The Elusive Goal of Success
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Everyone wants to be successful. Some advisors define success as assets under management. Others define it much more broadly to include strong relationships with family and friends and making a positive contribution to others.

There's no shortage of information on the subject of success. The problem is defining what success means to you.

Defining success on your deathbed

Bronnie Ware, an Australian palliative care nurse, wrote a book, The Five Top Regrets of the Dying: A Life Transformed by the Dearly Departing, about the major regrets of those in their final days.

As reported in a recent article, the most common regret was lament over having lived a life expected by others, rather than one of his or her own choice. Other regrets included an inability to be happier, not staying in touch with friends, not having the courage to express feelings and working too hard.

Adhering to the view of success as defined on the deathbed raises troubling issues. In order to succeed in the hypercompetitive world of providing investment advice, it’s necessary to work hard, often at the expense of relationships with family and friends. For some, the benefits of financial success outweigh later regrets. Financial success permits us to live a higher quality of life, to educate and otherwise provide for our loved ones and to make the time we spend with family and friends more meaningful.

Other definitions of success

A recent article by Bradley Stockwell, marketing director at Merchant Capital Source, suggested that success "comes down to five simple things that you most likely know you should already be doing." Stockwell came up with this list after "reading hundreds of articles, biographies, advice columns" and using himself as a guinea pig.

Here's a summary of his tips for leading a successful life:

- Read more and watch less television
- Get a sufficient amount of sleep
• Continue to learn new things

• Write in a journal, book, blog or guest article

• Exercise and eat well

These are wise and helpful suggestions, but on their own they won't make you successful.

The critical role of empathy

I define "empathy" as the ability to feel and understand another person's situation and communicate that feeling. Based upon the research I did when writing *The Smartest Sales Book You'll Ever Read* and many anecdotal experiences from coaching advisors, I have found that empathy is the trait that correlates most highly with success.

The late Stephen Covey, the famous author of *The 7 Habits of Highly Effective People*, considered empathy to be one of the most important "habits."

Here are the most common indicators of a lack of empathy:

• Interrupting

• Not considering the feelings of the other person

• Failing to mirror back those feelings to be sure you understand them

• Failing to demonstrate an understanding of those feelings

• Not offering to try to work out the issue together

• A desire to fix problems rather than genuinely listening to hear what is being said

Without empathy, you can't make an emotional connection. Without an emotional connection, you have significantly lessened the possibility of making a sale.

Ways to have more empathy

According to Abigail Marsh, an expert on empathy, we can increase our ability to empathize with others by simply choosing to do so. Marsh notes, "Even among people who have the capacity for empathy, they don't always use it."

Research indicates that being empathetic is a skill that can be learned. For example, psychologists
believe that information about a person’s emotional state can be discerned primarily from his or her eyes. By training people to focus more on the eye region, the psychologists were able to increase the ability of empathetically challenged people to recognize emotions in others.

The highest form of empathy is when you can put yourself into the position of the other person and feel their emotions. Studies have shown that when we have experienced the same issues being expressed by others, we are better able to simulate their feelings.

Fortunately, for advisors, this is not difficult. The concerns of our clients (planning for retirement, fears about running out of money, anxiety about stock market volatility) are fears many of us have experienced as well.

There are many paths to leading a successful life. Whichever one you take, be sure that it includes refining your ability to empathize with others.

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