

## What Advisors Can Learn from Eli Manning How to Conquer the *Real Threat* to Your Success

By Jack Singer, Ph.D.  
February 7, 2012

*Advisor Perspectives welcomes guest contributions. The views presented here do not necessarily represent those of Advisor Perspectives.*

I don't know Eli Manning personally. But I know a thing or two about what it takes to become a champion, as he did by winning the Super Bowl on Sunday night.

In my 33 years of experience as a professional sports psychologist, I have counseled and trained many professional football players and world champion athletes. They all face challenges, adversities and setbacks during their careers, but a particular problem for many athletes is "imposter fear" – a psychological obstacle advisors may find familiar.



Jack Singer

Imposter fear occurs when – no matter how much confidence or even swagger an athlete may display to teammates, opponents, coaches, or his fans – self-doubt nags at him, and he worries that he will be exposed as inadequate to the challenges he faces. In Eli's case, he was always compared to his older brother and prior to his previous Super Bowl victory, pundits wondered if his performance under pressure would compare to Tom Brady's. Advisors can also experience "imposter fear" – worrying that their success owes to luck and somehow they've fooled others into believing they are skilled advisors. It's only a matter of time before that luck runs out and they are exposed. This fear causes performance anxiety and constant fear of failure.

I have helped many athletes overcome their impostor fear and consistently perform at their best. The same set of skills I teach them can help advisors, too.

For example, I was recently invited to consult with a wealth management firm whose president was concerned about inconsistent performance from a large percentage of his advisors. Moreover, because of the ailing economy and a roller-coaster stock market, his assets under management were declining sharply.

Following a series of confidential interviews with a broad sample of advisors in the firm, it became clear to me that many suffered from anxiety, because of the harsh market conditions and because of the president's high performance expectations, but also because they harbored their own internal insecurities. I designed a series of training programs to teach the advisors how to recognize and overcome their fears, maintain an optimistic and proactive approach with their clients, use active listening skills, overcome



stress and anxiety related to their job and ultimately lead to their clients directing new referrals to them.

But the most important issue I helped these advisors overcome? You guessed it: impostor fear.

### **Understand your fear, take charge of your fear**

Most advisors project confidence, but if they are honest with themselves, they will acknowledge having insecurities – reluctance to contact clients during market collapses, for example, or fear they won't be able to answer a client's question. Such doubts raise their anxiety level when they come to the office and find that the market is tanking. This is imposter fear.

Like most fears, the "imposter fear" is based on false beliefs; in this case that you are really not as competent as you appear. The most effective way to eradicate any fear is to understand the distorted thinking that causes it in the first place.

It's not the economy or stock market that determines how confident or insecure you feel in your advisory practice. It is your internal dialogue, or your "self talk" about these issues, that determines whether you will thrive or struggle during difficult times.

That little voice in your head is what I call your "internal critic," and most of the time it fills you with self-doubt.

Let's take an example of my work with advisors at the firm I mentioned earlier. Matt (not his real name) worked in the firm for seven years. His performance was inconsistent, and his manager put him on notice that he needed to improve – the roller-coaster stock market notwithstanding. Like many people with "imposter fear," Matt admitted to me that he frequently told himself: *"I'm not as good an advisor as everyone says thinks I am. Now my boss has figured that out."* This is a textbook example of self-limiting thoughts, a crucial mental roadblock that many encounter when they experience stress.

Other examples of negative, self-limiting thoughts we often use are those that begin with... *"What if..." "I hope I don't..." "I should have ..." "I always have problems with..."* and *"I probably won't be able to..."*

I taught Matt to catch himself thinking such negative thoughts. In response, I had him make a fist as a reminder to *"STOP thinking this way,"* then take a few, deep, calming breaths, release the fist, relax, and proceed to substitute a more positive and optimistic thought. This technique only takes seconds, and it works instantly!

The key here was Matt's ability to recognize his negative thinking. That recognition let him consciously substitute a more realistic counter-thought, such as:



*“The fact that my manager has put me on notice doesn’t mean I am not cut out for this career. I’ve had many successful years in this business. I can use my creative ability to work with my clients in a proactive way, before the market tanks. I will gain their trust and show them how they can make money by making smart purchases in a down market. As a result, they will continue to do business with me, despite the stock market fluctuations, and my numbers will grow and be much more consistent.”*

Kristen, an alias for another advisor in the firm, would think negatively whenever she was prospecting for new clients. She might ask herself, *“What if the prospective client doesn’t commit to working with me after I discuss his situation with him?”* I taught her to change this negative thinking habit with the following: *“STOP this foolish thinking right now.”* (Make a fist. Take a few relaxing breaths. Release the fist.) *“Just relax. I don’t have to have 100% success in order to feel good about my skills. It’s a numbers game. If this one doesn’t pan out, I will have another opportunity. Just keep plugging away, I know I will get more clients.”*

Just like Matt, once Kristen practiced this thought-stopping technique, she found herself much less anxious and much more confident.

It is also helpful to keep a written record or journal detailing your successes and accomplishments during each workday. This is important because so many people, at the end of a long day, obsess about what they did wrong or what they did not accomplish. After games, successful athletes focus on what they did accomplish and build on that, rather than obsess over mistakes or missed opportunities.

### **Remaining optimistic after setbacks**

Every athlete experiences adversity, as does every advisor. You lose clients; you struggle with a tough question. Successful advisors don’t expect to be perfect, but they fully expect to do well, regardless of the economy, the stock market, new fiduciary regulations – whatever stumbling blocks will inevitably lie in their way. They recognize that losing a client is all part of being in the business. They don’t let setbacks overshadow their accomplishments.

Advisors with positive expectations develop positive self-fulfilling prophecies and succeed most of the time. Reflecting on recent *successes* and *achievements* is a much better idea than obsessing over failures or setbacks. With practice, thought-stopping can help you convert negative thought processes into this kind of positive thinking.

Two months after I conducted the training program I describe above, I conducted another round of interviews with the advisors. Most were able to get in touch with the thoughts that were driving their imposter doubts and were using thought-stopping and counter-thought



techniques to eradicate their fears. Both their morale and their numbers improved dramatically, even though the stock market remained just as volatile as it had been when they struggled.

As accomplished as he is, even Eli Manning surely had flashes of self-doubt as he prepared to take the field on Sunday night, and likely more in moments when the breaks didn't seem to be going his way. What makes a successful quarterback is the ability to build off successes and forget about mistakes. Eli Manning became a world champion by learning to banish his doubts. What potential can those same skills help you unlock?

---

*Dr. Jack Singer is a professional speaker and a certified sports psychologist, who has presented keynotes and workshops at advisor conferences all over the U.S. To learn more about Dr. Singer's professional speaking and consulting services, email [drjack@funspeaker.com](mailto:drjack@funspeaker.com)*

[www.advisorperspectives.com](http://www.advisorperspectives.com)

For a free subscription to the Advisor Perspectives newsletter, visit:  
<http://www.advisorperspectives.com/subscribers/subscribe.php>