



SPOTLIGHT ON SUCCESS

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Mutual Funds

The Dream Machine



THIS MONTH we'll hear from Azmina Suleman, a financial advisor who has been consistently successful with long-term mutual fund net sales. For the past two years, Azmina has sold over \$1 million in long-term funds. In 2006, she ranked number 2 in her region and number 9 nationally. Her achievement was repeated in 2007, ranking her at number 8 in her region. By July 2008, Azmina had netted over \$1.6 million in sales, positioning her at number 1 regionally. Azmina has been dealing with mutual funds for 10 years.

Q How do you manage to be successful at long-term mutual fund net sales?

If I had to sum up my success into one sentence, it would be that I put my customers first—I even say it in my voicemail greeting! I take an active interest in my customers and listen for cues that let me know what product might be the right one for them. My recipe for sales success is listening to my customers without interrupting them, then identifying their goals and needs, but above all, addressing their concerns. Once those are dealt with, it's much easier to fulfill their needs while providing the kind of exceptional service that 'wows' them. My secret ingredient is following up with my customers on a regular basis, not just after their initial visit. This enables me to better understand my customers, deepen relationships, and helps me provide advice. Customers' circumstances are bound to change, so ongoing follow-ups help alert me to what those changes are and if any modifications need to be made to their investments. Also, I don't seclude myself in my office; I mingle with customers while they're waiting in the CSR line or at the CRC desk. Talking to people opens up avenues for investment conversations including referrals from my existing customers and from other centres of influence.

Q How or when do you talk to your customers about market volatility?

Before investment decisions are made, I ask customers to tell me about their main investment objectives then ensure that they fully understand what they're about to purchase. I follow up with my customers on an ongoing basis regardless of how the markets are doing, thus earning their trust and faith in me. If customers have concerns over market volatility, I address those concerns. If they show emotional reactions, I discuss their feelings. Together, we re-visit their investment objectives, making changes to their investment plans if need be. Even if nothing needs changing we still do an annual review. If customers panic at the sight of their quarterly statements, I explain that their balance was based on a certain date and go over their returns and distribution income to date. I also discuss inflation. I make sure to follow-up with my customers just in case they have other issues or concerns that are hindering them from investing.

Q What success have you had moving customers from other types of investments to long-term mutual funds?

I've had much success shifting customers into long-term mutual funds. To get them to move, I explain the benefits of mutual funds, the potentially better returns and tax implications contrasted to other investment products. Using the Capital Growth Calculator is very helpful in comparing net returns with my customers.

Q What other words of advice do you have to share with your peers?

My piece of advice is don't rush to make a one-time sale; if you really listen to your customers, they will be yours forever. Give them your undivided attention to show that you care and this will help you build long-standing relationships.