

An Advisor Letter to a Wholesaler

by Frank Maselli

Dear Wholesaler,

Okay...so you want to meet me. You've been asking for an appointment to "*sit down and learn about my business.*" That sounds great, but let's cut the BS. We both know what's really going to happen.

You're going to ask a few basic questions and then erupt into a product pitch about your (annuity, mutual fund, ETF, money manager, alternative strategy, REIT, MLP) ...whatever the hell you have that's going to be the solution to my problem.

So here's the thing...and I say this with love. I don't care about your product. I mean...I REALLY don't care! Not about your fund's 9-star track record, your annuity's living-death-income benefit, your alternative's inverse non-correlation. Not a single part of the story you're dying to tell me.

I swear, I did not wake up this morning begging "*Please dear Lord bring me more products!*" I'm actually drowning in product! I've got products coming out the Yin Yang. I've got about a billion more products than I could ever learn or would ever use.

What I need...and I'm being totally honest here...are more clients. Not many, just a handful of decent ones. I really need some new people new to talk to...some new faces and relationships to explore.

My business is okay. My assets have grown, but that's been mostly due to a bull market...NOT because I've brought in many new clients. I get an occasional referral from some of my people, and that's great. But it's very infrequent and not enough to matter.

What I need from you more than anything is help building and strengthening my business.

Now you might believe I should be able to do this on my own...and I wouldn't blame you for thinking that. But the truth is that I haven't prospected in about 10 years. All those muscles have atrophied. The techniques I used in the past seem so archaic and salesy now that I just don't feel comfortable doing that any more. I need some new ideas that work with modern clients. Something that makes me feel good when I do it and not like some sales person...because I'm really not.

I just need some help and guidance to get started growing again.

Can you do that? Do you have any skills in that area? Do you truly know what it takes to grow a practice today? Do you have any modern strategies, tactics, ideas, campaigns, scripts, books, audios, anything that might help me do the thing I most need to do?

Or maybe...do you know someone who does?

If you can't help me yourself, no problem, I totally understand. You get paid to wholesale your product and you probably get as little skill training as I do. But maybe you can put me in touch with someone who knows how to help me grow. Maybe you can bring in someone or put me on the phone with a person who does know what to do and who can give me some new ideas to try.

Why should you help me? What's in it for you? Well, if you can truly add some value to my world beyond product...then here's what will happen.

You can come in anytime. You won't even need to call in advance because I will be thrilled to see you. You won't need to buy everyone lunch or take me to a ball game. You can keep your AMEX card in your pocket. We will sit down and talk honestly about my business and how your programs fit into my world. I will invest the time to learn your story.

You will occupy a preferred position in my world and I'll take your call before anyone else's. I will use your programs wherever and whenever it's appropriate for my clients. You will have earned my trust and my business. We will become partners...maybe even friends.

I will stick with you even when you're not the top performer or the hottest story anymore. I will talk to other advisors about you and tell them how you helped me. I will tell my manager how we need to have you in to talk to the office. I will even tell your manager what an amazing wholesaler you are so he stops traveling with you.

When your 2:00 meeting cancels on you at the last minute...you can hang out in my conference room and make calls or just relax. You will become part of our family and we will grow together. And our bond will not be broken by some new kid who wants to "*sit down and learn about my business.*" Because you helped me **BUILD MY BUSINESS!**

So if you want to wholesale to me...please give this some thought. We are in this boat together – this crazy profession we both love. If we are able to team up in some meaningful way great things can happen. So let's both grab an oar and start rowing.

It's a tough business, and it's likely to get even harder. Both of us may be able to survive on our own. But together we have the chance to hit the ball out of the park, help a lot of clients, and have some fun doing it!

Thanks!