

SEMINAR MARKETING SUCCESS FACTORS: THE CRITICAL FACTORS YOU MUST AVOID



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Long before social media networking, there was the original social marketing concept: seminar marketing. And while there are many marketing trends that allow you to reach your targeted audience with your brand messaging, your brand can't afford to ignore the classic solution of seminar marketing that brings you face-to-face with interested prospects.

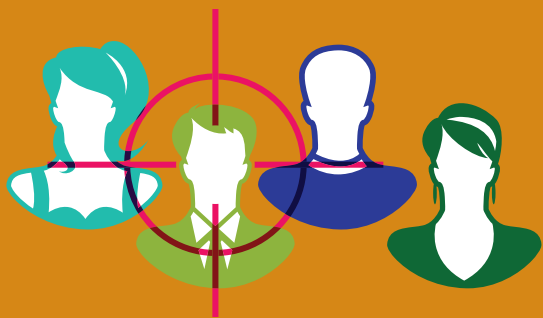
HERE ARE 8 CRITICAL FACTORS TO AVOID AS YOU TACKLE YOUR SEMINAR MARKETING:

USING THE WRONG LIST

By using age, IPA (or income producing assets) and zip code criteria, seminar mailings can generate an above average response rate. When other criteria are used, response rates tend to fall as does the quality of information available. There is no need for sophisticated or high-priced bogus mailing lists such as an annuity holder list. Remember that you know the areas that make up your local market better than anyone. Combine that knowledge with data to evoke the best response.



NOT UNDERSTANDING CONSUMER BEHAVIOR



Understanding your target prospects begins with understanding consumer behavior. After promoting more than 485,000 consumer seminars, we've discovered quite a bit about consumers. Did you know that consumers prefer a drive-time from their home to your seminar location to be 20 minutes or less? Or that people 65 years of age or older will drive after dark? Knowing basic demographic information is important, but

more thorough knowledge of consumers' attitudes towards trends, products, events and marketing can help you hone your messaging. Your RME360 Marketing Consultant is a critical resource on consumer behavior when it comes to planning your seminar dates, times and locations.

HOLDING YOUR EVENT IN THE WRONG PLACE

“You buy dinner and I’ll give you some time.” That’s the usual social contract with people who you have never met and want to convert from prospects to clients. Holding your event at a reputable, local, American cuisine restaurant has proven to consistently garner the highest response rates. A review of seminar responder data has shown that locations such as country clubs, hotel banquet rooms and community meeting rooms will not earn your projected response. Such locations as well as your office may be good for an educational event, but when your goal is to turn prospects interested in food into clients interested in handing their savings to you, a local, American cuisine restaurant with a private meeting room that comfortably seats 50 people will make all the difference.



USING THE WRONG MESSAGE

When the competition is sending a mailing the same time you are, the topic you are covering on your event will make the difference. Consumers have been very clear when it comes to the seminar invitation messages they respond to and the ones they avoid. Twenty years of seminar responder data show that consumers avoid product-specific seminars such as learning about mutual funds. They much prefer more broad based messages that promote education and information.



NOT GIVING YOUR PROSPECTS MULTIPLE WAYS TO RSVP

Phone, email, mail, online—whatever it takes. Different prospects like to be able to respond in different ways, and considering the cost of postage, you don't want to miss an opportunity to gain attendees simply because you provided only one way for them to respond. Also, if a prospect is immediately intrigued with your mailing and wants to respond while she is leaving one meeting and heading to another, it may be easier for

her to respond via email than via phone. The more convenient you make responding, the more likely people will RSVP. Bottom line: make it easy for a consumer to respond in a way that's most convenient for them.

IGNORING YOUR COMPETITION'S MARKETING EFFORTS

You can have the right list, understand consumer behavior, hold your event at the right restaurant and use the right messaging on your marketing materials and still not see response. Why? By ignoring the fact that other advisors in your market are holding events that focus on the same topics and the fact that they've sent out 10,000 invitations.

Research your market. Reach out to your clients about invitations they've received. Ask them which seminars resonated with them and why. If you have a long-standing relationship with a client, ask her to save the invitations she receives for a month or two. Drop in to pick them up so you can further research your competition, and be sure to bring a thank you gift for her. Identify which invitations are sent monthly, as those are most likely the ones with the highest response rates. Once you've identified which events elicit the most responses, take your research to the event. Stroll through the restaurant and gauge attendees' impressions of the restaurant. Enjoy a meal from a table nearby and count the number of attendees. Is the room full? Are attendees engaged? While it's tempting to be safe and mirror what other advisors are promoting, you risk diluting your message by blending in. Instead, separate yourself from the competition in how you promote yourself and your firm.



SENDING A VAGUE INVITATION

Invitations can be printed on cheap paper by your office printer, but that doesn't mean they should be. Put yourself in the consumer's shoes. Would you respond to a seminar invitation that looked cheap? The quality of your invitation should be in direct proportion to the income level of your prospect. A cheap invitation makes you look unprofessional. Work with a marketing expert who can guide you on choice of paper and printing style as well as design and copywriting. Be sure to include information that will entice prospects to attend; merely providing the title of your seminar is not enough. What would entice you to give up a few hours away from your week night?

Consider that, and provide your prospects with information and an experience that shows them you value their investment of time.



OVERLOOKING THE NEED TO ENGAGE YOUR AUDIENCE

“Bueller? Bueller?” The sound of the teacher's voice in Ferris Bueller's Day Off as he takes attendance is all too familiar in the world of seminars. The droning voice lecturing at the front of the room while the eyes of those in the crowd are slowly glazing over at a seminar is reminiscent of that scene, and that is not how you want your event to be perceived. Instead, you want your event to be full of questions leading to conversations and more importantly prospects converting to clients. Use these tips to begin that conversion process:

- A.** Have a thorough understanding of the material you'll be presenting. You're the expert in the room; know the research to support the information you present.
- B.** Use PowerPoint judiciously. Every idea that you discuss does not need to appear on a slide. Use the program as a visual aid, not to restate each point.
- C.** Deliver your presentation with enthusiasm. Entice your audience with your passion for your products and solutions. Engage with them during the presentation by asking them questions about their concerns and needs.

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