

WHAT CLIENTS CRAVE

How to Provide a First-Class
Client Experience Every Time

The Best of Ellen Rogin's
Business Building Articles

Ellen Rogin, CPA, CFP®
Abundance Activist®

What Clients Crave:
How to Provide a First-Class Client Experience Every Time
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INTRODUCTION

It's an incredible time to be a financial advisor. Now, more than ever, clients and prospects are looking for someone to help them navigate the complexity of their financial lives, understand their vision for the future, and provide sound advice. Advisors who will build businesses that flourish in the coming years will do more than transact investments and sell products. They will dive deeper in their client relationships and see more broadly the impact wealth can make in the lives of their clients, their families, and their communities. Successful advisors will be Abundance Activists®.

In this ebook I share my most popular articles addressing ways to grow your business and create client relationships that last a life-time.

It's all about giving clients what they need and what they crave. I hope you enjoy this. Let me know what you think!

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Every good wish,
Ellen

Ellen Rogin, CPA, CFP®
Abundance Activist®

Ellen Rogin, CPA, CFP®, is a financial advisor, author and nationally-known expert on living a life of success and prosperity.

Chock full of “left-brain” credentials (MBA, CPA, CERTIFIED FINANCIAL PLANNER™), Ellen also walks on the “right” side, balancing values, big picture ideas, meditation, and a sense of humor with all her professional training. She is as comfortable talking about the power of compound interest as she is the power of belief.

Ellen shares her innovative approach in her book “Great with Money: 6 Steps to Lifetime Success and Prosperity.” Watch for her next book, “Picture Your Prosperity,” coming out in January, 2015.



Ellen Rogin, CPA, CFP®
Abundance Activist®

Getting Clients and Prospects to Say Yes Using the Science of Persuasion

You may be super smart and provide great advice, but if you are unable to influence clients and prospects to take action you will not be serving them well or be successful in your business.

Key Concepts of the Psychology of Influence and Persuasion

According to Robert Cialdini, Ph.D., author of *Influence: The Psychology of Persuasion*, there are six mental shortcuts that guide human behavior and decision making. Understanding these key concepts of the psychology of influence and persuasion will boost your abilities to market and grow your business.

1. Reciprocity

People naturally feel obligated to give back to someone who has given to them. People are more likely to say yes to someone they feel they owe. For example, a university professor tried an experiment and sent holiday cards to complete strangers. He thought he might get a few responses ... but was shocked when holiday cards flooded back to him.

I recently had my own experience with the concept of reciprocity. My family and I were in Los Angeles and spent the afternoon at Venice Beach. I stopped by one stand where a man was selling soaps. He immediately said, "Here, try some of this wonderful shea butter," and then began to rub the lotion into my hands giving me an amazing hand massage (I later found out he was a massage therapist.) He then proceeded to do the same for my husband and our two kids. Needless to say I walked away with shea butter, soap and bath salts! I certainly felt that I owed him a sale.

Reciprocity works best when you are the first to give and when it is unexpected. So how can this concept work in your practice? Even a small gift can help to build a relationship. We give note pads and pens to our clients to use during our meetings and invite them to take them home. Client appreciation events help to build goodwill and use the process of reciprocity. This concept also works well with centers of influence. When you send a qualified referral or better yet, referrals to other professionals they will be much more likely to say yes when you ask them for introductions.

2. Scarcity

People want what's in short supply. When our kids were younger I remember my husband going to Toys R Us at 5:00 am on a Sunday to wait in line for a number so he could buy one of the very few video consoles they were selling that day. Looking back this seems idiotic, yet we were caught up in the idea of getting something that seemed hard to get. Before you judge me, think to yourself if you have ever jumped through hoops and happily paid a premium for sought-after concert or sporting event tickets or gone shopping for a "door buster" on black Friday.

Some advisors very successfully use the concept of scarcity when they limit the number of new clients they take a year. An effective marketing campaign might include a letter to your clients announcing that your practice is closed to new clients, except those referred by existing clients. Your advice has just become a scarce resource.

3. Authority

People follow the lead of credible, knowledgeable experts and authorities. As advisors, we gain expert status through our designations, being quoted in the media, writing books, public speaking, and courses we've taken. You can show your expertise by listing your designations on your business card and displaying diplomas on the wall. Please don't put sales awards up for your clients to see unless you are selling sales training!

It's not usually a smart move to tell your prospects how great you are, but you can have someone else do this for you. Dr. Cialdini found that even if the person works for you, talking about your expertise to prospects can make a huge impact. For example, if a prospect calls to talk to you about retirement planning, your receptionist can pave the way by saying "Oh, Joe will be just great for you to talk to. He has more than 20 years of experience helping people successfully retire."

4. Consistency and Commitment

People like to be consistent in what they have already done. If you can get a client to take a small step, he is more likely to take a bigger step. When a client takes a small and *voluntary* step, he is more likely to keep going. Cialdini explains that having clients write things down dramatically increases people's commitment levels. For example, if you ask a client to write down the time for his next appointment, this small step boosts the odds he will keep the appointment.

When people make more public commitments they are more likely to follow through in order to *look* like a consistent person. Giving clients a note pad and pen to write down their action steps discussed at your meeting and asking them to

repeat these back to you could very well boost the likelihood of your client following through. For example you could say, “Sheila, we discussed a lot today. I want to make sure we are clear on the next steps. What do you have on your list of items to take care of after our meeting?”

