



Trust is a decision

Columnist: Mandy Lamkin, Enrich Australia director

Among the most valuable things we possess is the trust others have in us. Understanding this is essential because genuine trust is often only appreciated on its way out of a relationship when it's difficult, even impossible, to retrieve.

Many think of trust as a feeling and one that builds over time. We assume if we are good and trustworthy people – or at least do a good job at appearing to be – then others will not only trust us, they'll like us as well. Sounds simple, so what's the big deal?

The fact is, to truly invest trust and act on it, people have to make a decision to do so. The feeling of trust is a result of that choice. The seemingly subtle difference between the two is much more obvious when it comes to doing business.

To create productive business relationships in highly interpersonal contexts such as providing advice, we need to be able to measure if clients have decided that they (never mind their money) feel safe with us. This is because, for one important reason, it will influence how we rate them as loyal clients and their likelihood to produce reliable business outcomes.

It's hard to know to what extent others trust us completely until it comes to the crunch, which makes a crisis also a time of illumination. So let's move on, acknowledging the dents that need some panel beating after the past couple of years, and try a simple test to check in on your strategies for building confidence in advice.

Start with a basic question that sits at the core of the quality of your relationships with clients: do you rely on your feelings to measure how happy they are with your role as their adviser? The truth is, how you feel about the quality of a relationship is not a good way of evaluating it because your gut emotions are unreliable and, especially in these volatile times, inconsistent. If you usually depend on your feelings, that's fine, but make sure you have some evidence that what you're feeling is correct.

Yes, you have considerable trust from your clients already, but what exactly is it about you that makes them act on that trust? If you can answer with a list of verbs (because actions mean more than intentions) then you're well on the way to effortlessly replicating this trust across your business development strategies.

Here are some additional suggestions on how to evaluate client relationships and supplement their inherent level of trust.

1. Do your clients let you know where all their money is?

If you think that once clients have learned to trust you they'll then tell you where all their assets are, then the real message might be that you doubt your ability to earn their trust at all.

Begin by building trust in yourself. Then learn and practise a strategy to earn client trust right from the first meeting.

2. Do you have to sell hard?

If you truly listen to and trust your clients, they will listen to you and act on your advice because they feel heard.

If you are not good at listening (that is, with focused interest, open mind and your mouth shut), then learn this essential skill. You can always do better.

3. Do you get (lots of) referrals?

Do your clients actually send you referrals and not just promise they will? This is a good way of knowing if your work ethic resonates with their values. While no-one will recommend a professional who doesn't offer good service, clients will also use a referral to convey something to their own sphere of influence.

Begin by asking for referrals in a relaxed and confident way, and trust what happens next.

4. Does your client only listen to your advice?

And not chop and change with what the media is telling them?

5. Are you their adviser first and then their friend?

Regardless of how close you are to your clients and the length of time you've known them, there'll always be the need for a professional boundary that both of you acknowledge.

The most significant reason for this has to do with the fact your professionalism is a 'safe place' you build for the client, which allows you to discuss almost anything, facilitating unlimited space for doing your job and building trust. Use this as a foundation to put natural boundaries in place for integrity both in your personal and commercial dealings for which you first came together.

At the end of the day, you still justifiably expect them to pay you for your services, so everyone will be more satisfied if your value is clear and verified – including you.

Start as you mean to go on – or get back on track – and enjoy what you two, alone, can achieve together.

6. Are your clients as loyal in the bad times as well as the good?

Consciously decide if you want the kind of client relationships that enrich both of you. Then ask yourself why you want them.

The answers to these two questions will also represent your likelihood of getting and keeping clients.

These are just a few very basic places to start. Regardless of whether they are actual situations in your work, thinking along these lines will put you in the position to evaluate where you are in relationships with individual clients.

Take a deep breath and look at how trust is among the simplest decisions you make every day – sometimes automatically, sometimes with deep consideration. So it is with your clients. «

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