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Lessons from members around the globe



The benefit OF HIRING your clients

Jones sees growth and insight from staff members who were already working with his practice.

BY MATT PAIS ►

THE ANNUAL CHRISTMAS BREAKFAST ISN'T WORKING, ALVIN ALBERT JONES, CFP, CLU, thought. It's not getting a return on investment. I'm going to cancel it.

"You can't do that, Al," his then-office manager, Cindy, told the 10-year MDRT member from Barrie, Ontario, Canada. "This is something I appreciate and look forward to as an opportunity to connect with clients. You bring us together, and we feel good about it."

And Cindy would know: She was not only an employee, but a client as well. She knew that the breakfast had sparked friendships among clients — even leading to a regular card game among some. Cindy's insight on the yearly holiday event helped Jones understand how much people cared about it. Some clients even called the office when the event was delayed, asking for the new date so it didn't conflict with their vacation plans.

The practice — which focuses on insurance and investment planning for 800 clients — has benefited from employing existing clients for more than 20 years. Susan, Jones' current office manager, has worked with him for eight years and been a client for 20; Donna, his office administrator, has been a client for 10 years and began working in the office in 2020.

While some advisors might be wary of clients "looking behind the curtain" as employees, Jones welcomes transparency. The advantages of these relationships are both straightforward and nuanced, as these staff members have a unique understanding of what Jones wants to deliver to his client base and what clients would appreciate from him.

Advocacy and referrals. Just as advisors often own the products they recommend, having employees who are also clients can allow them to advocate for the practice and its services with authority. So when Donna and Susan are connecting with their social circles, they both have a strong understanding of the practice's offerings and can recommend people talk to Jones about estate planning, investments and other services.

Finessing communication styles. Jones says his approach can be curt at times. For instance, he can show a degree of flatness when discussing an education savings plan. But staff members who are also clients can recognize this habit and suggest a reframing. In this case, they recommended approaching the topic by underscoring the benefits to a child's development. "They help change the tone of the letter from hard business to something more engaging," Jones said.

An inside perspective on service. During the practice's annual strategic planning sessions, Donna



When it comes to work, Alvin Jones welcomes transparency.

and Susan had an eye for service-related ideas that would be good for clients. They pitched what was a very successful Zoom barbecue in 2020 to replace the usual in-person event. Recently, when Jones met with someone from a community group he works with, Donna baked cookies for the occasion. "I would appreciate that as a client," she explained. "I'd appreciate that they are homemade and personal."

Consistency of experience. Located an hour outside Toronto, Barrie is a relatively small community of just 142,000 people — meaning news travels fast. The staff members who are also clients intimately understand the importance of confidentiality in this context. If, for example, Susan runs into two of the practice's clients in public, she knows not to identify them as clients to each other.

Jones wants clients to feel as though they're part of a team, but it also works the other way around when his team members are clients. He even begins events by introducing the team, pointing out the people who were once clients and are now employees as well.

The benefit of having clients as employees is a two-way street for the practice and the hired individuals. A good advisor understands a client's dreams, and an employer can help staff meet those goals. For example, Jones understood Cindy's interest in event management and subsidized a portion of her education on the topic. She honed her skills by helping to run events for Jones' business, and eventually left the practice to manage a bed and breakfast that she and her husband own.

"It's a success for me because the practice benefited from her work," Jones said, "but it also gave her the support to thrive in the area she was interested in." 🌟

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