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Volatile times call for extra trust

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In times of volatile markets and uncertainty, it's even more important for those in the role of trusted advisers to give top service to their clients, says Mark Hordes Managing director of Mark Hordes Management Consulting LLC, which helps companies create trusted advisory and client-centered relationship skills.

"With today's business challenges, and unstable financial markets, an adviser must possess the highest integrity, deep technical and financial expertise and insights into a rapidly changing business environment that one day zooms with excitement, and the next day crashes with a thud," he says.

A "trusted adviser" can be either a firm or an individual who is actively engaged in giving advice to clients (financial institutions, stockbrokers, venture capitalists, consultants, money managers, accounting firms, mortgage brokers, life insurance firms and agents, CPAs, real estate agents, credit unions, bankers, financial planners and attorneys).

"All advising professionals have a responsibility to build trust with clients and at the same time possess business acumen, and be highly focused on delivering client value in every interaction, regardless of the cycle of their relationship and engagement," Hordes says.

He lists four specific trusted adviser behaviors. A trusted adviser:

- Thinks client first. "Putting the client's long term interest ahead of the adviser's is not easy, especially when the adviser has to meet quotas, close deals, and move a sales process along to closing, but when an adviser puts the client's long-term interest ahead of his own, he communicates not only caring, but respect for the client's interests and future business needs," Hordes says.
- Frequently approaches clients with unsolicited ideas to make their lives better. "An adviser should recall when the last time was that he faxed or e-mailed a client an interesting article, or shared an idea, just because he wanted the client to be successful? This behavior demonstrates the adviser's business acumen, and also shares a sense of commonality and trust," he says.
- Collaborates with clients to get things accomplished. "This value demonstrates a shared sense of destiny, and partnership — key ingredients to building long-term relationships and trust," he says.
- Communicates authentically. "A trusted adviser never, ever, lies to a client," Hordes stresses. "This builds transparency, a window to the adviser's honesty, truthfulness and integrity."

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