

## No excuse for excuses

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**Today's ethically enlightened advisors commit to doing their jobs and don't make excuses, period.**”



**HAVE YOU EVER FORGOTTEN** to do something — or done the wrong thing — and needed a way out?

We'd like to believe that most people in the wrong respond by doing right. They own up to their mistakes, apologize, and try not to repeat them. But that was before the Alibi Network, an Illinois company that provides excuses for a fee.

This company sells ways to justify absences from home, work and family events. Their “alibys” take the form of telephone calls simulating that you had a work emergency or car accident, a letter proving you attended a conference, or a ticket stub to a concert. It even provides virtual corporate locations and virtual jobs for people who want to fake having a much larger company or having a real job.

The point of mentioning this new business (which we suspect will unfortunately have no shortage of customers) is the simple reminder that advisors who fulfill their ethical obligations to their clients — who deliver on their promises and who fix their mistakes when they don't — don't need alibis. Today's ethically enlightened advisors commit to doing their jobs and don't make excuses, period.

Furthermore, they understand that excuses are a slippery slope. Once you start making them, you get sloppier, you make more mistakes and you need more excuses. It is hard to feel good about your work and your life when you don't take responsibility for your actions.

The solution? Get competent. A vast majority of client problems result from advisor ignorance, sloppiness, forgetfulness or procrastination. If you want to avoid client complaints and regulator scrutiny, just sweat

the details and follow through on your promises. Here's how:

### **Pick up the phone and communicate.**

The breakdown of client communication is the mother of all mistakes and consumer complaints.

### **Know your products inside and out.**

It is better to know a lot about a few products than to know a little about many. If you are not sure of a product detail, research the issue and get back to the client.

### **Stay on top of your administrative work.**

Don't procrastinate. Unfinished tasks will only pile up and breed chaos later.

### **Hire the administrative help you need.**

If you don't, you are almost guaranteed to cut corners and make mistakes.

### **Eradicate excuses from your business and your life.**

Advisors who make excuses fool no one but themselves. Plus, they weaken their moral fiber, along with their professional and personal relationships.

Finally, when you do make a mistake, fess up and make it right. Ethical advisors make mistakes but fix them. Unethical advisors buy excuses from the Alibi Network.

STEVEN MCCARTY IS A DIRECTOR OF THE NATIONAL ETHICS BUREAU, A MEMBER ORGANIZATION THAT GIVES QUALIFIED INSURANCE AND FINANCIAL ADVISORS A PLATFORM TO MARKET AND GROW THEIR BUSINESS ON A FOUNDATION OF TRUST. TO APPLY FOR MEMBERSHIP, CALL (800) 282-1831 OR GO TO [WWW.ETHICSHECK.COM](http://WWW.ETHICSHECK.COM).