

SEVEN FIGURE MARKETING PLAYBOOK

**Marketing to High-Net-Worth-Individuals and Their
Centers of Influence**

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Analyze Your Current Business

In order to move business objectives forward, you must have an understanding of where your business is currently at. This includes current revenue, competition and clients you work with. Please answer the following:

1. What was your funded dollar volume (gross sales) last year?

2. What was your funded dollar volume two years ago?

3. Calculate funded dollar percentage of change.

*Percentage of Change: $((\text{New} - \text{Old}) / \text{Old}) * 100$

4. What was your net revenue last year?

5. What was your net revenue 2 years ago?

6. Calculate net revenue percentage of change.

7. Who are your top 3 competitors?

8. Why do you lose business to your competitors?

9. What are the main reasons clients choose you over your competitors?

10. Describe your ideal client?

11. Describe your ideal referral partner?

12. Rank your referral sources, in terms of % of business they account for today

Referral Partner	% of my business
Luxury Realtors	
Financial Advisors	
Lawyers	
Insurance Advisors	
Client Referrals	
Accountants	
Angel Investors	
Luxury Home Builders	
Other	
Other	

13. What mortgage products do you currently offer?

14. Are there any products or services you would like to add to your mix?

15. How do you add value to your clients? In other words, why do they do business with you vs. filling in an online application at a low discounted rate?

Financial Projections & Goal Setting

Start by examining sales data from last year and complete the following

Last Year	
Total Funded Dollars	\$
Total # of Files Closed	
Average Funded Dollar Amount Per File	\$
Total # of Referrals	
Total # of Files Closed	
Referrals to Closed File Ratio	

Annual Personal Funded Dollar Goal	\$
Number of Required Files Closed	\$
Number of Required Referrals	\$

Remember to calculate the Number of Required Files Closed:

$$\begin{array}{rcl}
 \$ \underline{\hspace{2cm}} & \div & \$ \underline{\hspace{2cm}} & = & \underline{\hspace{2cm}} \\
 \text{Income Goal} & & \text{Ave. Revenue/Transaction} & & \text{\# of Transactions Needed}
 \end{array}$$

And to calculate the Number of Referrals Needed:

$$\begin{array}{rcl}
 \underline{\hspace{2cm}} & \times & \underline{\hspace{2cm}} & = & \underline{\hspace{2cm}} \\
 \text{\# of Transactions} & & \text{Ave \#} & & \\
 \text{Needed} & & \text{Referrals/Transaction} & & \text{\# of Referrals Needed}
 \end{array}$$

Spend some time and break down your quarterly and monthly objectives. Take into account months that are busier/slower than average. Update your actual vs. goals on a monthly basis.

Quarterly Personal Funded Dollar Goal	
Q1 Goal	\$
Q1 Actual	\$
Q2 Goal	\$
Q2 Actual	\$
Q3 Goal	\$
Q3 Actual	\$
Q4 Goal	\$
Q4 Actual	\$

Last Year Average Funded Dollar Amount per File: \$ _____

Quarterly Required # of Files Closed	
Q1 Goal	
Q1 Actual	
Q2 Goal	
Q2 Actual	
Q3 Goal	
Q3 Actual	
Q4 Goal	
Q4 Actual	

Referrals to Closed File Ratio: _____

Quarterly Required # of Referrals	
Q1 Goal	
Q1 Actual	
Q2 Goal	
Q2 Actual	
Q3 Goal	
Q3 Actual	
Q4 Goal	
Q4 Actual	

Monthly Personal Funded Dollar Goal	
January	\$
February	\$
March	\$
April	\$
May	\$
June	\$
July	\$
August	\$
September	\$
October	\$
November	\$
December	\$

Monthly Required # of Files Closed	
January	
February	
March	
April	
May	
June	
July	
August	
September	
October	
November	
December	

Monthly Required # of Referrals	
January	
February	
March	
April	
May	
June	
July	
August	
September	
October	
November	
December	

Vision, Mission and Values

Your Vision Statement should align with your core values. When writing your Vision Statement, think BIG. This is where you want to be, what you aspire to do. Use simple, clear language when crafting your Vision Statement. To get you started, take some time to answer the following questions:

1. What are my core values?

2. How do I align my business with my core values?

3. Where do I want to be 5 years from now? 10 years from now?

4. What will my income be 5 years from now? 10 years from now?

Now write your Vision statement here:

Your Mission Statement is to be shared with potential clients and referral partners. Remember, Vision answers “where you are going” and Mission answers “Why you are in business”. To help you develop your Mission Statement, start by answering the following questions:

1. Why are you in the mortgage business?

2. What excites you about your business?

3. How many years have you been in business?

4. Why do clients choose you over your competitors?

5. How are you different than your competitors?

6. What makes you better than your competitors?

7. How do you make a difference in the lives of your clients?

7. What are you passionate about in life (outside of work)?

Write down your Mission Statement.

