# You're Honest And Trustworthy, But How Do You Make Others See That?

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You know you're honest. You're not one of the few bad apples among the thousands of upstanding financial advisors around the country. So in the process of learning how to build a client base as a financial advisor, how to do reassure consumers that you're on the up and up?

Longtime advisors might just assume that everyone knows they're trustworthy. But with occasional reports of unethical advisors taking advantage of unsuspecting clients, it may make more sense to emphasize your commitment to integrity.

There's a fine line between asserting your integrity and overdoing it. If you trumpet your bona fides and ethical character, you risk triggering cynicism as others wonder why you're drawing so much attention to it.

"The No. 1 mistake is to (proclaim your) integrity on your website and written materials," said Michael Yoder, a certified financial planner in Walnut Creek, Calif. "When you do that, people think, 'Why is this person bringing this up?' It arouses suspicion if you call it out."

Instead, Yoder suggests subtle steps to make the same point. For example, you can list what you don't do (such as chase the latest Wall Street craze, etc.) or admit investing mistakes in your newsletter ("here's what we missed last quarter").

## Tips On How To Get Build A Client Base As A Financial Advisor

Building integrity unfolds in stages. In your initial dealings with prospects and clients, Yoder says "making a series of small promises and keeping them" sends a strong message. And defining the scope of your services prevents misunderstanding about your role.

"Some advisors have a tendency to be all things to all people," he said. "Don't overpromise. Purposefully tell people, 'We don't do that.'"

## Educate In Plain English

Values are intangible. Over time, clients observe how you address their needs, respond to criticism and treat your employees. As you pass these incremental tests, you earn credibility and others perceive you as a high-integrity professional.

External factors also shape how people see you. Your bio can serve as a good indicator, especially if it includes your impressive educational background and credentials. Partnering with a respected custodian also helps.

"Whom you associate with makes a difference," said Patrick Beagle, a certified financial planner in Springfield, Va. "And in my bio, I highlight my status as retired military officer, Eagle Scout — even though it was 40 years ago, people still value it — and my community service."

Communicating your values can play an important role in learning how to build a client base as a financial advisor. In describing how you do business, you can communicate your integrity by sharing your beliefs. Listing specific principles as they relate to the financial planning process and client experience signals that you're accountable for your actions and you hold yourself to high standards.

Positioning yourself as an educator also burnishes your reputation. Writing articles to guide consumers to make smart money decisions underscores your desire to improve financial literacy.

"I've written educational pieces on how to budget using creative methods," said Alex Caswell, a San Francisco-based certified financial planner. "You establish integrity by helping people make intelligent decisions on what's in their best interest."

As as part of efforts toward how to build a client base as a financial advisor, Caswell strives for simplicity in crafting educational articles for his firm's website. He writes in plain English and adopts a conversational style.

"Not every client has the level of expertise to understand industry jargon," he said. "Writing clearly shows you're not trying to hide behind complexity."

## Live Your Values

Your client interactions provide an ideal setting to convey your integrity. A financial advisor who listens well and handles questions forthrightly comes across as more honest.

"People don't get a true sense of your integrity until they meet you, hear the questions you're asking and read your body language," said John Middleton, a certified financial planner in Clinton, N.J. "Clients can feel your sincerity in your personal discussions with them. We remember more of what we feel that what we see, and more of what we see than what we hear," so it's important to align how you present yourself to create a consistently strong impression.

Financial advisors who run larger firms can model the kind of impeccable behavior that they expect from their team. For instance, pouncing on mistakes such as paperwork errors — and sending the client frequent updates on what happened and how you're resolving it — works better than not fully acknowledging such mishaps.

Similarly, admitting when you don't know the answer to a client's question enhances your credibility. Following up with an accurate answer showcases your willingness to dig for information and learn on the job.

While it's fine to articulate core values for your firm, featuring a numbered list on your website's landing page might work against you if clients detect a gap between what you aspire to do and what actually occurs. That could prove a weak link in your plan for how to build a client base as a financial advisor. As long as you reinforce these stated values on an ongoing basis, citing them in your operational decisions and client conversations, you're more apt to solidify your commitment to integrity.