

# Grow Your Business by Winning Client Trust

Advisor Reference Guide



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# Three levels of advisor trust

- **Competence** — Trust in technical competence and know-how
- **Character** — Trust in ethical conduct and character
- **Warmth** — Trust in empathic skills and maturity

# What clients are really saying

## **Doesn't promptly return calls**

*"You're not there when I need you"*

## **Lack of proactive communication**

*"I don't matter to you"*

## **Not providing them with good ideas and advice**

*"I'm not getting my money's worth"*

## **Failure to understand goals and objectives**

*"You don't really know me"*

## **Poor performance**

*"You're not staying on top of things"*

# Trust takeaways

- Trust isn't a soft skill, it is the key economic driver of your business
- How you act in challenging moments has the biggest impact on client trust
- Your agenda is showing
- Watch for signals from your clients, and watch the signals you send out
- Go above and beyond — show your clients you have their back and that you care
- People don't buy what you do, they buy why you do it

# Step 1 — Proactive communication

## Proactively reach out to clients during market downturns

- Let them know you are on top of the situation
- Give them an overview of the factors driving the market
- Address their concerns
- Reaffirm your long-term plan

# Snow storm email

*“I know we’re experiencing a major storm. And I know there’s a lot going on with the markets. I just want you to know we’re in the office and we’re on top of things. If you have any questions or concerns, please give us a call.”*

*“P.S. If you know someone who isn’t getting this level of service from their financial advisor, please pass along our name.”*

## Step 2 — Uncover and address concerns first

- Start every meeting by asking about your client's agenda
- Uncover and address concerns before you roll over the money
- Ask, "What do you NOT want to happen?"
- If they share a concern, don't say "Don't worry," say, "Tell me more"

# Your agenda is showing

## Always start with *their* agenda

Start every meeting with:

***“What’s on YOUR agenda today? What’s causing you pressure? What’s going on with you?”***

*“Address that first, then they can focus on what we need to talk about. They can’t focus if they’re thinking they need to remember to ask about this later. You won’t know if you don’t ask.”*



# Address their top concern, *then* address rolling over money

*“A couple came in to my office. The husband wanted to talk investments. The wife wasn’t saying anything. I asked how she felt and what her top concern was. She was worried that if something happened to her, that her two boys would not be taken care of. She was worried her husband would remarry and her two sons would be left out. It was too much of an issue to set aside for later. I called in an estate attorney and we got it fixed. Then both spouses were ready to talk and rolled over their money.”*

# Step 3 — Use your trust building toolkit

- Monitor the body language signals you and your clients are sending
- Increase Oxytocin — The chemical of trust
- Practice listening skills and take the Good Listener Test

# Crossed arms or leaning away

Closed off, protection  
Uncrossed arms signal openness



# Touching neck

Stress, lack of confidence, concern



Source: Psychology Today, Body Language Secrets of the Neck, 2009  
(<https://www.psychologytoday.com/blog/spycatcher/200911/body-language-secrets-the-neck>).

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# Looking at watch

Impatience, desire to be somewhere else

Always have a clock you can see so you don't have to look at your watch



# Tilt your head to the side when listening



# Head tilt to side

Thoughtful / paying attention, a signal of interest, and / or vulnerability, which in turn suggests a level of trust



# Power posing

Legs wide, hands on hips or hands in the air

Increases testosterone, confidence and feelings of power



Source: Ted Blog, Amy Cuddy, How Power Posing Can Boost Your Confidence, 2012 (<http://blog.ted.com/10-examples-of-how-power-posing-can-work-to-boost-your-confidence/>).

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# How to increase oxytocin

- Make eye contact — listen with your eyes
- Share a meal — dinner, lunch & learns
- Give a gift
- Pet a dog / look at your dog / have them look at their dog

Source: Psychology Today, The Top 10 Ways to Boost Good Feelings, 2013 (<https://www.psychologytoday.com/blog/the-moral-molecule/201311/the-top-10-ways-boost-good-feelings>).

