

IDEAS

Rule 7: Speak inspirationally.

Stick with delivering thoughts that offer clients a positive outcome... We need to convey what clients want to hear in a way that does not compromise our philosophy. We can do this by saying, "If we look at the situations this way, and conduct ourselves in this way, we will do just fine." I also like to incorporate insight into the current situation from people who have been successful in the past, such as Warren Buffet. When going through individual stocks in a portfolio, I offer up what the CEO may have recently said in a conference call or an SEC filing.

Rule 8: Visualize. Take a similar situation from the past and project it onto a potential positive outcome in the future. For instance, the market got killed in the October 1987 crash, but it ended up for the year. Paint a picture of how the market might act if corporate profits drop and the Fed cuts. Project further how components of a portfolio might act if that happens.

Rule 9: Ask a question. I like to say, "We have been through markets like this in the past. How did things work out for us?" Or, "Take a look at each investment in our portfolio. How much confidence do we have in that investment? Would you like me to walk you through my thinking on each?"

Rule 10: Provide context and explain relevance: You have to give people the 'why' of a message before you tell them the 'therefore' and the 'so what.' In my experience, this is the most important aspect of client communication. If clients don't know why their portfolio is structured the way it is, they will have no idea of what might affect it (therefore) in a way that produces a positive outcome (so what). Structure conversations in this sequence: We did this to the portfolio in the past (why) so that in situations like we are experiencing today, our portfolio would perform like it is (therefore) and put it in a position to come out of the current situation in better shape (so what).

We all take our client relationships and the advice we give seriously. One way we show this is by being diligent in how we form those

TIP OF THE WEEK

THIS IS WORKING FOR REPS IN THE FIELD, IT MIGHT HELP YOU!

These next few weeks will be some of the most important times in your career. Not since 9/11 have we seen this degree of fear and doubt from investors. Your clients will be looking to you for a plan. It is what you say and how you say it might just separate you from the rest of the competition. Here are 10 ideas and rules to use when discussing what your clients should do.

Rule 1: Simplicity—Use small words. Try to use words that clarify rather than obscure. Clients already feel slightly confused and anxious when things are not going their way and they are uncertain as to the reasoning. Adding complexity, by using words that obscure the true meaning of what you're saying only makes matters worse. I try to stick with words that I've used in the past to describe my advice and how that advice will lead to a positive outcome. This introduces familiarity with past expectations and reassures clients.

Rule 2: Brevity—Use short sentences. Clients can't easily absorb a treatise when their heads are already spinning. Try to use short sentences in your communications with them. These sentences will stick in their minds after the conversation. When the news is blasting them with 100 different opinions of what is happening and why, your sentence will be easily recalled.

Rule 3: Credibility is as important as philosophy. Do not try to contradict the facts. If things look lousy, you cannot gloss over them. Explain, in concise terms, what you believe about the circumstances at the moment. It is likely that you have incorporated your philosophy into clients' portfolios; there is no need to dwell on that philosophy. Simply state that what you've said in the past is working out in the current environment, good or bad.

Rule 4: Consistency matters. Consistency and credibility go hand in hand. Consistency is achieved through disciplining your mind to stick with your basic underlying beliefs and by not being pushed around by events. Clients are not paying as close attention to what is transpiring as you are, and their emotions are more easily influenced. It is for these reasons that your value is added. By incorporating what you are seeing into the philosophy you've been espousing all along, you will provide a calming and comforting effect that has value. The most credible people are those who are not flip-flopping all over the place. They are the people who stay on message.

Rule 5: Novelty—Offer something new. Every situation offers something new, some new insight. Find out what you can in regards to the current events that support your consistent philosophical views, and use those examples as an add-on to your past thoughts and advice given to a client. Give them a new take on an existing idea. This will

CELEBRATING 32 YEAR OF EXCELLENCE



Randy Clark

**Midwest Business
Development Director**

WRP INVESTMENTS

Primary Business Address
4407 Belmont Avenue
Liberty Township, Ohio 44505

Phone: 800-589-2023
Home office phone: 608-742-5022
Mobile: 608-697-3361
Fax: 608-742-6326
E-mail: maris61@charter.net

Tip of the week is meant to be a useful tool for you. If you have an idea that has worked for you, pass it along, and if you find this is not helpful, just send me an email and I will delete you from our mailing list. I look forward to hearing from you.

If you know of someone looking for a change or not happy with their current BD, call me.