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The Logical Process to Re-Invent Yourself™ and Your Business

By Pamela Holloway, CEO
[AboutPeople.com](#), Dallas, Texas

This December **About People** and **Judy Diamond Associates, Inc.** have a Holiday for our readers. The article below, by Pam Holloway, CEO of About People, should be good way to start out 2003 on a new and more successful note. When you're done, be sure to check out [Michael Lovas's article](#) rounding out his series on seminars with a discussion on connecting with your customers' core values.

Simple Questions: How does your business feel? Do you see sales down? Profits down? Fewer new clients? Even fewer clients?

Most advisors have to answer "Unfortunately, yes." Of course, it looks like the is to blame, right? Wrong. Actually, we have advisor clients who are doing great! the difference? Why do they thrive while others slump? They simply took advantage of the economic roller coaster to improve themselves and their businesses. They the process described in this article to re-invent themselves. Along the way, they improved their business model, added windows through which they get new clients, streamlined operational procedures, and realized a litany of other benefits.

The Re-Invent Yourself process is an effective tool to breathe new life into a stale or stuck business. It provides a framework to define where you are today, where you to be tomorrow, and the specific steps you need to take that will help you get there.

How do you know when to re-invent yourself?

Good question. The truth is, at several points in any "lifetime," every business — professional — every person will benefit from going through a re-invention process. you prudently advise your clients to diversify and protect themselves, no matter what market conditions? And, when a client takes a huge loss because he's overloaded in asset classification, don't you just shake your head and think, "Next time, you should listen to me." And, don't the socio-economic-demographic-political conditions change constantly?

Now, are you doing business in the same way you were one year ago? Five years I'll bet it's not working as well for you — is it? Because the world around you changes constantly, you need to make adjustments, too. When? You know it's time to re-invent yourself when:

- You don't have a compelling answer when people ask you, "Who are you and what do you do?"
- Sales are sluggish and you don't know what to do to improve them.
- You see little that distinguishes you from the competition.

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How to Distinguish Yourself in a Crowded Market ▶

Seminars: Why terrible and what to do about it (Part Five) ▶

The Logical Process Re-Invent Yourself Your Business ▶

Seminars: Why terrible and what to do about it (Part Four) ▶

Seminars: Why terrible and what to do about it (Part Three) ▶

Seminars: Why terrible and what to do about it (Part Two) ▶

Seminars: Why terrible and what to do about it (Part One) ▶

The Truth Behind Wave Marketing ▶

How to Use Psychology to Get More Business from Seminars ▶

Sabotaging Your Success? ▶

Psychological

- You're unsure of where you fit in, or where you should focus your energies.
- You feel "stuck" and don't know what to do about it.
- The tried-and-true old way just does not work anymore.
- You're unsure how to market yourself.

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What does it mean to re-invent yourself?

Few advisors have already taken the time to articulate who they are and what they do a way that distinguishes them from everyone else. In our coaching sessions, we often force our clients to answer the question. Most believe they're being unique when they say, "I make a difference the lives of my clients." What they're actually doing is lumping themselves into a category along with every other advisor who has not successfully gone through the Re-Invent Yourself process. You see, when you say the things as every one else, you become just like...no better than...no different from all those other advisors. And, in his right mind seeks to do business with anyone who is exactly like every else. It's the same as saying. "Hire because I'm no different from anyone else."

If you don't have a compelling answer to the question "Who are you and what do you do?" The Re-Invent Yourself process will help you separate yourself from the masses. To answer those questions and make an impact, you must develop two key marketing/business development pieces: 1) Your 20-second message (or Elevator Pitch). That's a clear and concise explanation of why someone would want to talk with you. Our clients their Elevator Pitches to entice people and cause them to ask for more information; and 2) Your "D & B That's the simple details of how you are Different and Better than your competition.

Nuts & Bolts. In order to articulate the essence of who you are and what you do involves a bit of nuts-&-bolts searching, as well as some objective thinking. You get to be both visionary and realistic about how you see and your business. You get to identify what you want (your vision), why you want it (your values). You get to develop a clear and objective understanding of what you can provide that your target market wants. You also better understanding of your customers, your competition and then match your services to client wants.

Step-by-step — the Re-Invent Yourself process:

Step 1 — articulate who you are

Watch out for that first step — it's a big one! This first step is the hardest for some people, but it is the most part of the process. In this step most people realize for the first time that they have no identifiable character or personality. Or they don't know what their actual values are. The Process helps you to get past that quickly. It you identify and articulate your values and principles, and also your strengths and weaknesses.

Step 2 — Define your target audience

Turn the focus of your examination to your A-level target market. You identify and articulate who the people are you love to work with. These are the people who also bring you the most money and referrals. And, they trust do your job. You get to define them, not just in terms of demographics, but psychologically as well. You identify makes them tick, their values, how they make decisions, and what they're passionate about. If you don't know things explicitly, the Process helps you make some calculated guesses.

Step 3 — Match your services to their wants

Here, you look at all the things you offer and determine how they match your target market's needs and wants (mostly the wants). The technical term for this is "Category Management." In this way, you identify different ways "connect" deeply with each specific A-level target market segment.

Step 4 — Examine the competition

Now that you've completed Steps 1-2-3, its time to take a look at how you compare to your competition. In this you examine key competitors and look for ways to distinguish yourself in the marketplace. "We employ modern portfolio theory to make appropriate asset allocation decisions..." Not. After a little detective work, you'll see that most of your competitors use boring language like that. What an opportunity for you to do better. Now, you can explore the area "outside the box" and discover new or under-utilized opportunities, as well as ways to communicate more effectively.

Step 5 — Translate knowledge gathered into actionable next steps

Steps 1-4 provide critical knowledge and information that you will use to develop your marketing and business development strategies. Now, you'll use this information to develop and articulate your Different & Better and your Elevator Pitch, along with other key marketing and organizational materials. This is where you begin to create your Credibility Brochure and the framework for your Credibility-focused book. Those are the pieces that will catapult you to the front of the line and cause your target market(s) to instantly accept your and trustworthiness.

* A footnote — these Credibility Marketing pieces are extremely sophisticated documents. They are filled with specific psychological language patterns that appeal to your chosen target market and repel other people. advanced training in psychological language patterns, these pieces are impossible to create.

The steps are easy. Merely knowing the steps is the easy part. Actually taking the steps can be confusing and agonizing. And, when you're stuck, the quickest, safest, most direct route to rebuild yourself and your business the Re-Invent Yourself process. It can actually turn your practice into a thriving concern — an empire!

You get a reward. If you read all the way to here, you're pretty interested in the process of re-inventing or improving yourself. Since you like what you see, you deserve a reward — a prize! Just [send me an email](#) and schedule an appointment. I'll give you (free) a fifteen-minute coaching session to jump start your re-invention process. But do it before January 1, 2003!

***Pam Holloway** is the co-founder of AboutPeople, a unique training and consultancy firm specializing in focused Psychological Marketing and Selling." She is the co-author of the new book/disk set Face Values, a contributor to several business publications and an internationally recognized speaker.*

Pam is passionate about helping financial professionals improve themselves and their businesses. To that end, helps businesses re-invent themselves from the inside out, and personal coaching in business development and marketing.

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