

Responding to Clients who Drive You Crazy

By Dan Richards
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We all have them... clients whose emotions gyrate with markets, second guess decisions, and create grief and frustration for their advisors.

In the perfect world, you'd part company with all of these clients.

As a practical matter, unless clients are outright abusive or completely erratic, that is easier said than done.

Sometimes those clients bring substantial assets, on other occasions they're connected to other clients that you value ... and when you have bills to pay, it's unrealistic to tell every client who you occasionally find tough to deal with to take their business elsewhere.

So if you're stuck with those difficult clients, what can you do to make the situation more palatable?

An advisor facing exactly this issue told me his solution.

A meeting with Joe

On the afternoon of a long day, he had a challenging meeting with a long-time client who was always complaining about something.

When he got home, his wife, who happens to teach psychology at a local university, asked him the automatic question:

"How was your day?"

He responded that he'd had a tough meeting with this client and ended up saying *"I have to tell you, Joe drives me crazy."*

To which she paused, thought for a moment and answered:

"No he doesn't."





This advisor answered in turn: *“Look, I was there, you weren’t. Trust me when I tell you Joe drives me crazy.”*

“Joe doesn’t drive you crazy,” his wife said.

*“You **allow** Joe to drive you crazy.”*

Reframing an interaction

In recounting this conversation, the advisor told me that he’d thought about this for a moment and realized that his wife was right. While he couldn’t control Joe’s actions, he could control his reaction to those actions.

As long as he gave Joe control, then he was a victim of whatever irrational things he might say or do.

By adding the two words *“I allow”*, he fundamentally altered how he thought about his relationship with this client.

In 2000, there was a poll of authors to select the most influential books of the last hundred years.

On the list was *Man’s Search for Meaning* by Victor Frankl.

An Austrian psychiatrist, Frankl wrote about his experiences in a Nazi concentration camp – and wrote about what differentiated those who were able to maintain their resolve under horrific conditions.

His conclusion – those who survived saw themselves as having some measure of control over their circumstances.

In his book, Frankl wrote:

“Between stimulus and response there is a space. In that space there is the power to choose our response. In our response lies our growth and our freedom.”

The next time you deal with a truly frustrating situation – with a client, a staff member, someone at head office, perhaps even a family member – remember that you have two choices.

You can say *“they drive me crazy.”*

Or you can say *“I **allow** them to drive me crazy.”*



The choice is yours.

And that choice can have a profound impact on what happens next.

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.clientinsights.ca.

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