

Reigniting Your Passion for the Business

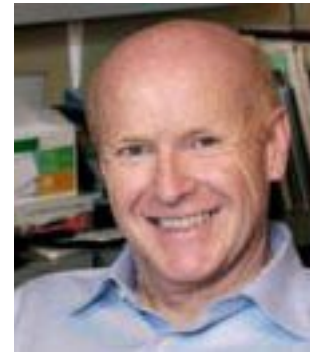
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“By making one small change to my weekly routine, I’ve been able to recapture some of my excitement for the business.” – Veteran top-performing advisor

Successful advisors consistently tell me they’ve lost enthusiasm and passion for their work compared to 10 or 15 years ago. Advisors have two choices when this happens – either accept it as a sad reality or put in place strategies to rekindle the fire that burned earlier in their career.



In many regards, loss of enthusiasm is understandable:

- If you’ve been at this for a while, you often don’t have the same sense of excitement about winning new clients that you did in your early years the industry.
- Clients are much more demanding and the media dramatically more critical.
- Your focus has shifted from building a business to managing it, often with added complexity and the hassles of managing people along the way.
- The global financial crisis has added huge stress and put pressure on revenues.
- Age is a factor – few of us have the same energy at 60 that we did at 45, or at 45 that we did at 30.

And then of course there’s market performance over the past 10-plus years. One veteran advisor described it this way:

“I’ve been in this business for over 30 years. For most of the first 20 years, I looked forward to meetings with clients – they were making money and I felt I was adding value. By contrast, most of the past ten years have been brutal – in meeting after meeting I’ve found myself apologizing for performance.”

It’s absolutely understandable for your excitement to be down compared to the past. That said, energy and passion are essential to implement new initiatives and inspire confidence with existing and prospective clients.

Here are three different approaches that can help you restore your energy and excitement level, including one that helped a veteran advisor significantly increase his enthusiasm.



Strategy one: Boost your energy level

While energy alone won't rekindle your passion, being alert and energized is a necessary ingredient to bring excitement to your work.

Some advisors tell me they feel exhausted at the end of the day. I've written in the past about four proven strategies to boost your energy level:

- Regular exercise to start your day.

Even a brisk 30-minute walk makes a difference.

- Fresh air and sunshine

Especially as the weather is getting better, build in five-minute fresh air breaks in the morning and afternoon and before key meetings (and this is much better at boosting energy than a trip to Starbucks).

- Diet

Astonishing as it may appear, a recent *New York Times* article reported that parole-board verdicts grew dramatically more severe as the day progressed and fatigue set in, but were more lenient after board members restored energy with some fruit.

If your energy level dips later in the day, lighten up on lunch and add servings of fruit to your daily routine.

- Frequent vacations

Most of us need annual breaks of two weeks or longer to recharge. Beyond this, frequent short breaks help maintain motivation – even a three- or four-day weekend will have a positive impact.

That's because research shows that the biggest boost on motivation from vacations isn't actually the vacations themselves, but rather the anticipation beforehand. Scheduling quarterly or bi-monthly short breaks means we always have a mini-vacation to anticipate.

Strategy two: Get energy outside your business

Many advisors get reinvigorated through activities outside their routine that have little to do with our business; that energy will have a positive impact when it comes to the excitement you bring to bear on client interactions.



Some examples of doing things outside the norm:

- Physical challenges: Training for marathons or for hikes up Machu Picchu or Mount Kilimanjaro.
- Dream vacations: Going on two- to four-week trips to destinations that you've always dreamed of, whether it be Hawaii, Australia or an African safari.
- Intellectual challenges: I talked to one advisor who began attending the leading-edge TED conference (TED stands for Technology, Entertainment and Design) in California; another advisor attends summer courses at Oxford. In both cases they return excited and inspired.
- Expanding your thinking: You don't have to travel long distances to get fresh ideas. The MBA program at the University of Toronto, where I teach, offers a 5pm speakers series with some of today's top business thinkers. Last fall, I spoke to an industry participant who began attending these sessions to get fresh ideas and consistently walked away energized as a result. Chances are the local university in your community offers similar program.
- Giving of ourselves: I've recently talked to four different advisors who organize ambitious fundraising events in their community; in every instance they say the sense of accomplishment from the success of these events has made this among the most rewarding things in their lives.

In the perfect world, we'd get all the satisfaction and fulfillment we need from within our business. In the real world, we have to look beyond our business for the motivation to operate at a peak level.

Strategy three: Get energy inside your business

Recognizing that many advisors have to look externally to create motivation, the most sustainable way to rebuild passion is by doing so from within your business.

Last week's [article](#) described three ways advisors can motivate their team. One of those was to help the people you work with feel they're making a real difference and get a sense of mission from their work. To help instill that feeling of purpose, I suggested that advisors set aside five minutes in their weekly staff meeting to focus on one client you've met with in the past week who you've really helped.

Since I published that article, I got a call from a successful veteran advisor who had followed this advice and was astonished by the result:



“This was on the agenda for five minutes but we ended up going well past that – it was the most engaged I can recall seeing the members of my team. But the biggest surprise was how I felt afterwards. By making one small change to my weekly meeting to focus on a client where we’d made a real difference in their lives, my enthusiasm increased. As a result, I’ve been able to recapture some of my excitement for the business – and we’re making this a permanent addition to our weekly planning meetings”

I heard from another advisor who had been using a variation of this idea. Whenever clients express appreciation for the good work that she’s done, she thanks them and then goes on to say:

‘I’m delighted you’re pleased, that’s ultimately the biggest reward I get from the work I do. If possible, I’d like a favor. I want to share your comments with the members of my team – I wonder if I could ask you to send me a short email, summarizing what you’ve just told me. A few lines is all I’m looking for – I could tell them about this of course, but it would have much more impact coming from you directly.’

Clients almost always agree – the advisor sends an email thanking them in advance for taking the time to do this and tells them it would be greatly appreciated if they would reply with a few lines. There have been three benefits to this: The advisor feels more positive, her team is more energized and finally, they got permission from some clients to put their comments on the advisor’s website.

Every advisor needs to find his or her own approach to maintaining motivation. Whatever strategy works for you, if you have ambitious goals to move your business forward, bringing genuine passion and enthusiasm to your business is Job One. After all, if you’re not excited about the work you do, you can’t expect your team and your clients to be.

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