

Human-Centric Investing Podcast

Episode 5 - How to Create Your Personal Brand

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Featured Guest: Jill Slomski, President of Niche Team, LLC

Intro: This is the Human-centric investing podcast with John Diehl where we look at the world of investing through the eyes of clients. Take it away John.

John Diehl: Hello, financial advisors, this is John Diehl, senior vice president of strategic markets at Hartford Funds. Welcome to episode five of the human-centric investing podcast.

I want you to think back to your high school days. Remember when your teacher asked a tough question to the class and expected someone to raise their hand and give the answer and then no one did? What did you do? You didn't make eye contact did you?

And you tried not to get called on and well, you just kind of tried to blend in, didn't you? Well on today's podcast, we're going to discuss why financial advisors don't want to blend in, and how you can use the concept of personal branding to differentiate yourself?

Joining me today is Jill Slomski, president of Niche Team. Jill, welcome to the program. And Jill, I guess my first question for you is explain a little bit about what Niche Team is and how you got to this point. How your experience and passion led you to this topic of personal branding.

Jill Slomski: Well thank you John. We have been working with professionals in the field for years. And over and over and over again, these fabulous professionals who are working with great companies struggle to really communicate what they do, they could do it within the confines of the brand of their company, but when I would say, but what are you really good at, there was a pause. And I said, people engage with you because of your own strength and your personal characteristics. People look for relationships, not any kind of transaction. And so we wound up developing a process where people could develop a personal brand and go step by step and find the words and their -- reignite their passion so that they can communicate that, attract more clients and really enjoy their careers much, much more.

And so we work with professionals all across the United States, helping them to refine their skills and almost rediscover what it is that they wanted initially going into their careers, find those target markets, communicate what they do and how they do it, and why they love what they do and grow their businesses.

John Diehl: So Jill, you mentioned this topic, personal brand. And I'd agree with you. I think we're all familiar with the power of brand marketing. But what exactly is a personal brand and why do you think it's so critical for, of all professionals, financial advisors?

Jill Slomski: Well if you think about a company, any company that you like, whether it's a restaurant or retail store, a service provider, and someone would say that name to you, you'd have a list of descriptive words that, to you, that's what that company means.

Well when financial advisors are working for a firm, that firm can have a fabulous brand but when you go to search which financial advisor, you would like to engage with -- you don't want

someone to Google and find your name -- and hope your last name begins with an A or hope that you're close to someone's home or near their business. You want someone to approach you or to work with you because of what it is you bring to the table, what it is that you offer.

So that personal brand is a way to promote yourself and make a lasting impression in the mind of others. And that brand includes what your strengths are, and what your passions are, maybe it's your process. But it's that lasting impression and it makes you very referable because someone can communicate, yes, that's that financial advisor, and then say something about you or how you do business.

John Diehl: So I think one thing I observed Jill, is that sometimes advisors have an expectation of what they think clients expect of them. But what you're saying is really that the advisor's story, if you will, as part of their brand is really what differentiates. Is that right?

Jill Slomski: There's no doubt about it. If, when talking to advisors, we ask them, "What percent of time in a client meeting, do you spend talking about their financial statements and their portfolios?" And nine times out of 10 we hear, out any given hour, the bulk of the time is spent talking about the family, activities, jobs, retirement, vacations, concerns, dreams, goals.

And then they get into the numbers as they watch the clock. And so people who can show what they do or have a certain demeanor or be able to show within their office what's important to them, that's when people can relax. Because the more you can get a client to relax in your presence, because financial advisors are very intimidating.

When we look at those very intimidating job titles, doctors, dentist, attorneys, financial advisors, just by virtue of that title they're intimidating. So if you can do something to make yourself a little bit more approachable, reduce that barrier to entry into a conversation or to come to the office, you have a chance to establish a relationship and help someone with their financial goals.

John Diehl: So Jill, we think about that personal brand and it kind of sounds like really taking the time to examine myself and think about the reasons why I got into this business. How and what kind of clients I help on a regular basis. But I know it sounds pretty simple, but I know you've worked with many advisors on their own personal brands. As you help people work through this, what do you think are some of the biggest struggles that you come up against as advisors kind of think about, what do I want my brand to be?

Jill Slomski: Oh, John, that's a great question. When we're working with financial advisors, new or well established, one of their biggest struggles is after going through the training and staying on top of the new regulations, and making sure that they're doing software, or their doing web meetings, all those types of things.

