

# The Paragon Advisor

## Connecting With Prospects Through LinkedIn

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Normally, when you get referrals from clients, the client remains in control. You are taught to accept any referrals the client will provide (sometimes after providing the client with your ideal client profile). You really do not know if your client has any friends you would like as clients. Usually, you at least talk to any referral the client is willing to provide.

Imagine the power if you could supplement these client selected referrals with prospects you have pre-qualified as meeting your ideal client profile. Once you have selected these prospects, you can find out who is able to introduce you to them. You even have a platform to request the introduction. LinkedIn can help you with each of those steps. Imagine if you were in control of the referral.

People use social networks for all kinds of different purposes—mostly they use them because everyone else is using them. Many people are on a social network because they were asked. Many of the people I talk to do not really have a goal for social networking. How about you? Why are you on LinkedIn?

There are many reasons why you might want to be on LinkedIn. I was pretty excited when I found a college friend whose address I had lost in 1998. Finding long lost friends seems like a good reason to be on LinkedIn. People join to stay in touch with their friends and colleagues. Others join to connect with other professionals and to enhance their professional skills. LinkedIn invites people to join as a source for job hunting.

LinkedIn is also great for marketing. It is a powerful tool for identifying, connecting with and qualifying prospects. Of course, once you connect with and qualify the

prospects, you will meet with them in the physical world to convert them to clients.

If you want to use LinkedIn for marketing, the first thing you should do is review your profile to make sure it is attractive to your prospect. When prospects see your profile, you want them to find it interesting, even enticing.

### Identifying These Prospects

LinkedIn will tell you the names of your prospects and how you are can meet them. All you have to do is tell LinkedIn some of the characteristics of your prospects. You may know those characteristics from the work you have done on your ideal client profile and your target market. You can search LinkedIn to help you identify prospects using these characteristics:

- Company
- Industry
- Position
- Geographic location (based on zip code)
- Groups
- School
- Keywords

Use those characteristics which define your market and search for prospects in your market. For instance suppose you target employees of Dunkin Donuts, you can ask for employees, past or present, of Dunkin Donuts, and you are provided with 616 results. If you target employees of Disney, you are provided with 41,123 results. If you target employees of Harvard, you get 22,157 results. If 41,123 leads from Disney are a bit more than you can manage, narrow the search.

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Adding the qualification Vice President or VP to the mix, you narrow the results to 4,043. Restricting the search further to within 10 miles of the 91203 zip code in Glendale California and you get 892 Vice Presidents at Disney. Restrict it to current employees only and you narrow the results to 447. Of those 447 Vice Presidents, LinkedIn gave me the names of 60 people currently employed at Disney.

If you worked in the 91203 zip code and had two or three Disney employees you enjoyed as clients, would you be interested in the names of 447 Vice Presidents who worked for Disney within 10 miles of your zip code?

Starting a new search with Bank of America employees we find 67,404 in LinkedIn. If we narrow the search to 25 miles of the 02184 zip code in Braintree Massachusetts, we find 2,574 people. Adding Vice President as a qualifier brings the number down to 835. When we narrow the search to 10 miles of the 02184 zip code, we find 150 people.

Of course, you are not restricted to an employer. You could check by position, industry, geography, group, school or keyword. Perhaps you would be interested in estate planning or succession planning attorneys in your town. Some of the categories will give many hits. I asked for all the people on LinkedIn within 10 miles of the 02184 zip code and it listed 85,652 people. I asked for all the people within 10 miles of the 06473 zip code in North Haven Connecticut and it listed 29,848 people.

### **Increasing the Names Disclosed**

You need a name to connect with these prospects and LinkedIn places some limitations on your access to a name. One restriction is that you need a connection to the prospects to get their name. Those connections have to be related to someone in the search either through people linked to you or through groups. In general, the more connections you have the better.

One of the techniques that helped me make connections was to look for people I knew among the connections of all of my new connections. If I knew them and thought they knew me I would ask them to connect with me. When they accepted, I would review their connections to keep the momentum going.

I also look through the members of the groups I join to find people I know. I invite them to connect also. I have downloaded my contact files so LinkedIn will tell

me when my contacts join. LinkedIn uses email addresses to identify people so each person is distinct. So far, I have limited my invitations to connect to people who are already on LinkedIn. I have not thought it worth the effort to convince someone to join.

