

February 2014 Strategy Call

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How 59% of Our Attorney Clients Have Increased Their Fees

Objective

Show how implementing four simple steps can help your firm increase your client profitability.

Steps to Client Profitability

Step 1

Listen to our February 2014 Strategy Call – Total Listening Time 24:14. [Click here to download.](#)

Step 2

How well do you understand the 720 Credit Score Program? (Page 2)

Step 3

Have you created a “Future-Based Theme” for your office? (Page 3)

Step 4

Have you incorporated the “Future-Based Theme” into your intake meeting? (Page 5)

Key Points From Recording

1) 59% of our attorney clients have increased their fees by incorporating 720 Credit Score into their practice.

2) The amount of the increase is based on how well our attorneys:

- a) Understand the basics of the 720 Credit Score program.
- b) Create and implement the “Future Based Theme”.
- c) Refine the intake meeting to include the “Future-Based Theme” and the 720 Credit Score program.

Key Points From Recording, continued...

3) Assuming you run your company on a 30% profit margin and charge \$1,500 for Chapter 7 cases, here's what we learned:

- a) If you dropped your prices \$200, you would need to increase your volume by 80% to profit the same amount.
- b) If you raised your prices by \$200, you could do 30% less work for the same profit.
- c) Our attorneys are **NOT** seeing a decrease in volume.
- d) The 720 Credit Program has been proven to work in big markets, small markets, and rural and urban communities.
- e) 59% does **NOT** include our clients who no longer discount their fees. For various reasons, many of our clients don't feel comfortable increasing their fees. However, they have stopped discounting their fees entirely.

4) Testing

- a) Are you open to “testing” something for a short-term period?
- b) “You miss 100% of the shots you don't take”
-- Wayne Gretsky

Understanding Our Program

- 1) The easiest way to understand our program is to listen to the December 2013 Strategy Call on "720 Talking Points." [Click here to download.](#)
- 2) Memorize these points:
 - a. 46% of credit cards negatively affect your credit score. If your clients don't rebuild their credit with the right credit cards, their credit will never improve.
 - b. 40 million Americans have an error on their credit report and 25% of those errors are bad enough to disqualify them for credit today.
 - c. 61% of new employers are running a credit report before hiring new employees.
 - d. If you have a 659 credit score and bought a car today, you will pay an extra 7.44% in interest because you don't have a 720 credit score. Example: For a \$15,000 car, you will pay an extra \$93 per month.

If you have a credit score below 550, you will over pay as much as 20%. Example: For a \$15,000 car, you will pay an extra \$250 per month.
 - e. A bankruptcy will be on your client's credit report for 10 years, but you can have a 720 credit score 12-24 months after bankruptcy. That is 8-9 years prior to having that bankruptcy fall off your credit report.
 - f. 720CreditScore.com sells this same exact credit program for \$1,000 (www.720creditscore.com/7-steps-to-a-720-credit-score/). It consists of 13, 10-minute video credit lessons. Each lesson has about 10-minutes of homework. Although students are encouraged to complete the homework assignments after listening to the lesson, they may complete homework assignments during free time. Also, there are live Question & Answer sessions every other week. If students need help, their questions are answered during those calls.
 - g. Great list of testimonials. Feel free to use any and all in your marketing: www.720creditscore.com/success-stories.

Best Way Other Attorneys Are Becoming Familiar With Our Program

- 1) As an office, watch one lesson per week. This encourages group discussion and allows employees the opportunity to implement what they've learned.
- 2) Create a "720+ Credit Score" game within your office. Give the employee with the greatest increase and/or best client success story a \$100 gift certificate. You won't believe the stories your staff shares.

The reason why this is important is because when your employees are comfortable sharing their credit problems with your clients, your clients will feel comfortable.

- 3) Listen to the December 2013 Strategy call on the "720 Talking Points." [Click here to download.](#)

Creating a “Future-Based Theme”

Do you think someone buried in debt and struggling to survive really cares how you are going to solve their problem?

If given a choice to either take a pill and have all their debt problems go away or spend the next 4-months with you discharging their debt, what do you think they would do? Obviously, take a pill.

Our most successful attorneys have developed a “future-based theme” in their office and their conversations are more about the clients future than their past.

This “future-based” language needs to be incorporated in these places listed below:

- Initial call-in to your office
- On your website
- All email communication
- In your lobby
- Within your intake meeting
- Follow up messaging

For example:

What does their financial future look like after bankruptcy? How can you help them solve their current financial issues so they can get their life back to normal? How can you help them rebuild their credit so that they don't have to overpay on all their future loans over the next 10 years? How will their life in 1, 2, 3+ years look differently because they chose you to handle their bankruptcy, as opposed to another attorney?

