YOUR GUIDE TO BEING A

GREAT ELP

HOW TO INCREASE YOUR ELP BUSINESS BY 40%

elp Dave Ramsey's Endorsed Local Providers

INTRODUCTION

Effective referral follow-up is always a challenge, so we've put together the best practices used by ELPs across the country. These steps and examples will help you shape an efficient communication system for your specific personality, technological and logistical needs. Please feel free to expound upon these ideas as you incorporate them into your processes.

THE ELP CONTACT PROCESS INCLUDES THREE STEPS:

1. Initial Communication
2. Short- and Long-Term Follow-Up
3. Your Connection With Dave

SUCCESS

To succeed as an ELP, you need to focus on communication, follow-up and your connection with Dave.

STEP 1:
INITIAL COMMUNICATION

Rapid Response
You receive referral emails within two minutes from the time the referral submits his or her information online. Use this to your advantage by making contact by phone as soon as possible. If you receive a referral later in the day or at night, however, send an email to introduce yourself and tell the prospect to expect your call the next morning.

Voicemail Vacuum
On a voicemail, specify that you are Dave's ELP for your program, you received their information from Dave, and he has asked you to follow up with them. Always include your contact information. Follow up with a brief email with the same information. That way your bases are covered if your voicemail is deleted or spam catches your email.

Dave's Direction
If you haven't heard from the prospect in 48 hours, it's time to follow up with another phone call and email. This time, "throw it back on Dave" to possibly speed up the response. You could say, "Dave holds me to a high standard of customer service, and he wants to make sure I get in touch with you. So, even if you're just looking around or might not need me until the first of the year, please give me a quick call or shoot me an email so I can let Dave know you're OK."

DON'T GIVE UP

If you haven't gotten a response within a couple of weeks, follow up with another call and email.

At this point, you can continue to contact the prospect monthly or move it to long-term follow-up status right away.

"By following the advice from Dave's team and calling my referrals within minutes of getting the notification, I have more than doubled my closings!"

MICHAEL JOHNSON, Minnesota
Enrolled Agent

STEP 2:
SHORT- AND LONG-TERM FOLLOW-UP

Don't miss out on the "low-hanging fruit" by prematurely deciding a referral is a dud. Often a referral doesn't respond to an ELP's initial communications because they are intercepted by kids, spouses or spam filters. The loss of a job, a divorce, car wreck or other event will put a prospect's interest on hold while they focus on surviving the event. That's why you need a tight follow-up procedure to make sure no one slips through the communication cracks. Doing so can boost your closure rate by 20–30% over the course of a year.

The key is to incorporate an easy-to-use, low-cost delivery system that will allow you to send mass emails to your prospects and clients. Most ELPs use either a client management software system or a tool such as Microsoft Outlook's Mail Merge feature. Both will allow you to deliver one email message to hundreds of recipients that appears individualized when the client opens it. Please check with your ELP advisor if you need some basic instructions on Microsoft Outlook's Mail Merge, or you can use the "Help" button in Outlook to learn more.

A good follow-up procedure can boost your closure rate by 30%.

"My closing ratio is over 80%. A lot of that is thanks to how we use technology to quickly and consistently follow up with our referrals. Technology and a good admin staff are crucial to success."

BRANT SPESSHARDT, North Carolina
Investing ELP

With your delivery system in place, you can follow up with your prospects based on their needs. In general, you can group your referrals into three categories. They all count, and they all have the potential of producing business:

The first and easiest group will want to do business with you immediately. These prospects will become clients quickly if you maintain consistent communication.

The second group is a mix of two types: The first type will be excited to do business with you, but they are on an early Baby Step or they won't need you until a later date. The second type is "just looking around" or didn't think anyone would contact them. In either case, you won't be able to do business with these prospects right away, but they can become clients down the road if you use proper follow-up procedures.

The third group of referrals is the most frustrating. These are the ones who never respond to your calls or emails. Initially, they seem like a black hole of communications.

MAKE THE CALL

ELPs who call their referrals within two hours of receiving their information close more deals.

