

February 24, 2010 Open Mic Recap

Highlights: Folks from across the U.S. gathered (I guess people Down Under were still sleeping and our European friends were eating dinner) to center ourselves, talk about what we look for in strategic partners (and how we test drive them), and respond to an RFW (a Request for Wisdom) from a young financial life planner. Read the **Recap**, and **join us on Wednesday, March 10 at 5:00 pm eastern time U.S.** We'll talk about forming strategic partnerships – with our employees! Call 1-219-509-8322, pc 202779#.

Recap:

Centering Practice: As usual, we started off with a 60-90 second centering practice, to (i) ground ourselves and shake off any lingering road noise, and (ii) remind ourselves that we can reap the benefits of centering – whether it be breath meditation, contemplative prayer, yoga, or other such practice – at any time of the workday. Why not take 30-60 seconds right now, to close your eyes, adopt a comfortable posture, take your hand off the mouse, and just follow your breath? The rest of the **Recap** will be here when you return.

RFW (Request for Wisdom): I noted that the topic of this OM hour was to be strategic partners, but that I always want us to be alert for what's true and real in the present moment. So I invited any burning issues topics for today. One participant spoke up, acknowledged a deep desire to cultivate greater self-confidence as a planner, and said "I have all the designations, but that doesn't give me confidence." He asked us for our advice. I asked him, in turn, if he's be okay with hearing others speak of turning points that have built their self-confidence, and he eagerly agreed.

One planner (a good 30 years older than our young planner) said he'd learned to accept his own limitations, at a given point in time, and focus on his strengths and capabilities, without apologizing for "what I am not, and for what I don't have." He's comfortable telling clients "I don't have all the answers; no financial planner does," and this has two effects: one, the client typically feels reassured by this authenticity; and two, the planner's own blood pressure drops out of the red zone. He emphasized the importance of "being comfortable in our own skin," and suggested that the young planner can present himself authentically as someone who doesn't have all the answers, but has abundant energy, intelligence, and a commitment to providing the greatest service to his clients.

Another caller noted a boost in his own self-confidence by reviewing past thank-you letters from happy and satisfied attendees at his seminars; "I had a surge in energy, and I had a more productive day for it."

A third OM participant said that as she has gained planning experience, she gained confidence; at some point, "my Curiosity switched on -- about the client and what's going on with them, and my self-consciousness decreased. I became more comfortable in my own skin."

I then checked in with our young planner, who said that his RFW had been amply satisfied, he appreciated the great stories, and had taken notes on cultivating curiosity, remembering stories of

his own successes, and being aware when he is about to apologize for what he doesn't have. (I'd say that was 15-20 minutes of OM very well-spent.)

Strategic Partners: We then embarked on the topic of strategic partners: what you look for, and how you assess "goodness of fit" with potential strategic partners. The following six qualities of desirable partners emerged from the conversation:

1. Excellence in their field. "Nice" is nice, but deep competence is *essential*. If it's not there, look elsewhere.
2. Putting the client first. This core value must trump such factors as ego gratification, needing to own the client relationship, and the like.
3. The ability to communicate openly and authentically: with the client, planner, and everyone else.
4. A spirit of generosity which transcends turf. This powerful phrase attracted much conversation, one participant asking aloud "Am I truly coming from generosity and abundance? If I am, it helps others (e.g., potential partners) show up with that spirit. If they're hanging out in scarcity, I don't want to partner with them."

On reflecting further, I'm adding a fifth and a sixth criterion in this Recap; I think they were implicit during the conversation, but I want to offer them for your consideration:

5. Being a team player: knowing and respecting each player's role and strengths; subordinating the need to be right, grab the spotlight, maximize client billings, hog the credit, and so on.
6. Professionalism. While we expect partners to demonstrate the first four qualities, there are additional characteristics that we call "professional": reliability; consistency; and walking the walk, among others.

We then discussed how to assess potential partners once a candidate has surfaced. Several "test drive" potential collaborators by getting to know them and seeking to: (a) understand their unique selling (or value) proposition, ideal client profile, and business drivers; inquire about successful referral and collateral service to clients; (b) ask others in their professional community about them (listening for consistent and positive reports); and (c) assess if they "wear well" i.e., if they are consistent and reliable from one interaction to the next. One planner noted that he almost literally test drives the potential partner, by sitting in on the candidate's first meeting with his client (with both parties' permission, of course) and taking careful notes on how the person "shows up" in the meeting.

As I have reflected on the "six-pack" of partnering qualities, I've had two realizations:

- It's a wonderful list of qualities to use while scanning the environment for potential strategic partners;
- It's a *demanding* list. It requires planners and other professionals (including me) to meet these tests ourselves, if we wish to assess others as potential partners. I've adopted these

criteria in my own self-review as a provider of services, and I invite you to do so for yourself. Also -- can you identify additional qualities? If so, please email me, and we'll improve the list.

I hope this Recap has conveyed the richness of the **Open Mic** conversation, about partnering, about how self-confidence "happens," and about the value of taking a moment or two, several times a day (or more) for your own self-care.

Intriguing Coming Attraction:

Ever think about partnering with our own staff members? That's the topic suggested by one of today's OM participants for the **March 24 Open Mic, at 5:00 pm central time**. We'll discuss this tantalizing idea, what it looks like in practice, and how we convert the dreaded "performance review" into a powerful, planful, collaborative conversation. See you then?

Appreciatively,
Ed Jacobson