

# TRAINING

You may not know it yet, but **Training** is why you are here. Your interest in the financial services industry is likely fueled by your desire to learn how money truly works. If you are like many of us, you are hoping to understand this industry so you can share that knowledge with your clients and prospects. It cannot be overstated; your **Training** is the cornerstone on which your future and the future of your clients will be built.

Financial professionals are only as good as their **Training**. How good will you become based on your **Training**? Will your **Training** be sales focused, will you become a salesperson? Many complaints from the industry regarding **Training**, center around not learning anything of value. Oftentimes, advisor **Training** only focuses on phone scripts, computer presentations, and constantly asking for referrals. This is referred to as the “sales cycle”. Some institutions spend weeks or only a day, on the sales cycle and nothing else. Ask yourself, do you want to become a financial professional to learn the “sales cycle”? I have heard about **Training** programs that teach the advisor to bring the prospect into a conference room and play a video. If the advisor does these enough times, eventually someone will agree to the video proposal and voila you are an advisor. I have heard of **Training** programs that are centered around “moving the money”. In other words, do whatever it takes to “move the money” to our firm. One **Training** program suggests that the advisor tells every prospect that their “asset allocation is wrong”. In doing so, the prospective client will look to you for the solution. I have heard of yet another **Training** program that teaches the advisor to, “monetize your relationships”. Do whatever you have to do to turn that relationship into revenue. Unfortunately, in these **Training** programs, the advisor is never taught how the investments or products actually work. The truth is, in most cases advisors are not expected to “advise” their clients... only to “sales cycle” their clients.

Sometimes, an advisors training is “in the field”. While this could mean many things, often it means that the advisor will be turned into a “phoner”. The advisor is brought in and plugged into a call center making hundreds of dials daily and setting leads for the senior advisors. If you set enough of these appointments, then someday the junior advisor may become a senior advisor. **Training** can be masked as “paying your dues”. At some firms, new advisors are taught to sneak into school districts and set appointments with unsuspecting teachers and school faculty. This is just “paying your dues” as you hear the common sales cycle phrase “if you can’t make it here you can’t make it anywhere”.

If you are wondering why financial services firms do not spend more time educating their advisors, refer to the section in **Contract** under **Client Data**. If the organization you work for owns the **Client Data**, whether you succeed or fail, the financial institution will benefit. If that is the case, there is little incentive to properly **Train** you.

The point is, the **Training** established by the company you affiliate with will all say a lot about you. The **Training** established by the company you affiliate with will largely determine what you do to, or for, your clients. Your **Training**, your intellectual stimulation, and your professional growth should be established for your benefit first. In turn, you will be equipped to benefit your prospects.

Does that type of **Training** exist? You better believe it.