



Remember This The Next Time You Fail

Whether you're an experienced financial professional or just starting your career in financial services, you will occasionally fail. Failure comes in many forms: losing a sale, declining workshop attendance, missing a referral opportunity, to name a few. For some of us, it can feel like a personal defeat. It is not. Failure is an event, but never a person. While failure is never enjoyable, please keep in mind that you will likely learn more from failure than you will from success. That's something to enjoy.

If you're like me, your collective experiences have produced some important life lessons. Here's four reminders to help you stay the course as you navigate through the sometime stormy seas of a financial professional's business life.

Enjoy the wins and don't take the losses personally. When you chose to be a financial advisor, I bet you were focused on the money, the self-branding, the opportunity to design your life and business. You didn't realize that the life of an advisor is hard and is full of rejection. You want people to like you, but remember that most potential clients don't really know you. To them, you're just another advisor. First, make peace with that. Then try to change their minds every single day.

Some things are beyond your control. We want to close every single prospect, but in reality, not all become a client, nor should they. By now, you've had plenty of prospects and meetings that didn't result in a sale. Maybe the prospect got cold feet or decided to remain with their current advisor. Maybe the client insisted on a product you don't offer or recommend. There's nothing you can do about that. It will hurt a lot less when you realize you did everything you could to close the sale.

Take a break. I don't recommend you take a month off, but it's healthy to briefly step back from the business after a significant failure. Review the processes that lead up to that situation. What factors contributed to the shortfall? What can I do to change the outcome the next time this happens? After reflecting and possibly correcting, give yourself a boost by surrounding yourself with family and friends. Once refreshed, re-engage with your clients and serve them with renewed vigor. Just remember to take a day when you need to.

It's not about you. Ultimately, a career in financial services is a career in *client service*. It's about putting a client's needs ahead of your own. Sometimes, I get wrapped up in my sales volume and my brand and my blah blah blah. When I stop thinking about me, I'm reminded there is no better feeling than hearing a client say I helped them solve a problem or improve their position. That is why I do what I do. I'm pretty sure it's why you do what you do, too.

Super Bowl winning coach Mike Ditka put it in perspective when he said, "Success is never permanent and failure isn't fatal. The most successful advisors will learn from their mistakes and grow to be better salespeople, employers, and business owners.

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