

# April 2014 Strategy Call



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## How Two Attorneys Increased Their Market Share by 25% in Twelve Months, Despite Falling Bankruptcy Filings

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### Objective

Our objection for this Strategy Call is three fold:

- 1) Introduce you to two of our clients who have used the 720 System Strategies the longest.
- 2) Show you how they have used 720 to raise their fees, increase their retain rate, and gain 25% of market share in their district.
- 3) Give you an example of how your referrals will change once you are using 720 for over twelve months.

### Key Points

- 1) [Download the recording here](#). Total call time: 52:04.
- 2) The entire transcript of the call is included below.
- 3) Contact information of the attorneys on this call:

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## Call Transcription

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**Philip Tirone:**

Hello, everybody, this is Philip Tirone with the April 2014 720 System Strategies Strategy Call. Thanks for being on. This is going to be a great call.

On this call today, I have two guests: Kenn Neeley, from Gilbert, AZ who has been in our program for over a year and a half and Philip Boardman, who has been in our program for about 15 months. I asked them to come on this call to share their thoughts because I wanted to show you what it will look like for your firm when you've been in my program for a while and you're going to see that three things are going to happen.

First of all, you are going to be able to raise your fees. You are going to hear from Kenn and Philip on how they are doing that. Second thing is you are going to hear how their retain rates have gone up. The third thing, and the most exciting one, is that despite falling bankruptcies, both of them have increased their market share in their district by over 25%. A big part of that is they are now getting referrals from people who have gone through their discharge and confirmation and are now telling their friends about the 720 Credit Score program, and their friends are going to the attorney and saying "Hey, I want that program that you gave my friend."

So sit back, listen up and if you have any questions or would like personal training, reply to any one of my emails and I can give some personal training on what Philip, Kenn and other attorneys across the country are doing. Make it a great day.

**Philip Tirone:**

Kenn, before we start off, share with everybody about your market. Describe the struggles you're facing, the size of your market, etc.

**Kenn Neeley:**

Thanks, Phil, and that's a great place to start because you need some context once we start talking numbers. The background, at least in Arizona, when I started using the 720 program was that it's becoming increasingly competitive as filings go down. A number of attorneys are competing on price by going as low as \$599.00 for a Chapter 7 here.

This was starting to occur in mid to late 2012, right around the time that I met Phil and we developed this program, and developed this idea. The challenges I was facing was that I wanted to find a way to actually be able to raise my fees as opposed to have to reduce my fees to compete with those attorneys that were coming into the market. Some of them from other states were opening satellite offices here and charging a very low fee to try to build market share.

There's not any huge players here in Phoenix right now. There were a couple really big firms and they ended up with problems with the state bar association and the U.S. Trustee. Both of them have now left Arizona. It's just very competitive with lots of mid-sized and small firms here. 720 has given us a way to set ourselves apart a little bit from those other firms.

**Philip Tirone:**

Excellent. Talk about the number of filings. Just give a brief description on the size of your firm.

## Transcription, continued...

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**Kenn Neeley:**

We file about 500 cases a year. We've actually been growing. The growth has slowed a little bit over the last year and a half, but we've been growing, even as filings have gone down quite dramatically here in Arizona. Starting in 2011 filings went down. From 2011, 2012, and 2013, they went down in double digits each of those years.

Even with filings going down in 2011, 2012, and 2013, we've continued to grow and file a few more cases each year, and increase our revenue at least by a little bit each year, as well as grow our market share. The only way we've been able to do that is by growing our market share a little bit over those years as filings have gone down.

**Philip Tirone:**

Let's talk about how you use 720. Give me an example of how you present in 720 in your intake meetings. The more concrete examples of how you use it, the better.

**Kenn Neeley:**

Yeah, absolutely. I've been using it the same way ever since I first talked to Phil. I know a number of others creative ways to use the 720 program have been created by other attorneys, but I found an effective way to use it and I've been sticking with that ever since then. That was to introduce it to our prospective clients in the initial consultation.

