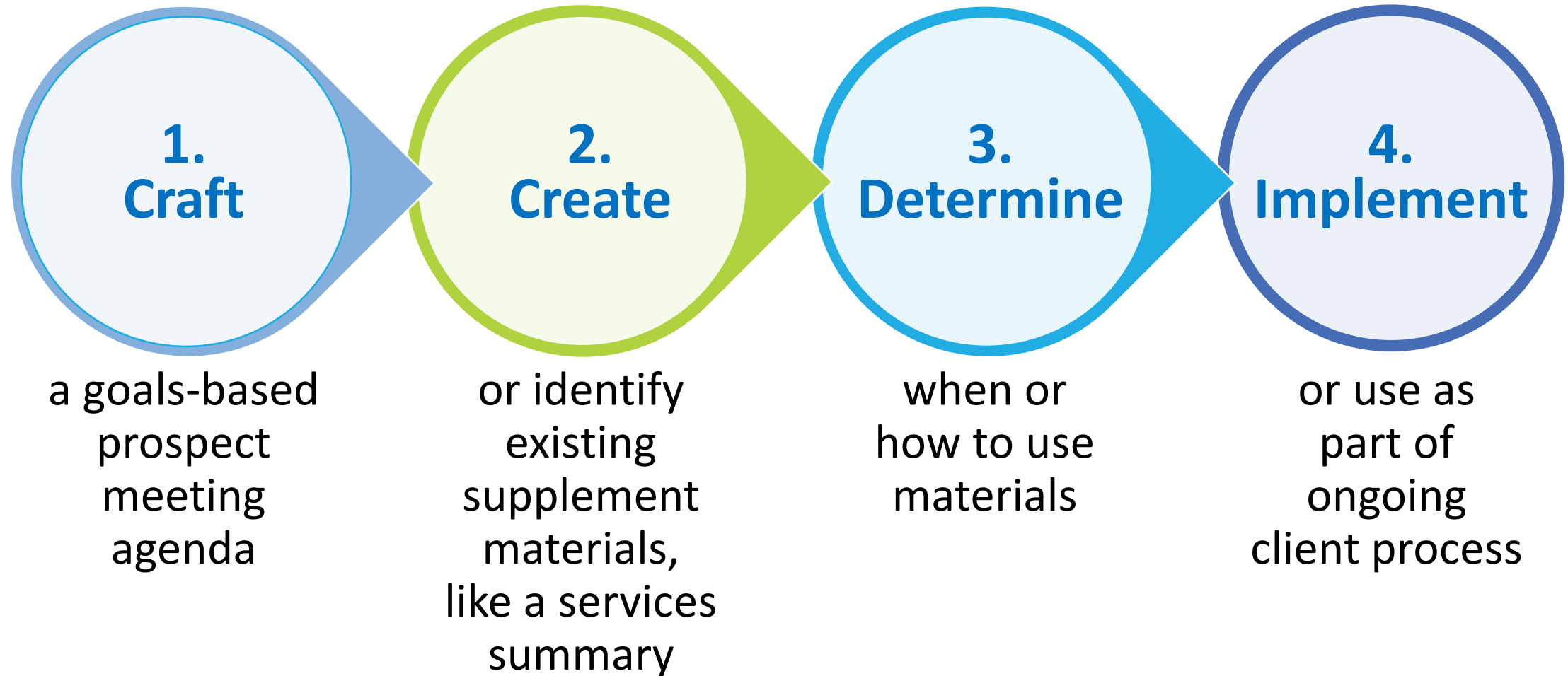
4

**Implement**

or use as  
part of  
ongoing  
client process

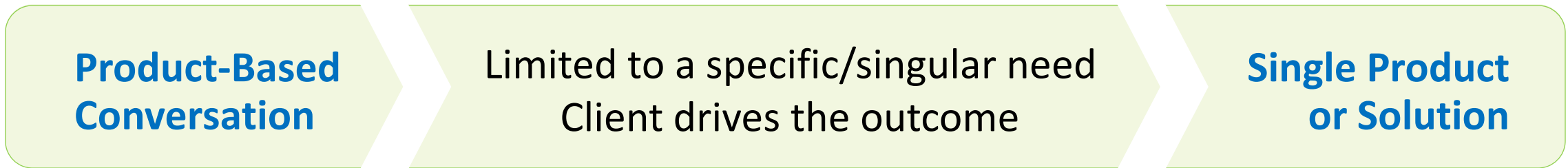
# Fostering Engaged Clients:

