



Intentions Versus Reality

How to motivate new advisors to create referable businesses

When new advisors join the industry, they have the intentions to do well by doing good for others. But their actions are often misaligned with those intentions. It takes a skilled coach to find the training and development that will help that advisor keep their activities aligned with their intentions.

How can you efficiently bring new advisors to the point where they are self-accountable for their activities?

As a team manager, you've worked with clients before. You've asked great questions, listened well, and helped prospects self-identify their need and thereby created a great experience that is both memorable and referable.

Let's look at how the same skills that lead you to be successful with clients can contribute to solid training and development.

SELECTION PROCESS

It starts with the pool of available candidates. Similar to target marketing or ideal client profile prospecting, how you find the best new advisors needs to be well defined and running on all cylinders. This way you're more likely to have the right people in the seats.

In the early interviews, you should be asking good questions about what the candidate wants to achieve. What are their income goals? What lifestyle goals do they have? Get them talking about these things early. It'll help later when you're linking activities back to what's important to them. Write their answers down so you don't forget.

BASELINE ASSESSMENT

Understanding their personality contributes to the desired lifestyle conversations. They want a particular lifestyle but

are they likely to achieve it in our career, in our particular system? Some clients want an independently wealthy lifestyle, but based on where they're starting it may be either easy, or a big hill to climb. Knowing your new advisors' natural strengths and weaknesses should influence where you spend the most time in training.

FINANCIAL NEEDS ANALYSIS (FNA) PROCESS

We conduct FNA with our clients and you need to take a similar approach when picking new advisors. Picture that light bulb moment that happens in your FNA process. You see that your prospective clients have self-identified their need, and because you've made the process so comfortable they "buy" you. The recommendation and ultimate solution becomes matter of fact. This results from skilled questioning and storytelling. The same goes for new recruits. Instead of telling them what to do, you can reason with them to a point where their actions become their own. Put another way, by connecting "the things they need to do" to what they said is "important to them in their career," they become engaged and take ownership of their activities.

JOINT FIELDWORK

None of this is new information, but sometimes we start to drift away from these concepts, spending less time asking and more time telling. Eventually this starts to be a painful, not enjoyable relationship with our advisors.

Spending time in joint fieldwork keeps us fresh. I've never forgotten one interaction with a recruit. We had spent weeks in training. We had introduced the sales process, harped on the importance of a solid FNA, and lauded the value following this process. At some point you could see

the eye rolls as we repeated and reinforced the claims. Then we went on a joint meeting. I ran the meeting and followed the process. Afterwards, it became obvious that everything had clicked in his mind. All the questions had landed, the cues had happened. Everything we talked about in the training room went as claimed. The best part? It was all so simple. No product. No technical explanations. Just open and free conversation about what's important to that family. The advisor knew he could do that. Spending time in the field is so vital to connecting all the dots, working on skill development, and building trust in your relationships. It's also the most efficient way to inspect what you expect.

Training and development can be most effective when the foundation is laid. You need to select good candidates, understand who they are by asking great questions and using science-based tools, link your training to what's important to them, and inspect what you expect during joint meetings. Only then will you be in the best position to give your new advisors the greatest opportunity for success. **E**

RANDY LITTLE, CFP, is associate director at DFS Independent Network. GAMA International Canada, a conference of Advocis, provides professional development and networking opportunities for leaders in the financial services industry. For more information, visit www.gamacanada.com.

HOW TO REACH US

 On Twitter:
[@advocis@deannegage](https://twitter.com/advocis@deannegage)

 On Facebook:
facebook.com/advocis

 On LinkedIn:
linkedin.com/company/advocis