Before Phil had his nice infographic explaining the program design, I just created a simple 4x6 full color postcard that just explained the program - It had the title, and a few testimonial on it. We added that to our packet that we hand out in the initial consultation. As we get into the initial consultation, and we introduce our firm and start to talk about some things that differentiate ourselves, we pull that card out and put it in front of them. When I do the initial consultations it's the first thing I put in front of them before they have anything else, so that they will look at it and focus on it.

I spend probably about five to 10 minutes talking about how our firm believes strongly in not just helping them discharge their debt, but helping them after their bankruptcy is over to have the tools and the information they need to move forward and to rebuild. Part of that is having a credit score.

We want you to know how to utilize your credit score as a tool and as a platform for financial stability in the future. Low interest rates if you need to finance a vehicle, or low interest rates if you're going to purchase a house in the future. We just talk about the different things where credit score can benefit them.

**Philip Tirone:**

Two things I want to point out: Two months ago, in the February 2014 strategy call, we talked about the future-based theme in the office, and this is where I got these ideas. Obviously, I'm not getting my ideas from me. These are coming from our clients - the attorneys who are using the 720 program.

Kenn was in the forefront of always creating this future-based theme - Bringing a client in and not worrying so much about debt, but about their future. If you want to really dig in deep on that future-based theme, listen to the February 2014 strategy call which you all have. I'm sorry, I just wanted to jump in there, Kenn.

## Transcription, continued...

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### **Kenn Neeley:**

No, that's great. If you want to differentiate yourselves from the low price alternative out there, you have to connect with your client on some level where they know that you're going to provide something that other attorney aren't. They will do their research now, and they'll go on-line and they'll read reviews, look at websites.

The savvy clients know that they can get a discharge of their debt by going with the \$599, \$699, or \$799. They may not understand the potential risks they're taking, but they often don't really care about those risks, unfortunately. What is concrete and what we realized we needed to do was put something in front of them that was part of their everyday life, which is their credit score. It's something that people take pride in often before they file bankruptcy, having a good credit score.

Then as their financial situation deteriorates and their credit score goes down, that's one of the biggest points of embarrassment or shame to them. This isn't the case with everybody, but it's the case with a lot of potential clients. As soon as you introduce it in the initial consultation, you'll see their eyes light up, and, "Oh, wow, that's cool," and in those instances you spend a little more time on it.

Then there's some people who's like, "You know, I don't care. I'm on Social Security and I'm never going to look at my credit score again." That's rare, but when that happens, maybe you don't spend as much time talking about 720.

I'll briefly just touch on a couple of other ways I've used it. I sent it out to all my, what we call, "hire later's" here at my firm. People that have come in and met with us, and said, "I like you. I just need to think about it, or I need to figure out what I'm going to do budget-wise, and I'll hire you later."

We have a large list of those people that are either out there just procrastinating making that decision, or maybe they've decided not to file bankruptcy, or maybe they decided to go somewhere else, but they're still in our list. I've sent out the offer to those "hire later's." Especially I did this when we first started using 720, because I hadn't offered it in the initial consultation to those people. This was something new and exciting.

I said, "If you come in and hire us in the next 30 days we'll give you this program as part of your bankruptcy." We got a big group of people, probably 15, 20 people that came in, in those next couple of weeks and ended up getting their cases started. I've used it to bring people into workshops too that I wanted to teach, either on other practice areas or on rebuilding after bankruptcy I've sent out.

### **Philip Tirone:**

Yeah, go into detail on this because this is very unique - Your "Life After Bankruptcy Workshops."

### **Kenn Neeley:**

Yeah, I wanted to continue to keep in touch with my clients. It's hard to keep in touch with them one on one, but I felt like if I offered a workshop where I could have 100 of them in there, and get them thinking about me and my firm again, maybe I'd be able to offer them some additional services.

I had a workshop exactly like Phil said. It was called "Life After Bankruptcy, Rebuilding in 2013." I invited all my past clients. We had a room that would fit 70, and we ended up having 100 registered before I could even turn off the registrations. I had to move it to a bigger facility.

Then I scheduled another one for a week later and that one filled up to 100. We had 200 people come in. I just spent about 90 minutes talking to them about credit, because these were past clients that hadn't received the 720 Program, as they were clients from before I started the program.