5. Consensus

When people are uncertain, they will look to the actions of others to determine their own. I see this when I am shopping for a gift. If, for example, I’m buying a gift for my teenage daughter, I’ll often ask the sales person to suggest items popular with other teens. Endorsements and testimonials are used in many industries to build the feeling of consensus with purchasers.

We typically can’t use written or video testimonials in our business, but we can use consensus as a persuasion strategy. Client appreciation events are excellent for creating consensus. Invite a hot prospect and seat them with some of your most satisfied and complimentary clients. Let your clients know ahead of time that you’d really appreciate their help by sharing their experience of working with you.

Another way to use consensus is to mention to your clients that the strategy or investment solution you are recommending has been implemented by many of your clients. This is the advisor equivalent of having a store sales person say to you, “This is one of our most popular styles!”

6. Likeability

People want to say yes to people they like. Think about being asked to donate to a cause that is important to a friend of yours. Maybe you have no interest in their Save the Swallows charity, but how can you say no to such a good friend?

How do you become more likeable? Sincere compliments are a terrific way to do this. It feels great to receive a compliment, but only if it’s authentic. Also, finding common ground and similar areas of interest boosts likeability. So before you get down to business, connect with your clients on an interest you have in common.

Today more than ever it’s easier to prepare for meetings with prospects. Make it a practice to Google your prospects and centers of influence before you meet. This will give you insider knowledge to speed-up the bonding process. You will also evidence that you are truly interested in the person. Just be careful to not throw out too much personal information – no one wants to feel their advisor is a stalker.

For more on the science of persuasion check out this great [video](#) on Cialdini’s work and his book [Influence: The Psychology of Persuasion](#).

6 Smart Steps to Winning More Business with Your Women Clients

Why is it more important than ever to hone your sales and marketing skills with your women clients? Quite simply, *they make more than 80% of the buying decisions and control more than half of the wealth in this country.*

In this age of gender equality, why would you need to look at this market differently than you look at your male clients? At the risk stating the obvious, it's because women *are* different than men. Our brains are wired differently, we communicate differently and we view our money differently than our male counterparts. The better you understand these differences, the better you will be able to serve the couples you work with as well as your unmarried female clients.

Here are some simple steps you can take to boost your female friendly quotient in your business:

1. Sharpen your listening skills

Communication styles can put a spot light on the differences between men and women. Women complain that the men in their lives don't listen to them and as Peter Pan said to Wendy "Girls talk too much!" According to Dr. Marianne J. Legato author of ***Why Men Never Remember and Women Never Forget*** there is a biological basis to this. Legato states, "There's considerable scientific evidence to suggest that men hear, listen to, understand, and process speech differently than women do." Women have more nerve cells on the left side of their brains – this is the area that controls our ability to process language. Women also have more connectivity between the two halves of the brain. This may make listening, interpreting and speaking actually easier for women.

Here are some tips for improving your listening skills:

- a. **Shut up and let her talk.** According to Bridget Brennan, author of ***Why She Buys: The New Strategy for Reaching the World's Most Powerful Consumers***, "women are socialized to wait their turn to speak and not to interrupt...Men, on the other hand, have a habit of interrupting each other to make their points which is perfectly acceptable in male culture." All too often advisors jump in to share all of their knowledge on markets and planning issues and forget to give their women prospects and clients a chance to share what is important to them.
- b. **Repeat back what you have heard.** If you summarize what you have heard you will be demonstrating that you are actually listening as well as understanding what she is saying.

- c. **Acknowledge what you are hearing with a head nod or a verbal cue (uh huh, yes, etc.).** An interesting difference between men and women is that women will nod their heads to show that they are listening and tracking with the conversation while men will nod to show that they agree with a point. So, don't think the sale is made just because she is nodding her head – she might be merely showing that she understands what you are telling her.
- d. **Listen with your eyes for non-verbal cues.**
Women in general have a greater ability to read subtle facial expressions than men. This may be an innate skill that women developed to take care of their babies who are unable to communicate what they desire. If you pay close attention to non-verbal cues in your meetings and follow-up on these facial expressions and the tone of their voice you will take amazing strides toward building a strong working relationship. To test your ability to identify non-verbal cues try this [test](#).

2. Use personal stories and examples.

Conversations between women are packed with stories about themselves and the people in their lives. Men tend to talk more about things than people, focusing on less personal topics such as sports, cars, business and gadgets. Bridget Brennan sums up the differences by clarifying “Men talk to communicate information. Women talk to connect.” These differences can be frustrating if you can't appreciate the differences. This explains why one male advisor describes listening to his women clients as “tedious and time consuming” yet crucial to building a relationship.

You will put her at ease if you share a story that reflects some vulnerability. For example, one client mentioned that she felt embarrassed that she was so successful in many parts of her life, but hadn't been paying attention to her investments as well as she should have. Her advisor shared that he could relate to this because although he knew it was crucial, it wasn't until recently that he started to pay more attention to his health. Starting is the important part – whenever that happens.

3. Pay close attention to details – your women clients will.

- a. Keep your desk neat – they will notice if you are disorganized.
- b. Make sure the restroom is clean. Women spend more time in the restroom than men. They will appreciate it if it is nice. Consider adding extras such as hand lotion.
- c. Have your staff greet them warmly, welcomingly and by name. A cranky receptionist will turn them off.