# The power of the pause

Don't interrupt – let them finish their thought



# Good listener test

1. What if when you came to me with any questions or concerns, I listened intently, made eye contact, and understood the importance of my attention on you?
2. What if I didn't offer a solution until you were done fully articulating the problem and were done talking?
3. What if when you are talking to me I did not let other things take importance over what you are saying? No interruptions or looking at any devices?

Would that improve how we work together?

# Step 4 — Implement super trust builders

- Go above and beyond
- Have difficult conversations
- Share your why

# Going above and beyond

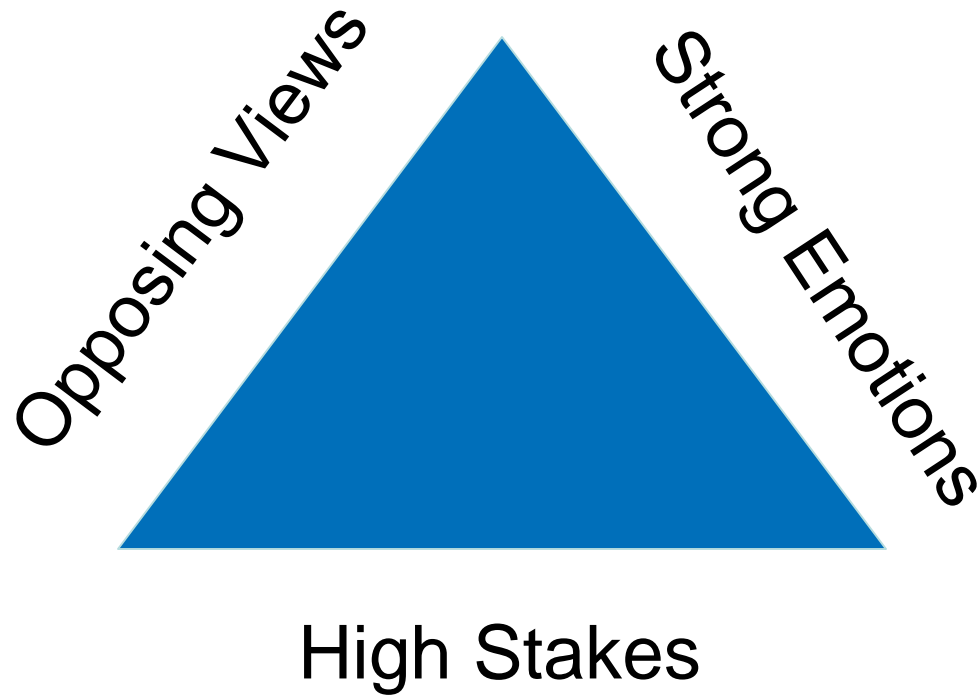
## **“You’re important / I care”**

- Retirement lunch (invite their friends)
- Birthdays  
(What are your plans? What’s new? Any big decisions or occasions coming up?)
- Funerals / death of loved one or pet

## **“I have your back”**

- Stamp collection
- Checking tire pressure and check engine light
- Car shopping
- Dumpster diving for lost check
- Elderly client did not show up for appointment

# Difficult conversations



# State your intention up front

Let them know you're asking because you care.

*“One of the main reasons clients work with me is to help them have honest, sometimes difficult conversations about money. (Issue) is too important not to have a direct conversation.”*

*“Do I have your permission to tell you if I think you're making a mistake?”*

# Ask your clients

*“Is there a financial conversation you’ve been putting off?”*



# Share your why

*“Trust is not a checklist. Fulfilling all your responsibilities does not create trust. Trust begins to emerge when we have the sense the other person is driven by things other than their own self-gain. **People don't buy what you do; they buy why you do it.”***

— Start With Why, Simon Sinek

# Building trust at client events

The number one thing an advisor needs to do at a client event, especially if it is a prospecting event, is to build trust.

- 1. The most important thing an advisor needs to do is share their why.**

# Your why



- Why do you do what you do?
- What do you value?
- What comes easily to you that is hard for others?
- Do you deserve your client's trust? Why?
- Do you have a story that illustrates your purpose?