

Becoming your clients' trusted adviser



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Trust is at the core of effective long term client relationships. How can you and your firm use a systematic approach to building trust?

Faced with the option between working with two firms with different fees, how do clients choose? What are they looking for?

Trust is one of the intangible things talked about around client engagement, and it's an important one to think about. If you trust the people you engage with you tend to find working together easier and more rewarding. The key area missing at the start of any relationship is trust. If you think about it, trust takes time to establish (along with rapport). If you can build trust quickly and simply then this helps you start that long relationship on solid foundations.

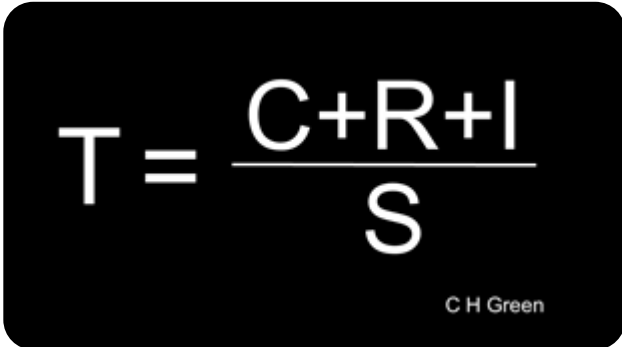
Pause for a moment here and make a note of the words that you associate with trust: This is what trust means to me...

We have given you space for your thoughts on page 7.

How do we expand your thinking and help you create a real focus around trust?

The process and steps we recommend are based around the trust equation.

Charles H Green developed an excellent, simple, yet practical, equation to help all of us in business to increase our trust quotient. Charles H Green's equation is this:


$$T = \frac{C + R + I}{S}$$

C H Green

- T is Trust.
- C is credibility.
- R is reliability.
- I is intimacy.
- S is self-orientation.

Looking at the equation to build trust you need to increase your credibility, reliability and intimacy whilst reducing your self-orientation.

So, let's break each component down and give you a few key tips.

Credibility

Credibility is all about having people believe in you and it comes from the Latin verb “to believe”.

Credibility is important in building trust because your customers need to know, they need the assurance that they can afford to invest their time, their money and energies in you, they need to believe in you.

Here are some tips for increasing credibility:

- ▶ Communication is key. In particular, active listening and avoiding jargon. Communicating complex ideas in simple language is a great indicator of credibility.
- ▶ Have the knowledge and experience that clients would reasonably expect you to have. Are there professional bodies, associations and publications that are relevant to your industry? If so, use these resources to continually build your knowledge.
- ▶ Be consistent. It's much easier to believe in a person that doesn't blow hot and cold.
- ▶ Do you and your firm have a range of testimonials, case studies and a string of clients who would recommend you and your firm? New clients look for this, make it easy for them to see your track record of supporting your clients.
- ▶ Keeping simple promises early in a client engagement builds credibility. Prompt meetings, follow up and information shared in a timely manner.



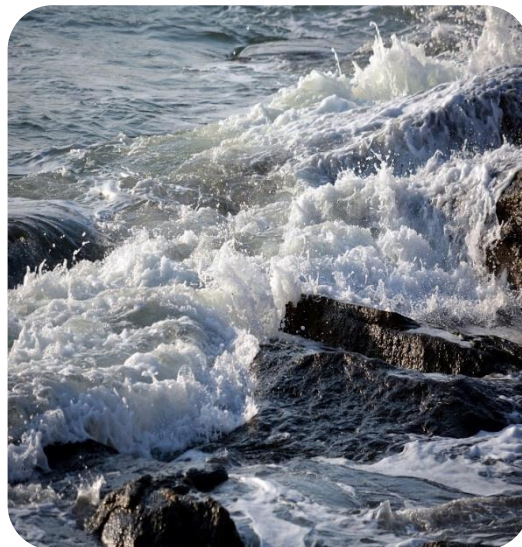
Reliability

This means delivering what you promise to deliver: you do what you say you are going to do.

So, how do we go about doing that?

Be very clear on what you are going to deliver and when you are going to have it done by. Make sure you don't over promise on something that you can't possibly deliver. Remember the simple adage to under promise and over deliver.

Be clear on the core components and the key elements that you do in your job. The very best of professionals (allow themselves to) get dragged into activities that don't help to meet the client's objectives. You need to be crystal clear on what you need to be doing to deliver to your clients. This focus on your clients' specific needs is a live demonstration of your reliability.



Intimacy

Intimacy is a strange word to be using in a business context, particularly in Britain. While it's very closely related to empathy, what we really mean is treating each person as a human, an individual. So the question is, what can you do to increase trust by increasing intimacy? Well, as with credibility there's a number of steps that we believe are the most important; the most critical to building trust. Here's our top 3 tips:

1. Accept your vulnerabilities. You're not superhuman so if you make a mistake admit it. Similarly, if you're in a very uncomfortable situation acknowledge it; it's not a sign of weakness it's about being bold and people will recognise that.
2. Be positive. Appreciate what your clients do for you. Without clients where would we be? This is something that researchers call capitalisation and it's shown to strengthen relationships. So, when your clients buy from you or give you a recommendation or come back to you for some additional work, remember to thank them.
3. Remember that whatever you believe, you are not b2b, you are not b2c. You are person to person. You need to remember to be human and treat your clients in the way they want to be treated. What does that mean? It means remembering to use your clients' language; remembering to use their name, remembering key details about their piece of work and more of their personal information showing them that you care.

Another way to think about intimacy is the "relationship beyond the transaction". It's taking the time to understand a little more about your client and them as a person, as well as sharing a little more about you. This discussion can very often help you build rapport and that deeper long-term trusting relationship.



Self orientation

Self orientation is the only element that you need to reduce. Put simply, focus on your clients and what's most important to them. That sounds obvious, but you would be surprised by how many professionals assume rather than really dig into the detail to find what this client wants this time.

So, what is self-orientation? Well, it's about where your focus is. Is it on you, your firm, and your services, or is it on your clients, their challenges, their needs and their aspirations? To increase trust you need to shift the focus to your client, especially in terms of your communications.

Now this can be boiled down to two core elements:

Listening: really listen; don't dive in; don't dive in to fill a gap in the conversation. No diving on top of something that might lead to a link to your service. Instead, wait, be patient and listen, to build the full picture so that you genuinely understand. Pull back from the immediate transaction and look at the bigger picture. Understand what is happening before, during and after this piece of work. What has led your client to this point?

Shape your questions so that you're encouraging your client to talk. Now, this means avoiding the "I" statements; keeping away from leading questions and making more use of "TED" questions. TED is an acronym for a set of questions starting with Tell, Explain and Describe. These type of questions can help you build a deeper level of client curiosity, exploring what they are telling you and looking for more information.



We posed two key questions at the start of this document:

1. How can you and your firm use a systematic approach to building trust?
2. Faced with the option between working with two firms with different fees, how do clients choose? What are they looking for?

We have given you space for your thoughts and reflections on page 8.

By using the trust equation, focusing in on the four key elements you can build trust in every single client interaction. You can build trust in a systematic way before someone even becomes a client.

Applying the tools and approaches we have described help you develop the core foundations needed in becoming your clients' trusted adviser.

Your notes and reflections:

What does trust mean to you?



Your two questions to consider:

1. How can you and your firm use a systematic approach to building trust?

Example: Focusing on client's specific needs, using case studies and examples of your work to demonstrate your real-world credibility and reliability.

2. Faced with the option between working with two firms with different fees, how do clients choose? What are they looking for?

Example: A deeper level of questioning and listening will help you uncover your client's real needs and motivators, not those that present at the surface level.



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