April 2020 Edition #10

YOU ARE A FIREFIGHTER

It's funny, the other day I heard this analogy and it was perfect – when you become a firefighter, it's not so you can sit around the station house and wash the truck. Oh that's most certainly how a lot of your time will be spent – but the reason you are a firefighter is because you KNOW the 'bell will ring'. And, when it does you jump on the truck and you put out fires and save lives. That's what it's about. It got me thinking that as financial professionals things are often ticking along nicely with respect to the economy and the markets – and so we quietly polish our trucks. Well, folks - the 'bell has rung'. This is your time to shine and when you are needed most.

Honestly, I feel so grateful to work with financial professionals who devote themselves to making a **meaningful impact on the lives of others**. I do believe financial professionals are the unsung heroes right now – **the backbone of the now fragile economy** – working tirelessly on behalf of their clients. Some of you are working hard to secure hard earned retirement savings of those in retirement, some of you are guiding those in the early stages of planning for retirement and wanting to know what to do next, some helping business owners secure loans to keep their business viable and their employees paid, and still others of you are helping clients keep their homes and feed their families. Wow. Thinks about that. So many people counting on you. **You really matter.**

LEAD WITH CARE & COMPASSION

In the midst of these exceptional circumstances, we have to respect that our clients have so many important issues and concerns on their mind – from the near-term to the long-term and everything in between. I'm recommending we all lead with care & compassion and really focus on the basics:

- *How are you doing?*
- *Is everyone in the family well and healthy?*
- *How are you managing with the kids home from school?*
- *How has your job been effected?*
- *Are you working remotely – how is that going?*
- *What have you and your family been doing to stay positive through all of this?*

Let them share their story. Just listen. Make a human connection that will make them feel heard and important. This is what they need right now. At this point, they've probably been completely saturated with news, email, data, facts, charts, and all sorts of other information. Make a point of connecting one human being to another. There will be a time and a place for the other stuff, but for now take a break, exhale – and simply reconnect with your clients.

QUESTIONS FROM THE FIELD

"What are some of the things you recommend we do for our clients during emotional and uncertain time like this?"

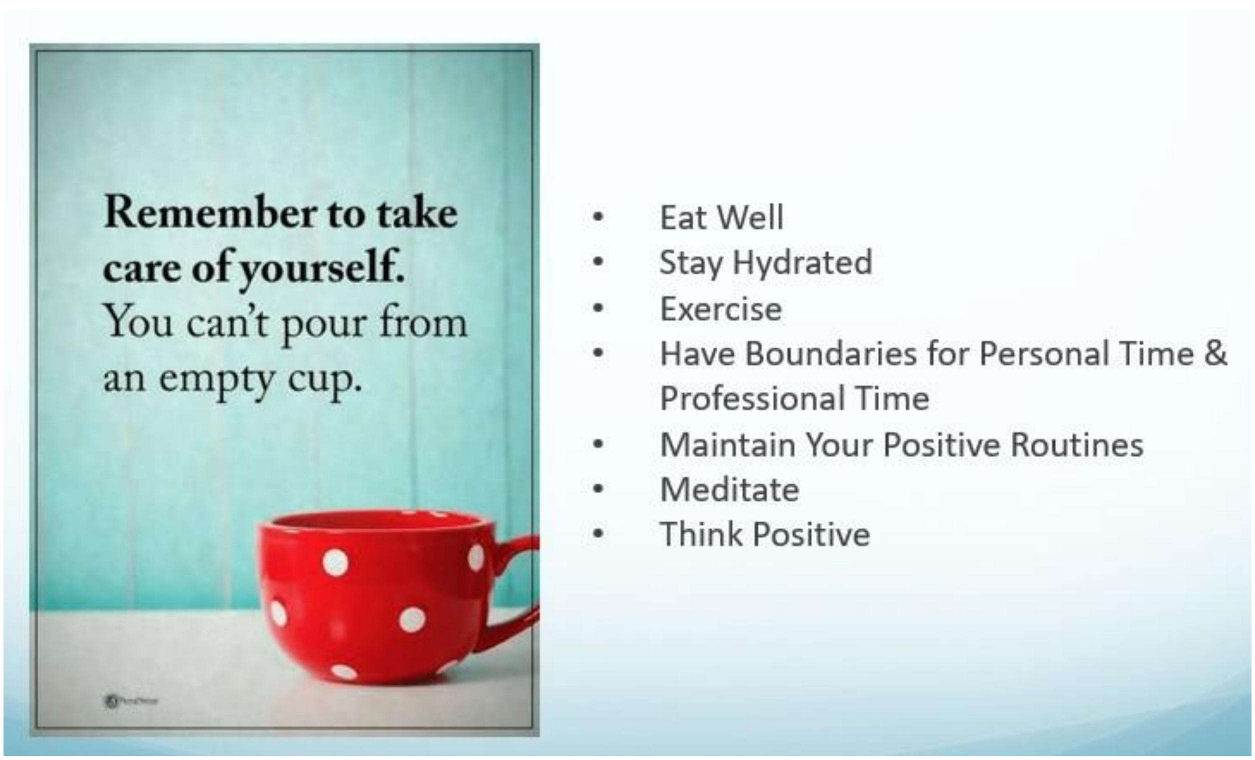
In **March**, we had a special webinar on **What to Do In Times Like These** to help everyone manage themselves and their clients during this exceptional time. I work with teams all over North America and I can tell you with absolute certainty, financial professionals are working hard to take care of their clients. They are also using this opportunity to really focus on what they can control, not on what they can't to come the other side of this with the best result possible. I continued to be impressed by the positive stories of client-care and results coming from simply doing the right thing. I've attached a copy of the slideshow if you'd like to reference anything and of course the recorded webinar is also available (please contact Danielle for how to access this). Since hosting this webinar a few weeks ago even more great ideas have emerged so I'm going to provide a list and you can carefully select what makes most sense for you and your clients:

