

# HOW TO ATTRACT AND RETAIN CLIENTS THROUGH ‘RADICAL’ GENEROSITY



The competition for affluent clients has become intense in recent years. That means you need to both retain your top existing clients and get the attention of new prospective clients in what has become a very crowded marketplace.

How can you stand out? One of the more innovative ways to differentiate yourself is by utilizing a gifting strategy called radical generosity. This strategic approach to giving gifts to clients and prospects is helping some companies boost their referrals, retention rates and ROI.

Radical generosity is a big step beyond—and up from—the traditional ways we all send gifts to clients and other key people in our business. If you do gifting right, your best clients may be more loyal than ever, and provide you with the referrals you need to grow your business.

## Key Takeaways:

- Send gifts to clients that will be valued by their entire family.
- Give at “odd” times, such as Labor Day, and not just at traditional gift-giving holidays.
- Personalize the gift—to the client, not to you.

## NINE RULES OF RADICAL GENEROSITY

Developed by John Ruhlin, author of the book *Giftology: The Art and Science of Using Gifts to Cut Through the Noise, Increase Referrals, and Strengthen Retention*, radical generosity is designed to make clients, prospects, team members and others who are crucial to your success feel incredibly valued by you. The idea is that they will thus be moved to engage with or stay with you.

If you think radical generosity means more than sending an annual holiday card or fruit basket, you're right. Here are nine of Ruhlin's key rules for a radical gifting strategy that creates a significant ROI.

### ONE: SEND GIFTS THAT ARE VALUABLE TO THE CLIENT—AND THE CLIENT'S FAMILY.

Nobody wants another trinket they'll throw away or give to Goodwill. But if you give a gift that is both high quality and practical, you will demonstrate just how special the person is to you. People appreciate gifts that don't add to the clutter in their lives and that they can use and enjoy frequently—even more so when it's an item that they wouldn't ordinarily buy for themselves.

As Ruhlin says, "It's not the thought that counts—it's the *thoughtful* thought that counts."

An even smarter move is to give a gift that goes over well with a client's spouse or partner. Early in his career as a gift strategist, Ruhlin wanted to give pocket knives to some prospective male clients. He was advised to instead give paring knives that could peel fruit. The reason: "If you show that you want to help take care of people's families, the rest takes care of itself," he says.

Indeed, says Ruhlin, many professionals who have given clients high-quality kitchen knives report getting amazing feedback and thank-yous. "Those gifts make the entire family feel included and valued," he says.

### TWO: SEND "BEST IN CLASS" GIFTS.

Align your gifts with your core value of being the best. If you're claiming that your services are best in class, then your gifts should be, too. Don't tell everyone that you're the best and then send out some mass-market item with your logo on it.

This doesn't necessarily mean you need to buy a ton of luxury goods. Always ask yourself what best-in-class item you can buy that is within your budget. It's all about the most you can do with the resources you have.



One example: Give high-end glassware, such as wine glasses.

One way to find best-in-class gifts that are unique is to shop in your local area. The “buy local” movement is getting bigger, and people are becoming much more interested in where items are sourced and made.

### **THREE: SEND GIFTS THAT ARE VISIBLE.**

Your gift should be a conversation starter that keeps you top of mind with the recipient. Gifts that are put out in the open, such as in the living room or kitchen, are more likely to be used regularly and commented on.

Likewise, gifts such as high-quality leather accessories are used—and noticed—all the time.

### **FOUR: GIVE GIFTS THAT WILL LAST.**

Don’t send a gift that barely registers on a clients’ radar—or worse, that gets consumed (such as food). Choose an item that is essentially an artifact of your relationship—something that becomes a regular and integral part of clients’ lives. Here, again, practicality is key: A lasting gift that is useful is usually one that serves a purpose or solves a problem.

That said, a lasting gift can also be one that taps into the emotions of the person by being very special. One way to give an item like this is to do some research on the recipient—who they are, where they come from, what they love in life and what they value.

Ruhlin scored with one high-value prospect by learning of the prospect’s love for his alma mater. Ruhlin had a hangable piece of cherry wood carved with the school’s mascot and fight song delivered to the prospect’s office—and won the business.

### **FIVE: GIVE AT THE “WRONG” TIMES.**

You’ll get the best response from people when you gift them at unexpected times—that is, pretty much any time other than between Thanksgiving and New Year’s Eve. Better options are Memorial Day, the Fourth of July, Labor Day and other holidays when a gift isn’t the norm.

This strategy will ensure the gift is always a surprise and always makes an impact.

So save that bottle of Christmas wine for the middle of February, when everyone is sick of winter and could really use some cheer. Or have a calendar of planned “random” gifts to send at odd intervals that will surprise the recipients. A series of relatively inexpensive (but practical) gifts given at unexpected moments tends to create a more positive impression than does an expensive gift given at times when everybody else is sending gifts.

## **SIX: NARROW YOUR RECIPIENT LIST.**

Budget is an obvious concern when creating a gifting strategy. If you have hundreds of clients, you probably can't give truly "wow" gifts to all of them. When being radically generous, gift strategically to the top 10% to 20% of your client base, and give them creative gifts that are within your budget.

## **SEVEN: MAKE THE GIFT PERSONAL TO THE CLIENT—NOT TO YOU.**

Your gift needs to be a true gift and not simply a promotional item. There's a tendency for businesses to put their company logo on everything they give out. But think about how you feel when you're at a conference and get a polo shirt with somebody else's name on it—not exactly a "wow," is it?

Your gift should show people how much you appreciate them—not that you're asking them to be a walking billboard for you. When you make a gift about yourself, it's not really a gift. Ruhlin points out that his company sends out hundreds of thousands of dollars in gifts annually, and none have the company logo on them.

But, you're asking, how will your gift lead to more awareness of you and your firm if it doesn't mention you at all? If you follow the other rules above—such as making the gift important to the person's family and giving a gift that the person will display or use regularly—other people will ask about it, and your name will likely come up in the conversation.

The key is recognizing that effective giving depends largely on *perception*. As someone with plenty of client-service experience, you should know that meaning to do well is not enough. How a gift will be perceived by someone has a lot to do with how it will be received and, subsequently, how well it works. Make the gift all about the other person and not about you.

## **EIGHT: GIFT TO THE CLIENT'S INNER CIRCLE, TOO.**

If your clients are business owners or senior executives, they probably have gatekeepers—assistants and others who grant access and with whom they work closely. A great radical gifting strategy is to give meaningful gifts to these people as well as to your clients. By treating the inner circle as well as you treat the client, you can build powerful allies and advocates.

## **NINE: SET UP A SCHEDULE.**

To make sure you remember to gift, set up a gifting schedule and get alerts in advance that a gifting moment is on the horizon. Then gifting becomes an automatic part of how you do business, instead of a disorganized, last-minute thing you do poorly in a rush.

In general, remember it's quality over quantity, and keep the gift aligned with your budget and compliance limitations.

## CONCLUSION

No single move or approach can guarantee that you will stand apart from your peers and competitors. Radical generosity, if you choose to use it, should be part of a larger strategy of differentiation that gets you noticed by the people you most want to serve. Building a plan that includes smart gifting techniques like the ones profiled above may very well prove to be an effective way to become known as a top provider among your ideal clients.





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VFO Inner Circle Special Report

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