

## The Perfect RIA, Episode 79: With Guest John Barron

*“Rather than buying the product or service that you're selling, they bought a personality.”*

### Action Items

- 1. Become clear about your unique selling proposition.** If you are a financial advisor, you will not have anything different from what other advisors have. But you can have more value, maybe you operate in some other way – show that to your clients. People will choose you if they can tell the difference between you and other advisors so give it to them.
- 2. Make all the steps of your process valuable.** Make sure that everything you're doing brings your customer value. Take each step and see how you can improve it so that your client will be sure you are the right choice.
- 3. Go to the Perfect RIA's LinkedIn.** Share your unique selling proposition with us and we will gladly check it out, comment on it and give you some advice on how it can be improved. You can also see if yours is similar to what other people have, if it is, you might want to change it.

Today's episode is led by Matthew who invited a very special guest – John Barron. He was one of the first people who Matthew talked to on the podcast when he started his carrier, so it is twice as important for him.

Matthew and John will be talking about so-called no rejection sales process. It is a process that will help people make an educated and informed decision about a firm. It is one of the most fundamental changes in Matthew's practice, as he says. A traditional sales process usually puts the seller in a difficult position and sets them up for a personal rejection.

When you are trying to sell your product or services to someone, you talk to them about it, you provide them with the information they need and then they are left with a decision to make – is what you’re saying truth and should they trust you? If they decide not to buy your product, it is a kind of personal rejection because what they based their decision on is how they perceive you, not your product. You need to present the value you have in a way that your customers will be sure that you’re going to deliver.

In America, people already learned that they are being taken advantage of. When you go through the sales process as a consumer, there are two things that you need. First, you need knowledge about the product or service you are being presented with. Second, you need time to think about it and see if that’s what you really need. If someone is looking into buying a product, they will buy it anyway without you trying to present it to them. Matthew gives us here an example of him buying a new bike. He chose one that lots of people have so he saw it in the action, he could read reviews online. If you are a financial advisor, you can have some testimonials but if you’re just starting, you will not have them. So how can you show your customers that you are trustworthy? If they decide to work with you, they are not 100% sure that what you just told them is true and that you are going to do everything you promised them. People will make a decision based on how you sell them your product, on your personality. If you are charismatic, they are likely to go with you but once something goes wrong, your personality will not help you. As Matthew says, he didn’t have that at the beginning. He learned how to talk to people in a specific way and if you have it but your team doesn’t, your customers will not want to talk to anyone but you. You will have to do everything yourself.

A good solution to a better sales process is to let your customers know that they don’t need to believe in what you’re telling them. Sound weird but that works. They will judge you anyway and if you tell them “Don’t trust me, trust yourself. I will give you everything you need to

make a decision whether I am a good fit or not”, you are giving them permission to do something they would do no matter what. They are aware of that so there is no point in hiding this fact, instead make it your benefit. If you show a different approach, they will see you genuinely want to help them rather than you are trying to protect your interest.

Matthew had some clients who weren't a good fit for him, but they liked how he works so they recommended him to a friend. It is a good lead generation tool, if your sales process is based on value, it will always work. Find the moment where your customers are ready to engage, don't push them. Nobody likes to be pushed, help them find the information they need and then let them make a decision. If they want to buy something, they will do it once they're ready. Show your clients why you are different from other firms, what is it that you have, and others don't. People have a number of preconceived notions, adjust to their expectations, fit into their criteria. Show them the value that they will lose if they don't choose you.

For Matthew, the prospect sales process helped him to get rid of rejection. Either someone is a good fit for him and they decide to work together, or they both agree that it's not a good fit. There is no rejection.