4. Be kind to others

Women will notice how you treat your staff, service people and how you talk about your family. Be nice. This includes the way you talk about your competition. You will not impress a women prospect by slamming her current advisor or the guy down the street.

5. Make what's important to your client be important to you too.

Women tend to be the care takers in their family of not only their children but also their aging parents. Your meetings must address any concerns or planning issues regarding people who are important in their lives. Remember to ask about the people in her life with genuine interest. If you aren't skilled in remembering names and details, make sure you track important personal information in your contact management system. I will never forget running into a wholesaler who I hadn't seen in 6 years and he said to me "Hi Ellen, how are you?" and then asked "How's Steven (my husband)?" The fact that he not only remembered my name but husband's name as well not only impressed me, but has inspired me to be better at the important details in my clients' lives.

6. Be a strong corporate citizen.

According to Marti Barletta, author of **PrimeTime Women: How to Win the Hearts, Minds and Business of Boomer Big Spenders**, "Women see themselves – and everybody, really – as part of an ensemble company...They take pride in their caring, consideration, and loyalty to and for others." Barletta coined the term "corporate halo" to reflect "women's propensity to be the 'guardians of civilization' and therefore much more active in cause marketing efforts." Your efforts in the community will not be missed on this market.

- a. **Consider supporting a charity during client events.** At our client appreciation dinners we send our clients home with a box of wonderful cookies made at a bakery operated by mentally disabled adults.
- b. **Acknowledge your clients with a charitable donation.** If you know that a client is involved in a specific charity make a donation in their honor. We often thank our clients with a donation to [Heifer International](#). We have also have sent wonderful gifts from [Global Girlfriend](#), a fair-trade boutique helping women worldwide gain economic security while providing unique products.

Keep in mind that your process, not your products, will build your business relationships with women clients.

How to Keep Your Right-Brained Clients in the Conversation

Have you ever been speaking with clients and noticed that they have checked-out? They are with you physically, but their minds have gone somewhere else? Let's hope this isn't due to you being deadly boring! But for certain it is a sign that you will need to change your presentation if you want to keep your client in the conversation.

The Financial Advisor's Left-Brained World

As financial advisors we tend to be most comfortable in the analytical, numerical and logical side of planning. This is the so-called left brained world - all about numbers, projections, probabilities and rates of return. Yes, we talk goals; ask about what's important to our clients and care about them and their families. But, quite often the conversation veers back to the numbers.

Identify the Right-Brained Clients

Some of our clients are quite comfortable and follow the information we present through reports and spreadsheets. But the clients who aren't attentive when we talk about tracking investments and analyzing retirement projections are telling us the discussion, for them, is off-target. They will likely connect with a more visual, big –picture conversation that calls on their “right-brained” skills. Creativity, intuition, and connecting the pieces (seeing the forest and not just the trees) is more their focus than just numbers. Right-brained people tend to be more kinesthetic. They have good senses of humor and are more random in their approach. When we spend the majority of our time talking analytics and our clients are more focused on creating their ideal picture of success, it's as if we are speaking a totally different language. No wonder they tune out.

Here are 4 ways to keep your right-brained clients in the conversation:

1. Ask about their *picture* of success.

When your client has the ability to describe their situation in terms of what they are picturing, they will be opening the door for you to really do great work for them. They will often share details about goals that might not be articulated during a traditional discover session. If you encourage people to describe things in pictures you will be engaging people who are more visually focused. I've also used cards (such as the [Money Habitudes™ Cards](#)) and other tools to keep them physically engaged during the discovery process. This will encourage involvement in different ways as well.

Often advisors are focused on traditional goals such as retirement and education

funding. Client's goals don't always easily fall into these neat buckets. When we ask more open ended questions, such as, "What do you see your life looking like in 5, 10, 20 years," instead of, "When would you like to retire?" we can do design plans that will truly support them. Remember to listen very closely to what they tell you. When you repeat back what you heard, not only will you make sure you understand, but the prospect will feel heard. It's crazy, but most people rarely feel like anyone is really listening to them. They will love you for the simple act of being truly present with them.

2. Use the power of stories.

Our brains work in pictures and we relate to and remember stories. For example, with certain clients as we are discussing estate planning, I may share the story of a woman I know who had a drug problem. Her wealthy father did not set up any type of trustee on her inheritance and the woman blew through \$4.5 million in a matter of a few years. Clients will remember this story and it will strike an emotional cord with them.

You can also use analogies to help explain various concepts. One advisor explains market volatility by saying, "It's like using a yo-yo while riding an escalator. The markets go up and down but over time your investments will be higher." Or, use visual language such as "It's like climbing up a greasy pole," to describe the perils of credit card debt. A great resource for industry related stories is [Storyselling for Financial Advisors](#) by Scott West and Mitch Anthony.

3. Help picture a perfect relationship with you.

Ask your prospective clients, "If this were 3 years from now, how would you know that our relationship was successful?" I just love this question. First, it lets you know right up front if you can deliver what they are looking for. Once I had a client tell me, "I'd know if it were successful if I got a 12% rate of return." I immediately said that is not something that I can promise to deliver. Although I would do my best to create a solid portfolio for him and help him reach his goals, if that was his key measure of success he should find a different advisor.

