

Three Powerful Words in Client Conversations

By Dan Richards *

July 28, 2009

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Some words are particularly effective when talking to clients and prospects. For example, when it comes to advertising and direct mail, nothing beats the word “Free” in a headline.

Among the words used by advisors, arguably the single most powerful phrase is “Tell me more.”

The reason stems from the primary goal for advisors in any interaction with clients or prospects - which is to get them talking.



In my years of client research, I've regularly had clients say that one of the reasons they like their advisor is that he or she is “a great listener” - by contrast, I have yet to run into a client who says they're with their advisor because he or she is “a great talker.”

This was reinforced by a comment from a speaker at the recent Top Advisor Summit, in which she said “The number one thing clients want is to feel heard” - and it's tough to do that if you're dominating the conversation in meetings.

As a general rule, your goal should be to get clients and prospects talking at least half the time. There are three keys to getting clients and prospects to talk more in meetings:

1. Adopt a mindset in which you make getting clients to talk a top priority - nothing is more important than truly understanding clients' situations and concerns - and in the process making them feel good about your meetings.

Set goals for the amount of time you talk versus listen in each meeting. After each meeting consider how much talking you did - and think about what you could do to get clients to take up more air time the next time you meet. One way to really track the time you talk is to ask clients for permission to tape your meetings so you can ensure you haven't missed anything - and then play the



meeting back afterwards, focusing on measuring the amount of time you succeeded in getting clients involved.

2. Ensure you ask good questions.

The best way to ask good questions is to prepare five to ten questions before each meeting - so that you go into each meeting with a list of questions to ask. When you meet, check off questions as you ask them - you may not get through the complete list, but by going in with specific questions in mind, you greatly increase the odds that you'll get clients talking.

3. Encourage clients to open up and to dig under the surface of their responses.

Here's where "Tell me more" comes in. When clients answer one of your questions, try saying "Tell me more about that" or "Could you elaborate on that for me" and then sit back and listen. Once you're in the habit of doing this, it's amazing the things clients will tell you. Not only will you learn more, but by asking good questions and using these simple words in response to the answers, you will make meetings more productive and have clients walk out feeling that you are truly interested in listening to their point of view.

We all know that changing established habits is hard and takes real effort - change doesn't happen on its own, it happens because we make it happen. Make getting clients to talk more in meetings a priority - chances are you'll be surprised at the difference this makes in your interactions.

** 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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