

Turning Intention into Action

By Dan Richards
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My recent article, [A Wakeup Call for Advisors: Turmoil at the Top of the Market](#), drew by far the largest response of any article in the last year and a half. Focusing on a number of recent articles on affluent investors leaving existing advisors, the article laid out five strategies to respond to this trend.



Of course, laying out the strategies is the easy part – it's acting on them that's tough. One approach that might help was suggested to me by Patty O'Connor of the consulting firm Price Metrix.

In order to better support her clients, earlier this year Patty attended a one week coaching program offered by Adler International Learning, a Toronto-based firm that's a global leader in this area.

Adler suggests asking two questions whenever you are considering a new initiative.

First, "How committed are you to this on a scale of 1 to 10?"

Second, if the commitment to the initiative is not a 10..... "What *can* you commit to that would be a 10?"

In Adler's experience, anything less than a 10 on a scale of 1 to 10 is not a commitment, it's an intent. If you aren't able to give something a 10, then you should take it off your list of priority "to dos" and focus on something else.

The reason is simple – because the commitment is less than 10, it's unlikely to happen and the emotional energy spent worrying and thinking about it will simply drain your capacity to concentrate on something else that will get a 10. Taking an idea off the list because it's just not important enough to merit a 10 creates room for something you really CAN commit to.



As you think about your response to my earlier article, consider going back to the five strategies that were outlined. As you think about them, consider whether you'd give any of them a 10 – and if the answer is yes, that's the idea you should focus on going forward.

** 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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