This question also helps the clients begin to really build a vision of a relationship with you and your firm. Picturing success and tying this to working with you will set the stage for a long-term, mutually successful relationship.

4. Customize your presentations based upon each client's preferences.

I have a client who recently had a stroke. She's doing fairly well, but has a short attention span (the meetings can't last more than about 45 minutes) and she is more alert in the mornings. Based upon her medical condition, she is very aware of how to best work with people. Although she has an acute condition, everyone has preferences and ways they work most effectively. Why not learn about these from

our clients? For example, do they prefer color graphs instead of numerical charts? Do they like to have the information before our meetings instead of at the time of the meeting? Are they much more interested in talking about how their plans are progressing than how their funds compare to bench marks?

Could This Be a Better Approach?

As a general rule, the financial services industry loves all things left-brained: It thrives on numbers, analytics, charts and relative comparisons. Many of our clients do not relate this way. It's as if we are all speaking Japanese and our clients and prospects are using sign language. Often as a collective whole we discount the approach that is more right-brained (creative, intuitive and holistic). At times the financial press and advisors pander to the public as if this right-brained approach is wrong, less sophisticated and sometimes even dangerous.

What if we are the ones missing the boat? What if a more "whole brained" approach were superior? One that was both logical and creative? Systematic as well as spontaneous? It's said that Thomas Edison, Sir Isaac Newton, Leonardo da Vinci, Bill Gates and Steven Spielberg are among famous right brain thinkers. This isn't such bad company to keep ... why not incorporate these traits more into the standard approach?

Clearly, if we want to offer our best to advice people and help them plan for their futures, it's up to us to adapt to make our information accessible and understandable. Maybe at the same time, we will learn from our clients a better approach to our businesses.

Are You Having the Right Conversations with Your Women Clients?

One key to solid working relationships with your women clients and prospects is meaningful communication. **When you talk, make sure you are talking about the right things.** It's not only about how you talk with your female clients or how well you listen (although these are crucially important) but also what you are actually discussing with them.

After a recent industry meeting where I spoke about growing your practice by working with women clients, several women advisors came up to me after the program and said, "I cannot believe the questions the guys in the room were asking you! They really don't get it, do they?"

They were referring to questions I was asked about *how* to talk about certain issues with women clients. What these guys "weren't getting" is that they were talking about the wrong things to begin with. One man in the room said, "I have this really bright and successful woman client and when I was explaining the relationship between my broker dealer and the clearing firm and my company, she told me that it was confusing and maybe I should have a visual to show her. What do you think?" I responded to him, "To begin with, why are you even having this conversation? Is this really important to the work you are doing with her?"

He was totally missing the mark on what to discuss. His client likely cares about her future plans and if she will realize them. She wants to know that the plane will land in the right location (and that she's headed to the right destination to begin with), not about the navigation system and all the controls that the pilot uses.

Women want to know about the process not the product.

When it does come down to implementation, women are less interested in how the product works than they are about what a product will do for them. I am not suggesting that you dumb down your presentations – your women clients want to be informed. Instead, make sure you clarify the process so she can focus on the significant factors instead of being mired in confusing jargon. Men like to communicate to show status and intelligence – however, your women clients want to communicate to build a relationship and achieve common understanding.

The truth is the woman may have judged you even before you opened your mouth (appearance is something that women are used to noticing immediately), so if you are thinking you have impressed her by spewing all of your knowledge onto her, well... you likely have not.

At that same meeting, another male advisor shared with me that he had read that women might not be familiar with things like the S&P 500 and, that he should explain it differently to them. Besides the fact that this comment was slightly condescending, he, too, had missed the mark. I said to him, “It’s not that women don’t understand this concept, it’s that they don’t care.”

Women are focused on the long-term impact to their situation.

What she really cares about is making sure she is on track for meeting her goals and that she is making smart investment decisions that will get her where she wants to go. Why would we want our clients to focus on benchmarks anyway? Wouldn’t it be better for our long-term relationships to have our clients put their attention on things over which we have more control?

What is good for your women clients will be great for your practice.

You don’t need to create a special women’s process. Instead, be more “covertly pink” as author of *Why She Buys: The New Strategy for Reaching the World’s Most Powerful Consumers*, Bridget Brennan says. What works well with your women clients will also build your business with your male clients. Having a holistic view of your clients’ financial situations will not only appeal to your female clients, but will also work well for your male clients.

So how *do* you communicate with women clients and prospects? Here are 4 questions certain to lead to the right conversations:

1. What are some of the things you are most proud of in your financial situation?

This question will have her focusing on the positive (utilizing appreciative inquiry) as well as giving her an opportunity to share her stories with you. Women communicate through stories – asking to hear them will help to build your relationship.

2. Will you tell me about the people who are important to you in your life?

Women see them selves as part of a bigger community. You are opening the door to making what (and who) is important to her, important to you as well).

3. If it were 3 years from now and we had been working together, what would have had to happen for you to know that our relationship was a success?

Her answer will help you to know if you can deliver the services and results she is anticipating. If there is a mismatch, better to know this ahead of time. This question will also assist her to picture a positive result from working with you.

