Communicating in a Sound Bite World

By Dan Richards

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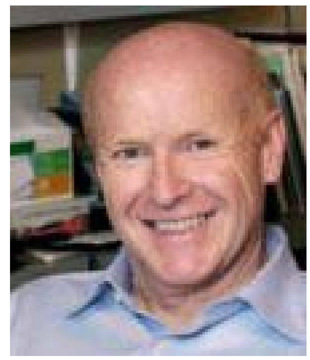

Advisors today operate in a very different world from twenty years ago.

One of the most significant changes has been the shortening of attention spans – and the resulting shift in what it takes to communicate effectively.

Researchers offer lots of explanations for reduced attention spans. Some attribute it to the impact of television and the "CNN effect",or to the role that computers and video games have played. Still others talk about it as a response to how overloaded we are with the volume of communication we receive.

But no matter how you cut it, it's indisputable that attention spans are shorter than they were twenty or even ten years ago. And this is not only true our younger generation – it applies to us all.

Four communication guidelines

As a consequence, investors aren't reading lengthy documents – in some cases they aren't reading at all. Many clients can't stay focused in a meeting or presentation to the extent they could in the past. And fewer people are able to sit still for long, complex explanations.

In light of this, advisors need to use four important principles to guide their communication with clients.

1. As a general rule, shorter is better than longer.
2. For most people, easier is better than harder.
3. Simpler is almost always better than complex.
4. Finally, pictures are better than words – and we need to be sure to incorporate visual support into conversations wherever we can.

Sending emails

Let's look at the impact of shorter attention spans on email.

We can no longer assume that busy clients will read everything se send them. As a result, we need to use these rules when using email:

1. You need to sell your email in the subject line – you need to give people a reason to open that email. That's especially true of prospects – but it applies to clients as well

2. Start with a one or two sentence paragraph that grabs the reader and makes them want to read on.

3. Keep the email as short as you can – ideally within one screen. If longer, use subheads and bullet points.

4. Break up long paragraphs by dividing your email into more paragraphs.

5. Keep attachments as short as possible also. And don't assume clients are going to open attachments – so include a two sentence summary of what any attachment says. If you really want them to read the attachment, you have to make a strong case as to why they should take the time.

Tips for other communication

Shorter attention spans also apply to other forms of communication.

If you're doing a presentation, you need to build in frequent opportunities for your audience to participate or you'll lose them.

When making a recommendation over the phone, try to send an email along beforehand with visual support which clients can read.

If presenting a financial plan, ensure the summary at the start does a good job of giving clients all the key information – some clients won't get beyond the summary.

And anytime you're giving an existing client or prospect a proposal that's more than two pages, you need to have a short executive summary at the start.

By altering the way you communicate to respond to today's sound bite world, you will increase the chances your message gets through.

** Dan Richards conducts programs to help advisors gain and retain clients and is an award winning faculty member in the MBA program at the University of Toronto. To see more of his written and video commentaries and to reach him, go to* www.strategicimperatives.ca.

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