

Now, What Are You Going To Act On?

The Value Ladder offers the seven successful keys to immediate action.

By Leo Pusateri

*Vision without action is simply a dream
Action without vision just passes the time
Vision and action can change your world*

—Joel Arthur Barker

In my previous column [November 2003] we discussed how the Value Ladder can be more of a business opportunity tool for you. We gave examples of advanced value ladder applications, and showed you more ways to apply your strategic and consultative questioning skills to emotionally connect with clients. Now, just what are you going to act on?

First, before we explore the keys to action, let me tell you about a story I enjoy telling. It's about my having to make some critical career decisions. I was having dinner at Gallagher's Steak House in New York City with a good friend of mine, Bob. He is one of my closest friends, a college buddy, and has a gift for getting to the root of real issues. We discussed my career accomplishments, my goals, and the various ways I planned on reaching them. I told him I had some real business challenges.

After dinner, as we walked down the Avenue of the Americas, Bob said, "What did you get out of our discussion tonight, Leo?" I said, "Well, a lot of things." And I ran off a list of items that I needed to think about. Bob clearly was getting frustrated with me as I continued to go down the list of things that needed to be done. He stopped me in my tracks, and only as a good friend could do, put his hand on my shoulder and, literally, put his finger in my face to make a strong point. He said, "Leo, I really don't care what you heard, I want to know what you are going to act on."

That really hit home with me. In essence, he was saying that I couldn't really effect change until I moved forward. I had to take action. All the words in

the world couldn't help me accomplish my goals. I had to put them in motion.

Easier Said Than Done

Here's where you need to take that leap, take that risk, and be disciplined and motivated enough to make your move toward achieving your goals. We all know it's not an easy process. It's demanding and challenging, and that's what great learning and discovery processes are all about. It forces us to think.

Dr. David S. Viscott said it best in his book, "Risking: How to Take Chances and Win": "Before you can act, you must believe you need to change." He says it perfectly. "If you cannot take risk on your own behalf, you are not your own person. You are your biggest problem." As I have said many times through my columns—you, my friend, are your biggest competitor.

We've talked a lot about going from good ... to great ... to extraordinary. To get to your destination, you must act. So where do you go from here? And what are the steps you must take?

Seven Successful Keys To Action

If you believe, as I do, that whatever got you to this point in your career is not good enough to get you to where you want to go tomorrow—then you must act! Here are my key thoughts on successful action. These thoughts, of course, assume you want to act, you're willing to change, and you're ready to take a risk.

1. Work on your personal Value Ladder as it exists today. No excuses. Just write down your own seven answers to the Value Ladder. Even if you already have an existing brochure, or you've recently gone through a similar process. That doesn't matter. Just start writing. I'm looking for an open attitude of improvement. Be very honest with your answers. Are you



good, are you great, are you extraordinary? Can you get better? If you are a member of a team, make sure each team member does the exercise as well. After all, don't you want to be singing from the same hymnbook?

2. Schedule retreat time for yourself and/or your team. Find some time to truly work on your business. Begin quality strategy dialogue with your "friend in the mirror" —YOU, or your team. Where are you going? What type of life do you want for yourself, your family? What type of compelling business model will you need to create, fix, or improve, to get that life? With the pace of change as fast as it is today, your business plan should be no longer than two years out. There's no harm in developing your dreams for the long term, but be realistic.

Continue your strategic questions: Who are your ideal clients? What do you want to be known for? What are you truly great at? What should you be doing more of in the future?

3. With a better understanding of your business and personal goals, get back to work on your improved Value Ladder answers. Where are the gaps? What do you feel really good about? What needs refinement in your story? Be tough on yourself. Push yourself.

4. You need to be serious about creating a culture of value. Whether you are a sole practitioner, part of team or a member of a larger organization, creating a culture of value is living and working hard every day. By creating consistent, memorable experiences, clients will tell others how great you are. The key is to challenge everyone involved.

5. Re-visit your emotional issues. Yes, you do have challenges, circumstances, concerns, frustrations, needs, opportunities, and problems. Be honest. Be intro-

spective. Dr. Viscott says, "True introspection is both self-critical and self-accepting. You seek to understand your answers and to find the origins of your feeling and attitudes." He continues, "You need to understand the events in your life. You need to know the role you play in your own difficulties. Unless you know how you stand in your own way, your best self will elude you. The fear of being introspective is the dread of finding a part of yourself you do not or cannot value. You can never become the true master of what is unknown to you until you make it known, and emotional pain will not go away until it is fully experienced. Besides, there are also many good points hidden by your defenses."

Game. Set. Match. Remember, you have to know your value before you can price your value, and ultimately, sell it. Need I say more?

6. Go and visit—yes, visit—your clients. Start with your Top Ten clients. Apply aggressive listening techniques. Don't just listen half-heartedly. Really listen carefully, and go deeper. Ask your clients, "What have I done well? How can I improve? Are there areas in which I haven't been as responsive as you'd like?" Don't ask for referrals at this point. This may be contrary to popular opinion. Don't worry about how your clients can help you right now. Just discover everything you can in order to help them more. If that is achieved, the best quality referrals you will ever get will come directly from them without having to ask.

Do your clients see your unique value as what you perceive yourself? Where are the gaps? How can you improve your Value Ladder answers to better reflect the real value your clients perceive in you? Often times they give

you more credit than you yourself do, and clients often net out the real value in plain English—in other words, in the terms that would resonate with would-be clients.

7. Based on your new and improved Value Ladder answers, develop a branding strategy for your marketplace. From business cards to envelopes, from brochures to Web sites, look for all the ways to proclaim your unique message to your potential ideal clients. Assume an attitude of excellence. Whatever you do in your branding strategy, do it within your budget and your capabilities. If you believe that the best investment to own, the best stock story to tell, and the best thing to sell is YOU, then craft your strategy, apply your Value Ladder, and price your value correctly. Then the easiest thing for you to sell should be that competitor in your mirror ... YOU!

In light of the rapid changes taking place in our industry and the challenges that lie ahead for financial advisors, competing on value is what holds tremendous power and potential for you. You cannot refine your Value Ladder answers until you bring them to the marketplace. The more you deliver your answers, the better your answers will become.

Call one of your favorite clients right now and run your unique value proposition or your business beliefs by him or her. Start the dialogue. Create excitement. People love to be around people who are passionate about what they do and about getting better. This is the most fun part of the process of self-discovery. ©

Leo Pusateri is president of Pusateri Consulting and Training LLC in Buffalo, N.Y., and is author of Mirror Mirror on the Wall Am I the Most Valued of Them All?