

Understanding What's Being Said When No One's Talking

This week one of my financial planning clients told me that for the first time in his 20 year career, the majority of his clients didn't maximize their IRAs, SEPs, 401Ks, etc., or didn't set aside retirement funds at all. He got a variety of explanations:

"I just don't have the money this year."

"Things are too tenuous..."

"I don't want my money tied up in case I need it."

He was disappointed, "If I had known my clients were considering such drastic action I could have shown them why that was a bad idea."

We can't meet our client's needs if we don't know what they are. And how do we advise them when even they don't seem to know what they're going to do or to even ask us for input or help?

Business success is built on knowing your market and if your market is people (Is there another market?) then you need to know how to read facts between statements, hear messages when there is silence and consider possible reactions when external events occur. It isn't magic; it's learning what to look for and then applying a few basic techniques. Once you learn what to look for, with just a little practice, things that were invisible to you become easy to identify and act on. The rewards are huge--more retention, more referrals, more money and satisfaction!

During our coaching session, my client saw things he had overlooked and we discovered where he had missed some big clues. Together we came up with ways to get ahead of the curve next year - whatever the real world circumstances his clients will face.

If your clients aren't making it clear to you what they are thinking or worrying about, or are unexpectedly changing formerly productive patterns, coaching can help turn those mysteries into marketing opportunities.

As I was leaving my planner client said to me, "You see what's invisible to me. Your understanding of marketing and what underlies people's behavior is like a second language that I want to keep learning. Your suggestions keep pulling me into new and exciting business opportunities."

Bottom Line:

Most of us unknowingly do today's jobs with yesterday's tools. Gather the people tools you need: Read books and articles, get coaching, talk about trends with colleagues.

Even when you're busy, make the time to work ON your business and just not in it--in order to get the 360 degree view you need for ultimate success.