- **Communicate – Communicate – Communicate!**
    - Continue to make those **Relationship Calls** and as mentioned at the top of this email practice Care & Compassion :)
    - Continue to **email meaningful information** that doesn't feed into the frenzy and fear, but instead offers inspiration, hope and helpful information (like the piece Ann provided on helpful Government resources)
    - Invite clients to **attend conference calls** hosted by third-parties (i.e. fund companies) or yourself which are 'client-friendly' and focus on the positive
- **Keep on having Review Meetings –** especially those already scheduled and those needing to be scheduled – your clients are counting on you more than ever right now!
    - Simply conduct these meetings by phone, Zoom, Face Time, Webex, Go To Meeting – whatever you are permitted to use to do this practicing social distancing.
    - Many teams I work with have found this SO successful with clients responding so positively that they said it has transformed the way they do business.
- Use the **Introduction Process** in the sincere and authentic way it was intended: *"If you know someone who is nervous, upset or losing sleep over what is going on in the markets we want you to know, if they are important to you – they are important to me and I will make the time to speak with them. And, if for whatever reason we don't provide what they are looking for – I will do everything I can to point them in the right direction."*
- **Anchor back to your PFO Binder & Comprehensive Planning** – This is like the proverbial *life-jacket* when the ship is sinking – sometimes it feels like it's the only thing helping us stay afloat in rough waters.
    - Remind them they have a PFO – that there is a plan – and that you will help them navigate these uncertain times.
    - If they don't have a PFO – position it immediately and put one together for them.
- **Send a 'just because' spring card** to your high value clients (AAA, AA & maybe more depending on your situation).
    - Send a beautiful spring Lavish Card along with a simple quote: *It has been a hard "Winter" but we know Spring always follows.*
    - Include a handwritten greeting letting them know you are thinking about them and that you look forward to brighter days ahead.
    - You may wish to include a simple pack of flowers to plant in their garden.
- **Moments of Truth** – They are HUGE right now and the opposite of what we expect!

    - There are Graduates with gorgeous and expensive gowns with nowhere to graduate, big family trips not happening, wedding being cancelled, job loss – the list goes on and on. These are significant and impact your clients a great deal – acknowledge them!
    - Send a card, make a call, mail an article or magazine – maybe even send a little gift (if appropriate).
- **Stop unnecessary Systematic Withdrawal Plans** for clients and draw from cash balances instead, so they are not selling into a down market.
- **Carefully assess risk tolerances and cash balances** – Deliver on what you promise, which is navigate them through the storm.
- **Promote Dollar Cost Averaging** – Many clients just made **sizeable RSP contributions** in January & February which are most certainly bearing the brunt of this market correction (for the record, I'm one of them!). This is a real-life example of why setting up monthly RSP and/or TFSA contributions with systematic investment plans is a great way of dollar cost averaging and not having to worry about 'timing the market' each RSP season.
- Post **meaningful stories and helpful information** on your **LinkedIn** and/or other social media as another means of staying connected.
- **Managing Near-Term Events –** Don't just forget about these commitments!
    - Send a notice about rescheduling events that can be rescheduled.
    - Host events virtually if at all possible – I've had teams do this already with great success!
    - Send a cancellation for those events that cannot be rescheduled with a little souvenir.
- **Keep on Keeping On!** When the rest of the world might feel like it's falling apart, be the one pillar of consistency for your client!

TAKE CARE OF YOURSELF

You can't take care of others, if you don't take care of yourself!



PSA ADVANCED COACHING & TRAINING SESSIONS 2020

REMINDER: Here's what we have on the radar for the **Advanced Coaching & Training Series**, which is designed to supplement the PSA Training to ensure continued practice management improvement and business development success:

Topic:	**Introduction Process – the Reboot!**
Date:	Wednesday, May 20th This day/time is being confirmed – stay tuned for the official invite)
Time:	1:05 pm Pacific Time
Dial/Log In Details:	Go To Meeting details provided in Outlook Invite to be sent by Danielle
Best Suited to Attend:	All CUSO individuals (Financial Planners, MFIS, Assistants)

Other upcoming topics in 2020 include the following: Your Strategic Partners & Client Appreciation Events.

MAXIMIZER CRM

A simple reminder to everyone that during times like this it is **especially important to document calls, emails, client notes, and meetings** as it relates to such tremendous market turbulence.

Happy April 1st everyone – May we all have brighter days ahead!