Unique Selling Proposition

When you are meeting with potential referral partners & clients, they are thinking of one thing: “Why should I do business with you?” Your Unique Selling Proposition is the answer to this question and should differentiate you immediately from your competition. A great USP will help you build referral relationships and will clarify why they should refer their clients to you over your competition

Write down your USP:

Strengths, Weakness, Opportunity, Threats – S.W.O.T. Analysis

Your S.W.O.T. analysis is a reflection of what is working well and what can be improved upon. It will help you with your goal setting and strategic marketing strategy.

Strengths

What do you do better than your competition? What are your strengths? What is your competitive edge?

Weaknesses

What areas do you need to improve upon?

Opportunities

List 3 opportunities that will help you grow your business (ex: hire an assistant, become licensed to cross-sell other financial/insurance products)

Threats

List 3 threats that will potentially hinder the growth of your business (ex: top referral partner moves, more competition, market turndown)

After reviewing your business and completing your S.W.O.T. Analysis, what changes will you make going forward?

Analyzing Your Luxury Market

Luxury Realtors publish market reports on a regular basis. Download and familiarize yourself with local, state/provincial, national and international reports.

1. List 3 local "Luxury Home Market Report" websites:

2. List 3 state/provincial "Luxury Home Market Report" websites:

3. List 3 national "Luxury Home Market Report" websites:

4. List 3 international "Luxury Home Market Report" websites:

Download each market report and start your analysis on the *local* report. Answer the following questions to get a better sense of the clients you want to target:

How is the local market performing? More specifically, what % of the luxury home market increased or decreased year-over-year?

Describe the demographics of clients that are purchasing luxury homes?

What is the nationality/ethnicity of these clients?

What is there employment/occupation?

The Luxury Realtor Interview

Research 10 Luxury Real Estate Agents in your area; Write down their name, telephone # and email address:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

Interview questions for luxury realtors:

What percentage of your clients requires a mortgage to purchase their home?

Why are your clients using a mortgage (vs. cash) to purchase their luxury home?

What is the nationality/ethnicity of your clients?

What are some examples of their employment/occupation?

What is important to your clients when working with a mortgage broker?

What is important to you when working with a mortgage broker?

Please fill out the following:

High Net Worth Client	% of my business
First Time Buyer	
Move-Up Buyer	
Investment Purchase	
Adult Couple - No Kids	
Family with Young Kids	
Retired	

Now that you've done some research you should begin to see a pattern emerging about luxury home owners in your local market. Do they golf? Are they professional athletes? Where do they spend their time? Do they have a mortgage?

In the space below, describe some common interests of luxury homeowners in your market:

If you found these interviews helpful in analyzing your market, you may want to consider doing something similar for other VIP referral partners (accountants, financial advisors, insurance brokers & lawyers).

Networking

Start by making a list of potential 10 potential referral partners that are going after the same affluent households you are. Here are some examples of who you may want to target: Country club member directors, business brokers, expensive car dealers, salespeople for high ticket items such as boats, airplanes & jewelry, wine merchants, private whiskey tasting caterers, tennis, golf & horse riding professionals & interior decorators.

Top 10 individuals I will network with that work with HNWI's:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

Private Bankers/Financial Advisors, Luxury Home Realtors, Insurance brokers, Accountants and Lawyers are all professionals the wealthy will turn to for advice & guidance.

Top 10 V.I.P's I will introduce myself to:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

1. Marketing Strategies for your Referral Network

We've conducted dozens of interviews with mortgage brokers closing \$50M - \$100M+ per year in new business. Each mortgage broker we interviewed has a system to keep in touch with their top referral partners. Top referral partners will provide you with the majority of your referral business and will also recommend you to their colleagues. Therefore, it is important that you connect with your top referral partners on a regular basis.

The Meaningful Contact Rule: Once a month *minimum* for your Top 30 referral partners.

Meaningful contact can be an in depth phone call, working together on a referral, going to lunch, attending an event or tradeshow; any form of contact where you are spending quality time, learning more about each other and building your relationship. Sending your referral partner a text, an email, or leaving them a message saying "we should catch-up sometime", is not meaningful and it is not relationship building.

Make a list of your Top 30 referral partners that you have done business with in the past.

My Top 30 Referral Partners

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____
11. _____

12. _____
13. _____
14. _____
15. _____
16. _____
17. _____
18. _____
19. _____
20. _____
21. _____
22. _____
23. _____
24. _____
25. _____

These are the partners you need to spend most of your time with.
Remember, “The Meaningful Contact Rule: Once a month *minimum* for your Top 30 referral partners”.

