

# Help - I need somebody!

Martin Mulcare says being brave enough to ask for help can lead to some considerable benefits.

I think it is obvious that very few people are completely self-sufficient and that almost all of us will require some type of help at some stage. I have recently noticed, however, that many advisers find it difficult to ask for help - so I thought it might be worth exploring this challenge this month.

To put this in context, let's think about the different sources of help that advisers may consider using.

## INSTITUTIONS

Whether this be a dealer group, an industry association or a fund manager there is a wide range of organisations that may have skills, tools or resources that may be valuable in solving a problem. I suspect that many advisers are not taking advantage of the assistance that may be available, paid or unpaid.

## TEAM

There are lots of demands on the time of an adviser and it is important that they are comfortable to ask for help from their team - either by delegating ongoing tasks or one-off activities. The percentage of time that advisers spend face-to-face with their clients, potential clients and referral partners (as revealed in our Dashboard figures) would indicate that many advisers are not seeking enough help from their team.

## CLIENTS AND REFERRAL PARTNERS

Everyone recognises that the primary source of new business for advisers is referrals from satisfied clients and confident centres of influence. However, I know from my experience of conducting workshops on referrals that many advisers are not at all comfortable in asking for support (that is, referrals) from clients and potential referral sources.

It seems to me that the question of how to ask for help boils down to one of two distinct



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paths:

1. Appealing to the other person's altruism or duty; or
2. Appealing to the other person's self-interest.

The first path requires practising the four most powerful words in the English language: "I need your help." It looks pretty simple, but many of us struggle to enunciate those four words. Perhaps it is ego or independence or embarrassment. In any event, many of us experience some serious barriers in choosing this path. And yet many people we encounter are generous and happy to assist.

The second path is more tempting but fraught with risk. It requires an open mind to consider the possible benefits to the "helper" and it also requires honesty not to over-sell or misrepresent them. A great example is the search for a mentor. I have spoken to a number of people recently who have been worried about asking another person to mentor them. They could only see the benefits for themselves and found it

difficult to recognise the potential benefits to the mentor. Nevertheless, I would caution anyone who is inviting someone else to mentor them not to explicitly list the potential benefits to the mentor as the sales pitch may fall flat.

What are the success factors that will improve the probability that someone will help you on *this* occasion?

- Be clear on what you are asking for so the scope is clear to the other person - very few people are willing to offer "blank cheque" support.
- Be willing to explain why you are asking them for help - if their talents are real and your rationale is pure, why not treat them with a compliment?

- Be open and honest about your needs - it may combat the ego factor.

What are the success factors that will improve the probability that someone will help you on the next occasion?

- Remain within the scope of your original request - increasing your expectations beyond your "ask" will erode your good will.
- Be cheerful about the engagement - if their experience is pleasant they may be more open for a repeat involvement.
- Be appreciative - think about interesting and varied ways of saying "thank you".

Think about what works best for you when you ask for help. Think also about the wide range of potential sources of support that are available - inside your firm and outside your firm. These are the best of times to seek assistance in building your business. ■

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