

Find your advisor's fast lane for client lead generation

Here's where and how senior leaders are nurturing agency leads.

Luke O'Neill
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"When I started my career, everybody I worked with could knock on a door," said Patrick Scott, a Cincinnati, Ohio, USA-based agency leader with 30 years of financial services experience, recalling his initial efforts to generate leads when he started out. "They could go up and down the street, knock on doors, get appointments that day. And it was lucrative."

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But he found it challenging. "For many reasons, I just wasn't effective at door knocking," he said. It was a valuable early lesson: What works for one advisor may not work for another. "By contrast, if I did a seminar, people would come out in droves. I could have standing-room only," he said. He's stuck with seminars ever since.

Agency websites, word of mouth, social media, digital newsletters and events are the most common marketing approaches for advisors, according to a recent [Broadridge report](#). The report reveals 63% of advisors are actively seeking to add new clients, but only 43% are seeing increases in inbound prospect requests.

Seminars stay the course

Roadshows, networking and dedicated lunchtime seminars for companies are core lead-generation drivers for **Gwen Tan, ChFC/S, BSc (Hons)**, a Singapore-based financial services leader with more than a decade of experience and six colleagues on her team. "Our senior advisors lead the seminars, and our juniors facilitate. The leads that we generate there, we share with the juniors as well," she said.

Advisors then follow up with any attendees who engage with them during the event. "If I'm engaging with you, and I sense you have a strong need for a particular service or product, then I take on the follow-up. This lead becomes mine simply because I have engaged with you during the event."

Occasionally, Tan will then delegate the account servicing to a junior advisor. "It might be that I'm not looking for new clients, but this teammate is building their client base. For the client, they can rest assured they are being fully supported by my experience, to ensure they are not being shortchanged simply because the advisor is out of the picture."

Family referrals

Financial services director **Shalyn Lee, BSc, CIAM**, decided early on that she wanted to work almost exclusively with families. Lee has spent the past 15 years of a 27-year financial services career in Singapore building her reputation as a trusted family consultant who can provide coverage and advice around various phases of family life.

"I like to do business with families because I always believe people who buy insurance are people who love their family. And people who stay in this business are usually people who love their clients," Lee said.

To reach families, Lee's team partners with local indoor playgrounds to run seminars for parents. The agency also runs advertising promotions across bubble tea stores, which sell the hugely popular beverage to a predominantly mid-30s consumer base.

But most of Lee's client base comes from within the families, from referrals. "To be a family consultant, I need to ensure a client's spouse is also my client. I need to ensure their parents are clients, too," she says. "From there, you start line on account servicing because you don't go to one person's house. If I go to a family home, I can talk to their parents, their children, their grandchildren. It depends how extended the family is."

The Broadridge report suggests Lee's generational approach to lead generation is a growing focus, especially for independent advisors based in the U.S. The study found:

- 86% percent of advisors have engaged or plan to engage with additional generations of existing clients, such as their children or grandchildren.
- 79% of advisors raise the topic with clients, and 55% offer to build the financial literacy of their children or grandchildren.
- 90% of advisors consider it essential to maintain a strong relationship with spouses, making efforts to meet with spouses together.

The relationship effect

Bangkok, Thailand-based financial services director **Pamgrapa Sukreeprom** has spent almost 25 years in agency management. She earns frequent client referrals among her team's client base of healthcare professionals and hospitals. "In our business, advisors always ask where they can find prospects," Sukreeprom said.

"We frequently work with the doctor and nursing business, where we may help with tax planning, retirement planning, interim health planning or critical illness. These clients tend to refer prospects to our advisors when we have given them suitable financial planning guidance," she said.

Sukreeprom recommends advisors center their lead generation on building relationships. "Only when we have good relationships within that community can we connect with them, and eventually help them across many financial planning," she added.

Community engagement

Holly Miao, a Richmond, Canada-based financial services director, shares this mindset. She has a decade of experience in the financial services industry and has been a nominee for the Royal Bank of Canada's Women Entrepreneur Awards.

Working primarily within her Chinese-Canadian community, Miao has worked on financial literacy programs, youth public-speaking events and a leukemia charity where she worked so diligently that she became its top fundraiser. When Miao contributes to her community in these ways, she often finds client leads flow from them.

"Although charitable activity can't get a direct result for our business, I do believe kindness, caring and love always brings us good fortune. I never worry about lacking clients," she said.

However, she is careful and selective about who she works with. "People see how hard I work. People in the community started calling me 'the financial doctor' because I have a lot of practical experience. I'm careful talking about business. I can be strict with people. I have a strong personality. To be my client, you must qualify, too. Firstly, trust me. Secondly, respect me. If they cannot do that, we won't be a fit," said Miao.

Trying TikTok and Instagram

In Mexico City, Mexico, **Maria del mar Valenzuela** is seeing a growing trend of early-career advisors turning to social selling with remarkable results. "Some of our agents make leads solely through social media," said Valenzuela, an agency recruitment leader with 12 years of experience in financial services. "They don't make a single call. They create content in TikTok and Instagram, and they publish it with a scheduler app. The people watching can schedule an appointment with them by themselves."

Social media gives the advisors little opportunity to qualify these leads, though. "They don't know anything about the prospect before talking to them. We have around 10 to 12 agents doing this in an awesome way. They only prospect this way, and they achieve MDRT levels," she said.

Valenzuela estimates these advisors have as many as 80,000 followers among them. "This reach allows them not only to prospect in their cities and towns, but nationwide. Most of them haven't seen their prospects ever," she said.

There is one caveat to this approach, though. Advisors who prospect with this route will struggle to meet higher-level achievements such as Top of the Table and Court of the Table, given that the average premium of policies generated from social media prospecting is on the lower side.

"They need more policies, but they don't have more time to do that," she said.

Maintaining the discipline

One thing is clear: In whatever way advisors choose to source leads, they need to build it into their regular schedules. "Motivation waxes and wanes and creates the own leads," said Scott. "It's the least favorable part of what we do as professionals. However, when you slip and lose that discipline, it's gone. And it's difficult to rebuild that muscle. It atrophies."

He recommends that advisors be disciplined and consistent with lead generation. "Whatever works for me, whatever started working for me 30 years ago, I had to keep that up. And if I were to work with an organization that said, 'Here's a whole bunch of leads you don't have to go out and find yourself, that's great, but I still had to maintain the activity,'"

Sharing leads with the team

Anyone who has worked in sales knows that some colleagues can be territorial about their leads, prospects and their book of business. But Miao sees no need for advisors to hoard knowledge or leads, encouraging advisors to work together to better serve prospects and existing clients.

"I share everything I know," she said, including providing her feedback and fact-finding to others. "We need a whole agency approach to serve clients."

Lead-generation training

Lee also believes in a whole-agency approach, especially when it comes to the delicate business of sourcing referrals. When she first started in financial services, her production figures came from friends, roadshows and cold calling. By her third year, referrals were driving 90% of her business. That was enough for Lee to achieve MDRT year after year. "I've always believed there is a difference between an advisor trained on referrals and an untrained one. That's why we came up with referral training," she said.

Running a family consultant is one example of the training sessions Lee gives to her advisors. "It gives convenience for the client when it comes to claims. Account servicing becomes simpler. And the support is a lot more convenient for the client — because the whole family knows about it," she said.

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