

Top Producers Path to Gold

Managing Client's Emotions During Turbulent Markets

Helping clients make the right decision regarding which investment products to purchase is an important part of every advisors job. However, an equally important and sometimes overlooked part of the advisors job is to also help clients manage their emotions. Turbulent markets are made worse by an ever present 24 hour news cycle. Multiple news reports highlight any negative market information and make it difficult for clients to miss even the slightest downturn in the markets. The abundance of information makes it easier than ever for investors to be informed, but it also can provide some people with a constant source of anxiety. As advisors, we must help our clients sort through the information that is available and determine what does and does not affect them.

Step 1: Set a clear expectation up front. By bringing up the potential

issues that clients might hear about in the initial meeting, an advisor can thwart concerned calls from their clients down the road. For example, you might point out to your client how their variable annuity statement will list different values for their guaranteed income benefit and the actual account value. By seeing a sample statement before investing, a client will be prepared to see the different values on their own account statements.

Step 2: Be Proactive. Many advisors choose not to contact their clients during turbulent markets because of what they are afraid they might hear. This can be a great time to maintain, and even increase your clients by being proactive and calling or meeting with your existing and potential clients about what is happening in the markets and how it can affect them. Many clients just need re-assurance during turbulent times. Reminding

them about long term goals that they set initially can be a great way to ease their fears.

Step 3: Communicate protections that are in place for their investments. Many times, the deciding factor for a client to purchase an investment can be the potential protections that are

Continued on Back

Many clients just need re-assurance during turbulent times.

Top Producer Success Corner – Michael Guthrie - UFCU

With regularly scheduled client communication and proactive client events, Michael and his team at UFCU have been able to grow their client numbers even during down markets. The consistent and regular communication that Michael's clients receive from both he and Joleen Cervanka, serve as an anchor of comfort during

turbulent markets.



If you want to learn more about how to implement the strategy discussed, you can contact any one of the following GSG team members at 1-800-915-1004: Tom Ostrand, Reagan Grimes, Cynthia Pollard.

**Gateway Services
Group's mission
is to serve our
Credit
Union/CUSO
Partners as a
Trusted Advisor
and Consultant
focusing on
Insurance and
Financial Services
Solutions.**

Continued from front

in place on their accounts. Insurance on bonds or riders on annuity contracts are great examples. However, clients can often forget about these benefits after the initial appointment. Proactive phone calls to remind your clients those turbulent markets were the very reason why they choose those particular investments can have a tremendous calming effect. It can also be a good opportunity for referrals as your clients may be inclined to share that information with friends or co-workers.

Dealing with turbulent markets will always be part of the investing landscape. How you, as an advisor, choose to handle them can be the difference in a good and great practice. By being informed on the current events, setting realistic expectations, and frequently communicating with your clients, you can separate yourself from the competition and create a loyal client base.