



## Advisor Exchange

### Build Your Book: Break Bread with Clients



Could a few nights out on the town help grow your book? Independent advisor Hod Aspacher, a Rochester, NY-based rep with 27 years experience, says that when he meets clients in a social setting for dinner, it helps build loyalty,

Aspacher uses dinners to help his clients mark special events—sometimes it is simply a CD maturing and other times, it is a milestone such as retirement.

End result: more business! The dozen times he's sponsored dinners in his hometown has added an extra \$5 million to his book of business.

"Clients see me as a nice, well-rounded person and at times, they may be more willing to listen to suggestions or let me manage more of their assets."

Aspacher said he takes clients to quiet, upscale restaurants with private dining areas and extensive wine lists where he knows the maitre d' and wait staff. Here are some of his suggestions for planning client dinners:

Pay attention to details. Stay organized. Make reservations, send guests emails or call them with directions to the location and get to the venue early. Keep dinners small (Aspacher suggests no more than 12 people) and, if guests do not know each other, have name badges.

If the dinner celebrates a special occasion such as retirement, find out the client's favorite restaurant. You can ask the client directly where he or she likes to dine or make it a surprise by finding out from a spouse. You may even look to add that question to your checklist during annual client reviews or initial get-to-know-you meetings.

Be courteous. How you handle yourself with the waiters or maitre d' reflects how you may treat new clients. Introduce yourself and your clients to the waiter, too.

Invite other people at similar lifestages. If possible, make sure the attendees are at similar lifestages or have similar interests or personalities and you just may avoid uncomfortable lulls in conversation (but come with topics just in case). Aspacher recently hosted a dinner and he suggested clients bring photos of recent trips—it sparked lively conversations about African safaris and Italian holidays!

Be creative about your follow-up plan. Bring along a camera so you can take pictures and then send them out with a handwritten note. That way, you have an automatic reason to follow up!