67% of lead follow-up can be converted

The Black Hole
First, let's deal with those prospects who don't respond to you. Design a monthly or semi-monthly email campaign to keep in touch with these referrals. Reintroduce yourself with each email and remind them that they did not respond to your previous contact attempts. (See attached examples.) Eventually, some of these prospects will become great clients.

The Shoppers
A quarterly email will collect those prospects who have had a need arise since your last contact. Also, if a prospect gives you an exact date that they expect to be ready to work with you, schedule it in your calendar so you can check in with them just prior to that date.

On A Roll
Once referrals become clients, use your follow-up system to check in with them throughout the year, send holiday messages, and remind them about upcoming deadlines or issues.

IN CONCLUSION

Don't ever consider a referral a "dead" referral until they tell you they will not do business with you.

Have good systems in place to keep your name and contact information in front of your prospects throughout the year.

Keep working on your communication procedures until they hit on all cylinders. You want a good balance between being persistent and being respectful.

STEP 3:
YOUR CONNECTION WITH DAVE

It's important to remember that our referrals would like Dave to handle their issues personally. With that in mind, you can develop trusting relationships with your referrals faster through the natural connection between you and Dave.

In your initial conversations with your referrals:

- Ask them how they found out about Dave.
- Ask them what Baby Step they're on (if they feel comfortable telling you).
- Ask them if they've been through *Financial Peace University* (FPU).
- Let them tell you about their experiences with Dave.
- When you meet face-to-face, give your referrals a copy of Dave's seven Baby Steps and Investing Philosophy (available at daveramsey.com).
- Ask them if they have any questions about Dave's methods.
- As the relationship progresses, it's important to explain how your recommendations fit with Dave's teaching.