Once you have a profile on LinkedIn, you should really put forth the effort to acquire some connections. When I first joined a social network—at a friend's request—I waited to see what would happen. Nothing happened. Three or four years later I am sitting on that network with one connection. Joining LinkedIn in October of 2005, I decided to actively seek out 100 connections. Today, at over 400 connections, I have found some real value in the network.

Another restriction to the number of names revealed to you is related to your account type with LinkedIn. A free account allows you to see 100 names in your searches. A paid subscription allows you to see 300, 500 or 700 names depending on the type of subscription. Of course, even with a basic subscription, you can change the list of people by adjusting the criteria. The criteria for the search could be adjusted by using a different zip code, changing the title from Vice President to VP or SVP or some other change that is relevant to the search you are conducting.

### **Connecting With These Prospects**

When LinkedIn gives you the name of a prospect, it will also tell you how you are related to the prospect. You can use this information to connect in a personal relationship.

Anyone who you know personally and you think knows you can be contacted directly. I recommend reminding the prospect where and how you met when you are asking to connect. Of course, if you are certain they know who you are you can simply ask them to connect.

When someone you know knows the prospect, it is perfectly acceptable to ask your connection for an introduction to the prospect through LinkedIn. This is also a way to strengthen your relationship with your connection—often people feel a stronger relationship with people who have asked for some help. Because your connections may have all kinds of motivation for joining LinkedIn, try not to read anything into someone choosing not to introduce you.

These introductions are the real power of LinkedIn. The power is not in finding people you know and having

them connect to you; it is in finding out who your contacts know that you want to know and leveraging those connections to expand your network.

1. When you see the name of some one you would like to meet, clicking on their name will bring up their profile.
2. You can scan the entire profile to see if they are a likely prospect for you.
3. On the right side, often below the page break, LinkedIn will show you how you are connected to this prospect. Of those listed, who would have the strongest connection to the prospect? Who has the strongest relationship with you? That is the connection that you will ask to introduce you.
4. Always at the bottom of the profile and sometimes at the top of the profile on the right side, you will find the words, "Get introduced through a connection." Click on that to select the connection you would like to contact the prospect for you.
5. After selecting the connection, you will see a form to complete your contact information, address a note to the prospect and address a note to your connection. Keeping in mind that both parties can see everything you write, write both notes providing reasons why they will want to complete the connection. For the prospect, this is not a recitation of your sales pitch, but some way that you could help each other, some reason why you should know each other.

You will find that your clients often like it better if you request an introduction to a specific person than if they have to offer up their friends to you.

### Qualifying These Prospects

As Thomas Stanley told us in the "Millionaire Next Door," there are no foolproof ways to identify high net worth prospects. It is especially difficult to pre-qualify prospects by assets under management. Those who choose to afford the outward trappings of wealth may not be wealthy and those who avoid the outward trappings of wealth may be exceptionally wealthy. That being said, spending 15 minutes on LinkedIn and searching the internet can help you avoid some unnecessary meetings and telephone calls.

You started the qualification process by the criteria you selected in your search. Now, review their profile on LinkedIn. Sometimes these profiles list only one position and no dates but sometimes they are an online resume providing a good indication of their age, their successes in business, their interests and their education. Evaluate how long they have been doing their current

job and assess their success. Review their connections to determine if they are well connected in their field (not having connections may not suggest few real contacts in their field but, instead, a lack of commitment to LinkedIn).

Conduct a Google search to find a web site, a publication or listing on another Social Network. Review the item to see what you can learn. LinkedIn and Facebook can provide significant information that may help you decide whether to connect with them. (With Facebook, you may have to contact one of their friends to learn much more than who their friends are.) You may be able to find out their title, how long they have had that title, their approximate age. From that information you may be able to estimate their income to determine if they are likely prospects for you.

From a Google search, you may find community organizations they support or you may find articles quoting them. That information can help you determine their level of involvement in organizations and whether their interests are aligned with yours. If it is important, you may be able to find political contributions they have made.

Prospects who own a business may provide a lot of useful information on their web site. Age of the firm, size of the firm, other significant officers and senior managers are just a few nuggets that can help you assess if the prospect will meet your ideal client profile.

LinkedIn can help you take control over your referral prospecting. It can help you determine which prospects have the best chance of meeting your ideal client profile, which will build your penetration of your target market and which will leverage your strongest relationships with existing clients. Imagine the power LinkedIn can bring to your marketing program.

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