## Transcription, continued...

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**Kenn Neeley, continued:**

When I sent out the email to advertise it, I said, anyone who comes to this workshop and then sets up an appointment to come in and meet with my estate planning attorney, just for a free initial consultation, we'll give you this credit rebuilding program worth \$1,000 for free. That was a big driver for getting a lot of people there.

**Philip Tirone:**

How many estate planning appointments did you pull out of that offer?

**Kenn Neeley:**

It was between 40 and 50 appointments. We had 100 attendees at each, which represented probably around maybe 60 or 70 households. About half of them, or maybe not quite half of them, set up appointments to come meet with my estate-planning attorney.

Then she got a lot of them to sign up. I don't know her exact rate of retainer on those, but it was high. It was probably 75%. We got a lot of estate planning clients for pretty high-dollar trusts. A lot of these came from my Chapter 13 clients from several years go, that had done a good job of rebuilding their financial lives after bankruptcy, or business owners. Maybe business Chapter 7's we had done where they had the income to do something like an estate plan.

**Philip Tirone:**

The point here is you identified a way to use 720 as a way to drive additional revenue in a field outside of bankruptcy. There are a lot of people who all they do is bankruptcy and that's great. For those people that do family law, or do estate planning, or whatever it may be, let's get creative.

If you have any questions, we can set up a call and brainstorm on how to drive revenue in other areas as well. By the way Kenn, can you share what you do from a past client's perspective, when you hear back from them?

**Kenn Neeley:**

Yeah, for example from this workshop, I had a lot of people contact me, email or call me, and say, "Well, I can't come to the workshop," or, "I'm not really interested in the material," or, "I'm meeting with Laurie, but I do like that program." I sold several subscriptions at that point.

I've sold several subscriptions since then to past clients, or even some non-clients that have received the marketing emails I sent out about the program. They see it and they get excited about it, but maybe they've decided not to file bankruptcy, for example, so they never became a client; but they contact us and say, "Do you sell this?" In those cases, I just sell the program to them.

**Philip Tirone:**

What do you sell it for?

**Kenn Neeley:**

For them I've done \$299. I know there's many attorneys that are able to get more for it. I probably could get more for it because people are pretty excited about it, but I feel that, at least for me, I'm okay just getting \$299 for it. It makes me feel good to help someone out and it's definitely enough to offset any costs I have of processing that for them and being a member of 720.

## Transcription, continued...

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**Philip Tirone:**

Okay, great. Let's talk about your actual numbers in terms of retain rate, fees per case, and referrals.

**Kenn Neeley:**

Yep, so, when I started offering the program as part of my bankruptcy package, I decided to prove the concept. I told Phil this when we sat down together. I said, I'm going to try this but I'm also increasing my base Chapter 7 fee at the same time, because I want to make sure I eliminate any statistical anomalies that we're getting more people to sign up because of this. We might think it's because of the program but really it's not. It's because the market shifted a little, or something like that.

I told Phil that if I could increase my rate of sign-up, especially on the spot at the initial consultation, that's where my attorneys and my firm struggled. We would have a lot of people come back later after they went to a couple other attorneys and didn't like them, and then we would come back to us. We wanted to get more people to sign up right on the spot, so that we didn't end up losing them. I told Phil I'm going to raise my base Chapter 7 fees by \$300, at the same time that I start offering 720. If I can still increase my rate of retain then I'll be a believer.

Over three months offering the program, with an increase in our base fee of \$300, we increased our retain rate by almost 10% of our new initial consultations. Over the year and a half since then, it's gone down a little bit, but I attribute that a lot more to the market now in Arizona than I do to 720. Now it's running about 5% higher than it was pre-720.

The exciting number is that my market share has increased by 29% over that time in Arizona. With bankruptcies dropping seemingly like a rock here, my market share's increased dramatically to where we've been able to keep our firm the same size and keep the same number of filings. I attribute a lot of that to the differentiation, the advantage, that we have by being able to offer the Seven Steps to 720 Program to people.

**Philip Tirone:**

We're talking an increase of fees of \$300 first for your chapter 7's...

