FINANCIAL PLANNING

POWER QUESTIONS

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WELCOME

Thank you for purchasing the Financial Planning Power Questions cards! I congratulate you on your commitment to improving your communication skills and your wish to more fully serve your clients.

My own exploration of these questions began over thirty years ago. I have discovered that when we speak, we typically do one of only three things:

1. Make a statement

2. Give a command

3. Ask a question

Whilst all three have their time and place, it is a sense of curiosity and a willingness to ask powerful, appropriate and searching questions that sets great communicators apart from average conversationalists.

These cards will open up new possibilities, give you greater flexibility in your communication and lead to better client outcomes. In turn, they will help you to build a thriving, prosperous practice.

This guide is designed to help you to get the most value from your cards.

To your success

John Dashfield

INTRODUCTION

“If you do not know how to ask the right question, you discover nothing.”

W. EDWARDS DEMING

Why do questions matter?

There are a great many reasons why questions matter; some of those are:

- **Demonstrating that you are listening**
- **Demonstrating your curiosity and desire to understand rather than make assumptions**
- **Helping you build rapport, trust and credibility**
- **Building and deepening relationships**
- **Helping clients find their own answers**
- **Gathering important information**
- **Promoting clearer thinking**
- **Encouraging insight, fresh thinking and new perspectives**
- **Removing obstacles**
- **Creating value**

The three levels of value creation

One of the primary purposes of being in business is to create value. So, imagine for a moment that there are three levels of value on each of which your client relationship can be based:

Value level 1 - You are the arranger of financial products and investments

Value level 2 - You identify and solve a client's financial problems

Value level 3 - You facilitate transformational change in your client's life

Whilst all three levels are helpful to people, it is level 3 that has the potential to create the most value for your client. Level 3 can and often will include levels 1 and 2, but the primary focus of level 3 is different, centred squarely upon your client's quality of life, well-being and success.

What is transformational change?

Imagine any relationship you have with a client and ask yourself the following question:

"Does my client think, feel and behave differently, in a beneficial way, because of the relationship we have?"

One of the most important factors in creating level 3 value is the questions you direct at them. To give you an example, I was recently in conversation with a financial planner client of mine who is exceptionally good at asking questions and listening.

A wealthy, new potential client had come for their first meeting and the financial planner was genuinely curious. He asked questions about the client's family, about what mattered most to him in life and whether he was living in accordance with his most deeply held values and beliefs.

As is often the case, the client admitted that he was not truly living in alignment with his values. His young children mattered more to him than anything else and yet, he was often neglecting them in favour of his work. He also shared other things about his life that he had never shared with anyone before, and said to the financial planner that his financial decisions would be influenced by what had come up in this meeting going forward.

One single meeting and transformational change had already begun. The client's priorities had been brought into sharp focus and, therefore, his resulting actions would reflect this.

Most advisers are far too quick to diagnose and go into 'problem-solving' mode. Instead of staying curious for longer, they make too many assumptions and, as a result, the relationship is purely transactional instead of transformational. They focus upon the money, forgetting that money is the vehicle, not the destination.

WHAT MAKES A QUESTION POWERFUL?

There is an idea that seems common in the business world: That you can simply memorise a question, ask it at the right time and it will inevitably have a big impact.

I have often seen or heard people refer to this kind of question as a 'killer question'.

It is a compelling idea, but unfortunately that is all it is. In practice, things don't work quite this easily because a question's power is not simply in the words alone. To have true impact, other important factors must be considered.

What fundamentally makes questions powerful and brings questioning to life are the following six core elements:

1. Rapport

When you have deep rapport with someone, you can ask them almost anything and they will be engaged and respond positively.

2. Trust

People must feel that you are completely focused upon them and what they want and that you have no hidden agenda.

3. Curiosity

Curiosity is what drives appropriate, intelligent and powerful questioning. When you are genuinely curious, the questions you ask and the ability to know when to ask them will come to you intuitively rather than mechanically.

4. Context

Questions should always be designed with purpose in mind. When you ask a question, what are you trying to accomplish? What direction are you taking? What is the context?

Questions are powerful when they are asked within an appropriate context. A conversation becomes engaging when it causes someone to think more deeply, become reflective and more emotionally engaged.

5. Being present

We live in a world where attention spans are growing shorter and shorter, and a low quality of presence is commonplace.

Being present is about being where we are, here and now, in this moment, and not lost in our own mental world. Your client can either feel as if they are the most important person in the world when they are with you, or, if you are distracted, preoccupied or over-thinking, they will sense this too and it will lower the tone and quality of your interaction with them.

6. Space

You must allow people space to answer questions. Many professional people are uncomfortable with silence and when they begin to feel awkward, they jump in to break it up. Become used to allowing people more space, and your questioning will drastically improve.

HOW TO USE YOUR FINANCIAL PLANNING POWER QUESTIONS CARD DECK

“Take risks. Ask big questions. Don’t be afraid to make mistakes; if you don’t make mistakes, you’re not reaching far enough.” David Packard

The purpose of this card deck is to help you to become more flexible in your communication, have more choice in your responses and create an overall highly engaging experience for your clients.

There are no client interactions where questions are not useful – this includes initial conversations, discovery meetings, presentation meetings and review meetings.

1. Familiarise yourself with the questions in the deck.

As you go through the deck, you will find that the cards mostly fall into one of four categories:

Situation questions

These help you and your client to discover, realise and gain clarity of their current situation and lifestyle, and where they are now.

Objective and outcome questions

These help you and your client to discover, realise and gain clarity on what they want to accomplish in the future, and where they want to go (in the short-, medium-, and long-term).

Meaning questions

These help you and your client to explore deeper meaning, values and feelings. They are important in creating emotional engagement and discovering the ‘goal behind the goal’.

Obstacle questions

These help you and your client to explore what could stop them or get in the way of accomplishing their objectives, outcomes and well-being.

You may notice that some of the questions are similar across categories. This is done intentionally – you will find that, at times, you will ask a question and it will not make sense to someone. This is no problem whatsoever, simply ask another, similar question or clarify the context.

By becoming increasingly familiar with these questions, you will find that they will naturally begin to appear in your conversations and make communications more enriching for both you and your clients.

2. Use the cards on yourself.

By asking yourself these questions and reflecting on what comes to mind, you will gain a deeper sense of how it feels to be asked that question.

As a result, you can use the questions to create more powerful outcomes and make beneficial changes in your own life as well as your clients'. You can also add more dimension by using a journal and writing down your thoughts.

3. You can use the cards to practice with a colleague or partner.

This provides a safe environment and helps you to become familiar with asking and being asked those questions. You can also experiment by using the questions in various sequences to see how well some follow others.

4. Begin to use the questions immediately in your client meetings.

The quickest way to integrate new questions into your communications is to simply use them. It is a learning curve, and that is a good thing. Remember the six core elements described earlier and you will find the process smooth and enjoyable.

You can begin with just one or two of the questions. A favourite of mine is, "What will make this meeting a brilliant use of your time?" (Remember to ask, "And what else?")

What's next?

With these cards you will be able to make your client meetings more powerful, create better client outcomes and increase your prosperity.

Imagine every meeting being a great success.

What would that do for you, your clients and your business?

HERE IS WHAT YOU CAN DO NEXT...

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