

Delivering Your Value: The Value Mindset Skill Model

How to make that first impression count.

By Leo J. Pusateri

In our previous column, “Earning the Right to the Value Connection,” we reminded you that successfully delivering your value is the result of correctly identifying what your clients truly value, and aligning your value—and values—to theirs. We also took you through the “emotional connection” exercise and the various steps to help you achieve this vital bond with your prospects and clients.

This month, we will guide you through establishing a “value mindset” and developing your own Value Mindset Skill Model by outlining the five steps for you. By the end of our discussion, you will be able to 1) properly begin the client dialogue; 2) demonstrate a leadership position by directing the flow of the conversation; and 3) initiate a meeting with a mindset of value.

Note: If you are a veteran advisor reading this, please don’t be turned off by some of the dialogue that may sound like beginner coaching. We have discovered, in our training classes and in our retreats with successful advisors, that (they tell us) many of the basics of client relationships and rapport-building need refreshing and new strategies are appreciated. New perspectives are especially critical for those dealing with skeptical high-net-worth prospects, who are paying particular attention these days to the words “trust,” “value” and “accountability.”

The Five Steps To A Value Mindset

You’ve heard the adage, “You don’t get a second chance to make a first impression.” That being said, having a skill model to help you focus your conversation (think before you speak), to make that good first impression, and help keep you on track will differentiate you from the start.

To help you create your value mindset, let’s first outline the five steps of the Value Mindset Skill Model (below), and then we’ll discuss them in depth:

- Step One: Develop Rapport or Reconnect

- Step Two: State Your Objectives
- Step Three: Confirm Client/Prospect Expectations
- Step Four: Confirm the Time
- Step Five: Bridge to the Next Appropriate Direction in the Meeting

Step One is easier for some than it is for others. While establishing initial rapport with a prospect or re-

connecting with a client certainly can be second nature for many advisors, there are times when conversations can be awkward for both parties (yes, even for the veterans). Delivering a consistent message (not winging it) is helpful to your confidence level when developing rapport.

The key points to consider during the first call/meeting are: be attentive, be observant and be sensitive to different personality styles. Break the ice by sharing a little bit about yourself, then by asking a few questions about their family, profession, hobby or something the two of you have in

common. You will need to judge very quickly how long to spend on pleasantries, as some might view this as a waste of time and will want to get down to business.

Now, how you make the transition from the first step of developing rapport to Step Two (stating your objectives) is critical. The actual phrases you use from one step to the next affirms your concern and appreciation for the time your prospect/client is giving you. For example, you might say something like this:

“Thank you again for the time you are giving me today. To make sure we cover what is important to you, I would like to begin by reviewing our mutual objectives for this meeting.”

When you state your own objectives for the meeting, be sure to do so respectfully, succinctly and confidently. Then, listen to your prospect or client’s objectives and acknowledge the comments. You can now quickly move to Step Three—Confirm Client Expectations, and during the meeting, ask if your own expectations are in line



with his or hers. This can be asked in a very direct manner: “Are these objectives in line with the expectations you had for our meeting today?” If the individual adds objectives, be sure to clarify his or her priority, which may require scheduling another meeting so you both have enough time to discuss and complete the objectives.

Confirming the allotted time with your prospects and/or clients, and using it judiciously shows respect for them, as well as the consideration for your own schedule. This is the core of Step Three. If more than one person is in attendance for the meeting, it’s important to check with everyone for his or her individual time schedules to ensure the meeting stays on track. Again, this confirmation may seem like a small detail and one that should be a “given” but the actual gesture of confirming—and paying attention to—the timing of the meeting (especially if it runs longer than expected) shows those in attendance that you value their time.

Simply ask, “Do we still have the hour we scheduled for our meeting?” From there, you can adjust accordingly and continue on with the meeting. Also, if you plan on recording the meeting or having a partner or your assistant present, ask permission to record or take notes. This shows that you respect, and are sensitive to, an environment of confidentiality.

What you are doing here is building trust by diminishing discomfort or concerns: Will this advisor take too much time? Does she know where the meeting is heading? Is she prepared? Will she listen?

The Final Step In The Skill Model

You are now ready to begin asking your questions, and to allow your prospect to ask theirs. First, share a little about your background (“Who Are You?”) and your Unique Value Proposition (UVP—“What Do You Do?”), two of the steps on our Value Ladder program that help you articulate the value of what you do and what you provide. (See “Discovering Your Value”

July and September 2002 issues.)

Yet, how do you actually make the leap from confirming how much time you have with your prospects to discussing your value strategies, sharing information on yourself and your team and confirming the client’s key issues? It’s easy: Use bridging statements.

What is a bridging statement? It is a thoughtful way to smoothly and confidently transition to your next thought in a respectful way. One main benefit of good bridging statements is that you will maintain control of the meeting. Here are three examples of good bridging statements:

“John, I am very excited to have the opportunity to meet with you today. I am very interested in learning more about you and your company/family/goals. With your permission, I would like to ask you a few questions about...”

“John, thanks again for your time today. It sounds as though it might make sense for me to share some information relative to my background and expertise. Are you comfortable if we start there?”

“John, I’m pleased to have the opportunity today to present a customized solution for your review.”

With your bridging statement, you have just entered (and progressed) into your business meeting with a “Value Mindset,” and from here your mission of delivering your value is taking shape. Let’s do a review of the exercise by illustrating a real-life Value Mindset Skill Model:

Scenario: You have spoken briefly to your prospect by phone and have scheduled a meeting. Your prospect is a small business owner and is a member of his/her industry’s largest trade association, as well as a highly regarded speaker at the events.

Step One: Develop Rapport Dialogue.

“Thank you for seeing me today, Bob. Before we get started, let me congratulate you on your recent speech at the Association for Small Business Owners. How long have you been speaking? (Wait for response.) My clients and associates occasionally are invited to speak at association meetings, and they often will ask for

my advice. What has been one of the keys to your success?” (Discuss)

Next you will bridge into the objectives of the meeting with sensitivity. For example: “Thank you for sharing your thoughts. I’m sure that I’ll be able to use your suggestions.”

Step Two: State Objectives Dialogue.

“Bob, I have three objectives for our time today. They are: First, to review the key needs you mentioned to me over the phone to make sure I understand them correctly. Next, to ask additional questions to clarify the information we previously discussed so I can take my understanding of your situation even deeper. And third, is to enhance your comfort level of our team and to explain the value we provide to individuals like you.”

Step Three: Confirm Expectations Dialogue. “Are these objectives in line with your expectations for the time we planned today?”

Step Four: Confirm Time Dialogue.

“On the phone, you said that you would have 30 minutes for our meeting. Is that still appropriate? (Wait for response.) Would you mind if I took notes and/or recorded our meeting while we speak?”

Step Five: The Bridge Dialogue. “If you’re comfortable, I’d like to begin by discussing the information you shared and asking a few more questions so I’ll know for certain how we can provide value to you/your family/your business.”—or—“I’d like to review the key issues we discussed at our last meeting.”

One of the main benefits of learning this skill model is the knowledge that you have taken the proper time and energy to prepare for your meetings, and that you have the confidence you need to answer questions with confidence, passion and speed (without hesitation).

Next time we’ll discuss a new questioning paradigm and help you develop your Value Questioning Strategy (VALUEQS™) skill model. This will allow you to identify what the client/prospect truly values so you can position the unique benefits and features of your team or firm.

Good luck, and no more winging it! 🎯