



Twelve Tips for Motivation in 2009

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Getting through last year's downturn was the biggest test of mental toughness that most advisors will ever face.

After all, you could have done all the right things – have client meetings, talk to clients and prospects on the phone, return calls promptly – but if you weren't reasonably positive, you were unlikely to be successful.



Most of the time, being a financial advisor ranks among the very best careers around. Once you're over the hump of building an initial client base, few jobs offer the unique combination of being able to make a positive impact on so many lives, the freedom to take lots of time off and an above average income (in some cases way above average).

And then there are periods like 2008. Your response to those market events was the ultimate measure of your discipline and fortitude - as the old cliché goes, it's periods like 2008 that separate winners from losers.

Last year, just showing up at the office and returning calls taxed many advisors to the utmost, physically and mentally exhausting them by the end of the day.

One advisor I spoke to put it this way: "When I arrive in the office in the morning, it feels like I strap on a harness and spend the day trying to drag a two-ton rock up a hill. Eight hours later, I take the harness off, go home, have a drink and then repeat the process the next morning."

Staying positive last fall was Job One – a positive attitude allowed you to be effective in everything you did. Just recognizing the need to be positive wasn't enough, though – explicit strategies need to be in place to ensure you're operating at peak effectiveness.

Of course, the challenges of staying positive didn't end on December 31. As we meet with clients over the next while and continue to deal with volatile markets, staying positive and motivated will be just as important.



Here are twelve strategies to help you get through the challenges of the period ahead. As you think about your resolutions for 2009, consider whether you need to include explicit strategies to stay positive.

1. Set out key priorities each day

Feeling overwhelmed and out of control drains energy. Spend ten minutes at the beginning of each day laying out the critical things you have to do that day – or consider making this the last thing you do before you leave, so you hit the ground running when you arrive in the morning.

2. Set minimum goals for daily activity

Making more than one or two phone calls can be difficult on some days. Set a minimum threshold of activity for each day, below which you won't drop, no matter how hard it may be.

3. Tag team difficult meetings

In a recent advisor roundtable, a couple of participants mentioned that they asked another member of their team to sit in on particularly difficult meetings. Having a second person to reinforce your comments, to bounce ideas off and to diffuse tension can make a big difference in a meeting's dynamics.

4. Make the toughest calls first

We all have calls that we hate to make or hate to return. The longer you put off making or returning tough calls, the more daunting they become. In the process, they hang over our heads and drain our energy. A simple rule of thumb: if you have a tough call to make, make it first thing in the morning. If you get a message that requires a difficult response, return it right away.

5. Recognize the warning signs of flagging motivation

Even when meeting with clients or talking to them on the phone, you won't be effective if your motivation level is below a minimum standard. If your enthusiasm level is really dragging, take a break to get some fresh air, a quick walk or perhaps a quick run to Starbucks. Everyone is different – pinpoint what you can do to get recharged when you find yourself flagging. If you have to take a five-minute break between



every meeting to be effective, then do it. In fact, you may want to consider scheduling fifteen-minute morning and afternoon breaks – and use them to inject some fresh air into your system.

6. Refuse to be a victim

Former GE CEO Jack Welch points out that feeling sorry for yourself is one of the most destructive and energy sapping behaviors. Yes, it's unfair that markets are insane and some clients unreasonable but accept this for the reality it is and move on. Every minute engaging in self-pity is one minute too many. In the words of Jack Welch: "Refuse to be a victim."

Victor Frankl, an Austrian psychiatrist who wrote about his experiences in the Auschwitz concentration camp in the classic memoir "Man's Search for Meaning," identified the single key quality of the inmates who maintained hope in horrific circumstances.

That quality? They "framed" their situation – believing they could not control their circumstances, but they could absolutely control their reaction to those circumstances.

Here's a simple example of refusing to be a victim: After a tough meeting, you can say "That client drives me crazy," giving up control and falling into victim-speak. Better, you can say: "I can allow that client to drive me crazy – or choose not to." In times like these, you need to focus on maintaining an "I'm in control" mindset.

