How to identify client behavior types

By Marian Metcalfe

You don’t have to jettison a client because he or she is difficult. In fact, in today’s competitive environment that would be a foolish move, says sales guru and trainer Neill MacMillan.

Instead, MacMillan maintains, managers and salespeople should tune into their clients’ behavior and adapt to it. Using a system developed by MacMillan, sales professionals can spot different types of behavior, categorize them and then deal effectively with behavior that might otherwise scuttle a prospecting encounter or a transaction with an established client. It’s just a matter of using the system.

MacMillan, a former pharmaceutical sales executive, is managing director of a Toronto-based sales training company called Communicare. For 18 years he and his team have been teaching investment professionals how to deal more effectively with clients and prospects. In fact, his four-day SkillsPlus course is part of Scotia-McLeod Inc.’s and Nesbitt Burns’ broker training programs.

While personality tends to be static, behavior is dynamic

First off, MacMillan makes certain his students understand the difference between personality and behavior. According to the dictionary, personality is “the sum of one’s qualities of body, mind and character,” formed by belief systems developed over the span of a lifetime. Personality tends to be static. Behavior, on the other hand - the way people act in the presence of others - is “conduct, manner, carriage and deportment,” and therefore dynamic and open to change. When advisors complain that a client is difficult to work with because of behavior or his or her personality keeps changing, they’re really talking about behavior. And that, says MacMillan, is easily identifiable and, therefore, manageable. “The object of the exercise is not to pigeonhole people, but we all know people who display one type of behavior more consistently than others,” he says.

After you’ve identified behavior patterns (see story below), how do you maximize the benefits of doing so? “Always structure your communication with people so they know where you are in the process, and keep their aspirations and expectations at the forefront of the discussion,” MacMillan advises. “If the encounter is a cold-call, within the first 30 seconds deliver a benefit statement to the prospect.”

“Bearing in mind that many investors have more than one broker and maybe bank securities as well, she may tell you she has an advisor already. You say, ‘I’m glad to hear that. It tells me that you appreciate the value of professional advice. How would you feel about a second opinion against which to compare the advice you’re getting from your current advisor?’ How would you feel about spending one-half hour to an hour discussing your objectives and reviewing your portfolio and whether or not they dovetail. If there is discord, it can be resolved at this point and both can be satisfied with what they have.”

“Neill teaches not to ignore the cues, but to address them immediately, rather than having to reflect on them after it’s too late. If you don’t address prospects’ concerns, you’ll never come close to opening an account with them.”

You can find out more about how SkillsPlus can enhance the performance of your sales team by contacting Neill MacMillan, Managing Director, Communicare in Toronto. Phone 416-769-0846 Fax 416-760-7790 e-mail nrm@communicare.com