



Expand into new markets quickly, compliantly, and efficiently with International PEO.

[DOWNLOAD](#)

## PRACTICE AND CLIENT MANAGEMENT

# Voices You're going to be OK: 5 tangible ways to instill confidence in clients

By [Eden Lopez](#) July 26, 2022, 1:33 p.m. EDT 2 Min Read



Between soaring inflation, sky-high gas prices and ongoing market volatility, we financial advisors have been navigating some difficult conversations with anxious clients lately.



Eden Lopez is Managing Director - Financial Advisor, RBC Wealth Management - U.S.

And that's a good thing. Now more than at any time in recent memory, our clients need us to be that calm voice that helps them to avoid impulsive, emotional decisions and guides them toward the opportunities created by the down market. To do so, it's essential to pull back the curtain and make sure clients understand how — and how hard — you are working to secure their financial goals.

### Reach out

Check in with clients more often than usual and walk them through exactly what you do on a daily and weekly basis to carefully monitor their investments. Talk about your research process. Remind them that you take the trust they've placed in you seriously and are staying up to date with all changes as they occur. Assure them that you will proactively contact them if changes to their portfolios are needed.

### Fidelity Portfolio Quick Check®: Analyze, compare, and optimize your investment strategy in minutes

Fidelity Portfolio Quick Check is an on-demand portfolio construction tool designed to give you quick, actionable insights to help improve your...

**PARTNER INSIGHTS FROM FIDELITY INVESTMENTS**

### Share personal experiences

Confide your experiences during past market downturns and how you got through them. Many of us were practicing advisors during the 2008-09 crash, and many more of us remember the 1990s tech bubble. Sharing your first-person stories can help forge a bond of trust and build up confidence in your abilities, and give clients the perspective they need to appreciate the bigger, cyclical picture.



**Guide to International PEO**

Velocity Global

[>](#)

 **WIDEN** Widen  
an ACCUJO company

## Start Your Free Trial

Tailored solutions for your marketing and customer experience — sign up for a free trial

By submitting, you agree to send your info to Widen so they can contact you about the request above.

Widen will use your info in accordance with their privacy policy. [View our privacy policy](#)

[Learn more](#)

## TRENDING

### Boomers may outlive their 401(k) savings — unlike predecessors with pensions

According to a new study, boomers are likely to deplete their savings much faster than previous generations — but advisers can still help.

### The 5 most revealing questions advisors can ask their clients

From childhood memories to “finish lines,” advisors can learn a lot about how their clients think about money.

### Cash on hand

If possible, reassure clients that they have sufficient liquidity/cash flow to ride out the volatility. If you can demonstrate the minimal impact of potential market changes to their portfolio, day-to-day market fluctuations will likely seem less daunting.

### Trust the plan

Articulate the value of a goals-based investment approach and show them how the investment process is structured to weather turbulence. This will remind them why they chose to work with a financial advisor in the first place.

### Get into the weeds

Explain the value of diversification and demonstrate how you've made it a priority in setting up their portfolio. Stress that volatility is an expected feature of equity markets rather than an anomaly, and call up the historical data that shows the best investment strategy is a long-term one, regardless of market conditions. Many clients aren't aware that bear markets can provide a brief window of opportunity to purchase stocks at discounted prices, as well as harvest tax losses. Reframing the conversation to focus on the opportunities presented by the down market can help put their minds at ease even as it reinforces your value as an advisor.

### Get real

Now is the time to have personal, deep conversations with clients. Above all, they want and need to know you're there for them. They need more than market commentary — they need us to listen to their fears with empathy and to be a voice of reason amidst the onslaught of negative headlines and social media.

Eden Lopez Managing Director, Financial Advisor, RBC Wealth Management U.S.

RBC Wealth Management, a division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

RBC Wealth Management does not provide tax or legal advice. All decisions regarding the tax or legal implications of your investments should be made in consultation with your independent tax or legal advisor.

## Ameriprise picks up huge team as consolidation fuels industry's shifts

Financial advisor Jennifer Marcontell went independent after more than 20 years with her prior brokerage, which itself is making a major change to its structure.

---

For reprint and licensing requests for this article, [click here](#).

PRACTICE AND CLIENT MANAGEMENT INDEPENDENT ADVISORS WIREHOUSE ADVISORS RISK BEHAVIORAL FINANCE