



Reframing Challenges

Six rules for turning adversities into assets

Managers often derive great satisfaction from hiring people from diverse backgrounds and helping them build successful careers in financial services. So why is it that in a profession so rewarding, less than two-thirds of new recruits are actually retained? While unsuccessful advisors may attribute this to external factors such as a lack of training or support, a soft economy, or a saturated marketplace, the biggest reasons are actually internal and, for the most part, attitudinal.

A financial advisor's career can be a highly rewarding one for those who are fully committed. To make it in this field, a positive attitude and a willingness to learn from your setbacks are key. Successful advisors practise "reframing," which involves converting seemingly insurmountable problems into manageable challenges — mere bumps in the road. Challenges then become opportunities for learning and developing skills, and for becoming mentally stronger. As Napoleon Hill said, "Every adversity, every failure, every heartache carries with it the seed of an equal or greater benefit."

Successful managers in our business teach advisors to reframe adversities and turn them into assets by following six simple rules:

1. KEEP A POSITIVE ATTITUDE AT ALL TIMES.

This is the key to excelling in this profession. Advisors with a positive mental attitude see adversity as an opportunity to bring out their best. Learn how to attain and maintain a positive attitude, and put the principles you learn into practice on a consistent basis. Make working on your attitude a habit as opposed to an isolated act.

2. HAVE A CLEAR REASON FOR SUCCESS.

Why did you decide to become a financial

advisor? Why will you succeed? The clearer you are on the "whys," the better your chance for success. While knowing "why" is similar to goal-setting, it is much more than that. Concentrating on "why" will turn your attention from adversity. If you really want something, you will never accept temporary defeat as permanent failure. When you hit a roadblock, you will re-evaluate your approach, develop new skills, and employ different strategies to overcome it. You will find a *way*, not an *excuse*.

THE TAKE-AWAY

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3. LEARN FROM YOUR FAILURES.

We develop vital skills when we turn failures into opportunities. The more easily you adapt and apply what you learn, the more successful you are going to be.

4. CHOOSE YOUR ENVIRONMENT WITH CARE.

Your environment influences your performance, affects your attitude, and determines your growth potential. Surround yourself with people who elevate you. Choose a mentor to guide and support you, and to hold you accountable to your goals. Associate yourself with successful advisors and emulate the behavior of superstars in the business.

5. BUILD AND KEEP MOMENTUM.

You build momentum through a series of victories. Set a minimum standard of performance, one that is ambitious yet realistic, and strive to maintain it on a consistent basis, regardless of circumstance. Once you're on a roll, challenges that appear impossible to overcome to those who lack momentum won't cause you to break stride. You will remain focused on finding ways to maintain your success.

6. VIEW FAILED PROSPECTING ATTEMPTS THROUGH A DIFFERENT LENS.

It is often said that in sales every "no" gets you closer to a "yes." Keep track of the number of prospecting contacts and fact-finding meetings you are making. Divide your income over that period of time by the number of contacts and meetings to determine the average income per activity. Next time you make a prospecting attempt, you will know through experience that you are going to make, on average, X amount of income regardless of the outcome of the activity. Going forward, every rejection will bring you one step closer to a positive result.

Following these six simple rules for turning adversities into assets will significantly increase your chances for long-term success in this profession. **E**

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