

How to Measure the High-Trust Client Relationships

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The evidence of brilliant client interviews is the existence of high-trust client relationships. Ask most financial professionals if they have good client relationships and they say, “yes, of course.” Ask them how they *define* a good client relationship and it gets a little fuzzy. Sometimes we describe our client relationships more by how they *feel* than by tangible evidence. “We have rapport.” “I like them and they like me.” “We have been doing business for many years so we must have a good relationship.” “They own three products I recommended.” Much like a good golf shot is more effectively measured by where the ball lands than by how the shot feels, great client relationships are better judged by proof than by feelings. If you have ever hit a golf shot that felt really good, but the ball didn’t go where you wanted it to go then you know what I mean.

For the discriminating financial professional with high standards I offer the following five criteria for *measuring* great client relationships.

1. You know where all the money is.

If you are still discovering assets months or even years into the client relationship the client is sending you a message. Are you listening? I am amazed by the number of financial professionals who do not believe that prospects will tell them where all their money is in the first interview. Especially because I know many financial professionals who consistently get clients to bring all their documents and fully disclose where all their assets are in the first interview. If they won’t tell you where all the money is in the first meeting when will they tell you? That’s right, when they trust you. So if you don’t believe people will tell you where all their assets are in the first interview then what you are really saying is that you don’t know how to deliberately earn their trust. (Because if you had a strategy for deliberately earning their trust you would do that first thing in the first meeting, wouldn’t you?)

2. The client does what you advise them to do with little, if any, convincing, persuading, or selling. This is not because they are ignorant or irresponsible, but because they trust you. The old-school lessons we learned in sales training led us to believe that we had to make clever features and benefits presentations, be a master objection-handler, and a smooth closer. But have you noticed that when you are trusted you don’t need anything you learned in sales training? The harder you have to sell the more you know that this person doesn’t trust you enough to follow your advice. Your great clients follow your advice without selling.

3. Referrals. A good way to measure what your clients think of you is by how many of their family, friends, and colleagues they introduce you to. You can make all the excuses in the world, but the truth is that if your clients really trust you and are impressed with your work they will give you referrals, frequently unsolicited and always when you ask for them. Clients who trust you and are impressed with your work will do all of your prospecting and marketing for you.

4. The client is more influenced by you than by all outside sources. Clients who question your advice (or lack of it) based on what they read in magazines and newspapers, see on TV, hear on the radio, or input they get from friends and relatives are sending you a message. Are you listening? Clients who believe you are their trusted advisor are not swayed by outside influences.

5. Bad market. High-trust client relationships are as strong in a bad market as a good one. Your high-trust client relationships don't expect you to predict the market, interest rates, world economics, or all the other things you both know you have no control over. No client is happy when performance isn't good, but your great clients don't blame you. Your relationship is based on helping them make smart financial choices and being their coach to consistently execute the sound financial fundamentals that lead to financial success.

Yes it's true: your best client relationships have told the whole truth about where all their money is, do what you tell them to do, do all your prospecting and marketing for you, are more influenced by you than anything else, and don't let events you cannot control diminish your working relationship. They sincerely value your advice and their relationship with you. This is the proof of great client relationships. Yes these are high standards for measuring client relationships. Imagine what your life will be like when all your clients live up to them.

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