



## THE WAI ADVISOR

THE "WAI" TO WEALTH

August 2007 | Vol 1, Issue 1



### Be Real

You've read all of the books. You need to differentiate yourself from your competitors. So how do you do it?

You think you have a niche that no one else has. But you're wrong. Your prospects are telling you that they've already met someone with the same expertise.

OK you tell them that you are.... more customer-centric? More bottom line driven? You work better with family owned businesses than anyone else? You just love what you do?

And your prospect yawns. But you've got a great story. You can wow him if he would only give you 12 minutes. But the prospects say, "Sorry no time now, drop something in the mail, or send an e-mail."

What are you going to send him? Your resume? Boring! A testimonial from a satisfied customer? I bet he'll think that you wrote it and got your customer to sign it.

So what do you have in writing that is real? Do you remember the word, real? It's a great four letter word that is the sum of words like, trustworthy, honest, responsive, even humorous.

Your challenge is writing your real story. When you speak about yourself you offer all of that left brain stuff. I am not denigrating all of that wisdom. But your unique story better be a lot more than that.

The challenge is that no one knows how to talk about their own right brain, especially advisors. You see all of those right brain synapses in your clients but when it comes to yourselves, you're tongue tied

So how do you do it? First, it's hard work, simply damn hard. Here is an exercise to try. Write about a time that you failed?" Are you offering a lot of facts but no emotion? Then realize that you are describing a failure that really didn't matter to you. And your clients won't be interested either.

If you are lucky enough to tell a story of real failure then the next challenge is: are you willing to share it with your clients? No? We understand why. It's risky, very risky. But aren't you asking your client to take a risk in contracting with you?

For example, one of my clients is an investment advisor, who flew jets for the Air Force. He could

talk about risk, and team work using his military experience as the basis of his stories. But when it came to talking about failure, nothing sounded real. Then he told me he had planned to be an astronaut. It was his dream since he was 11 years old (that was the reason he initially joined the Air Force). But as he went through the rigorous process of qualifying to be an astronaut, a doctor said he heard a murmur and benched him. My pal, fought the decision for two years, and lost. He was crushed and considered leaving the Air Force.

I said, "Tell that story to your clients."

"I can't". He answered, "It's too personal." Now I understand. He has every right not to share. But then why does he expect clients to trust him with their million dollar accounts. Is it only because of his technical skills? Wealthy clients expect every advisor to have the technical skills. They want someone they can trust and is real.

And failure is real.