**Kenn Neeley:**

Yeah, and let me qualify that that's ended up averaging about \$200 just because when we went up by \$300 in our base fee, my attorneys stopped adding as an extra \$100 for giving you some pre-bankruptcy planning advise, or an extra \$100 for helping you figure out your tax situation. We did a little bit more of that when our fee was a little bit lower than we do now.

The base fee went up \$300 but the actual average Chapter 7 fee has gone up \$200, which I'm still very happy with. Especially since we've increased our retain and we've increased our market share. We've increased our non-bankruptcy debt type work. A lot of that, I think, comes from referrals, which we'll talk about in a second, from people that like 720 and they sent colleagues, or friends, or family to us that needed help with maybe tax problem work which we do, or debt settlement work that we do, or other types of consumer debt situations that we're able to help them with.

**Philip Tirone:**

So the net raise was \$200 in fees, which contributed to a 5% increase in same-day retain rate, which over the last 18 months, turned into a 29% increase in market share? That's extraordinary... Let's talk about client satisfaction because this is something that's unique to the people that have been in the program a long time. Kenn, talk about your referral rates.

## Transcription, continued...

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### **Kenn Neeley:**

That's one reason why I like giving it away as part of the bankruptcy package. I know there's several attorneys, I just talked to one a couple days ago, that is being successful selling it and selling it for a pretty high price point. I felt like I would like to take the approach of just using it to build that good will, build those potential referrals. If I can create a fan out of a client, and he refers two or three people to me over the next couple years, that's a lot more valuable to me than being able to charge for the Seven Steps to 720.

I think for certain firms it will work better to just offer it, because if your firm is really a referral-focused firm and you really have a great client experience where you wow your clients and you get a lot of referrals already, this is going to add to that. This is going to just augment that. If you're the kind of firm that maybe is just more focused on bringing new leads in and turning them into cases, and getting them efficiently processed, then charging for it is great and you may not worry as much about referrals.

When it comes to referrals, for us we've seen an increase over the period since we've done Seven Steps to 720 of about 10% in our referrals. Again, I'm convinced that our referrals would be down by probably about 25% just based on market share. There's just less people to refer right now. There's less people that need bankruptcy. Any increase, even staying level, for me, is exciting, with how much bankruptcies are dropping here.

I keep coming back to this theme. I think there are other states that are having a decrease, but Arizona leads the pack. There are two or three states that are dropping as quickly as Arizona; Nevada being one of them and I think there's one other.

The cool thing about the referrals is not just that we've been able to increase the referrals a little bit in the down bankruptcy economy, but a lot of our referrals, more than 10% of them already know about the program. They've already almost made up their mind to hire us, because it's always easier to find a referral, but it's especially easier to find a referral who's excited about some particular benefit that your firm offers and that's why they're coming to you.

They're coming to you because they were referred by their coworker Jim. They say "Jim told me about this cool 720 program that you guys offer that he loved and now he's buying a house a year and a month after his bankruptcy, and that's crazy... Can you guys help me do the same thing?" It's the easiest sign-up you'll ever have. It's automatic. You're going to have a client the moment they get in your office and sit down and start talking details.

### **Philip Tirone:**

Excellent. Kenn, I just want to point out one thing. For those of you who have not heard the strategy call from last month, where we talked about creating an automated lead follow-up system... a big part of this idea came from talking to Kenn, and trying to figure out how to bond with these people where we're not just asking them for money?

We're showing them that bankruptcy is the beginning, not the end. In the last strategy call, the recording's only nine minutes long, however, what we've done is we've written put all of these emails to include in your follow up system.

That came from all of these ideas with Kenn. Kenn, let me just open it up for questions. I'm going to un-mute everybody. Does anybody have any questions for Kenn before we start with Philip?

## Transcription, continued...

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**Robert Geller:**

I've got a question. This is Robert Geller.

**Philip Tirone:**

Hey, Robert, how are you doing? From Tampa, Florida?

