



Squeeze the Heart

By Leo Pusateri

“Listen before you are listened to.”

Whether I am talking to advisors during training sessions or whether it is advisors talking with their clients, we all must learn to listen well and make emotional connections. From my listening, communication, and observation, I have uncovered a very real communication “illness” in our industry. What do I mean?

It is an inability to “squeeze the heart.”

I find that many advisors in our business are not really listening to their clients. They are not really wanting to know what issues are important to their clients, really understanding them, really connecting with them. They may think they are, but they are not going deep enough.

Think about this: Are you closer to your clients than you have ever been before? Do you know what is going on in their lives? Are you bringing real value to the table? Do they know and appreciate that value? If you don't have good answers to these questions, you'd better re-examine your business philosophy.

I hope those of you reading this realize that there are many exceptional professionals who do care, are holistic, think big picture, integrate tax and legal advice; consider intergenerational wealth issues, business legacy planning and many other such issues. My contention is that those of you doing this represent the minority, but I believe the majority are fixated on assets, revenues, recurring fees and time off. Advisors have become successful by their metrics rather than through emotional connections and really getting closer to their clients than they have ever been before. My experiences working with advisors tell me it is definitely because of their “inability to squeeze the heart.”

Envision opening an imaginary zipper on a client's chest, reaching in and not just touching their heart, but gently squeezing it. Yes, I mean getting your hands around their words and emotions. Touch them. Feel them. Squeeze them harder. Ask more questions and... Acknowledge. Clarify. Confirm. Ask more. Do you really understand

what they need? Do you really understand what they want? When you make that emotional connection, do you see how those emotional puzzle pieces start to connect? Stop playing checkers. Play strategic chess. Listen my friends and squeeze the heart.

In Sales Conversations

When talking to clients, some advisors may hear a client's issue and get the proverbial candy coming out of their pockets before they really understand the needs and implications to the client's big picture. Some advisors have already calculated their commissions and/or production impact before they have properly thought through the impact of their advice and counsel.

Clients have many issues. Think of all the wealth management solutions your firm may be asking you to focus on. Retirement. Risk Protection. Growth of Assets. Wealth Preservation. Education issues. Intergenerational planning. Legacy discussion. You have the degrees and certifications on your walls telling clients what you have studied and accomplished. How much of this knowledge investment is being transferred to actual client discussions? For every single important life, health and wealth issue, there is the opportunity to squeeze a client's heart, show how much you care, and really differentiate yourself from your competition.

Instead of saying, "oh, you have a million dollars in your retirement account— so we want to discuss how we would manage the money", focus more on how you can manage the *relationship*.

Discuss their challenges. Find out if any circumstances are impacting their emotions and eventual decisions. Let me share this with you: In one year, I personally delivered three eulogies and was a pall bearer five times. You think visiting hospital emergency rooms, nursing homes, and assisted care facil-

ities didn't affect my thinking on life, family, retirement, and leaving a legacy? I had a clueless advisor who didn't know how to squeeze the heart. Notice I said, "HAD." He was an advisor who heard what I was saying, but was not really listening to me. An advisor who was more concerned about delivering my portfolio update rather than discussing our relationship update. Advisors miss emotional connection points and clients get heated. You know what happens after a boiling point. Adios amigo!

There are other issues, too. Clients are concerned and frustrated. They have opportunities that are brewing in their life, business and families that excite them. They want you to be excited with them. Excitement leads to a pulsating heart. You can almost see their chests bulging. Stop and remember some of our life adages, "*You first need to be interested before you become interesting. You need to be impressed before you become impressive. You should listen before you are listened to.*"

And finally, you should squeeze your clients' hearts in ways that you have never done before. You may be shocked at what comes back to you.



Leo Pusateri is president of Pusateri Consulting, a sales consulting and training firm in the financial services industry. Founded in 1992, the company provides counsel based on the philosophy of competing on value. The firm's own Unique Value Proposition (UVP) empowers organizations and individuals to discover and articulate their unique value. www.pusatericonsulting.com