Having the confidence to then engage with those clients in a way that's uniquely theirs. Confidence regardless of whatever level or accomplishment, years of experience, it's always confidence to go back to do it your way. And to show their personality, and it is almost like a metamorphosis. When our clients all the sudden say, OK, I've got this. I've got this.

And they use words and they talk about their passions and they ask questions more confidently, they calm that client down, makes them engage more. The more you can make a client relax, the more they share. And let's face it, sometimes that -- then they bring in their children or their parents or they'll say I have money someplace else, maybe I need to bring that to you. Or I have a friend who could really use you.

John Diehl: Well, it's interesting, as I think about it Jill, I mean I -- you and I both are in the business of giving presentations on a very regular basis, all types of different audiences. And I think one method of gaining confidence, some would say, is practice, practice, practice, right? Which I wouldn't disagree with.

Jill Slomski: That's right.

John Diehl: But it's -- but it's more than just practice, isn't it? It's really -- it really is about connecting to your passion so that you're telling your story, right?

Jill Slomski: That's exactly right. It takes me back to the days when I was -- when I was working with students, helping them develop a major. And they would come in with a preconceived notion of what they wanted to be when they grew up. And I would tell them, whatever it is that you enjoy is what it is that you should do for a living. And so when working with our clients, we'll say, what do you like about -- what do you like about your job?

And they almost feel like that's a simplistic question. And I hear a tone, that's kind of like this, "Well, I just love helping people feel more confident and not feel frightened about their future. And know that they can ask me any questions." And it's almost like their saying, well duh, I'm doing it because I love these clients. And all the sudden, there's the confidence and we find the reason that clients have engaged with them to begin with.

John Diehl: Well it sounds like it's -- I know it sounds simple and it -- OK, I -- first of all, I got to find the time to spend actually thinking about what I think about. But, beyond that, I know it's not simple. And so, Jill, as you consult with financial advisors and firms, so on so forth, is there a process that you follow to develop a personal brand?

Jill Slomski: There's absolutely a process. And, we've been using this process with our clients. We've been presenting the information. And, regardless of who, it is the process -- we're not trying to take people and put them into a cookie cutter. But we find that when each unique person goes through this process they can find the words to use or the groups to present or who their sweet spot is.

And so, we really start with saying, "What are your goals? What do you want?" which -- boy there's a broad question right away. But, what are your goals? What do you want to be known for? And, what do you envision as the office that you really want? What does it look like? Who's walking in there? How do they feel when they walk out?

And then, our next step is we have people identify what they think their strengths are. And, there's some days where we have clients who will say, gosh, here are my strengths. I'm organized, I have good time management, I care about people. Fine we take those strengths and set them aside.

Now you say to them, I want you to ask someone in your office what your strengths are, I want you to ask a client what your strengths are, a referral source and then someone who's known you for a long time. And then, I ask the advisor to put these side by side and inevitably there are similarities.

Caring, good listener, solutions manager, dedicated, genuine. And, all of those then become the words to use when describing your personal brand. Whether it's in how you meet and greet people, whether it's in a social media summary of what your passion is. And, we take those strengths and with financial advisors, every time we do this are surprised by how people feel about them.

"I can't believe that my clients said this about me. I can't believe the referral source thought so highly of me. I'm a good communicator and I didn't think I was." We take those words and we do a *Power Pitch*, John, and I know you've heard me talk about this before.

But, nobody wants to be weak. They want to be powerful. And, this is an aggressive, assertive, boo-yah in your face kind of a *Power Pitch*. But, it's important to say who you are and what you do. So, you're a financial advisor. Well, I mentioned earlier that's very intimidating. It's extremely intimidating.

And so, you want to talk about how you do it. Some people have never been in a financial advisor's office. Maybe they've done it before, maybe they've inherited money or maybe they had a financial advisor that wasn't a great one. They weren't engaging. They weren't about the relationship.

So, a way to encourage people into your office and help to solve their financial challenges is to tell them how you do it. So, some financial advisors say I have a five step process. Well, that makes it sound easy. Five steps, that's not a million. So, you say who you are, what you do, how you do it and why you love it.

Because, if you think about anyone in your life that you interact with whether it's the person who you buy coffee from every morning or the person in a restaurant or a gas station. Anyone who loves what they do, are so compelling and interesting.

