The Worst Assumption Advisors Can Make
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The assumption that will kill your conversion rate is this:

If I don’t tell, they won’t ask.

An example

A coaching client called me to report on his first effort to implement The Solin Process. He was very enthused and told me “it went great.”

When I asked for details, he told me he had a “wonderful conversation” with a recently widowed woman. She had retired from an executive position with a large manufacturing company. They talked about her late husband and what a difficult adjustment his passing meant for her. He made no effort to steer the conversation in any direction, as we had discussed.
As the hour was drawing to a close, he then discussed “briefly” his background, expertise, investment philosophy and fees. He closed the meeting exactly as we had discussed by asking: “How would you like to proceed?”

I asked him what he thought the odds were of converting her to a client. He felt there was a “90% probability.” I gave it only 50/50.

She not only didn’t convert, but she didn’t respond to any of his follow-up messages.

I know why.

A fatal assumption

My client assumed it was necessary for him to make a presentation, albeit a truncated one.

I asked him this question: “What would have happened if you never spoke about yourself or your services. Instead, you asked her this question: Is there anything else you want to discuss?”

He paused and said: “She would have asked me questions about my services.”

He was correct. When is the last time you were shopping for a major purchase (like a car or a home) and didn’t ask all the questions of concern to you?

Why do you believe your prospects won’t do the same unless you “educate” them about your services?

An interesting exercise

Another client consulted with me. He wanted to improve his conversion rate. It was immediately apparent he was a compulsive talker. Our conversations were unfocused because he frequently digressed.

His process for converting prospects wasn’t surprising. It involved a lot of talking and little listening.

I asked him what would happen if, at the initial meeting with the prospect, he said nothing and waited for the prospect to speak. He said the prospect would probably fill in the silence by explaining why they wanted to meet with him and what they wanted to discuss.

I agreed. It’s unlikely a prospect would sit in silence waiting for the advisor to set the agenda and “direct” the conversation.

Since that exercise might be awkward, I encouraged him to start prospect meetings by asking this question: “What would you like to talk about today?”

Even with this new opening, I was concerned he would lapse into his old habit of talking excessively, so I established this rule: He should listen very carefully to each response, ask further questions for clarification if necessary, address the issue as briefly as possible and redirect the focus on the prospect by asking: “Anything else?”

This new process will take some time. He’s so used to conveying information, it’s difficult for him to switch to eliciting it.

I also gave him this advice, which I want to share with you: Switch from assuming that the prospect needs guidance from you to assuming she will ask any questions on her mind.

This new approach will increase your conversion rate.

For more information about marketing and branding opportunities with Dan’s book Ask: How to Relate to Anyone, click here.