

What your clients really value

Understanding what's valuable to a client will enable you to position your value proposition accordingly. Matt Linnert explains.

Have you ever asked your client, "what are your five highest values"? If so, you may have received that look which says, "I should know this, but I don't really".

After a pregnant pause, you may get a list of external values like family, car, house, and career. On the rare occasion, you may have a more self-aware client share internal values, such as flexibility, logic, opportunity, innovation, creativity or similar.

It's the internal values that provide the greatest insight. It's the internal values that paint the picture of what's really important to this individual, which then enables you to forge an engaging relationship.

When you know your client's internal values, they know you know something about them that not many people do.

Importantly, understanding what really makes your client tick is not found in the facts; it is age independent, and it has been researched and observed for thousands of years. The financial services industry is only just starting to see the commercial applications of such knowledge.

What makes us different is typically underpinned by our

Bill Gates the Owl	Mastery and expertise Analytical excellence Competence Progress Development	Structure Order Responsibility Reliability Predictability	Warren Buffett the Labrador
Oprah Winfrey the Dolphin	Authenticity Empathy Self-actualisation Inspiration Advancement	Flexibility Tactics Action Spontaneity Opportunism	Donald Trump the Monkey

personal values hierarchies. These values hierarchies influence how we prefer to be communicated with, what motivates us and what creates stress. It influences how different people will perceive your service; it indicates which clients are a flight risk, and which ones are likely to stay forever.

For those who stay, it indicates what needs to be done to turn them from a passive client into an active advocate.

The table above shows four different values hierarchies, which align to 2500 years of research into deep-seated differences in values. We have taken the liberty of relating these four values hierarchies to four reasonably famous people - Bill Gates, Warren Buffett, Oprah Winfrey and Donald Trump.

As the table shows, the value sets for these four types of people

are vastly different.

You may feel that one value set is more important to you than the others, representing your dominant list of values. While the other sets may be of interest to you, you are likely to be able to function as long as your dominant value set is being looked after. But compromise your dominant values, and you are likely to experience much stress. The same goes for your clients.

For example, if your client values the flexibility of the Monkey, then high levels of order will be stressful for them, creating flight risk. On the other hand, if your client values order, then high levels of flexibility and spontaneity will be stressful for them.

Delivering flexibility to the client who values flexibility is likely to move them toward advocacy. Likewise, delivering order and structure

to the person who values this will take them along the path to active advocacy.

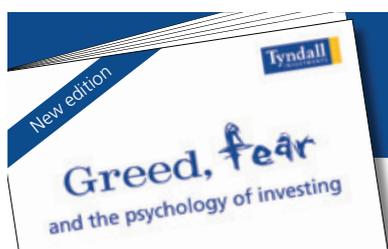
Extending this, we can gain insights into communication preferences. If your client deeply values compassion, then strong, forceful and pragmatic communications won't impress them; and if they highly value scientific reasoning and logic, then empathy, sympathy and compassionate compromise may do little for them.

Keep in mind you are likely to have all of these types of people in your client base. When you look at your value proposition, ask if it would appeal to each of the values outlined above.

Importantly, we are not talking about the value in the mechanics of the underlying service; we are referring to the way the value of the service is articulated to your clients.

Value is in perception. You have the opportunity to position value in whichever way you choose. The more you understand your clients' values hierarchies, and align communications with these, the more you will win the trust, faith and advocacy of your clients. ■

Matt Linnert is a co-founder of www.mymoneypersonality.com and www.innegeri.com.au



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