So, if you, as a financial advisor, can say here's my name, I'm a financial advisor. This is the process that I use and I work with all different generations. And, I love what I do and uniquely be able to explain why you love this position, this job, this calling then it attracts clients.

So, after that – so after we've said what are our goals, what are our strengths, how are we communicating our value, you look at your ideal client. And so, we do something very similar to Hartford. We'll say, let's look at your top 25 clients.

Let's look at similarities. Are they – what ages are we working with in our top 25? What gender? What's their marital status? Where are they located? What do or did they do for a living? Do they have a family?

And, you wind up having a sweet spot. I did this, very interestingly enough, with a client in the Denver area. And we found out that this particular financial advisor worked primarily for married couples in their 40s. Well, you know, if you're going to go find more people like that, you're going to be skiing and biking and hiking and golfing.

But, you find out who that ideal client is and then the next step is strategically networking. Where are you going to go find those people, because you resonate with them. There's something about what you say and what you do that is attractive to them. And then, you just communicate that value.

And the last stage of that branding process after you've done the goals and the strengths and your *Power Pitch* and finding that ideal client and going either where they congregate or educate is to then develop a promotional calendar. So that this development of a personal brand isn't a unique, isolated experience.

You can't sit in your office and say OK, I know who I am, what I do, how I do it and why I love it because no good idea sells itself. You've got to go out there and promote yourself. And, engage and welcome people into your office. Or have a dinner or have client birthday events or something. But, to keep going so that you are resourceful and approachable.

John Diehl: So, Jill, I have a question for you.

Jill Slomski: Certainly.

John Diehl: As you work with people in this process, especially for financial advisors who say you know what I love what I do because I know I'm impacting my clients lives through the recommendation both financial and other words but I'm not really comfortable talking about myself.

How do you encourage advisors to kind of overcome this? It's – you still can be humble and promote your own person brand, correct?

Jill Slomski: Oh, absolutely. And, it's not about being a walking billboard of any kind. When you welcome someone into your office and you have even items in your office that identify what important to you. I have – I have a client who we have worked on her person brand and I said what is it in you office that conveys what you're passion is outside of serving your clients.

And, she's a huge fisher person. So, she put up fishing gear and rods. And hung pictures of things in her office that relate to what she does in her spare time or family or something that can open up a conversation. So, it's not just in your office but people really underestimate.

Financial advisors underestimate the fact that how they carry themselves and what they say and where they spend their time really communicates their personal brand. It isn't a matter of come to me, I'm the best financial advisor ever. It's the fact that you might be a very good listener or a very good connector.

And so, everything that you do, everything that you do is a part of your personal brand. So, you don't have to say, oh my clients say that I'm an excellent solutions manager and I'm a wonderful connector and communicator. You can simply – you can simply say that you love your job, you love partnering with people and helping them accomplish and achieve their financial goals.

And, it can be subtle. You can dip a toe slightly. But then you'll find that with confidence regardless of how long you've been doing this, with a little bit of confidence and a little bit of practice – John, you mentioned practice earlier and practice, practice, practice. And it feels better.

If you think about anything that you ever tried early on that now you're pretty good at, it took a little bit of practice and you're going to trip and you need to be forgiving. But, financial advisors – I tell my financial advisors people wake up every day needing what it is that they do.

They don't know that you're there uniquely designed, almost, for them. So you have to give someone some information to help them connect. And so, no matter how small you want to start. I would say that the thing you want to do is to start today.

And don't overanalyze it because goodness knows, financial advisors, they're analysts. And you want to be magnificent all the time. And if you can just give someone a peek into the way you do your business uniquely and professionally.

You become a client magnet and in addition to that, you become extremely referable because you've give someone – whether it's an accountant or an attorney or one of your clients, you've given them something to talk about. To say, this person's magnificent and they helped us with our retirement or rollover or they made our life insurance better than it was before or long-term care. They have a young family, I see them on the ball field, they also coach.

So it's a matter of having enough confidence in yourself to give someone a peek. Just a peek

inside your personality so that they connect, because financial advisors do many of the same things, it's how you do it with your own clients that makes you attractive to a set of people, and you can serve them better and really enjoy your career.

John Diehl: So it sounds, Jill, like one thing I heard you say there is it's promoting your personal brand is not always about the words you use. I mean that is certainly part of it but I know a financial advisor I ran into recently, was very proud of the area of the country that it came from which was – he had been born and raised there and there was a certain culture around that community, like, the industry that kind of brought the town to the forefront or whatever.

