



AQUILA
GROUP OF FUNDS®

MORE TIPS FOR CONNECTING WITH OLDER CLIENTS

January, 2010

- 1. Don't Lump the Over-50 Group Together** Some are from the "greatest generation"; some fought in Korea and watched the cold war begin; some went to Vietnam, or protested it in their twenties. This is a much diversified group and one that should be broken up into smaller categories. In addition to age, segment them by income, and health among other things, but don't try to fit them into one mold.
- 2. Get Personal** These generations have built their lives on relationships; they do business with friends and neighbors. The quicker you can build a relationship, the better you'll be at earning and keeping their business.
- 3. Integrity** Along with relationships, honor and trust are very important to the older generations. A man's word is his bond; it's an old cliché, but one that rings true with most people over 50. Build trust to maintain these clients.
- 4. Don't Push** Give them the information they need to make a decision; answer their questions, offer solutions and allow them time to make up their minds. The more you push, the more they are apt to take their business elsewhere.
- 5. Keep it Simple** This doesn't mean you should talk down to them; it means to keep information easy to read and comprehend. Eyesight is one of the first things to fail as the years pass – small print, fancy fonts and cluttered pages means getting out the reading glasses and plowing through the document. Save the flash for the younger people.
- 6. Take the Time to Educate** An informed investor makes better choices. Explain how an investment works - the negatives along with the positives. They'll thank you for it and remain a loyal client through the years.
- 7. Don't Patronize** The mature client has worked their whole lives, building their family and their net worth; they are proud of what they have achieved. Treat them with respect and don't talk down to them. That will alienate them and you may never have the chance to win them back.
- 8. Avoid Jargon** In an industry that is full of jargon and acronyms, resist the inclination to use it. Straight talk is the best way to make sure they understand the concepts and solutions you present.
- 9. Get to the Point** Don't beat around the bush and don't lie. This generation grew up with the media and has heard all the pitches. Understanding their needs and offering solutions in clear language is the best way to win them over.
- 10. Finally, Don't Stereotype** Be aware of their needs (i.e. large print, comfortable chair, good lighting), but don't assume that everyone over 50 has the same needs. Don't presume to know their politics or their lifestyle. Ask questions and get to know them; it's the only way to effectively meet their needs.