The front office staff handling these inbound calls should engage the clients deeper than “would you like to set up an appointment?” A sample conversation may be: “Many people calling our office have made financial mistakes in the past. Our goal is to help them correct past mistakes. But more importantly, our focus is to help you rebuild financially and eliminate your current stress, pressure, and financial worries.”

Your website needs to have a page specifically devoted to: Financial Rehabilitation, Financial Recovery, and Financial Life after Bankruptcy.

Also, we highly recommend you write blog posts about Financial Rehabilitation, Financial Recovery, and Financial Life after Bankruptcy (see pages 7-11).

You need to have things in your lobby referring to Financial Rehabilitation, Financial Recovery, and Financial Life after Bankruptcy.

Think about your clients and how in their current life, negativity engulfs them. You are giving them hope and a new financial beginning. You are telling them their future is better than their past. Nobody is telling them that, which is why many will choose you over your competition.

Three Most Used Ways To Create a “Future-Based Theme”

- 1) You **must** have it on your website. If you need help with this, please email or call us. Our webmaster will update your website for \$50 per page. Please let me know if you would like us to help.
- 2) If you have a blog, start demonstrating how their lives will change after bankruptcy. I’ve taken the liberty to write sample blogs for you to use. As you will see, these blogs are to be customized, so that it will bring free, organic traffic to your site. You can find these blogs starting on page 7.
- 3) Many of our attorneys have framed our “Rebuild Your Credit Score” flyer and put it in their lobby. If you do this, it will bring attention to your focus on the future, and those clients that find this important, will bring it up to you. Plus, when they see that it won’t cost them \$1,000, it will bind them to you. [Download the flyer here.](#)
- 4) Make sure your receptionist has a “Future-Based Theme” approach when speaking with your clients. If you would like him or her to go through our receptionist training, please let us know.

Refining Your Intake Meeting for Increased Enrollments and Fees

When you apply the 720 Credit Score program and the Future-Based Office Theme, you will see an increase in the appointments that are set with your office, your show up rate, and your retain rate.

Now... let's focus on your Intake meeting. My recommendation is that you test this for a week, with multiple clients. Here is an example of what you might say to your clients:

"Yes, I can handle the debt, the garnishment, the lawsuit, and the foreclosure. Frankly, any bankruptcy attorney can do that.

However, that is **not** why my clients choose me to handle their bankruptcy.

I realize your situation is painful right now. Before you leave this office, we will take steps to stop the pain.

Unfortunately, to help develop the best financial solution for you, I've got to know your past and current financial situation. I know it may be painful but your pain will soon end.

Afterwards, we'll go through all legal paperwork and credit reports to help you rebuild financially. My goal is to create a new financial beginning for you and your family.

Remember when you had great hopes and dreams for the future? This is an opportunity to hope and dream again because you'll have a new financial beginning.

I have some questions for you...

Do you see yourself needing another car in the next one, two, or three years?

What about your home? Are you interested in buying a new home or renovating your current home in the next five years?

Are you planning on changing jobs in the next five years?

<Be sure to take notes of what they say yes to>

Okay, so you answered yes to **<insert questions and fill in the answer below>**... you are like many of my clients.

Since you want to get another car, here's something you may not know.

If you purchase a car today and you had a 720 credit score, you will pay the lowest interest rate in the industry.

If your credit score was just 61 points lower, or 659, you would be forced to pay an extra 7.44% in interest. This 7.44% will mean about \$100 extra per month on a \$15,000 car loan.

Now, if you are sitting in front of me, your credit score is probably between 500-550, which means you will have to pay an extra 20% on your car loan, and on the same \$15,000 car, you will pay an extra \$250 per month.

Continued on next page...

Refining Your Intake Meeting for Increased Enrollments and Fees, continued...

Regarding your home, if your credit score is rebuilt correctly after the bankruptcy, you could get a new FHA home loan in as little as one year after the discharge. Did you know this? *<Wait for answer>*... The key is, you need to rebuild your credit score, which is not that difficult.

Lastly, regarding your job. Unfortunately, 61% of employers are running a credit report before hiring new employees. 61%. So if, you see the potential of moving jobs, we are going to need to rebuild your credit score as well.

As you can tell, the connection between all three is a high credit score.

Rebuilding your credit score after bankruptcy is very simple, if you know what to do.

After seeing this with many of my clients, I decided to search out the best credit improvement program I could find, and finally, I found it. It's produced by 720CreditScore.com.

The only thing I didn't like about it was the cost... it was \$1,000. I knew that most of my clients could not afford that, so I approached 720CreditScore.com and offered to buy access to their program in bulk, so I could get the price down.