4. What other questions do you have for me?

Notice I didn't say "Are there any other questions?" Instead, this leaves the door wide open for her to ask you anything that hasn't been covered.

Remember to actively listen to her answers. If you ask these types of questions and don't appreciate actually hearing the answers, you will damage your credibility (as well as the relationship).

In conversations with women clients we have heard over and over that they are looking to work with advisors that focus on them as a *whole* person. Small changes to your approach and process will have a big impact on your ability to build your business with women.

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Why Helping Your Clients Know Their “Number” Is an “Old School” Approach

Have you ever had a client tell you their number? You know, the number that if their net worth hits they'll be happy. Or that number that they ask you to calculate so they'll know that they'll be okay?

Focusing on this number is outdated, a mistake and I contend will actually hurt someone's chances of reaching their long term goals. Here's why:

You Are Encouraging Your Client to Focus on the Wrong Thing.

When someone focuses on a future number they aren't focusing on what they need to do to get there. Unless they are planning for a short term liquidity event, such as selling a business or winning the lottery, then having a big number in their head doesn't do anything to move them toward the goal.

Clients may very well use this number to gauge their progress.

- One of the positive impacts of goals is that they give us a target to move towards.
- One of the negatives is that when we don't hit them we feel like we've failed.

When someone puts their attention on missing a goal, energy is on the failing as opposed to the achieving of the goal. For example, if your goal is to drive to Denver and you hit a detour and find yourself in Birmingham it doesn't get you to Denver any more quickly by feeling bad you're in Alabama. Instead, if you get a map or use your GPS to guide you to your preferred destination you'll have a much easier time actually getting there.

Does Goal-setting Work?

In his [Psychology Today](#) blog Ray Williams surveys various research articles looking at how goal setting doesn't work. He quotes L.A. King and C.M. Burton in an article entitled, The Hazards of Goal Pursuit, for the American Psychological Association. They argue that goals should be used only in the narrowest of circumstances: "The optimally striving individual ought to endeavor to achieve and approach goals that only slightly implicate the self; that are only moderately important, fairly easy, and moderately abstract; that do not conflict with each other, and that concern the accomplishment of something other than financial gain."

Williams continues: “There is an addiction in our culture to ‘getting more,’ the ‘going for the goals’ hype is disconnected from peoples' authentic selves, and their values....there are psychological manifestations of not achieving goals that may be more damaging than not having any goals at all.

The process sets up desires that are removed from everyday reality. Whenever we desire things that we don't have, we set our brain's nervous system to produce negative emotions.

Second, highly aspirational goals require us to develop new competencies, some of which may be beyond current capabilities. As we develop these competencies, we are likely to experience failures, which then become de-motivational.

Thirdly, goal setting sets up an either-or polarity of success. The only true measure can either be 100% attainment or perfection, or 99% and less, which is failure. We can then excessively focus on the missing or incomplete part of our efforts, ignoring the successful parts.

Fourthly, goal setting doesn't take into account random forces of chance. You can't control all the environmental variables to guarantee 100% success.”

The “Number” Is a Meaningless Moving Target

If you're not buying the “danger of goal setting” argument, then consider that making the “number” the goal is the wrong goal. People think that having a **money** goal will motivate them to achieve it. Actually, they are focusing on the wrong incentive. People may think they are motivated by money or advisors may think clients are, but really people are motivated by what they money will do for them. The money might help them leave a job they hate, pursue a hobby they enjoy, give to causes they believe in, etc.

I had a client who told me at our first meeting that his number was \$5,000,000. When he got to \$5 million he said, “Oh, I guess that number doesn't really make me feel like I'm there. I think it's really \$10 million that would have me feeling okay.” Guess what, \$100 million might not make him feel “okay.” The feeling of security or knowing that we'll be okay isn't typically related to the number, but rather our beliefs about what “okay” is.

The Real Benefits of the Financial Planning Process

As advisors, many of us create financial plans for our clients, run projections, make assumptions, etc. We help our clients create a road map for their financial futures. Anyone who has been in business over the past ten years knows that our projections are just that, projections. The world often changes in ways we can't anticipate. What we are

really doing for our clients by creating financial plan is to provide them with a plan that satisfies their logical minds and really serves to ease their concerns about the future. When we can calm our clients' worries we help them to make much better decisions with their money.

There are real benefits from the financial planning process. As advisors we need to expand our views about all the benefits a plan provides. When we move past the left brain logical benefits and expand our focus to the more right brain behavioral benefits we'll build better relationships with our clients and do a better job supporting them in getting to where they want to go.

As a 21st century advisor make sure you understand your client's well enough to know:

1. What they want their retirement to look and feel like.
2. Who are the most important people in their lives and how to they want to be involved with them in the future.
3. What causes are important to your clients and what impact if any they would like to have in these causes.
4. How strong is their internal barometer for making adjustments in their financial lives based upon what's happening in the world.
5. What they *really* need from you to make solid financial decisions.

Helping clients to tap into their motivation behind their "number" will allow us to be much more effective in helping them get to where they want to go. People are more motivated by avoiding pain and moving toward their passions. To succeed as an advisor in the coming years it will be crucial to expand the conversation from just the numbers to instead, focusing on intentions and passions. This is what it will take to truly move people closer to their desired outcomes.

