

Understanding Stages: Mine and Yours

Empathy-based listening

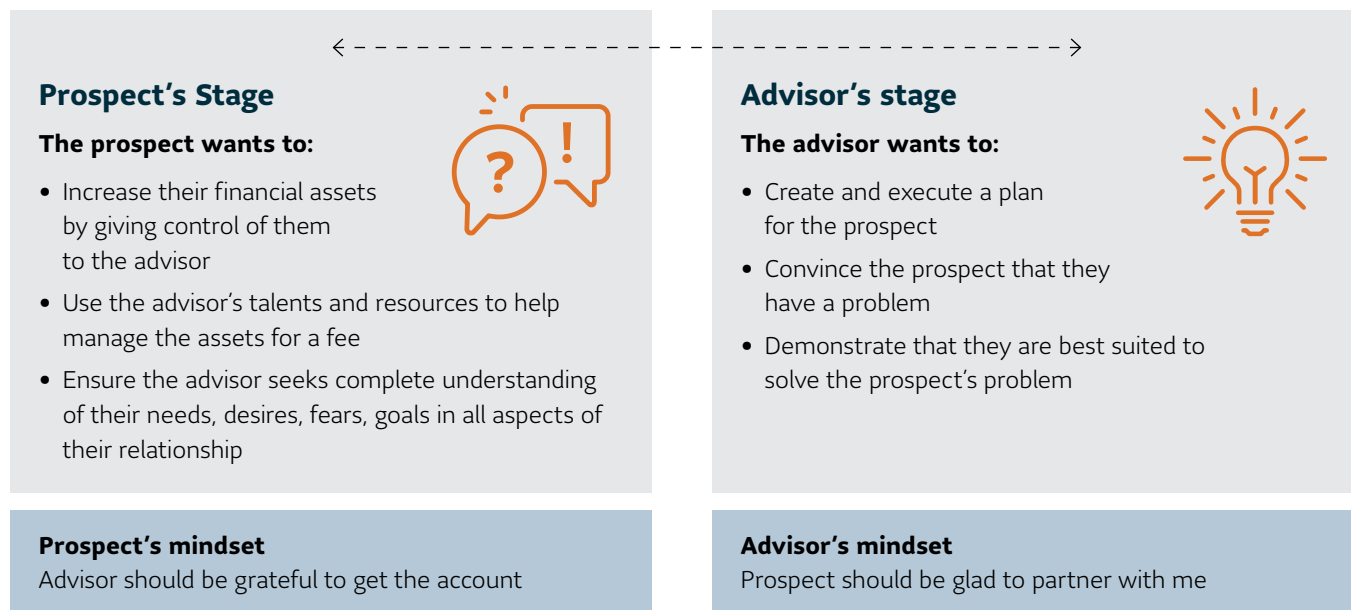
Shining the spotlight on clients and prospects rather than yourself

It's natural for us to put ourselves center stage in the Broadway play of our life. As the lead character, during interactions with others we try to get them onto our stage, where the play of our life is in progress, and they try to get us onto theirs. Yet, only rarely does a person willingly go onto another's stage — no one likes to leave their own stage. As a result, there is a continual struggle as we try to influence or persuade others onto our stage.

The advisor's stage versus the prospect's stage

In a partnership, people combine their time, talents, tools and money and rely on one another to increase their overall value. During these partnerships, people execute through the focus of one stage versus the other.

MY STAGE. NOT, MY STAGE EXAMPLES



Both sides will continually try to shift the relationship to their stage. Although this dynamic can persist, the advisor and new client can have a positive and cordial relationship. The advisor has demonstrated their value proposition but has reached only Level Two Trust, impeding the client's desire to provide them more assets. Why? The client wants the advisor to execute the relationship on their stage because it brings balance to the relationship.

