

*Getting Couples To
See You... Together*

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An important issue that causes absolute consternation among advisers is the need for both partners in a couple to attend the first meeting.

Fact: It creates a clear picture

There are some very important reasons why both partners need to attend the first meeting:

You only need to say it once.

You may be highly skilled at running fabulous first meetings and regularly blow people away, engaging with them very strongly at that meeting. If you only see one member of a couple, they then have to go home and relay in 2 minutes, what you discussed over 90 minutes. The partner then may decide they need to come in again and you end up repeating the entire first meeting.

The cost is clear. They are informed together of the cost and can immediately understand the value of their investment and ask further questions if need be. If one spouse hears (second-hand) that they will be paying £1,000 without knowing what's involved, they may discourage the other partner from proceeding.

Big decisions should be made together.

The type of financial decisions you are going to get involved in at the first meeting will require input from both members of the couple. Couple dynamics usually suggest that we tend to be with people who complement us; that is they are different to us. That means that you will need the two halves of the whole to get a sensible discussion and decision on anything meaty.

It's not just about money.

Don't be fooled by the person who claims they alone make the financial decisions in the household. It may be true they take care of the money stuff while their spouse prefers not to be involved; but a good adviser will go beyond the 'money' discussion into building a framework for how they want to live their lives. This requires both people involved to ensure their personal goals

Fact: There will be excuses (but you can overcome them!)

Often when you ask for both partners to attend the first meeting, you'll be given a range of objections. "One of us has to mind the kids", "my partner doesn't really do money", or "only one of us can get time off work" are some of the more common ones. It's important to stress the joint decision making reasoning and stick to your guns. They know it's true and it will resonate.

The simplest way to overcome the "don't do money" objection is to say: "That's exactly why your partner needs to be there. If anything happens to you they have to have absolute confidence in me to handle things". If they're still hesitating, you can explain further: "I only need them in for this initial meeting and when we present the advice so they can get to know me and my firm and understand what we are putting in place for you. After that if they don't want to come in for review meetings every year that's ok".

A fear of many people who claim they "don't do money" is that you will be engaged in deep conversation about "investment alpha" or "section xyz.2.73 of the tax act". Assure them this is not what the meeting will be about.

When they come and experience your lovely style and simple explanations of sometimes complex issues, they are usually won over. Now you have an enthusiastic couple as clients, not just one partner

If you've tried everything and can still only get to see one member of the couple you might do it anyway. However, the more effort you can make here the more effective your first meetings will become.

Remember:

The same concept of getting a new client to come to your office applies here; if they can't find a way to come and see you at your office together, defer the appointment until they can.