

Human-Centric Investing Podcast

Episode 57: How to overcome communication obstacles by using inclusive language

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This is the Human Centric Investing Podcast with John Diehl, where we look at the world of investing through the eyes of our clients. Over to you, John.

- John Diehl: Hello, financial professionals, and welcome to episode 57 of the Human Centric Investing Podcast. I'm John Diehl, Senior Vice President of the Applied Insights team at Hartford Funds. And it's my pleasure today to be joined by Ryan Sullivan. Ryan is a managing director on my Applied Insights team. And today we're going to talk about a topic that Ryan has been instrumental in both creating and delivering the content surrounding it. It's called how to value inclusive language and on today's podcast, we're going to talk about why it matters to financial professionals. So Ryan, welcome to the podcast.
- Ryan Sullivan: Thanks John. Great to be here.
- John Diehl: So Ryan, I guess, for years now, many of us have been involved with diversity and inclusion training, so on and so forth. But when you talk about valuing inclusive language, what do you mean by inclusive language?
- Ryan Sullivan: That's a great place to start. So there's a definition from the Linguistic Society of America that helps explain it, that inclusive language acknowledges diversity, conveys respect to all people, is sensitive to differences and promotes equal opportunities. Ultimately, it's language that can help us better communicate and connect with others to meet them where they are.
- John Diehl: So Ryan, do you think that the language that we use, even if we don't cognitively realize it, that certain things in our language may actually become an obstacle to communication? Is that one of the areas that we're trying to solve by valuing inclusive language?
- Ryan Sullivan: Absolutely. That if financial professionals can just be more aware and intentional about the language they use, they can better connect, and to your point, avoid that risk of saying something that might drive a wedge between a financial professional and their client.
- John Diehl: So Ryan, why do you think it is that it seems we're hearing more about inclusive language and maybe you could help us understand a little bit about what if you run into someone, what if someone has the thought maybe even listening to the podcast, "Oh, this is just more of that politically correct stuff. And I don't appreciate it. My clients don't really care about it." So on and so forth. Why are we hearing more about it? And how would you respond to this idea that inclusive language just be lumped into a kind of a politically correct approach to communicating?
- Ryan Sullivan: You bet. Well, I think for one, why we're hearing more about it, that there's just been a lot more awareness over the last couple of years regarding social issues surrounding race and ethnicity, sexual orientation, gender identification, and others. And with that, some advocates of affective communities had suggested language that can help bridge that gap that you mentioned. And with the rise of social media, those suggestions are becoming increasingly well known.
- Ryan Sullivan: But I think for financial professionals who look at it as just being PC, and I've certainly heard this from some financial professionals, some who say I get it, I'm just going to say as little as possible about any issues that I think are sensitive because I don't want to make a mistake. And with that, I think there's a risk that this idea of being PC, so politically correct, that there is another way to look at it. And that's more as an opportunity, you PC standing for personally connect that, taking that risk to talk about some more sensitive subjects that if financial professionals aren't willing to have the conversation, that clients ultimately might wind up with a different financial advisor or professional, who's more open to talking about things that are near and dear to that client.