Luxury Marketing Strategies for Existing Clients

Keeping in front of your customers and creating TOMA is not difficult and it goes without saying this should be part of every mortgage brokers' core marketing strategy. Once you've helped a customer you are now their *trusted advisor* and trusted advisors provide market insight and valuable information to their clients on a timely basis.

Write down how you intend to stay top of mind with your existing clients:

Write down 10 Questions for your Lifestyle Questionnaire:

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

7. _____

8. _____

9. _____

10. _____

Task: List Your Top 12 Existing Clients

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

7. _____

8. _____

9. _____

10. _____

11. _____

12. _____

Events, Community, Seminars

Events are a powerful, yet subtle way to get yourself in front of a crowd of potential clients and referral partners. The event itself has nothing to do with selling mortgages, it is all about connecting your personal brand with something else that people already like and expanding your network.

Write down 3 events you could host on a monthly basis

1. _____

2. _____

3. _____

Write down 3 events you could host on a quarterly basis

1. _____

2. _____

3. _____

Write down 3 events you could host on a yearly basis

1. _____

2. _____

3. _____

Decide if you want to host events monthly, quarterly, yearly or all 3. Now write down your event marketing strategy.

Involvement in your Community

Write down how you are currently involved in your community, listing any volunteer work you do or organizations you belong to

Write down how you will become better involved within your community

Write down seminar and teaching topics for both referral partners and luxury homeowners

Web & Social Media Strategy

Check off the following that you currently use:

- Company website with a webpage leading to me
- Stand alone professional website
- Google Advertising
- LinkedIn Advertising
- Facebook Advertising
- Flipboard Advertising
- Remarketing Tools
- Blog that is updated regularly
- White Papers Customers can Download
- You Tube video testimonials
- You Tube instructional videos on mortgage lending
- Email Tracking such as Mail Chimp/Constant Contact
- Twitter
- LinkedIn
- Facebook

Check off the following that you will use going forward:

- Company website with a webpage leading to me
- Stand alone professional website
- Google Advertising
- LinkedIn Advertising
- Facebook Advertising
- Flipboard Advertising
- Remarketing Tools
- Blog that is updated regularly
- White Papers Customers can Download
- You Tube video testimonials
- You Tube instructional videos on mortgage lending
- Email Tracking such as Mail Chimp/Constant Contact
- Twitter
- LinkedIn
- Facebook

Now that you are specializing in Luxury Homeowners, what are you going to add/change to your website?

What type of paid advertising do you wish to explore to market your website?

- ❖ Google Adwords
- ❖ Facebook
- ❖ LinkedIn
- ❖ Flipboard
- ❖ White Papers

Will you be outsourcing your web advertising or managing yourself? If you are outsourcing, please write down the company name, contact person and telephone number of who you will be working with.

Complete the following:

- ❖ Monthly Online Advertising Budget \$5K
- ❖ Expected # of New Applications 20
- ❖ Expected \$ Revenue per Application \$2000
- ❖ Monthly Revenue Generated \$40K
- ❖ Calculate Cost Per New Customer \$250

Educational based marketing is proven to be far more likely to be read in an email, newsletter, blog or on social media. Educational marketing can also be used to create a downloadable white paper like the case study we reviewed from Trilogy Mortgages.

For example: “ Income Tax Advantages for Luxury Homeowners”, “Mortgage Financing for Professionals – How Doctors, Lawyers, Accountants Save Big”.

Write down 3 sample headlines you can use for your educational based marketing:

How often will you be sending email out to your database? Write down the day/time you will send (and make sure this is in your calendar).

Will you be outsourcing your social media strategy or managing yourself? If you are outsourcing, please write down the company name, contact person and telephone number of who you will be working with.

Now that you are specializing in Luxury Homeowners, what are you going to add/change to your social media strategy?

Luxury Newsletter, Co-Branded Direct Mail & Issuing A Press Release

Creating a Luxury Newsletter is a very cost effective way to acquire new customers and to stay top of mind with existing customers. Will you be outsourcing your luxury newsletter? If you are outsourcing, please write down the company name, contact person and telephone number of who you will be working with.

How often do you plan on sending your newsletter? Quarterly, monthly, semi-annually?

Write down the name and telephone number of 5 Luxury Real Estate agents working within your community.

Find out how often they send out their market report. Is there an opportunity for you to be part of their market report, either through advertising or as a writer/contributor?

What date will you issue your press release announcing you are a Certified Luxury Home Mortgage Professional? Make sure you put this date in your calendar.