**Robert Geller:**

Yep. Just listening to Kenn, a lot of what he's saying really applies to my situation as well, and I've been doing this for about a year, but I'm just curious. I've never really tried it. I might try it one day, giving the client an option of using the program, or not using the program. If they want to use the program they'll pay an extra \$50 bucks, just to see how many of those people would say, "No, I'd rather not use it."

I listened to Kenn for a while, and he's completely dead on. I think that my retain rate is actually much better than that, but we do things a little differently. We are getting clients coming in the office asking about the program that have been referred to by other clients. It's sort of a comment more than anything else.

**Philip Tirone:**

Excellent. Well, thanks, Robert. Robert has some amazing ideas that he's implemented. Maybe at another time we can hear some of those ideas, Robert, because really you're taking the ball and absolutely running with it, and that's why you're getting the results you're getting. Thanks for really implementing it the way you're doing it. Any other questions before we go to Phillip?

**Ronn Elzinga:**

Phil, I have a question. It's Ronn Elzinga.

**Philip Tirone:**

Hey, Ronn. How you doing? Portland, Oregon.

**Ronn Elzinga:**

I'm great. Kenn, how are you using the 720 system on your website?

**Kenn Neeley:**

Great question. Right now I'm redesigning my website, which will emphasize the program a lot more. Phil has some other clients that have done a better job than I have of putting it on their website. I think that the approach that I'm taking with my redesign is that it's absolutely going to be mentioned on the first page, above the fold.

I have a little box there in one of the side panels that is graphical, that talks about, something to the effect of, "Are you interested in rebuilding your credit score?" Then that's going to link to a full page that's going to talk about the program, and why we offer it.

Then also in the text on the main home page, after briefly introducing our firm and talking about a couple things that make us different, then it talks about here's something else that makes us different. We offer this program, and then the text itself will link over to that full page. Phil can speak to this, but I think that the clients he has that have put it up on the homepage and emphasized it have seen some good success from that.



## Transcription, continued...

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**Philip Tirone:**

This is an absolute critical component. Ronn, I love the fact that you asked Kenn about it, because I've been bring this up to him for a year and a half to change his website. It is like, "When are you going to change your website because it's hurting you!"

When people hear something from your front office, or from the intake meeting, they go home, they go to your website, and they don't see anything about the program, they question it. If you are buying something, you want to feel like this person and this organization is exactly at their core, their core values are what you're hearing.

This is why the attorneys that have it right up front, and a perfect example of this is [www.arlingtonbankruptcyatt.com](http://www.arlingtonbankruptcyatt.com). [Arlingtonbankruptcyatt.com](http://www.arlingtonbankruptcyatt.com), that's David Weaver. Right in the very beginning he talks about three steps to financial recovery. I tried to get him on the call. Unfortunately he couldn't join us today, but he has very similar stories as Kenn. He's been in the program for almost 15 months.

One thing I do want to point out, and Kenn brought this up when we were talking about his website this morning, is we have free e-books that everyone on this call, all of our attorney partners can use, where it says, "Download this book as a free gift."

When they download this book, the objective is to capture their email address because you know this is someone who needs help. You capture their email address and then automatically the emails that we provided to you in last month's March 2014 strategy call will be sent to them, automatically, so you don't even have to do follow-up.

The follow-up is done for you by the software. Our web guy will build those pages for you for nothing. I forget what it is, but I want to say it's \$50 or \$100 a page. It's nothing. He does it for so many people that he knows what to build. I just point that out because a lot of money is being left on the table by the attorneys that don't put this on their website.

**Ronn Elzinga:**

Hey Phil, can I add to that?

**Philip Tirone:**

Sure.

**Ronn Elzinga:**

This is Robert Geller again. We redesigned our website about two or three months ago, and it's right on our front page. Very prominent, and it's been very helpful.

**Philip Tirone:**

Awesome.

**Ronn Elzinga:**

You can all look at my website.

**Philip Tirone:**

What's your URL?

**Ronn Elzinga:**

[Attorneyfortampabay.com](http://Attorneyfortampabay.com).

## Transcription, continued...

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**Philip Tirone:**

Excellent, thank you. Okay, guys, I want to keep this very time-sensitive. I know we're already 31 minutes into the call. Kenn, I just want to thank you for your time on this, and sharing the message, and being the value creator that came up with this a year and a half ago. So, thank you, Kenn.

