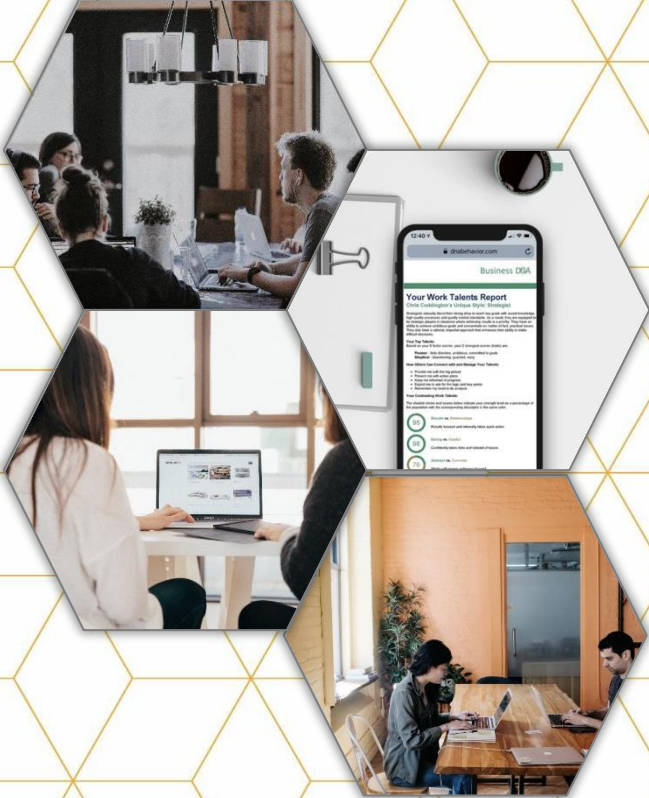


Guide for Managing Back-Seat-Driver Clients!



You're the Expert, But I Know Better:

Back Seat Driver - someone who gives unwanted advice or who tries to control something that is supposed to be controlled by another person. Source: <https://www.merriam-webster.com/>

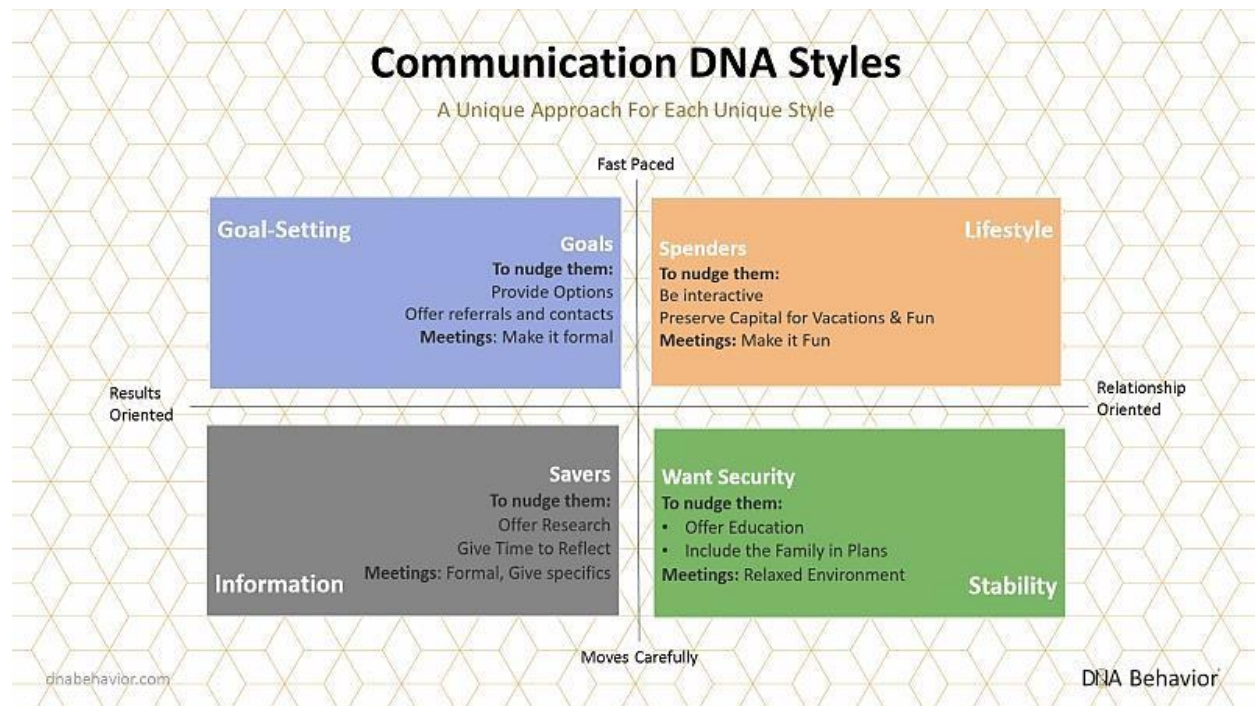
In the world of financial advice, many clients think they know themselves and their money better than they do and certainly better than the advisor does.

