

## An Opportunity to Build Trust

I was listening to a program segment on the radio the other day about legislation to make credit card fees and charges clearer and more open to the customers. The commentator was describing a scene in a senate hearing where the president of a credit-card-issuing bank was asked to explain “double-cycle billing,” one of the specific pieces of information on his bank’s thirty-page, legalese-clouded description of fees and conditions. After a long pause he hung his head and said he couldn’t.

How can customers of his card be expected to evaluate and compare products if the professionals can’t even understand them? When you hear this story, if you’re like me, you begin to feel that the world has gone crazy. How can anyone want to do business with such a company?

Yet, when I survey people about whether they understand their lawyers’, dentists’, or financial professionals’ fee schedules, I often get blank looks followed by a slightly irritated negative answer. Almost no one says they really understand what they will be charged or why. And almost no one says they remember their professional service provider sincerely checking to make sure they understand the fee schedule.

Trust is based on openness and the sense that we will protect our clients and patients. If we aren’t right up front with our fees and specifically how they will be applied, then how can we expect our clients to truly trust us? If we charge hundreds of dollars for the work of our assistants and aren’t willing to volunteer the reasons and benefits to our clients, how can we expect our clients sustain their trust and loyalty in us?

Often our discomfort talking about fees leads to missed opportunities to build strengthened trust between us and our clients and patients. There are approaches to money and fee conversations that can help the most hesitant person create a positive interaction.

Give me a call to discuss training for you, a key staff person or your entire professional team. I pledge to be open about our fees!