## 4 Steps to Developing Goals-Bases Conversations



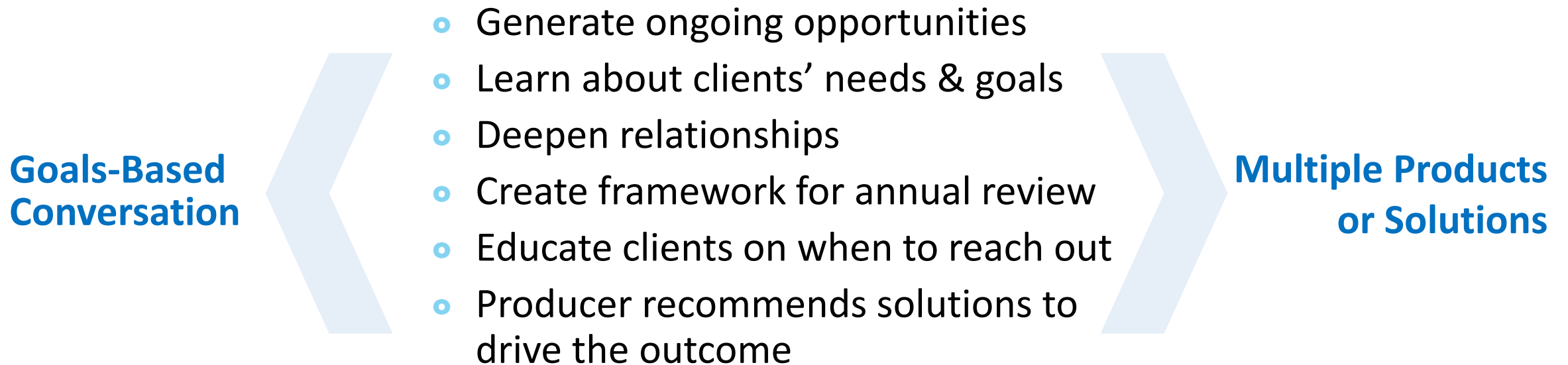
# Fostering Engaged Clients: Benefits of Goal-Based Conversations

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## Benefits of a Goals-Based Conversation

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# A Sample Goals-Based Prospect Meeting Agenda

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## Prospect Meeting Agenda

**Instructions:** The objective of this form is to provide you with the basic starting points for discussing your firm's services and to broaden the conversation to uncover the client's goals and objectives, which may be more than just the product they identify as a need. The form is sectioned into the four main areas with bulleted talking points that will help guide you through your conversation with the prospect. At the end of the conversation update the Goals & Objectives box below with the prospective client's determined goals and objectives.

**Name** \_\_\_\_\_ **Date** \_\_\_\_\_

### Goals & Objectives

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**Firm Introduction** Explain your firm and firm philosophy. Sample:

*We are an insurance firm that seeks to provide our clients with a holistic approach to ....*

# Tools to Create and Foster Engagement

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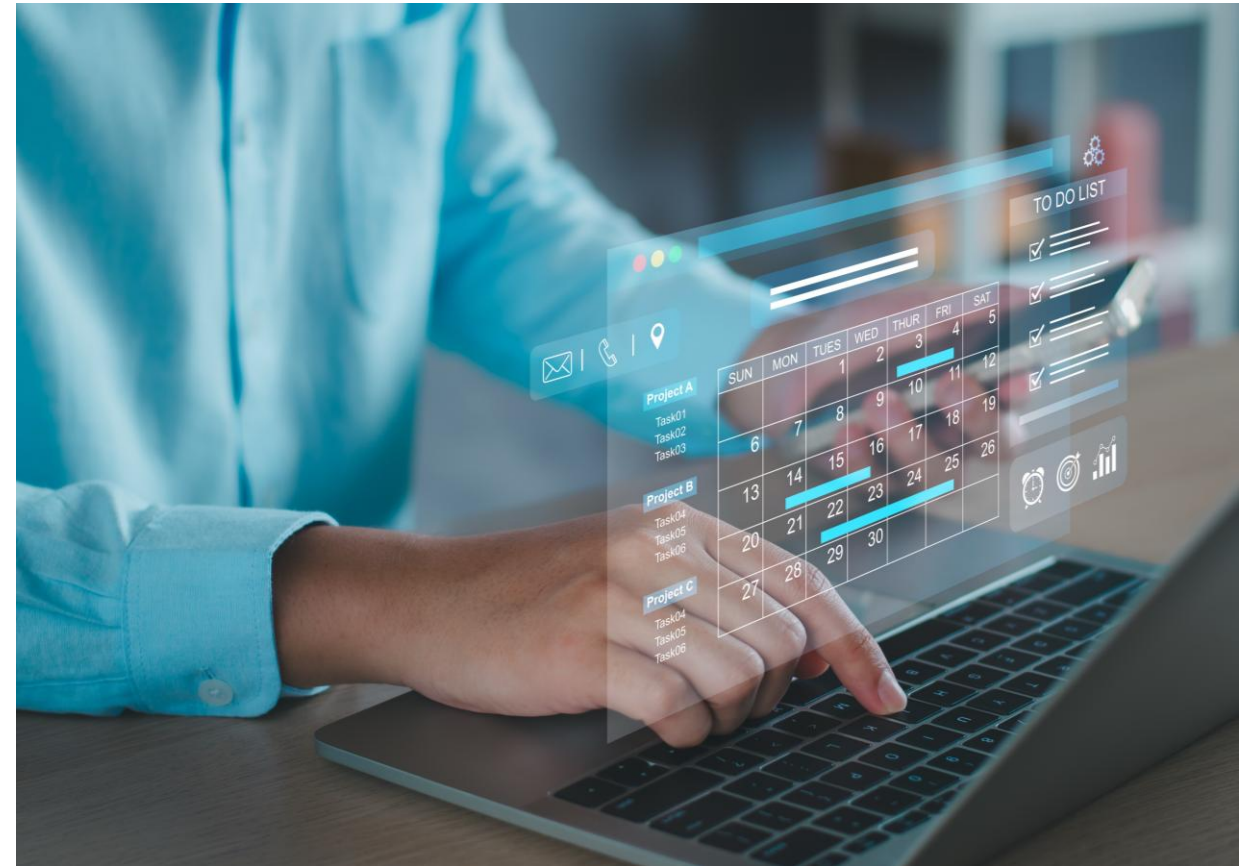
## Fostering Engaged Clients