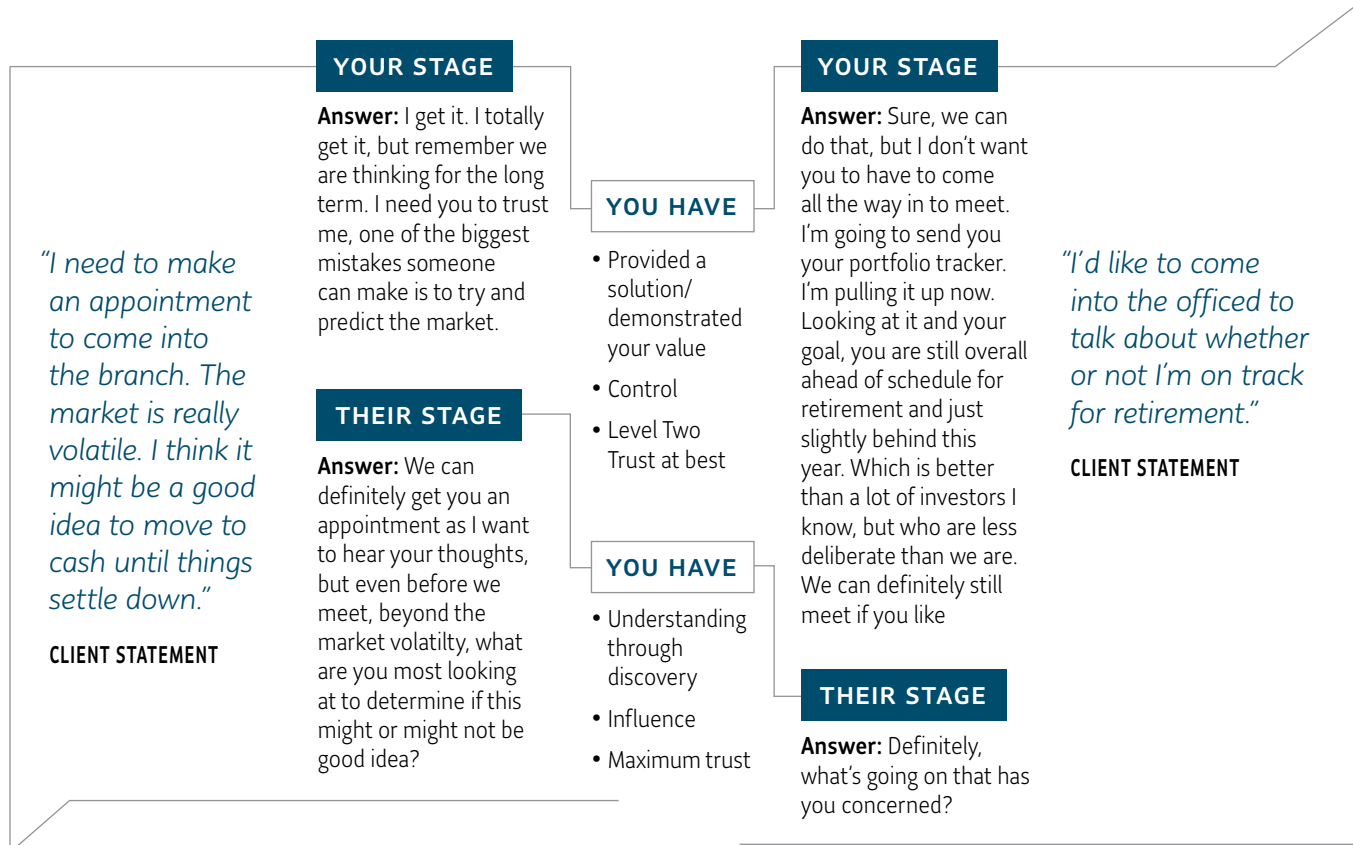
Shifting the balance of control

When a client begins the relationship with an advisor, they are vulnerable because they immediately give up control of their assets. When trust is at Level One or Level Two, the client commits at the beginning of the relationship, but the advisor does not. This causes a psychological imbalance in the professional relationship. As a result, the client wants the advisor to operate in the context of this imbalanced relationship on their stage where they are most comfortable. If the advisor moves onto the client's stage, it helps balance the risks in the relationship and pleases the client. This type of behavior — moving onto the client's stage — is so scarce and the satisfaction so significant that it causes the client to both fear and desire to preserve and protect the relationship.

Staying on their stage

Fortunately, advisors can execute a relationship on a client's stage by seeking to understand their perspective and making all decisions in their best interest, creating significant scarcity. The source of this scarcity is trust. The client trusts the willingness of the advisor to balance the relationship by continually seeking to understand the perspective of the client. If this is done consistently, the advisor will create an atmosphere of trust in which the client may seek to deepen the relationship with the advisor. The client will likely explore additional

opportunities to build the partnership by providing more assets. If the advisor executes the relationship on the client's stage and executes well (Level One Trust), they could maintain maximum positive influence over the client.



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