



2011

Manulife Financial Small Business Research Report



all of which contribute to the company's ability to grow revenue.

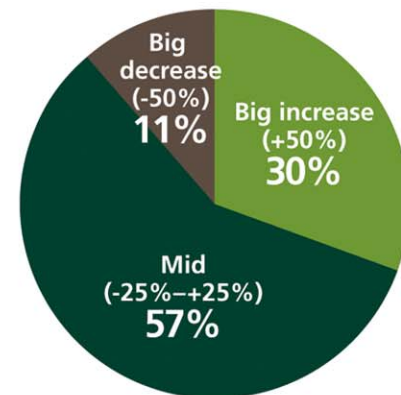
Bruno, who services many very small group clients, says he is quite involved in business development with his customers. "We pretty well know exactly where they are going from a business perspective. They're very open to sharing their business plans," he says.

But it is important to balance the opportunity to help clients with the risks of doing so. "You can build a fence around your client by providing additional services that will help entrench you in their business, but there's also a point where you've crossed over into an area where you're not an expert," Wortsman says. Rose agrees. "You're really working on tricky ground if you step out of your core competence and tell the customer that you can do something that you really can't do," Rose says. He believes the best approach is to meet with clients as a fellow small business owner looking to discuss issues related to running a company, and then see where the dialogue goes.

When faced with an issue beyond his scope, such as anything falling in the legal or tax realm, Bruno accesses his network of experts

FIGURE 14

Compared to 5 years ago what is the change in your company revenue?



Base: All respondents; N=1005

to help support his client. This has resulted in deep trust from his clients, which has translated into referrals. "Not only do I get their business, but they refer us," he says. "We have a lot of clients in the same industries, and even though they are competing for the same business, they [still] recommend our firm to one another for benefits issues."

BENEFITS ADVISOR PROFILE



Gad Attias
President
Groupe Censeo Inc.

Helping clients build a business plan

The survey revealed that 40% of business owners do not have a formal written business plan. "For small business owners, a business plan is often in their head. They are very hands-on and know what they should do this year to reach their goals. They don't have the resources, like a VP of finance, to give projections and keep them tightly on track," explains Gad Attias, president of Groupe Censeo Inc. in Laval, Que. So this presents an opportunity for benefits advisors. "When it comes to the group pension or benefit portion of business planning, these costs, specifically group insurance costs, are something that eats up a big portion of expenses every year. The advisor can help project future costs of this expense and show how it will impact cash flow." Attias feels helping a business owner identify where cash will be needed so he can plan more thoroughly is the most effective indirect way to help a client grow revenue.