**Kenn Neeley:**

My pleasure.

**Philip Tirone:**

Hey, Phillip, are you there?

**Philip Boardman:**

I am here. How are you doing, Philip?

**Philip Tirone:**

Great, Phillip, good talking to you. This is Philip Boardman from Virginia. You are located in Virginia Beach, correct?

**Philip Boardman:**

Hampton. Virginia Beach is just on the other side of the water from us. We're on the Chesapeake Bay.

**Philip Tirone:**

Philip was the third attorney in our program. Phillip, please start with a summary of your firm's approximate size and what struggles you're faced with in your marketplace.

**Philip Boardman:**

There are two attorneys in my firm, one paralegal, and one secretary, so there are four of us altogether. We're lean and mean. I'm sure some of you are familiar with the ... it's not 720, it's the Redemption plan. They send out a report every quarter calculating how many bankruptcies have been filed per attorney. Last year, my firm filed the most Chapter 7's in the entire peninsula.

The overall market, as Kenn just said, has been going down. Particularly in my market, we hit the top of it in September of 2010. That quarter there were 7,600 bankruptcies that were filed in the eastern district of Virginia, where I'm at. I'm looking at the graph right now. It has just continued to fall. This first quarter, March of 2014, we filed 4,600. I did the calculation, it's like a 39% drop-off, almost 40% drop-off; but yet, if you compare my revenues from 2012, all year, to all year of 2013, my revenues actually went up by almost 23%.

While the market was falling, I was taking a bigger part of the market share and my own revenues were coming up. The revenues were coming up for the same exact reasons as Kenn's already talked about. The referrals were up. We were able to charge more because of the 720 program, and the retention rate was much higher.

I don't have the exact numbers on there for you, but I can tell you that the overall revenues of the firm are 25% from one year to the next on a down market. That's not bad. I'm a fan. 720 has really been an incredible boost to my firm.

## Transcription, continued...

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### Philip Tirone:

Well, Phillip, thank you. It's great to hear when results are actually happening, especially over the long term. Phillip became a client in late February, if I recall, maybe mid February, 2013, so just over a year. Phil, I love your positioning of this in the intake meeting. Actually you were one of the catalysts to really shift the initial intake meeting on its head.

All of a sudden, I remember on that one phone call in summer of last year, you said, "You know, I'm really shifting everything away from that to this future-based theme." Let's talk about that. Give me an example of what you would say in your intake meeting.

### Philip Boardman:

Certainly. Well, when they first come in to talk to me we engage in a little small talk just to kind of relax the atmosphere a little bit and get everybody comfortable. I generally will start out with asking them, "How did you find out about us?" and kind of get an idea of who they are. I'll go through my interview with them fairly rapid-fire. I have about three or four questions that I ask everybody. If it's a typical bankruptcy client it might take 10 minutes or so to get through that part of it.

Once we get through that, I'll show them how the Chapter 7 works. I'll say, "That part's really easy. You're in a pretty good spot right there because after all, you're debt-free. You don't have to worry about the creditors garnishing you, and suing you, and calling you on the phone, and all the stuff that they've been doing, but you still have a predicament." I say, "The predicament is that your credit score is going to be suffering, and so, we need to get your credit score built."

At that point I will hand them the 720 brochure. I don't take ownership of it. I know that some people say "We do this." I don't. I keep in it on 720. I'll say, "This company specializes in rebuilding credit. That's all they do. They are awesome." I'll say, "I want you to go on their website, I want you to check them out."

I'll tell them, "Don't sign up on their website because they charge \$1,000 for this same program that I'm going to give you. I've negotiated with them. I am able to give you this program absolutely free, the same program that everybody else is paying \$1,000 bucks for."

I'll go through the procedure of how it works, but I'll emphasize to them that your credit score rebuilt is crucial because it has to do with everything that you do financially from now on." I'll start with car insurance rates, and the ability to get a job. Of course, renting an apartment, or buying a house, or buying a car.