How does this thought impact the role of a financial advisor? If you know nothing about behaviors then clients with this 'know it all' attitude will be difficult to advise and manage.

Most successful financial advisors invest in understanding client behaviors. They ensure they have the insight and tools to be able to understand how people think, make decisions, and want to be communicated with.

As a first step getting to understand how to speak with clients is important. DNA Behavior Discovery provides in-depth insight into the way people communicate and how they wish to be spoken to.

It takes just a few minutes to complete a discovery. The outcomes prepare the way to start the advisor/client conversation.



Getting the tone of the communication right is really important.

Remember, there will be clients who are smarter than you and yet still use the services of a financial advisor mainly to confirm what they are thinking. Others will want to lean heavily on their advisor, not because they don't understand markets, but because they are concerned about uncertain markets. There will be others who mask their fears and emotions when money is discussed by acting as though they have all the answers – the proverbial back seat driver. Wouldn't it be good to have this form of insight into the advisor/client exchange in advance of a meeting?

DNA Behavior®

Advisors need to know how to ‘read’ the behaviors of their clients so that they can be laser-focused on delivering advice that informs the wealth creation approach of the individual and is communicated in a way that manages a range of styles from the passive to the back seat know it all.

As a quick rule of thumb, the ‘back seat driver’ might look like this:

- Overriding most of the conversation time.
- Constantly interrupting as you deliver advice.
- Always needing to have the “last word”.
- Continually proving they have the biggest or latest insight, opportunities, facts, and figures.

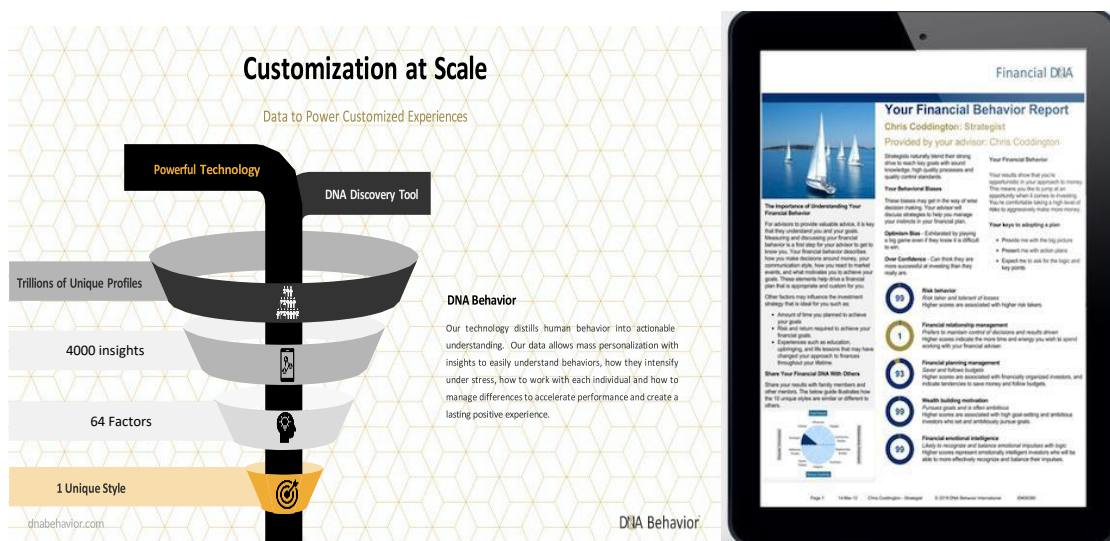
Would you know how to manage and direct these types of conversations? Are you behaviorally smart? If you are I hope it’s reflected in your success. If not, then read on, DNA Behavior have some robust tools to support your advisory business.

