



Let trust define you (Part II)



Strive to get close to your clients' problems and to put your clients at the center of your business.



LAST MONTH, this column raised the issue of consumer mistrust of insurance and financial advisors and explained that trust occurs when advisors establish credibility, reliability, intimacy and low levels of self-interest. It then suggested that having trusting clients was a realistic and achievable goal for most advisors. But it takes work.

This month, I'd like to share some practical ways to position yourself as a trustworthy advisor.

First, recognize that trust is complicated. You don't gain trust just by being credible, say the authors of "The Trusted Advisor," an invaluable book about creating trusting client relationships. And being reliable isn't enough. Nor is being more interested in your clients than in yourself. Trust comes when you do a reasonably good job with all of these things, and especially with the last two.

Most advisors do a good job conveying their technical competence (credibility) and their ability to follow through on promises (reliability). Where many fall short is being able to discuss emotionally difficult issues (intimacy) and to focus more on their clients than on themselves (self-orientation).

Want to become known as a trustworthy advisor? Then strive to get close to your clients' problems and to put your clients at the center of your business. Also, work hard to establish your credibility and reliability. Work hard at being trustworthy and your clients will pay you back with trust.

Here are some specific techniques to consider:

- Credibility isn't just about technical expertise. It's about how you convey that expertise through words, actions and appearances. Make sure every aspect of your practice conveys total mastery.

- Don't tell lies or stretch the truth. Period.
- View every client interaction, no matter how small, as an opportunity to convey dependability. If you make a promise, keep it.
- Sweat the small stuff. Send meeting materials in advance so clients can review them. Return phone calls earlier rather than later.
- Don't be afraid to discuss difficult personal issues. Trust soars when clients sense you are "emotionally close" to their problems.
- Put your clients first. Once clients think you are in business only for the money, or are more concerned with your own issues than with theirs, you can say goodbye to trust and hello to greed, which generates grave distrust.
- Be personable with your clients. The tone of your conversations should be one of friendship.
- Pay attention to your clients. You don't have to lavish untold numbers of hours on them, but do give them your full attention whenever you are communicating with them.
- Ask open-ended questions and let clients fill in the holes in the conversation.
- Admit when you don't know something. Never guess about a client's financial objectives.

We know it's easy to complain about the mistrust in our industry, but if you truly embrace a different approach — to do your part every day to earn your clients' trust — by focusing on trust, not just on sales, you will become successful beyond measure.

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