

The Professional Approach:

Building Trust & Creating Partnerships

In the financial services industry, there are two different approaches that emerge: The Sales Model and The Professional Model.

Motivation

The Sales Model: Make the Sale

With the sales approach, financial advisors focus on motivating clients to buy a product that will satisfy a need. However, after closing the deal, the salesperson is back to square one. To stay in business, they need to re-motivate existing clients and to find new clients, because not all the existing clients will want to do business again. This typical sales approach is a core reason why many existing clients are hesitant to introduce friends and family to their financial advisor (would you?). The salesperson constantly repeats the same process and is unable to develop a business that is predictable, sustainable and duplicable.

Unfortunately, most clients have been conditioned to expect a sales approach when they meet a financial advisor for the first time.

Trust

The Professional Model: Build Relationships

With the professional approach, financial advisors focus on building trust with clients which create long-term relationships. By acting in a consistent and congruent manner and ensuring the client experience is consistent across all aspects of the operations, builds a trusting relationship with a client right from the start.

Professionals take time to learn about a client, better understand their needs and what matters to them most, in regard to their future financial goals. With this approach, clients attain high degrees of confidence in you - the financial advisor. These are the types of clients who trust your recommendations, follow your advice, and fully participate with you. "Clients" become "Advocates" who will ultimately bring future business and who will encourage others to do the same.

Professionals can achieve the goal of predictable, sustainable and duplicable business.