- John Diehl: So you do think this is something that can impact financial professionals as well as professionals in other industries. Why do you think it should matter so much to us in the financial industry?
- Ryan Sullivan: Well, John, I'm sure you'd agree that to be successful as a financial professional it's imperative that you're able to communicate and connect with others. And I'm sure some of your listeners have heard about research from the MIT Age Lab that ranked the traits that clients value most in a financial professional. And the surprising trait that was deemed more important than even trust, empathy and expertise was personalization. So certainly using more inclusive language is a great way to personalize how we communicate, but also that most financial professionals want to build relationships with those in younger generations as well. And many of those folks have grown up using inclusive language. Layer on that that financial professionals are now often looking to hire younger people with more diverse backgrounds for their teams. So for all those reasons, knowing how to use more inclusive language can help.
- John Diehl: So what do you think is the impact, Ryan, if I choose not to consider this? What do you think the impact is on clients and prospects if we're not making efforts to improve our language?
- Ryan Sullivan: I think for one, we never want to make our clients or prospects feel uncomfortable that if we say something that for whatever reason they take issue with, there's always that risk that, again, at some point they're not our client. But to me, first is seeing it as a negative something where people are afraid of making mistakes, saying something that they have to apologize for. I think the more we look at it as an opportunity that for every financial professional who wants to broaden their network, interact with other people, build and deepen relationships, I think seeing it as an opportunity is a better way to view it so that we're more willing to give that a chance, and with that have the opportunity to grow our relationships in our practice.
- John Diehl: I think that's right, Ryan. The other thing that I think about is, let's say that I inadvertently say something that is either offensive or at least turns my client off. I think you'd probably agree, there's probably a small percentage of our clients. They would actually say to us, Hey, can I stop you there? You just said something that it just didn't seem to sit right with me. Wouldn't you agree, Ryan, most of the clients, we may not even know that we had that impact on them, but they go away from our relationship going, "I'm just not sure that that John is the right person for us to work with." So I guess it's that problem of most people are not confrontational. They're not going to take it on right then and there to kind of explain how they feel to you. They're just going to walk away from that conversation and the distance is going to increase, but you may not ever understand why.
- Ryan Sullivan: I think you're exactly right that many folks have probably heard Dr. Joe Kauflin the founder and director of the MIT Age Lab talk about his question. Do you get me? What clients really want to know of their financial professional is, do you get me? And to your example, you laid out, I think for clients or prospects to in that situation say, "You know what? My financial professional just doesn't get me." And with that decide to start moving themselves and their assets elsewhere. So I think there's a risk there as well.
- John Diehl: So let's say Ryan, this is something that I am committed to. I'm looking at it saying, Hey, there's probably some things here I can learn. Where would you suggest that financial professionals kind of get a head start on how to make adjustments in their language?
- Ryan Sullivan: I'd suggest that they start slowly. Not to try to radically change how they speak, but just again, to be more aware and intentional about their language. So in the content that you mentioned, John, we lay out a framework for financial professionals, how to get started with that. So again, to value inclusive language, it's an acronym. So the V for value to validate. Very simply, if we can acknowledge that people have different backgrounds and experiences than we do, we can learn from them.
- Ryan Sullivan: The A for ask, just risking the vulnerability to ask if we're not sure, or we can also look things up, be more curious, go onto Google, find things out, all risking vulnerability to show that we don't know at all. And then the L to listen. Already financial professionals are great listeners, but if they tweak just a bit what they're listening for, they may hear indications from people of how they'd want to be referred to, or those that they care about. The U for understand. We know that it's important in financial services to build their emotional and social EQ. This certainly can help. And last, to better engage. So the E, again,

standing for engage that if we can better communicate and connect using inclusive language, and then continue refining that over time, all of that is going to help our relationships, our communication, ultimately, our practice.

John Diehl: So, Ryan, thanks for that analogy. It's a great framework to begin to think about things in terms of that context. And I know that you've been successfully using this content now for a number of months with individual advisors, their teams, and even firms that we work with. Can you tell me a little bit about what the response has been and give any examples of kind of where people have had a chance to kind of look at the language they're using and make some small changes to make it more inclusive?

Ryan Sullivan: Happy to. The response overwhelmingly has been very positive and most financial professionals have already been using some inclusive language. It's part of why they're successful in their roles. But many have said after using our content, they didn't realize there were also ways to be more inclusive on things like gender, age, their clients, or family members living with disabilities, as well as the other topics we mentioned earlier. And if nothing else, it sparks some important conversations and helping financial professionals to be more aware and intentional. One good example, I've heard from many financial professionals, both men and women who have said that they catch themselves referring to a group that includes multiple genders referring to that group as you guys. Thank you guys for being in here. And many people wouldn't think anything at all about that. I've had, again, female financial advisors say that they call groups guys.

Ryan Sullivan: But there is the potential that there's people in that audience who aren't guys, and that does matter to them, that they do pay attention to it. And those things that even if it's not something they actively think about, that even subliminally, they think that financial professional doesn't get me or isn't talking to me. So just being aware that, making those small changes, again, really can help.

John Diehl: Now. That's interesting. You use that example, Ryan, because you guys is part of the native tongue in the Philadelphia area where I grew up. Right? So as we started working on this project, just understanding what some of the examples are. I think what surprises a lot of people is that it's not the big egregious stuff that you already know is not properly using the language. It's the small stuff that kind of creeps in from the side and the way I look at it, it's a little bit of a difference between the language that I might use on a casual basis with very close friends of mine, where I may not think about it too much versus the language I might use in a professional setting. Right? And by making those small changes, I think it enhances our image professionally as well as allows us to maybe open a wider avenue of communication with our clients.

John Diehl: So I think it's interesting, you mentioned the material that we have at hartfordfunds.com on valuing inclusive language, where there's a number of examples like this, which as you read over them, you may say, "Oh my gosh, I kind of say that all the time, but never really realized it." And isn't that the first step, Ryan, is to kind of recognize like you used the example you guys? Is I recognize how often I use that. And maybe I use it in places where I should not. And just that recognition alone kind of prepares me for being on the lookout for it. Isn't that part of the process? Is that really the step where we have to start?

Ryan Sullivan: Exactly right. I think a quote that states it very well that Samuel Beckett, the author and playwright once wrote that words are the clothes that thoughts wear. Words or the clothes that thoughts wear. So to your point, John, the more that we can think a little more, be a bit more intentional about our language, that those thoughts become our words. And, again, that's how people interact with us, our ability to communicate and connect all get better when we give that some more thought.

