

Title:

Caller ID of Death

Word Count:

668

Summary:

As a broker, there is an unwritten rule that you don't steal clients from a co-worker because we all work on commission. Our office phone system works in such a way that if a desk is unmanned, the call will be transferred to another desk until it is picked up. When I get a call of this nature, I can pull up the investor's information and see exactly what his portfolio holds and who he normally deals with.

Keywords:

Telephone, telephones, phone, phones, telephone systems, telephone system

Article Body:

As a broker, there is an unwritten rule that you don't steal clients from a co-worker because we all work on commission. Our office phone system works in such a way that if a desk is unmanned, the call will be transferred to another desk until it is picked up. When I get a call of this nature, I can pull up the investor's information and see exactly what his portfolio holds and who he normally deals with. If the client is long term and has a preference for a particular broker, I simply tell them that I'll have their broker call them right back. The one time I decided to ignore this rule, it ended up causing a big scene.

Although we all have stocks to push, there is a degree of flexibility in what we recommend our customers buy that differentiates each of us. Therefore, what I recommend may be in stark contrast to what the guy sitting next to me might recommend. One day a call comes across my desk from a big client. This client is so big, in fact, that he is the primary bread and butter for one of my co-workers. The day the client called was the last day of a weeklong vacation my co-worker had taken, so I knew he wouldn't be able to call him back until the next day. By coincidence, I was pushing a stock that had just reached its one month low, but that I knew was primed to resurge. I was as sure of this stock as any I'd ever recommended before. Still, I knew I would catch major hell from everyone for making a commission off of another broker's primary client. I decided I couldn't let the opportunity pass the investor by so I simply told him that his broker had instructed me to tell him about the stock I was sure of if

the client called, and that his broker would be back tomorrow. The client bit on the stock and made a major purchase. I thanked him, filled out a commission sheet with my co-workers information on it (so that he would be the one to benefit from my work) and forgot about it. I figured I might get a nice "thank you" upon his return...especially if the stock performed as I expected and the client was happy. At the end of the day, I checked the stock to find it had climbed an astounding three points. I wasn't thinking of the sale to my co-worker's client as I, myself had made several sales of it to my clients and was happy that they were going to profit handsomely from my recommendation.

The next day, I came in to find my co-worker (yes, that co-worker) standing at my desk. He had seen his client on my caller ID and proceeded to throw a "class A" fit in front of God and everybody. I simply stood there while he lit into me as though I had just devoured his firstborn. Not only did he scream at me, several others joined in, thinking I had sold to his client on my behalf. I didn't say a word. I knew that he, nor they, had discovered that I put the sale under his name and that the stock had performed extremely well. He said his last and stormed off back to his desk.

Every morning, we get a printout of the previous day's activity around 9:00 am. That's usually about the time I go down to the cafeteria for a cup of coffee. When I returned, there was my co-worker, standing at my desk and smiling from ear to ear. Not only had he made a nice commission without even being at work, his client called to thank him while I was getting coffee. I just smiled right back, knowing he had to be feeling about two feet tall. I had lobster for lunch that day, and guess who paid.

I love caller ID.