



# Changing the Way You Handle Change

**Don't let crisis and external forces compel you to do things differently. Change on your own.**

IF YOU MADE a list of words easier said than done, *change* would top it. One syllable, six letters, meaning “to alter, vary or make different,” the word elicits a broad spectrum of conflicting emotions from every financial advisor who has ever considered changing. What do you feel when you think about changing your primary way of prospecting? What are your first thoughts when you consider asking your prospects and clients for a fee? What are the first behaviors, emotions, thoughts, or habits that come to mind?

One hundred and fifty three financial advisors who completed a questionnaire discussed how change occurred in their lives. Most of them said some external stimulus forced them to change. They were most likely to change when they received rewards or avoided punishment by doing so. Most of them mentioned how difficult it was for them to start a change program, even when they knew they did not have a clue about how to stop sabotaging themselves.

Generally, just thinking about changing generates so much anxiety that we automatically begin to use one of our avoidance behaviors. For example, we procrastinate,

waste time, shuffle papers, work on low-priority activities and lose our motivation to prospect. Research shows that most financial advisors who are underachieving unconsciously make a choice to avoid changing or they make a decision by default. Decisions by default are those decisions we have all made by avoiding making a decision. We want some time to think about it. We want to talk to someone. We plan on starting the program next month, or after the first of the year. Ultimately the time or opportunity passes.

Even when we know that the change will be beneficial, we have a difficult time changing, because we have never taken the time to discover the psychological elements involved in the change process. Most financial advisors spend their entire careers beginning and quitting change programs. As soon as they begin to experience frequent rejections, intense failures or a number of embarrassing experiences they look for ways to quit their change program. The most common way of quitting is beginning another, even more important, change program; at least that's what they tell themselves.

At various times in my life, I have shared their perspective. It does not make any difference how many years we have been in the business or the level of success we have achieved; we seldom, if ever, become comfortable with the pain that we experience when we have to learn something new or change the way we conduct our business. Financial advisors whom I have coached, counseled, or engaged in casual conversation almost universally concede the problems they have with changing.

So what makes people take the bold steps necessary to effect change? Other than the obvious benefits that change brings, the reasons financial advisors give for changing have several other elements in common. In fact, when most of us deal with change, we're likely to approach it in one or more of these ways:

- **Scared straight.** Some people are shocked into altering their work habits and lifestyle by a threatening experience. (Often, the shock comes, in some way, from a spouse, manager or physician.) When you change for this reason, you generally do so after years of self-defeating behavior and repeated warnings from doctors, friends, family members, associates, assistants and office managers. Pleas and threats fall upon deaf ears. To be scared straight is to come within an inch of losing your life, home, family, sanity, career or freedom. The crisis, in whatever form it takes, is so big, so obvious, so painful and so frightening these financial advisors are thrown into a "do or die" situation. But even then not everyone makes the necessary changes; many merely withdraw until they are fired. Even the financial advisors who do change may revert back to their old self-sabotaging habits as soon as the pressure is "off."
- **Crying uncle.** It is not one event, but the cumulative effects of stress, overwork, and the lack of knowledge about how to control "performance anxiety" that lead directly to panic attacks. People experience physical clues that tell them they need to change, clues that cause pain and discomfort. They reach their limits and become willing to change when their internal systems shout "change or else" so loudly they can no longer deny it. Eventually, we will all cry, "uncle." Those financial advisors who are motivated to change their lives, kick negative habits and expand their internal belief systems because they can no longer endure the feelings or pay the emotional and financial prices of underachieving will pay a very high price for their years of failing to learn how to maximize their performance.
- **The straw that breaks the camel's back.**

This approach resembles Chinese water torture. One unappreciated success after another begins to fill a bucket full of anger until it overflows. Finally, a relatively minor comment by a sales manager, associate or spouse triggers a release of anger and frustration that has been stored up for years. Changes that are motivated after prolonged periods of denial are difficult to impossible to bring about without professional counseling.

- **Dreadful alternative.** Some financial advisors decide to begin a growth program because the alternative is so unappealing. This reason to change comes into play whenever you've trapped yourself into a corner, or can no longer continue to procrastinate or deny the need to change. When your manager says, "You have 30 days to turn this around or else," you can no longer procrastinate changing, because the very real consequences of continuing to underachieve will cause more distress than the imagined cost of learning to eliminate your self-sabotaging habits and maximize your performance. The problem is, it's almost always too late. Those few financial advisors who open that one big account soon find themselves back in the same hole, because they never altered their behavior.
- **Disaster relief.** When events happen that no one could anticipate, people are forced to change. October 1987, the rise and fall of the tech market, and, of course, Sept. 11 all forced financial advisors, managers and companies to change. This method is only successful for the ones who are able to do it. Most people withdraw and fall into depression and simply quit or wait for the second shoe to fall. A few financial advisors may change because of a disaster or loss experienced by someone other than themselves. For example, a child killed by a drunk driver can trigger both parents to stop drinking and join MADD. An overweight associate who dies of a heart attack may force one to reevaluate one's eating and exercise habits.

We have all used one or more of these experiences to motivate us to change and yet as soon as we change, we

immediately begin our aversion to making the next change in our lives. Procrastination, denial, avoiding change for as long as you possibly can is not the path of an emotionally mature high achiever. Of course, you can wait to change until failing to change becomes intolerable. In the interim, consider the lost commissions, the destruction of important relationships, and the long-term damage to your self-esteem. There is no doubt that the biggest check we all write each month is the one we write for failing to close the gap between our performance and our potential. That check is often 10 times larger than the check we actually take to the bank.

If a precipitating event, tragedy, trauma, confrontation, or disaster must happen to you before you change, then certainly your life improves, but then you believe change was not your choice. It was an inescapable reaction to circumstances beyond your control. What's more, the future changes you will need to make to continue to improve are more likely to become more threatening than less.

I'm sure you have heard, "You have to hit bottom before you change." This myth implies that you have to suffer and lose hope before you are willing to learn how to change or improve your life. The myth may convince you to wait until your production has deteriorated to a level that is beyond hope before you consider changing or improving.

Hitting bottom is what you make it. The bottom does not have to be the gutter or the coronary-care unit. It need not be failure. Bottom is the place and the moment you decide you want to be happier, healthier, more creative, fulfilled and/or more successful than you are at this moment in your life. The fact is you can choose to change and to improve whenever you please. If that day is today, then decide to do something about it, right now. Do not give yourself time to become so busy spinning your wheels that you forget to take the steps that can help you bust through your production plateaus and stop underachieving. ▣

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