- Client Survey
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- **Annual Goals and Opportunity Review**
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# Fostering Engaged Clients: What Are You Leaving on the Table?

- Set up a systematic process for conducting annual reviews
- Reach out to clients to review established needs and goals
- Ensure clients' original needs and goals are still being fulfilled
- Identify life events that may have altered clients' needs



# Fostering Engaged Clients: Annual Review Benefits

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- Creates a deeper connection and drives client engagement
- Identifies new opportunities within current client base
- Positions you as a trusted professional partner
- Establishes a repeatable process
- Provides a high-quality client experience



# Fostering Engaged Clients:

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## How Annual Reviews Benefit You and Your Clients

### For Clients

- Update goals
- Identify solutions for new needs
- Assess progress
- Build confidence

### For You

- Build trust
- Deepen relationships
- Identify new needs
- Discover potential referrals

**Annual reviews deepen client engagement.**

# Fostering Engaged Clients:

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## 3 Steps to Developing Goals-Based Annual reviews

Developing an annual goals and opportunities review

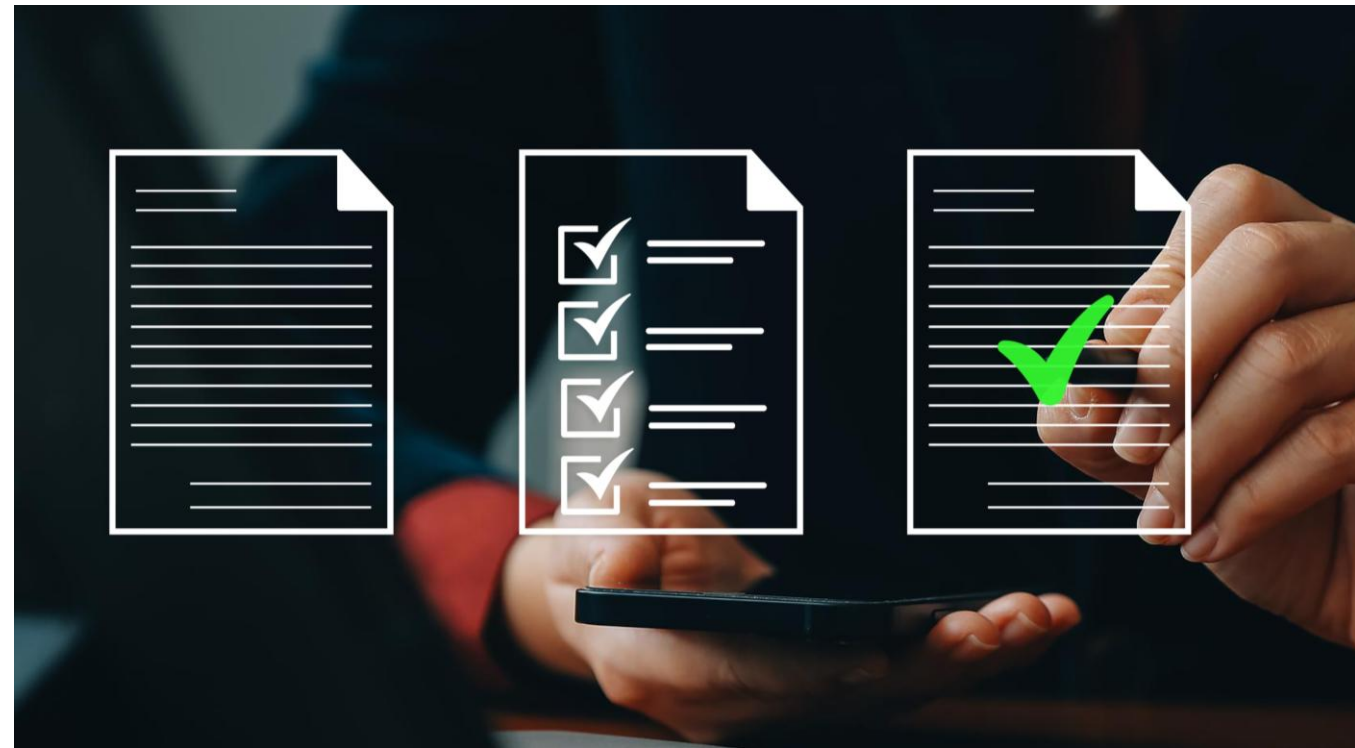
- 1:** Create systematic process
- 2:** Identify clients to include
- 3:** Implement your process