John Diehl: So, Ryan, I have to ask, you've developed a lot of this content for us. You deliver it all the time. Do you still find yourself using more inclusive language or at least spotting areas where you can make improvements?

Ryan Sullivan: I absolutely do. But to me, the opportunity for folks that I've been focused on this now for over a year in working with Hartford Funds on the content and in leading all the talks that just this past weekend, I spoke at an event for black women who were leaders in their local communities. So I was the only white person in a room. And one of only two men who were there. And with that, I know that prior to all the work and discussions we've had about this, that I might have been nervous in that am I going to

say something that doesn't connect? And what I found was that in using some of the tools, the tips that we laid out, I felt very comfortable for one, they were a very welcoming group, but I'd like to think that using some of the tools that we laid out, that what I said very much was inclusive. Had folks feel like I was speaking with them, not at them and all things that help build that connection.

John Diehl: I guess, Ryan, it's kind of like in a lot of the research on building good habits, right? Which is that initially we need to be pretty intentional about maybe targeting an area that we want to make a change in, but if we successfully target it, my guess is that over time, it becomes more of a habit where eventually we don't even need to think about it anymore. Is that kind of what you found?

Ryan Sullivan: You bet. Like anything else, I mean, it's not that unlike learning a different language and not to scare off financial professionals, it is not that complex by any stretch, but just that process of practice awareness, practice awareness, that overtime you find that you are a bit more fluent with it, that you can think in that language. And it becomes second nature.

John Diehl: Wow. That's I mean, and so everyone on the podcast knows how to value inclusive language, it's just one segment of a lot of work that Ryan Sullivan has done for our team, and maybe even with some of you around communication overall. There are great exercises and thoughts about communicating to connect deeper with clients and exercises that you practice. I actually practice them with my own family. And this is another area, it's another aspect of communication that can do nothing. If nothing else, it enhances our ability to connect more deeply. And as you said earlier, align, Ryan, in a more empathetic and personalized way with our clients. But let me ask you a question. You must have run across some advisors that say to you, all right, come on. Does this really make a difference? From your experience, Ryan, how would you answer that?

Ryan Sullivan: Well, for one, to be very clear that using more inclusive language won't magically help grow a financial professional's practice. Although I think, and John, you'd probably agree that if they're only using it for that reason, it's probable their current and prospective clients would see through that. But I do think that financial professionals underestimate how in communicating that way, they may find that other people are very open to it. They have that ability to connect with people whose life differences may differ from their own. And with that, able to build and deepen new relationships. And we know how important that is in the potential for financial professionals to grow their practice. So to me doing it just for business purposes, I do think that's a challenge and one that folks will see through, but to your point, taking that opportunity, I think folks would be very surprised how others notice that and that other people might be more open to connecting.

John Diehl: And I think that's right, Ryan. I think that we've talked many times in the past about that old saying be interested, not interesting, right? So when I'm interested in another person's story and I can show that I value and respect them, my experience is that just by doing it, it may be just a small change in an approach that you take, it encourages that client to potentially open up even more, to share more of what makes them tick in. And when I say what makes them tick, oftentimes those are the experiences that they've had in the past that shape how they think about wealth, what wealth should be used to do, what wealth can do in their family, what their attitudes are on spending and saving and investing, and you name it. So anything that we can do, if you will, to grease the skids, to have that client recognize that we're capable of understanding their problems, if they'll have the courage to share them, I think it's terrific.

John Diehl: So Ryan, as we wrap up today's podcast, I guess a question I have for you is what is one thing that the folks who are listening today to our podcast could do to begin this process of using more inclusive language? What would you recommend?

Ryan Sullivan: Well, certainly that folks can either on the website or reach out to their local advisor consultant to get the content for how to value inclusive language and just read through it. I think, John, to your point, that folks very quickly will recognize that there probably is something that they are saying currently that may not be as inclusive as they'd hope and just picking that one thing to start with. And then once they feel like they've gotten that to be a habit, looking, picking another. Again, all that kind of get to the mental muscle memory and the ability to make that just more how we communicate in general. To me, I [inaudible 00:20:17], it's just like open and closed body language that we know instinctively when someone's arms are crossed, they don't appear as open. Using this language is like having open body

language, tying that with how we communicate and connect, all things that are good for relationships and ultimately for our practice.

John Diehl: Well, Ryan Sullivan, thank you once again for joining us on our podcast, we really appreciate you sharing some of your insights, especially in this area around inclusive language and helping us to understand that it may not be making world shifting changes. It may be just be changing a couple of small things in our approach that can make our clients feel more respected, more welcomed and more at ease with sharing their stories with us. So, Ryan, thanks for being on the podcast again.

Ryan Sullivan: My pleasure. Thanks, John.

John Diehl: And for all of you listening today, as Ryan mentioned, these resources can be found on our website, which is hartfordfunds.com and we here all at Hartford Funds look forward to welcoming you to the next episode of the Human Centric Investing Podcast. Thanks very much.

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