

The 'It's Not You, It's Me' Lesson for Advisors

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In a classic *Seinfeld* episode, George attempts to end a relationship by telling his partner, "It's not you; it's me." George thinks he invented that phrase, but the concept of whether to focus on yourself or the other person has been the subject of academic research, and those findings carry an important lesson for advisors.



I know just enough about how the brain functions to cause me problems. For example, I am frequently asked to address professional groups and investors. But speaking to these audiences creates a dilemma. How do I know if what I am presenting is of interest to them? How do I know if they are paying attention?

You will face the same issues when you are meeting with a prospect.

In his excellent book *Brain Rules*, John Medina discusses basic principles of brain function. Understanding these principles will be valuable to you in both your business and social interactions. Derek Sivers provides a helpful summary of the book's main points.

Before giving you a rundown of Medina's findings, I want to discuss a principle that is frequently misunderstood by advisors.

It's not about you

When you meet with a prospect or when I give a talk, it's very easy to fall into a fatal trap. We mistakenly tend to believe that the focus is on us. We have information that we think is of vital interest to our audience. After all, if this were not the case, they wouldn't have agreed to meet with you or paid me to speak.

This line of reasoning represents a fundamental misunderstanding. It is, in fact, not about you or me. Your prospect and my audience have an agenda. It's our job to find out what it is and to address it.

While this can be challenging when speaking to a large group, it's easy when you are meeting with one or two individuals. All you have to do is ask questions rather than present information.

Once you understand the meeting is not about you, you are ready to benefit from insights into how the brain of your prospect is processing the information exchanged at the meeting.

Inactivity impedes communication

My talks and your meetings follow a similar pattern. Our audience is seated and passive. We have the option to stand and move around. This is good for us, and bad for them.

Exercise improves cognition. It does so by increasing the flow of oxygen to the brain. The ideal scenario for a meeting would be one where everyone walks together at the relatively slow pace of 1.8 miles per hour.

While this is rarely possible in prospect meetings, you can make other adjustments to increase the cognitive processing ability of your audience. Take frequent breaks. Give prospects a tour of your office, while interacting with them. If you are getting them coffee, invite them to go with you.

Do whatever you can to increase their level of activity, rather than having them sit quietly for an extended period of time.

We get bored easily

Emotions, threats to our person and sex capture our attention. The brain is bored by almost everything else.

Your prospect will likely respond well to an emotion-based discussion about how you can help them avoid running out of money and becoming a burden on their children. He or she will likely be bored by the active/passive debate, t-stats, alpha, beta and factor investing.

The power of sleep

You can't control the amount of time your prospect sleeps, but you can control when you schedule a meeting.

Most adults feel the need to take a nap around 3 p.m. Doing so has been shown to improve cognitive performance. NASA pilots, for instance, improved their performance by 34% after taking a 26-minute nap.

Never schedule a meeting at 3 p.m. or later. You will be talking to someone who would rather be napping.

Dan Solin is the director of investor advocacy for theBAM Alliance and a wealth advisor with Buckingham. He is a New York Times best-selling author of the Smartest series of books. His latest book is The Smartest Sales Book You'll Ever Read. He limits his sales coaching practice to advisory firms that advocate evidence-based investing.