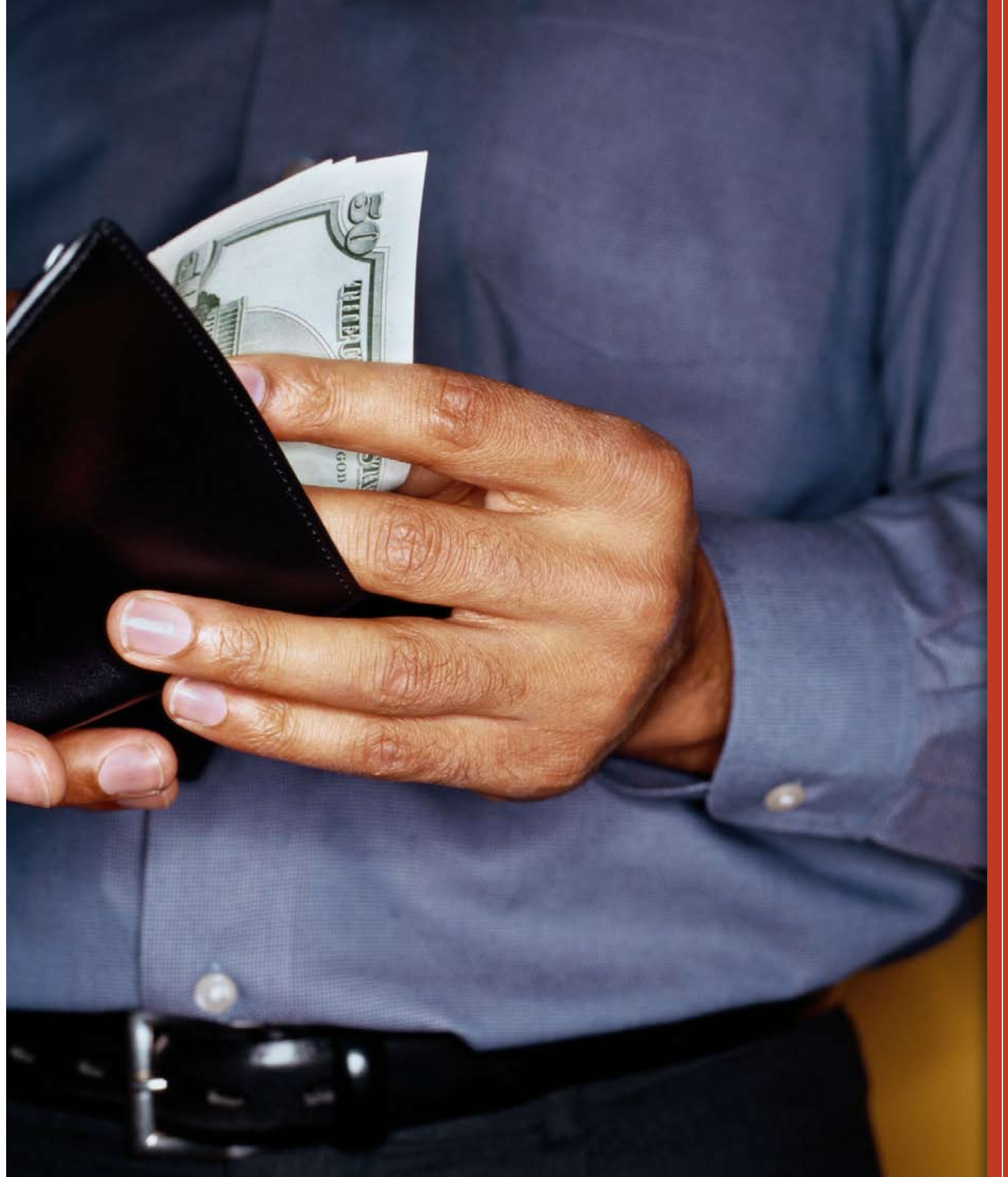
MAKE THE CONNECTION

Don't assume that your referrals think you're a Dave fan or that you care about his teaching. Look for natural ways to draw the connection between you and Dave to put your referrals at ease.

> *"Going through* Financial Peace University *was one of the best things I have done. It helped me personally and professionally. My closing ratio has increased because of FPU. Every ELP should go through it."*
>
> **MARK MASSEY,** California *Investing ELP*

The majority of your referrals will be either attending FPU, reading Dave's book, *The Total Money Makeover*, or both. You should do the same to become familiar with Dave's teaching and strengthen your connection to him. You can sign up for a class, take the course online, use a home study kit, or coordinate a class locally.

Your staff members who have customer contact should also attend FPU and read Dave's book so they can answer your client's basic questions about Dave, the Baby Steps, etc. ELPs who have had their staff members attend FPU recommend it highly.



GET ON BOARD

The Baby Steps and Dave's advice are important to your referrals, and they will appreciate your encouragement and your respect for his philosophies.

Don't put off going through FPU. You have several options to fit it into your schedule. You'll be glad you made the commitment.

FREQUENTLY ASKED QUESTIONS

Q: Are there other technologies that ELPs are using with success in your program?

A: Yes. An increasing number of ELPs are using Blackberries and iPhones to receive referrals while on the move. And, as we mentioned earlier, many ELPs are using client management software systems or other programs such as Microsoft Outlook to manage their communications.

Q: Can ELPs visit Financial Peace Plaza?

A: Yes. We love for ELPs to visit us and meet Dave when he is available. Just let your ELP advisor know when you would like to stop by.

Q: Can I get contact information for other local ELPs?

A: Yes—with an exception. Your ELP advisor can tell who the other ELPs are in your area except for real estate ELPs due to the nature of their program.

Q: How do I help referrals who need another ELP?

A: Please do not give them the other ELP's contact information. Just have the referral submit another referral request at daveramsey.com for the ELP service they need. The other ELPs' territories do not always overlap with yours. The system will send them to the closest ELP.

Q: What should I do with my Hub Site?

A: On your first day in the program, please go to the "Your Profile" section of your ELP Hub Site to update your personal information. This information is not shown to the public. Save all of your information on each tab. Also, familiarize yourself with the different areas of the Hub Site.

Q: How often should I check my referrals on the Hub Site?

A: Occasionally, referral emails get caught by your spam filter or your internet service provider, so you should check the Hub Site at least once a week to make sure you receive all your referrals.

Q: How is my ELP score calculated?

A: ELP scores are based on your referrals' survey results and are on a scale from 0–100%. After 21 days from the date of their referral request, each referral can fill out a survey rating their experience. You'll find the results under "New Survey Results" when you log in to your Hub Site. You can also click "View Comments" for referral comments. Survey results and comments stay in the system for 90 days.