# Fostering Engaged Clients: A Simple Annual Review Process

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- Segment and prioritize clients for review
- Schedule reviews and prepare
- Hold in-person, phone, video, or email reviews
- Follow up with clients



# Tools to Create and Foster Engagement

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## Fostering Engaged Clients

- Client Survey
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- **12-Month Marketing Calendar**



# Fostering Engaged Clients: Building Lasting Relationships

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## What is a 12-Month Marketing Calendar?

- A simple, systematic process
- Outlines marketing events and communications
- Focuses on target client profile
- Goals
  - Create engaged clients
  - Enhance brand recognition
  - Expand professional credibility
  - Focus on client-centered communications and activities

# Fostering Engaged Clients: Your 12-Month Marketing Calendar

- Define the who, what, when, and how much
- Create a simple action plan to follow
- Use a sample 12-month marketing calendar as a guide/inspiration

Campaign	Activities	With	Goal Date	Completed Date	Frequency	Monthly Budget	All Clients	Group 2	Group 3	Group 4	Group 5
Month 1	Date										
Clients	Client Touch Base Call	Producer			Weekly	\$0	X				
Clients	Monthly email (Life insurance case study)	Staff			Monthly	\$0	X	X	X	X	X
Clients	Year-End Thank You letter (hard copy)	Staff			Monthly	\$350	X	X	X	X	X
Month 2	Date										

# Fostering Engaged Clients: 12-Month Marketing Calendar Benefits

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**Builds  
credibility**

**Maintains  
brand  
awareness—  
staying top  
of mind”**

**Educates  
clients on  
when to reach  
out to you**

**Provides  
opportunities  
with engaged  
clients**

# Fostering Engaged Clients:

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## 5 Steps to Creating a 12-Month Marketing Calendar

1



**Define**  
goals and  
objectives

2



**Research**  
and identify  
campaigns

3



**Define**  
your focus  
group

4



**Design**  
calendar

5



**Implement**

# Fostering Engaged Clients:

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## 12-Month Marketing Calendar Best Practices

### Automated

- Systems driven
- Scalable
- Low time/consistent impact

### Specialized

- Producer driven
- High time/high impact
- Quarterly, semi-annually, annually

# Fostering Engaged Clients:

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## 12-Month Marketing Calendar

### Automated

- Case studies
- Value-add communications
- Thank you letters:  
year-end, Thanksgiving,  
or anniversary

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**Low–medium effort  
and scalable**

### Specialized

- Client check-in calls
- Friends & family  
educational seminars
- Client networking events

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**High impact and  
more effort required**

## Exercise #2: Brainstorm Your Marketing Calendar

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**Consider the following questions and take five minutes to jot down some ideas.**

Do you segment your client base for marketing activities? And how?

Considering your top 10 couples, do you know the interests of both? Describe some.

What hobbies or interests do you have in common with your top 10 clients?

Have you identified Centers of Influence (COIs)? How will you reach out to them?

What client appreciation events would you like to schedule?

What client touches can you automate?

# Fostering Engaged Clients: Digital Marketing

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Website



Social Media



Search Engine Optimization



Email



Pay-per-Click Advertising



Content Creation



Affiliated Marketing



Video



Text Messages

# Tying It All Together: From Discussion to Action

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**Identify**  
one to two  
tools or  
strategies to  
implement



**Determine**  
goals and  
create an  
action plan



**Implement**  
the plan



**Leverage**  
your agency

# Questions





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