A lot of times they have these car loans that are 20-plus percent. I say, the reason why you had to pay that kind of interest on your car loan, and they really screwed you on your car loan is because your credit was bad. Well, we're going to rebuild your credit so the next time you go get a car loan you're going to get a decent interest rate. We'll just go through examples like that.

Then I say, "The beauty of this thing is that does not take that long." I used to break it down, if you're a 600, 500, 400. I found it's easier to say, "Twelve to 24 months max, you'll be at 720." Then I'll recap. I'll say, "In a very short period of time, you'll have a screaming high credit score. You'll be debt-free because we filed bankruptcy."

At that point you'll get "financially on top," is the way I usually say it. At that point they're just like, "Sign me up." I have found it's a very powerful way of introducing the idea to them. A lot of them have already seen it. They've been on my website and they've already read about it, but a lot of them don't. They come from different sources. But when they have that brochure in their hand, that's what they're looking at on their way out the door. They are interested in it.

## Transcription, continued...

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**Philip Tirone:**

So then how much time do you spend on 720 in your intake meeting?

**Philip Boardman:**

I would say probably about half of the meeting. Yeah, it's about 10 minutes on the other part and 10 minutes on 720. I'd say a typical initial consultation is about 20 minutes.

**Philip Tirone:**

Just on a little side note, in the December 2013 strategy call, I recorded the "Seven ways to bring up 720." I gathered what I have found over the past 10 years of working on people's credit - 61% of employers are running your credit before they hire you, according to these magazines; You'll be overpaying this much for a car loan. I recorded all of these different talking points in the December 2013 strategy call. Simply look for my email or email me and I'll send that to you if anyone needs that.

Phil, how else, besides the intake meeting and obviously by your website, do you use 720 in marketing?

**Philip Boardman:**

Well, most of the time when the initial calls are coming in, I'm not the one taking the calls. If it seems to be a wheel-kicker, or somebody that's not real interested, or whatever, either my paralegal or my secretary, will actually hit them with that. They're, "Okay, well, we'll call you back," and we say, "Listen, there's one more thing that you must know about," and so they'll talk to them about the 720 program and perk their interest there.

We also have started calling all of our old clients from the past and offering the program to them. I'm not giving it to them. I'm actually selling it to them for \$200, but that is also generating some additional cash flow.

**Philip Tirone:**

Are you doing that through the emails that we shared with you, or are you doing that via phone?

**Philip Boardman:**

We're doing it by phone. We're actually contacting them in person or by phone and talking to them.

**Philip Tirone:**

Okay. How is that working for you in terms of numbers? Is the objective just to sell 720, or are you trying to connect with them on another type of law? What's the mindset there?

**Philip Boardman:**

It's about one out of every 20. That seems to be about a pretty good percentage. Not everybody wants to do it. Some of them are really old clients. I haven't seen them in many years. Maybe their credit scores are doing just fine now, or whatever; but there's a fair number of them that want to come do it.

**Philip Tirone:**

On another side note, the January 2014 strategy call was the one with Sagaria Law. Scott Sagaria said to me, "Phil, I want to sell this to my past clients." He wanted to do it via email, so we tested a lot of different copy.

## Transcription, continued...

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We found that when we picked a future date and say, "I'm going to start a class on credit scoring. I hired a company, 720 Credit Score, to start a class on credit scoring on May 15th," so there's a deadline. What that means is that when people sign up, everyone gets enrolled on the same day. You're not enrolling people as they come in. You're enrolling people all in the same day.

What ends up happening is people see each other on the portal. They recognize faces. They recognize the names on the question and answer sessions. When you do that, it builds this urgency around, "Oh my goodness. I don't want to wait." The problem is, people really don't care about their credit score. The only reason why they want a higher credit score is because of what the credit score is going to give them.

It's easy to push the credit score thing down the road. But when there's a class that's starting, it builds that higher level of urgency. Just review the January 2014 strategy call with Sagaria Law. He sent two emails, sold 49 units from two emails. He was selling them for \$197 each. Similar to what you're doing, he just did it via emails.

**Philip Tirone:**

Does anybody have any questions for Phillip? Any questions?

