



Financial DNA® White Paper - Accelerate Your Communication

“Everything that irritates us about others can lead us to an understanding of ourselves”
– Carl Jung

Have you considered the impact of communication on financial decisions? Is money the poison of relationships or is it poor communication? Have you experienced how trust can be built when there is more open communication?

Communication is a foundational starting point in all of our work with advisors and clients to help them make more optimal wealth creation decisions and ultimately build a quality life.

How advisors and clients communicate is not only important to the quality of the relationship but also to the quality of the financial decisions that get made. They are inter-twined. What happens when the communication is poor is that people start making decisions around each other because the trust has been diminished. Also, poor decisions can get made because the information has not been heard as intended. The same is true when couples, families, business partners and teams communicate.

What is important to recognize is that our communication styles are driven by our natural behavioral styles. Therefore, we naturally communicate based on who we are and how we see the world. Of course, how the other person hears the message depends on who they are. So often there is a gap that needs to be bridged between “what was said and what was heard”. One of the keys to success in any relationship is closing this gap by communicating with the other person on their terms and not your own. How the message is communicated becomes as important as the message itself. This is not always easy because when we are under pressure or out of our comfort zone, we will tend to revert back to our natural behavior.

Over the past few years, as we have done more work with communication around financial decisions, people's learning styles have emerged as an important area of focus, i.e. whether a person is more concrete (experiential) or abstract (new idea) driven. This difference in behavior (not intellect) has a very significant impact on communication. For instance, an advisor presenting a new real estate fund or estate planning solution could be heard very differently depending on the client's learning style. Further, it will impact the client's perception of how risky the transaction is, regardless of the actual level of risk and that perception may have little to do with the client's actual risk propensity or tolerance.



The key steps for building sound communication can be summarized as follows:

1. Your Communication Style – identify your natural “hard-wired” propensity to communicate so that you know your starting point.
2. Your Client’s Communication Style – identify how your client (or family members, colleagues or associates) wish to be communicated with based on their natural behavior.
3. Build Communication Awareness – discuss with your client how you each wish to be communicated with, and appreciate the potential differences. We suggest you each create a My Unique Profile (“MUP”) card in a business card format to carry with you for “self-coaching”.
4. Adapt Your Communication - adopt the “Platinum Rule” of relationships by communicating on the other person’s terms, not on your own. This can be challenging and requires constant practice. If you have your client’s MUP on file then this becomes easier.
5. Self Coaching – before and after discussions with your clients, refer to your MUP to assess where there was alignment in your communication and where the conversation was stressful.

Financial DNA Resources has developed profiling tools and training sessions to assist financial advisors and clients with enhancing their communication.

For more insight into this topic, please refer to Chapter 7 of Hugh Massie's book "[Financial DNA: Discovering Your Unique Financial Personality for a Quality Life](#)".

If you are interested in finding out more about the Financial DNA[®] Discovery Process, please contact us at inquiries@financialdna.biz.