What Clients Want: 5 Powerful Ways to Take Control During Chaotic Times

Clearly we are living in turbulent times. The financial markets have been in more upheaval than most of us have experienced in our careers. The media's coverage of the negative financial news has been unrelenting – it is almost impossible to turn on the TV or open a newspaper without seeing something about the financial “crisis.”

All of this volatility has brought with it enormous financial stress for many of our clients (as well as our peers). When our expectations of how things are *supposed* to be are drastically different from what actually happens it is quite natural to feel upset and stressed. Many people are currently experiencing a financial reality that is not at all what they planned. As a result there is an anxiety level that seems to permeate many conversations these days.

What Are Your Own Views about the Current Economic Environment?

There is much about the current economic environment that is beyond our clients' control. It is crucial that we encourage them to spend positive energy on those things that they *can* control. To start, consider your own views about what is happening. Are you focused on this being a *financial crisis*; or instead, a *financial transformation*? Clients would have an easier time planning for something good to come out of these circumstances if they can reframe what is happening in the world.

Most people craving strategies and tools to cope with these challenging times. Here are some suggestions to share with your clients to turn this *financial transformation* into one of meaning and opportunity.

1. Look at your situation with a wide-angle lens.

Focus on what is going well for you now. Are you in good health? Do you have an income and are you able to pay your bills? Do you have a roof over your head and food on your table? All of us have things we can be grateful for. Focus daily on the blessings in your life. Each day note (mentally, out loud or in a journal) at least five things that you are grateful for in your life.

I recently spoke with a client and asked if she had questions about her portfolio or about recent events. She said, “I know that we will be fine. Even in the worst of times, things come back.” She sounded calm and happy. This client is a breast cancer survivor and I asked her if she attributes her positive attitude to her illness. She said “Absolutely! After what I have been through, I spend my time focusing on what is really important in my life.”

2. Redefine success.

If your measure of success is solely based upon financial results, maybe it is time to redefine what success *really* means to you. It is terribly difficult when our picture of what is ideal ends up being very different than what shows up for us. Often people can stay stuck in an “it’s not fair” attitude. Instead of keeping your focus on how things are not working out like you planned, use that energy to create a new picture for yourself. For example, in [*Three Cups of Tea: One Man’s Mission to Promote Peace . . . One School at a Time*](#), Greg Mortenson tells about his journey that led him from an unsuccessful attempt to climb the world’s second-highest mountain to build schools in some of the most remote regions of Afghanistan and Pakistan. I think most people know someone who has experienced traumatic loss of a loved one or of a lucrative career and through this difficult time were able to redefine what was important to them.

3. Exercise the *flex*.

The world is changing very quickly and it is more important than ever to be flexible. Remember that adage, “If you always do what you always did, you always get what you always got?” It doesn’t apply any more. You can no longer do what you’ve always done and expect the same results. The rules are changing and you must do the same. Please keep in mind that change doesn’t necessarily mean bad or worse, it just means **different**. Maybe all of these changes will make you happier and more fulfilled in the end.

4. Step up your giving.

I know it may sound counter-intuitive to give more in difficult times, but generosity will serve to take your focus off your difficulties and on making things better for others. In my book, *Great With Money: 6 Steps to Lifetime Success & Prosperity*, I discuss why the mutual process of giving and receiving is the most essential practice to staying on the path to prosperity. Whether the way you give is purely financial or if it includes your time and energy, now is the time to contribute. Service organizations need your time and resources more than ever. Or perhaps you have a family member or friend that could use a hand now. Think about taking a volunteer vacation this year. You can see a new place and make a difference to the community you visit at the same time. Organizations such as Global Volunteers (www.globalvolunteers.org) lead trips to wonderful places and facilitate your service work. Often the costs for this type of trip are tax deductible.

People frequently share their stories with me about being uplifted by the joy they feel when they give to others and how often good things unexpectedly come back to them. A woman at one of my workshops, Sheree, shared this story after hearing me

speak of *playing big* in the world to serve others. She was stopped by a man on the street asking her for lunch money. Normally she would have walked right past him. Instead, she actually heard what he had to say – he washes windshields to make money for food. Today was slow and he did not have enough money to eat. She bought the man lunch and gave him the change from the ten-dollar bill she used to pay. Sheree felt great about helping the man and walked home with a smile on her face. Later that evening she received a call from a relative who offered her a gift of \$10,000. She is convinced that the two events (helping the man on the street and the monetary gift) are connected – I am, too. Giving to others always comes back to us – although not always this quickly.

5. Create a values-based spending plan.

Often people spend money unconsciously. They spend money on certain things because that's what they have always done. Take a look at your current spending through the lens of your values. Is what you spend money on really important to you? Does it reflect how you see yourself (or would like to see yourself) in the world? Challenging times may mean making adjustments to how you use your money. Make these decisions deliberately as opposed to out of fear. If cutting back will assist you to feel more in control, that's great. Know that it is possible to spend less and not feel a sense of lack. For example if you decide to eat home more you can use this as an opportunity to use those cook books collecting dust on your shelf and try some new dishes. Or if you take a driving trip this year instead of jumping on a plane, this can be a chance to spend uninterrupted time talking with your loved ones.

“People grow through experience if they meet life honestly and courageously. This is how character is built.”

- Eleanor Roosevelt

Is Your Office Turning Off Clients?

