

8 WAYS TO KEEP YOURSELF CLIENT-RELEVANT

With volatility rising and investment choices expanding, clients have never needed good advice more than now. Consider the following eight time-honored guidelines to reinforce your value and help your clients stay on track to achieve their goals.

1

Tune out

A lot of financial failure comes from reacting to the market. Tune out the noise! Don't get caught up in current events.

2

Tune in

To create the right plan and build a relationship, you have to connect emotionally with your clients. You have to find out how they feel about money, what they dream of and what they fear.

3

Be empathetic

Put empathy before money. The three most important values in this business are integrity, empathy and passion. Communicating your understanding of them and their interests is essential to keeping them happy and loyal.

4

Plan first

It all starts with a plan. Investors need good advice and a road map for working towards meeting their personal goals. Making a plan is the only way to engage your clients and build the relationship.

5

Communicate value

Creating a solid plan and helping the client stick with it — that's the core of your value proposition. Make sure every client knows and feels it.

6

Manage expectations

From the outset, it's important to educate clients about the ordinariness of market declines — before a big drop occurs. Manage their expectations. Explain that all declines are temporary interruptions of the permanent uptrend.

7

Review annually

The annual review is an important opportunity to get in front of all the stakeholders — including other financial professionals and family members — and make them realize how right they were to retain you. The only item on the agenda is the progress of the plan. The portfolio is merely a funding medium. The review is about how much further toward the goals the portfolio has moved, or is behind, and whether the client will need to add more money to reach them. If the goals and plan haven't changed, you may not want to change the portfolio.

8

Stay client-focused

This is the critical attribute of a good financial professional. It's not about timing the market or picking the best stocks. It's about empathy, understanding and the shared commitment to a long-term plan. Remember, a happy, productive client relationship is one in which the client believes your advice is worth significantly more than what you charge for it. Working toward the client's goals and financial well-being at all times is the best way to ensure that.

For additional tools and resources please visit mfs.com/hp.

You should recommend products based on your client's financial needs, goals, and risk tolerance.

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