And in their office, they actually had artifacts – if you would, that would spur the conversation about kind of why they're in this business and what their connection to the community was. That's a really wise thing to think about, correct?

Jill Slomski: Oh there's no doubt. And John the fact that you're using this as an example is so timely. We have a client in Oklahoma right now, who bought one of the three oldest buildings in the city.

And they are so proud to be the third owner of this building and so what they've done is to restore a historic building with so much history on their town, they have pictures of the building and of the town from a long time ago.

They've made it their own cozy place to be and so not only are they saying I'm a financial advisor, this is the company I work for, but they're also saying we care about this town, we're staying and come on in, they'll say, "You don't have to be a client, come on in, come see what we've done to this."

And so they're showing their passion for family and history and honor. And so sure they can say oh this is a fabulous financial advisor in Oklahoma, but they're also saying and they're doing this.

John Diehl: Right.

Jill Slomski: It may go back to the conversation when you're sitting in an office with your financial advisor, how much time are you truly spending time with the portfolio? Oh enough time. But the conversation also strays – or includes, I think that's a better way of saying it, things that are important that are going on with those people.

So it gives you a chance to reduce the barrier to entry because you're intimidating you're a financial advisor. And so if you can just give someone a part of your personality to engage with, the relationship is deeper. Your business grows and you enjoy what you do.

John Diehl: So I think advisors listening can – will probably already have – start to have a couple of ideas of thinking, reflecting on why they're in the business. Or what they do for their clients, or maybe even thinking about some of those nonverbal things we talked about.

But Jill, what's the risk for advisors who just say you know what, I've been doing what I've been doing for a long time, it seemed to work pretty well, what's the risk of ignoring this concept of personal branding?

Jill Slomski: Well, I think that – the risk is that so many people – so many financial advisors now are focusing on how to differentiate themselves. And they realize the clients are looking for a relationship.

Think about when you're in your financial advisors' office, you're telling them all of these things, your joys, your hopes, your fears and concerns. And you can't be a sponge and just suck it all in.

They want a relationship, they want to know that they're talking to a person.

So you have clients who are looking for a relationship and to deal with a person, not a brand. And there's so much competition out there that you want to be differentiated because you might in fact, be missing opportunities for referrals. Because you haven't necessarily given information that would cause someone to be able to say – other than they're a great financial advisor.

And the other thing is, you may not be attracting exactly the people who are your target market, if you're not expressing your personal brand. So you may have a great amount of clients coming through the door, but you're not giving your message so that you're resonating with that specific group of people who you serve the best.

I remember the saying my mom used to say "You can't be all things to all people." And so if we spend a little bit of time talking and considering what our strengths are and what we really enjoy doing and who we enjoy communicating and interacting with, we find it's a homerun. Now I'm not saying by return, but it's a win-win because you resonate with certain people more than you resonate with others.

So if you can share and communicate that, you want to do that because of the types of clients that you'll attract and how you'll feel about it. It's a completely different level of rewarding career.

John Diehl: Jill, in closing, I guess one thing I'd like to ask you is what's the one thing that advisors who are listening today could do to get started on – down this path?

Jill Slomski: I think that – I think John, you want to look at why did you go into this career, what do you love? On your best day, what did you want this to be? And look at your strengths and communicate that *Power Pitch*. Go back to who you are, what you do, why you do it, and how you do it, and why you'll love it.

And if you can succinctly – and I don't mean a 30 second speech or an elevator speech or any of that, but if you can say "I'm a financial advisor, this is what I do, and this is why I love it," The change is like flipping on a light switch for our clients who have done that.

The practice is, they try it, they tweak it, it's not memorized like the Pledge of Allegiance, but when you can start saying what you do – not only does a potential client hear it, or your client, or referral source, the financial advisor hears it themselves.

And they're reminding themselves of why they're doing this everyday and how important you are to people and why you should enjoy what it is you're doing for a living. So I firmly believe you locate your strengths and create that *Power Pitch*, who you are, what you do, how you do it, and why you love it.

John Diehl: Well, Jill, thanks for joining me today on the podcast, we certainly appreciate your insights and I think it's a challenge for any financial advisor really to take the time to reflect on a lot of the questions you've talked about and maybe begin this process of incorporating a personal brand, your own story into your own marketing and connections and growing your business. So Jill, thanks again for joining me today.

Jill Slomski: Thank you, John.

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