A recent research report, “Does Gender Really Matter?” sponsored by Brinker Capital shows how gender differences play a key role in the sentiment toward financial advisors. Women appear to have a slightly stronger propensity to work with women advisors with 25% of women using female advisors while only 10% of men gravitate toward female advisors. They also found that 34% of single female clients select a female advisor versus 22% of married female clients.

There are likely a variety of reasons why this is the case including communication styles and planning approaches. Is it possible that the way your office looks and feels makes an impact as well?

I am not suggesting that women are so superficial that the only thing that they care about is your office décor. I am suggesting that they pay attention to details that may be less important to your male clients. There are differences in the way women’s and men’s brains are structured and their ability to pay attention to a variety of details is different. Even if they are not conscious of it, the way things look may register more with women.

Every six to twelve months we take a visual survey of our offices to ensure that the look and feel is what we want to communicate to our clients. It is easy to become blind to things that you see every day that might be unintentionally communicating a message to your clients (such as a stack of papers or boxes that are piled in the corner).

As you audit your offices, here are some things to look for:

- **What do you see when you first walk in the door?**

Your office should communicate your professional personality. It might be sleek and high tech. Maybe it is rich and traditional. I want people to feel calm and comfortable when they come in to see us – the art, the colors of the walls and the furniture all communicate this.

- **What needs updating?**

Does your art work scream 1986? Do you have plants that are less than healthy? Scan the office to see if you need to paint, replace the carpet or finally get rid of the ship in the bottle that the wholesaler sent you in 1994. And please, take down the sales award for selling the most annuities. Only you care and your clients will not be impressed.

- **Where do you meet with clients?**

Women are very relationship focused. Make sure that where you meet with them communicates that this is important to you too. A round table does this beautifully. No one is at the head of the table when it is round. If you talk across your desk at your women clients you are separating yourself from them. If you don't have a round table, then move your chair to their side of the desk.

- **What do clients see when they are meeting with you?**

I have my clients sit facing away from my desk at a small round table. This way they are not staring at the papers on my desk. I also have a clock on the wall behind them so I can see the time without looking at my watch. My clients face a calming Zen-like photo of stones.

- **Does your office look like the Tasmanian devil came through?**

I am a "visual person." This is what I tell myself to explain why I often have piles of papers in my office. I know I feel better when I have a clutter-free workspace, yet somehow in this paperless world I am still collecting paper. Hire someone to help get you organized. If it is not one of your staff, hire a professional organizer. If you don't know any, go to the National Association of Professional Organizers (www.napo.net).

- **Does your office reflect what's important to you?**

Share with your clients some of who you are through your office. I have pictures of my family on my desk facing the conference table so they can see them as they sit down. If you have a hobby or like to travel your office can reflect this.

- **What does the restroom look like?**

Women will notice what your bathroom looks like. Is it like a gas station or the Four Seasons? Just as you wouldn't want a guest in your home to walk into an ugly, dirty bathroom, make sure your clients don't either. Why not add hand lotion, art work or a plant? If you have absolutely no idea what the ladies' room looks like – take a look or send a woman from your office in to check it out.

Attention to details will help make sure that you don't unintentionally make a bad impression to your women clients.

The 5 Mistakes Advisors Make with Women Prospects

According to the Center for Women's Business Research, if U.S.-based women-owned businesses were their own country, they would have the 5th largest GDP in the world, trailing closely behind Germany, and ahead of countries including France, United Kingdom and Italy. Additionally, over the next decade, women will control two thirds of consumer wealth in the United States and be the beneficiaries of the largest transference of wealth in our country's history. Estimates range from \$12 to \$40 trillion. Many Boomer women will experience a double inheritance windfall, from both parents and husband.— *Claire Behar, Senior Partner and Director, New Business Development, Fleishman-Hillard New York* (from she-economy.com).

Is your practice poised to work effectively with women clients? Better not make these mistakes:

1. Treating all women like one niche.

According to the U.S. Census Bureau estimates, in 2008 women made up 50.7% of the U.S. population. How is more than half the population a niche? Female clients are as diverse as your male clients. Many advisors tend to look at their male clients based upon their profession – not their marital status. Why is it that women are still identified this way? Consider creating an approach in your business that is holistic in nature and is designed to understand and guide women taking into account all the areas of their lives which are important to them. Marketing-to-women expert Holly Buchanan notes that at a recent M2W Conference, Marti Barletta made an important comment, "Stop treating women as targets and start treating them as assets. We should look at ways we can help women rather than 'target' them and make them do stuff."

2. Talking down to women.

Women are often wonderfully able to let you know how they feel and tend to be more open about what they don't know. Just because you might work with a woman who is inexperienced in the areas of investing and financial planning doesn't mean she's stupid. Don't patronize – instead empower. A recently divorced woman shared with me that her attorney had told her not to worry about money. He said, "Don't worry about it – you're cute, you'll find a new husband." This is the type of advice that is sure to lose you a client! You will build a loyal and successful relationship if you are able to help educate your female clients and assist them to make their own sound decisions.

Be aware of the language you are using whether you are in front of your women prospects or just speaking about them. Recently at an investment conference one of

the male advisors in the room mentioned his firm's latest marketing campaign. He said, "They have a program for professional women and one for *regular* women." I looked at the other woman in the room and she rolled her eyes at me. Does he think that a working woman is less "regular" or that non-working women are more normal? My guess is that he just doesn't think about this – that is my point.