**Ronn Elzinga:**

Ronn Geller again. I have a question, Phillip.

**Philip Tirone:**

Sure.

**Ronn Elzinga:**

Same question I asked earlier. How are you using the 720 system on your website?

**Philip Boardman:**

I had Scorpion Design do my website. They do my SEO and pay-per-click. A little plug for them. They're excellent. I don't know if anybody else uses them or not, but you can look them up. Scorpion Design. They only do attorney websites. They're very reasonable and they do a good job.

If you go to my website, it's Boardman-Law.com. You'll see the little call to action buttons on there. That is one of the buttons. Then throughout the script, inside the website, we emphasize it at different points. You can see how it's laid out there.

**Philip Tirone:**

On the comment about Scorpion Design. I heard about Scorpion Design via Phillip for the first time. What they really want to do is handle your Google Adwords account, where you can advertise more and advertise less. It's an easy way for people like Phillip, who are charging more, to take a percentage of whatever they're charging and roll it back in the advertising budget.

I called them and I said, "Hey, what could you do for our clients if our clients wanted to build a new website?" Actually, if you agree to spend a certain amount of money with them on a monthly basis, I think the minimum is \$750, for four months, they'll actually build a whole website as part of that.

Their objective is to make sure that you're getting cheap leads on a monthly basis. If you do, you're never going to quit, right? You're going to let them handle your Ad words for a long, long, long time. That's their goal.

## Transcription, continued...

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### **Philip Tirone, continued:**

I contact them and I said, "Hey, what would you do for our clients?" They agreed to drop their set-up fee to \$250. I think their minimum was actually \$1,000 a month. They dropped it to \$750 a month. If anyone would like an introduction to them, just email me and I'll give them a personal email introduction to make sure you get the discount.

### **Philip Boardman:**

I went from just struggling to be on the first page organically. Now I'm always on the first page organically around here, when people do searches on bankruptcy or financial struggles, or whatever they're searching. They've done a really good job for me. I've been with them just a little over a year.

### **Philip Tirone:**

Well, I got to tell you. I've worked with a lot of online companies, and frankly it takes a lot to impress me. These guys have it together. Their staff is 180 people. What I love about them is that they want to be judged based on the cost per lead. If you backed into it, and looked at what you're paying a company for leads, whether it's \$60, \$70, \$80, you just contact them and say, "Hey, I'm interested as long as I can beat X number of dollars," and fill in the blank.

You say, "Hey, I need to be at \$50 a lead. I need to be at \$40 a lead." They will look at those types of metrics. It's amazing. The fact that they're going to spend their own money to build a website, because they don't want to be judged on the cost per lead... If you have a horrible website, it's not going to convert. That's why they do that. Once again, Phillip, thank you for bringing that up, because if it wasn't for you I would have never known about Scorpion Design.

### **Philip Boardman:**

Absolutely.

### **Philip Tirone:**

Thanks for sharing. Let me just wrap up the call. Obviously what I had here were people who have been in the program the longest. Kenn Neely was the first guy, and Phillip Boardman was the third guy.

We can go back and you can see the pattern. The pattern is really simple. When you implement 720 into your practice, two things happen. Your revenues increase and your market share increases, despite falling bankruptcies. These are just two examples.

My goal with 720 is to continue to give you additional resources where you can look back and say, okay, this is how I sell to past clients, this is how my intake meeting should be, and this is how I can do lead follow-ups. Not with the belief that obviously you're going to implement 100% of it, because we're all busy. We all have lives.

If I can get one thing to stick and get you to implement one or two things per month, in a year from now you're going to be on the call and you're going to be saying, "My revenues have increased. My margin share has increased. It doesn't really matter what bankruptcy filings are doing."

Imagine what your company will be poised to do when the actual bankruptcy filings start going up again. Because it's not in the down market where you necessarily capture all the market share. It's in the strong markets where you really capture the market shares.

On that note, I'll close off the April 720 System Strategy call. Once again, Kenn, thank you for your time. Phillip, thank you for your time, and your effort. If anyone has any questions at all, or you want any of the strategy calls I mentioned earlier, please feel free to call me. Have a great day.