

Testimonials

A Trojan Horse to Referrals

Are testimonials worth it? Especially in today's cynical world of social media and online shopping, where people are sceptical about who actually wrote it?

Testimonials are still proven to be a key influencer on client decision making. They are still one of the most powerful marketing tools. In fact, the devalued nature of many 'mass market' testimonials actually makes a well written, substantial testimonial stand out even more. This is especially true with someone who is uncertain or undecided about your service.

If a testimonial is asked for, written and followed up in accordance with a few simple but vital guidelines, experience shows that a significant majority also result in an unprompted referral.

Here are three key attributes of a successful testimonial:

1

Connection

The reader can rapidly identify with the writer

Therefore, put the identifier (e.g. 'Director of PLC, late 50s, 3 children', or 'Graphic Designer, mid 20s, Central London') before the testimonial, not after it. The behavioural bias of social proof means we tend to identify with and engage more with people like us. So we need to know up front which ones are going to be meaningful for us, and those are the ones we are much more likely to read.

2

Narrative

They tell a story

A story is much more engaging than information. And what makes a story as opposed to just information is two characteristics.

1. It is sequential – 'this happened, then this happened' and
2. It describes **emotions** not just events or thoughts – 'I felt...about...'

3

Concise

Make your testimonial readable within 60 seconds

That doesn't mean just a few words, because you need enough to tell the story. Make your testimonials a couple of paragraphs, readable in less than a minute.

Providing your clients with the structure

Most clients are very willing to give a testimonial. They often express a common concern however, which is 'what do you want me to put?' Therefore, give your client a structure to follow which not only helps them to give you the testimonial they want to give you, but it also ensures that the order and content will be effective.

You might consider even writing a draft answer to the first question, as you will likely know the answer and it is factual rather than emotional. This will help to remind them of the start of their journey with you.

When you get the answers back, simply take out your questions, leaving their answers as the story in a couple of paragraphs.

The questions to email your client are these:

- 1. What was the problem you needed to solve? For example; 'I had a bag of different financial products and pensions I'd acquired over the years, but I was starting to think about my retirement and didn't know how all of this fitted together, or when I could afford to retire'**

- 2. What concerns did you have, how did you feel?**

- 3. What made you choose us?**

- 4. How did we solve the problem?**

- 5. What did you particularly like about the experience?**

- 6. How do you feel about the experience and outcome?**

- 7. What type of person do you think would benefit from our service?**

When you have the answers, have taken out the questions and are left with a couple of paragraphs, ask yourself this question. 'Is this a story that shows convincing proof that me and my firm are the natural choice in our area of expertise for this type of potential client?' If so, you have an effective testimonial.

An example of such as testimonial could be:

Director of PLC, late 50s, 3 children

'I was wanting some reassurance about my pensions, but I was wary about being 'sold to' and how much it would cost for a review. We chose Sarah because she took the time to listen to me, and then she helped by making complex pension issues simple to understand. She and her team found different ways to use my existing plans and they were able to help me benefit from tax allowances that I was in danger of losing, which was a relief.

I would recommend Sarah and her firm to anyone who is wanting to better understand their current financial plans and not feel silly for not understanding them fully!

Asking for the testimonial

Ask a client to 'help you' (e.g. "I need your help please as I am looking to grow my business with clients that are like you"). People usually want to help others, especially given the implied compliment your request is giving them. Then you help them answer your request by giving them the above questions. Do not be worried if they don't reply immediately. While you may get some speedy returns, many people will want to take their time. Often the person that takes time to come back supplies a more considered testimonial and with more emotion in it.

Turning the testimonial into an unprompted referral

Step 1 ▶ Telephone the client

Telephone the client to thank them and check they are happy with the final wording, how they are identified, and for it to be published. Note – telephone the client, don't be tempted to do this step by email. This is because as soon as you have thanked them and made these checks, there comes the crucial moment in turning the testimonial into a referral. This is done by reminding them of the last question you asked. Namely, "What type of person do you think would benefit from our service", and then ask them "What was it that made you put what you did in your answer?"

Step 2 ▶ An unprompted referral is very likely to emerge at this point

This works because they will have had to have thought of someone in particular in order to have answered your general question about the type of person. The client usually says something like 'oh well it was someone like my pal Bob from the golf club', or 'it made me think about my neighbour Mary who is in a similar position'. Even if they don't immediately volunteer a name, which they usually do, a simple follow question such as '...so, what do you think I can do to attract those people like that' almost always generates an idea, process or a name.

Step 3 ▶ Helping to make the connection

Finally, if a name has not come out by now, (or the client does have a person in mind, but says 'leave it with me and I will mention it the next time I see them' type of thing), we suggest you say 'let me send you an email template for you to send to them to introduce us when the time is right' – the email simply says 'Mary, I am not sure if you have a financial adviser right now, but even if you do, I deal with XXXX, and they are definitely worth a meet up. I am not getting any incentive to do this by the way – I just think you two should at least have a chat sometime.'



For more information on how Quilter Financial Planning can help you grow your business, why not get in touch?