Why Getting to The Root of Behaviors Is Key to Addressing Them Head-On?

So, what to do? One important key is to know yourself. There is little point trying to manage a tricky client if you allow them to push your behavioral buttons.

So, first step, get to know your own financial personality and communication style. Remember, as an advisor, there will be many conversations with clients where you need to understand the importance of managing the behavioral differences between you and your client and how to navigate any bias either you or your client might have. Comprehensive self-knowledge will inform ways to flex in order to keep the conversation going.

The wide-ranging DNA Behavior Natural Discovery process takes just 10 minutes to complete, can be delivered in real-time to any of your devices, and delivers 4000 insights, 64 behavioral factors leading to 1 unique style (your client).



Successful financial advisory practices don't get involved with a 'one size fits all approach'. They know the importance of delivering accurate advice that reflects the needs of the individual. To satisfy the 'know your clients rule' advisors must be able to manage the behaviors of their clients on an individual basis.

The Behaviorally Smart Organization:

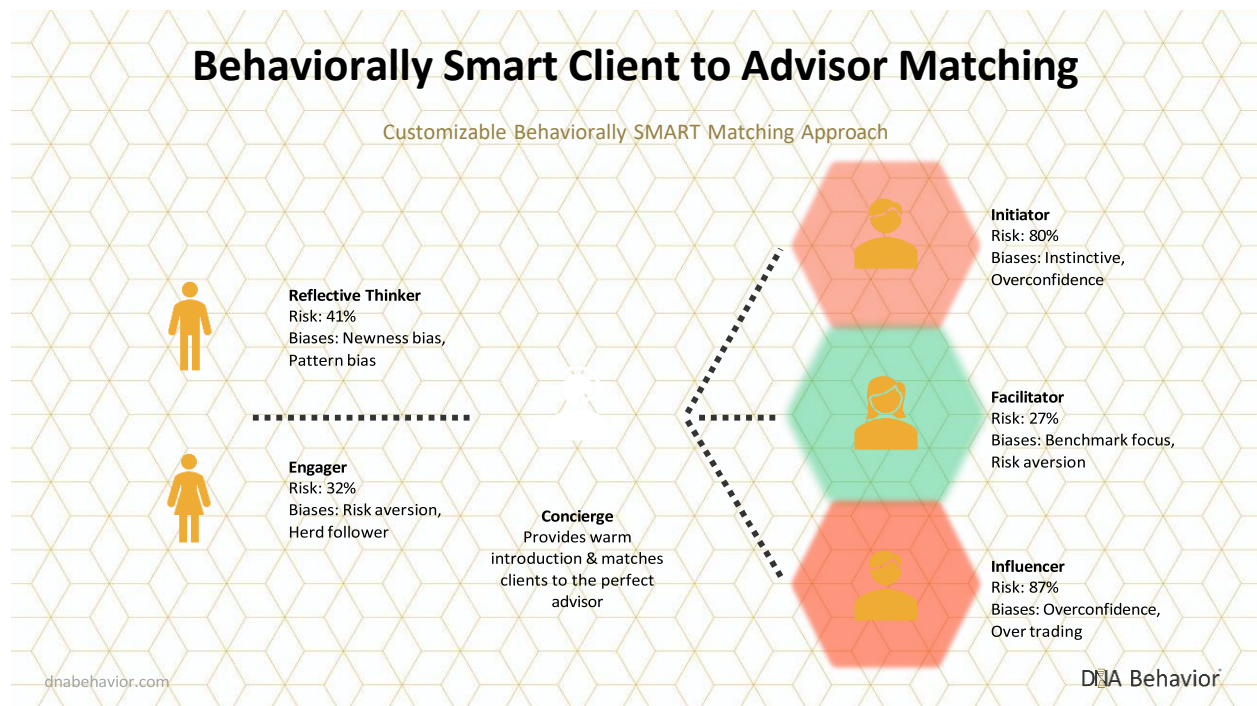
As businesses emerge from the global pandemic self-isolation/remote working season, many will be looking at ways to increase their business flow and maintain their existing clients.