Another language gaffe that just bugs me? When advisors refer to their female clients as *ladies* instead of as *women*. I've noticed that at most of the industry meetings I attend, the men in the room refer to their female clients and woman advisors as ladies. They'll talk about women's networking events as *ladies* networking events. It's really okay to call us women.

3. Failing to take time to build a relationship.

Evidence to a woman prospect that you are interested in her as a person – not just in getting her assets to manage. In a recent focus group of affluent women we learned that they are very drawn to a "whole person" type of advisory relationship. Take time to understand what is important to your women clients and genuinely care about what they want their money to do for them. In the book by Robin Sharma, [The Leader Who Had No Title](#), he says "If something is important to someone important to you – it should become important to you as well." This is sound advice to remember when you are working with your women clients.

4. Offering a solution too soon.

Men and women have different communications styles. A woman may express to you her concern about an area as a way to talk through it in her own mind, not necessarily to get a solution right away. Men on the other hand, tend to offer up solutions as a way to illustrate their competency. It is important to build a trusting relationship and work to understand her concerns and issues before you give your advice.

5. During a couple's interview, consistently deferring to the male.

I recently began working with a couple who had already met with three other advisors before hiring me. They shared with me that based on their experiences with the other people they had interviewed, I was the only advisor they seriously considered hiring. When I first met with them, the husband said to me, "We are here to talk about my inheritance, but my wife handles all of the financial decisions." Apparently they had told the same thing to the three other advisors whom they had interviewed. The woman told me that even though her husband had told these other advisors that she is the person who handles all of the finances, they only spoke to him during the initial interview. In the middle of one interview, her husband said, "You really should talk to Sue about this." The advisor continued to focus all his attention

on him. Remember, according to she-comony.com 85% of buying decisions are made by women.

The women's market is growing in numbers and influence. By raising your awareness of how you approach your clientele and honestly assessing if your processes are welcoming and inclusive for women, you will be poised to succeed.

Olympic Gold Winners: What's Their Secret?

What if as a profession we've been ignoring the most important strategy for business success? As advisors we train ourselves to be technically knowledgeable, savvy in marketing and skilled in client service. But what really boosts your business? Working on your *inside* game – doing the mental conditioning needed to be successful.

The United States Olympic Committee (USOC) has 4 full-time psychologists on staff to help their elite athletes with mental conditioning. Here's what they say on their website: "Both research and our experience strongly suggest that as athletes move up into the elite ranks, mental training skills become as important as the physical side of the sport."

Recent Training Research

Dr. David Hamilton ([Institute of Sports Science research](#)) writes about recent research carried out at the Institute of Sports Science at the Justus Liebig University Giessen in Germany. They compared 5 different groups of people. The first group did 100% of a training program physically, the next group did 75% of training physically and 25% of the training in their minds, the third group did 50% physically and 50% mentally, the fourth group did 25% physically and 75% mentally and the last group did not train.

Are you ready for this? There was only a very small difference in physical improvement between the group doing 100% of the training in the gym and the group only doing 25% of the work in the gym and 75% of the training mentally. It is important to note that mental training must be done the same amount of time as the other groups' physical training to achieve these results, but WOW! You might actually be able to do your workout while lying around on the couch! Our minds are so incredibly powerful.

Picture Your Business Goals and See Opportunities

This type of mental training is not just effective for physical activities. We can use mental training for our business success as well.

There is a small part of the brain called the reticular activating system (RAS) which acts as a filter for important information between your conscious and subconscious mind. This is what helps us to hear our name being called across a crowded room, but ignore the background noise of glasses clinking. We have the ability to actually help to program our RAS. The more you program your RAS with thoughts and pictures of your goals, the more likely you are to be open to seeing the opportunities to help *create* these goals.

3 Keys to Programming your RAS

1. Choose a Time When You Are Calm

Some of the best times to picture your goals are right when you wake up in the morning and right before you fall asleep at night. Another wonderful time is right after meditation or during exercise when your mind is calm.

2. Focus on What You Want

It is crucial that you focus on what you want to have happen as opposed to what you don't want to happen. Your RAS is not very discriminating. If you focus on what you don't want, for example if you say to yourself, "I don't want my clients to leave," your RAS will focus on clients leaving. Instead focus on attracting new clients. Even more beneficial, focus on the *types* of clients you really love to have in your practice - the more specific the description the better. Create a picture of your perfect clients: How old are they? What are their careers? How much money do they have or earn? I certainly would be picturing clients that appreciate and follow my advice, that I love working with and who love working with me.

3. Feel the Sensation of Success

Here's another essential part of the formula: As you are picturing your goals, make sure to feel the emotion you will feel when your goal happens. If you are not sure how you will feel, before you start the visualization process, think back to a time when you felt very successful. How did you feel then? Confident? Passionate? Calm? Excited? Actually feel this emotion as you are creating your mental picture of accomplishment.

This visioning process will train your mind for success. It is so easy in today's economy to focus on volatility and problems. Stop it! If this is what you focus on, you will find lots of evidence to support your experience of problems. Instead, if you look for the opportunities that arise in times of change, you will find those.

As Henry Ford said: "If you think you can do a thing or think you can't do a thing, you're right"