Now, every month, I buy a bulk number of enrollments into this program and I can give it to my clients as part of their bankruptcy.

720CreditScore.com charges \$1,000... I give it to you for free.

Frankly, this is why some clients hire me, as I give you a path to a great life after bankruptcy."

END OF SCRIPT

How do you think future bankruptcy clients will feel when you give them hope for a better future?

They will feel great!

We have attorneys in Seattle, San Francisco, Los Angeles, Phoenix, Florida, New York, Wisconsin, Oklahoma, and Ohio. They are in big and small markets across the country. 59% are able to charge more for their services because of a message similar to this.

Is it a silver bullet? No.

Does it work every time? No

Does it work 60-75% of the time? Yes!

Email us to schedule a time to train the person on your team who handles the intake meeting.

Blog Sample #1

Title: What is Your Hour Factor?

As a bankruptcy attorney in <Insert City>, I've heard the saying "time is money" many times. And while that is a saying that everyone understands, I believe that your money is time. Let me explain...

Whether you are on salary or paid an hourly wage, every dollar you earn represents a slice of your life. If you earn \$10/hour after taxes, \$1 represents six minutes of your life.

If you've been through tough financial times (like many of my bankruptcy clients), I want you to start asking yourself the following question before you buy something: **How many hours will I have to work to pay for this item?**

The association between how much your time is worth and how many hours or days you will need to pay for the item is called the "Hour Factor." Figuring out your "Hour Factor" is critical in helping a person get their spending under control.

My objective is to help you develop a new mindset around your spending, so that you will start buying things that are only worth spending your hard earned money.

For instance, imagine that you are considering buying a \$100 gadget. To determine the item's Hour Factor, start by asking: How much is my time worth?

An electrician apprentice may make \$12 per hour. A minimum-wage worker who does not pay taxes might make \$7.25. Next ask: **How many hours will this item cost me?**

The gadget will cost the electrician about eight hours; the minimum-wage worker will pay fourteen hours for the same gadget.

Is the latest gadget worth fourteen hours of work? If you cannot afford your car payment, is it worth even one hour?

Only you can answer this question.

As a bankruptcy attorney in <Insert City>, my job is to teach you to think differently about your finances... if I do this, I will have succeeded in my job. Remember, filing bankruptcy is not the end, it's the beginning to a new chapter of your life.

If you are considering bankruptcy as a personal option, please feel free to call my office at <Insert Phone Number> for a free consultation.

Blog Sample #2

Title: You Have A Bigger Future... Even If That Means Bankruptcy

You have a bigger future. That's hard to remember sometimes, particularly when you find yourself reading a blog post from a bankruptcy attorney in <insert city>.

I know what you are going through... collection companies are calling your house, bills are piling up, and you don't even want to think about your credit score.

The truth of the matter is that all your problems can change in a minute. Yes, you have made mistakes in the past, and we all have... but the future is all that matters.

The key is to make the right choices from here on out. Are you committed to that?

If the answer is yes, I can help you.

My law firm can file your bankruptcy, stop garnishment, prevent foreclosure, and help you get rid of your debt—we can do all of that, for sure. But if that is all we did, we would be leaving you stranded, which I'm not going to do.

I'm committed to making sure that my clients have a future that is bigger than your past. Our clients choose us to handle their bankruptcy in <Insert County> because we offer so much more than bankruptcy services.

One of the extra benefits that we offer, is our partnership with 720CreditScore.com. After we file your bankruptcy, we will enroll you for free into their \$1,000 credit rebuilding program called 7 Steps to a 720 Credit Score. Our goal is simple, to show you the steps on how to make your life better than it is right now.

This is why our clients hire us, and it's why you will hire us. Call our office at <Insert Phone Number> now to schedule your free consultation and learn about your bigger future.

As always, I take my job as a bankruptcy attorney in <Insert City>, very seriously. This is not a job that I recently started to do, rather, this is my career. I take helping people in financial problems very seriously. I look forward to meeting you.

Blog Sample #3

Title: It Might Be As Easy As a Phone Call

If you aren't 100 percent sure you want to declare bankruptcy, I want you to make a phone call. And it's not to me.

Call the hardship departments of your credit card companies, your auto lender, and your mortgage lender. Let them know you are considering declaring bankruptcy, and ask them if they can work with you to lower your payments.

The thing is this: Credit card companies and banks do not want you to declare bankruptcy. If you do, they won't get a penny. And since they'd rather get something than nothing, it's worth a shot to call them up and ask them what—if anything—they can do to help you lower your payments.

When you call, have a specific dollar-amount in mind that you know you can afford to pay each month, and don't settle for paying a single penny more. Say something like, "If I can pay \$100 a month for the next twelve months, and then go back to making my original payments, I can stay out of bankruptcy court."