Advisors will have relied solely on online platforms to stay connected. Clients who might not have previously considered working with their advisor using online tools could well be open to this new approach.

Organizations wishing to demonstrate their understanding of the behaviors of their clients will be looking to data collection, online platforms, social media, and other tools to collaborate with their clients, build their business and improve their service offerings.

One such way is to use DNA Behavior to work with your entire organization to match advisors to clients. What better service offering can there be than one that has such a deep understanding of their advisors and clients' financial and communication personalities and is able to deliver a customized behaviorally smart matching approach to their advisory business?

No more struggles to manage difficult or back seat driver clients. No more concerns with the clients so fearful of market movement they can hardly make a decision. Now from the beginning of the connection, advisors can be behaviorally linked to clients regardless of whether they are face to face or working remotely based only on the correct fit in terms of the relationship.



DNA Behavior®

Remember, not every client will understand the importance of completing a DNA Behavior Discovery and how the insight adds to your level of expertise and their personal insight. One of the ways to get buy-in from your clients is to be able to demonstrate the depth of behavior that can be revealed and that one of the important ways to be able to support them is knowing how they respond to markets. Knowing that their advisor uses Market Mood to help clients weather any storms and keep them on track is a powerful sales tool. Further, it helps advisors manage client's market fear.

Market Mood enables advisors to predict the Market Mood of clients in real-time as the market changes. It puts customized communication keys at the advisor's fingertips to be more proactive in taking action and managing clients' behaviors.

The world has watched during this pandemic as the stock markets go up and down in value. People have seen their life goals potentially lost as they listen to the news. For many, this will have triggered certain feelings such as fear, caution, or in some cases excitement as they see opportunities.

As advisors know, investors make their worst mistakes when any form of emotion takes over. These market movements can lead to very bad decisions at the wrong time. When clients know that their advisor will call or zoom them as soon as they see the potential for an unwise decision about to be made, they may well welcome this form of advisory coaching and intervention.

Market Mood

Measure clients' market fear or exuberance, arming advisors with data to behaviorally manage clients during times of market turbulence.

Client ID	Name	Behavior Style	Risk Score (0-100%)	Market Mood	Action Item
R7890	Eden Spring	Community Builder	98%	Aggressive	Invite to office for a relaxed meeting or group-individual event
R7842	Mary Butler	Community Builder	98%	Aggressive	Invite to office for a relaxed meeting or group-individual event

Moving the Needle to Build Advisor/Client Relationships.

DNA Behavior will work with your entire organization NOW to prepare you to build an enhanced service offering post coronavirus.

It's time to take a fresh look at how this virtual working has offered solutions to improve service offerings. Going back to the same old same old just won't cut it. Clients want something different as do advisors.

DNA Behavior[®]

Now's the time to take a deep dive into understanding the personalities of the people that make up your business. Whether an advisor or client. Whether receptionist, the board, or the C suite, we will set you up to face the 'new world' by using our extensive tools to improve your bottom line.

BeFi API is A Must for Broker-Dealers:

A robust Behavioral Finance platform will enable Broker-Dealers to meet the fast-growing need for mega-customization. Such a platform will not only provide insights into how clients invest but also reveal habits to how Broker-Dealer employees and investors spend, set goals, communicate, work, live, and make decisions. These insights become transformative when powering core Broker-Dealer workflows such as:

- Advisor-client matching programs (which advisor is suited for which client)
- Optimizing marketing spend (who wants steak dinners vs. Super Bowl tickets)
- Sending customized behavioral driven marketing content to clients
- Developing customized onboarding playbooks
- Arming advisors with the perfect behaviorally generated scripts to deliver at the right time
- Predicting fearful and opportunistic clients on a real-time basis with Market Mood™

To learn more about DNA Behavior International and the solutions we offer, please visit: www.dnabehavior.com

If you have any questions or would like to discuss with an executive on our team, please email us at: inquiries@dnabehavior.com