7. Look for external reinforcement

With the seemingly relentless series of negative headlines and reports of tough economic news, staying reasonably positive and motivated can be a huge challenge, both for us and for our clients. An [article](#) in the New York Times last fall talked about the tendency for the media to exaggerate the good news on the way up and the bad news on the way down.

The challenges facing us are real and can't be pretended away. And certainly, clients don't want to deal with an advisor who's a cheerleader with a Bobby McFerrin "don't worry be happy" stance.

On the other hand, some recent articles in publications like Forbes, Fortune, the New York Times and the Wall Street Journal, point to some of the under-reported positives in the current situation. Seek positive coverage and share that with clients, while avoiding the “don’t worry be happy” philosophy. Provide balanced perspective, looking beyond the current problems. [See sidebar for some examples.]

8. Reward yourself

Sometimes, internal motivation isn’t enough – and we need external incentives to see us through. It doesn’t have to be elaborate – something as simple as looking forward to a quiet dinner out on Friday night with your spouse as a reward for making those challenging phone calls and holding those tough meetings can make the difference in providing that extra bit of motivation.

Another note to consider: Periodically taking a short vacation from work is always a good idea, but especially critical in tough times like these. Many advisors take the view that they can’t afford time off right now – when in reality now is when that break is needed the most. Even a four day weekend can make a big difference – if you don’t have a holiday scheduled in the next while, consider blocking off a break once a quarter. Not only can those breaks give you a much needed rest, but they can give you something to look forward to and help maintain motivation.

9. Put strategies in place to boost your energy level

Keeping your energy level up is always important, but is essential in times like these. We all know the ingredients to high energy. Make this a priority – start by getting enough sleep and eating the healthiest foods possible. Moderate exercise to start the day has a big impact – even a brisk half hour walk can make a big difference. And don’t underestimate the impact of fresh air and sunshine on your energy level; yes, in many cities it’s colder and there’s less sun in winter, but a bracing walk around the block can still leave you energized, for the next while at least.

Articles that provide “balancing” perspectives to today’s doom and gloom mindset

[How to Play a 'Take-No-Prisoners' Market \(Barron's, 12/22/08\)](#)

[Ten Reasons For Some Economic Optimism \(Forbes, 11/26/08\)](#)

[Should you jump in now? \(Forbes, 11/28/08\)](#)

[Dying of Consumption \(New York Times, 11/28/08\)](#)

[Neither the Great Depression nor Japan \(Morgan Stanley, 11/20/08\)](#)



10. Work on compartmentalizing your business and personal life

After a tough, exhausting day, it's easy to take work home.

But if we do that we fail to get the rejuvenation that comes from an evening or weekend off. We risk burn out and, perhaps most importantly, jeopardize relationships with our family.

All the "helping professions" have learned this – doctors and nurses, social workers, psychologists and psychiatrists. "Compartmentalizing" your day and leaving work at work is one of the keys to maintaining your effectiveness when you're in the office.

11. Work hard to stay positive

A positive energy and mindset is as contagious as any flu – seek out people in your office who are positive and upbeat to share coffee or a sandwich at lunch. And work hard to be positive yourself – some suggestions from Dr. Edward Jacobson, author of a new book on maintaining a positive mindset, include finding the opportunity to make at least one honest compliment twice a day (something he calls "filling peoples' buckets".) He also suggests replacing trite greetings like "How was your weekend?" and "How are you doing" (which seldom evoke anything except the rote response "fine") with more positive greetings like "What was the highlight of your weekend?" or "What's been the best part of your day so far?"

12. And stay away from negative people

Just as talking to positive people gives us energy and motivation, spending time with negative people drains it. We all know people who are perpetually down and mad at the world and suck the energy out of every situation. If you have a "woe is me, the world is ending" person in your office, my best advice is to stay clear of them.

One final tip: If you're really down after a tough day, on the way home rent the funniest DVD you know and watch it – twice if necessary. Laughter is a proven remedy when we're down in the dumps – and is way cheaper and less guilt inducing the next morning than that bottle of wine or box of chocolates.

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