I know it's weird that a bankruptcy firm is giving you advice on how to stay out of bankruptcy, but at **<insert Your Law Firm Name>**, we truly believe in helping clients and non-clients recover from their financial mistakes so that they can enjoy a bigger future. And the truth is: bankruptcy isn't for everyone. Although bankruptcy helps people wipe the slate cleaner and start anew, it is a big decision that shouldn't be made before you gather as much information as possible.

And sometimes, the solution is as simple as calling your creditors.

Keep in mind, though, that if you do not have a clear plan for digging yourself out of your financial hole, you should consider exploring bankruptcy. And here's why: If you are struggling with your finances, and you do not see a light at the end of the tunnel, you will probably continue to struggling for a few more years. As you fight to stay afloat, you will likely miss some payments here and there, causing your credit score to drop even more. In two years, it will be the same (or worse) than it is now.

But if you declare bankruptcy now, think where you will be in four months: debt free! Plus, you will be on the path to rebuilding your credit score, and if you follow the simple steps, it could be over 720 in 12-24 months.

Blog Sample #4

Title: Taxes and Bankruptcy: Like Peanut Butter & Jelly

Here's a statistic you probably don't know: About 50 percent of the people who make an appointment to visit a bankruptcy attorney never show up.

Why is this?

I think it's because bankruptcy seems scary. But there's one thing that I have noticed about people who have recovered from financial disasters. Here it is:

At some point, they draw a line in the sand and step to the other side. They make an intentional choice to do something about their situation. And if there ever were a time to draw this line in the sand, it's now. And here's why ...

A lot of our clients use their tax refunds to pay for their bankruptcies. At first glance, this might not seem like what you want to do with your tax refund, but the truth is that this one-time expense will have lasting ramifications ...

You won't have creditors calling your house. Your credit card debt will be forgiven. You'll have that "wobble room" so that you can live your life.

So my question this tax season is this: Which side of the line do you want to stand on this year? I hope you'll decide to stand on the side where your life finally changes. And as you take that step into financial recovery, remember that **<insert Your Law Firm Name>** will not only help you declare bankruptcy, but we will also help you return to a "normal" life by enrolling you in the 7 Steps to a 720 Credit score program so that your credit score can transform in as little as 12 or 24 months.

Blog Sample #5

Title: Applying For Jobs and Apartments After A Bankruptcy

It's normal for our clients to worry about how they will rent an apartment or find a job with a bankruptcy on their credit score. But at <name of law firm>, we consider it our responsibility to help our clients recover, and this means that we provide strategies for handling all post-bankruptcy concerns.

The truth is, just about everyone has experienced financial stress—and that includes employers and landlords. So getting a job or renting an apartment after a bankruptcy doesn't have to be as hard as you think. The key is twofold:

1. Be prepared
2. Show progress

Rule #1: Before you walk into a job interview or approach a landlord, think about what you can do or say to prove that you are a responsible person. Are there other areas of your life that demonstrate that you are a responsible person? Have you been entrusted with the position of treasurer for a nonprofit organization? Do you have a glowing letter of recommendation from a previous employer who charged you with tasks that required a tremendous amount of trust, loyalty, and responsibility? Did your previous landlords love you, and can you get letters stating such? All this will help you earn the trust of an employer or landlord.

If you are able to show that you are trustworthy, your bankruptcy might be overlooked, particularly if you explain the events that led up to your bankruptcy. Rest assured, you aren't the only person who has declared bankruptcy, and the events of 2008 and 2009 caused a lot of problems for even the most financially responsible people.

Your best bet, then, is to be candid with a possible employer or landlord. Since the recession has had unfortunate consequences for many people, the employer/landlord might be sympathetic to your plight, especially if you follow the second rule.

Rule #2: Pitch your situation as a learning experience so that you can show the employer/landlord that you are wiser as a result of your mistakes.

Because we want our clients to truly recover from the financial meltdown, we enroll them in something called the 720 Credit Score Challenge. This program allows people who have been through a bankruptcy to transform their credit scores in as little as 12 to 24 months. The beauty of this is that it allows you to show landlords or employers that you have taken serious steps to change your life around.

When you approach a landlord or employer, tell them what happened, and then show them that your credit report indicates a change for the better. If you tell them what you have done to make sure that you will never have a financial meltdown again, the landlord/employer might be sympathetic, especially if you have extenuating circumstances brought on by the recession.

You see, employers and landlords are likely to value an honest account of your situation, so be sure you are ready to be forthright about your past mistakes and able to offer evidence of your progress. In doing so, you allow employers and landlords to look past that three-digit number and see the new you!