



## More Time For Clients

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I would like to follow on from last month's column and explore how you might devote a greater proportion of your working week to engaging with your clients. You may recall that I had concluded that what advisers most enjoy about their work is what they deliver for their clients:

- great trusted relationships;
- clever solutions to problems;
- fewer financial concerns; and/or
- achievement of their aspirations.

It seems to me that advisers would enjoy work a lot more if they spent more time with their clients.

Where does all of that non-client time go? I think at the end of 2014 it would be valuable to examine your working week to answer that question. If you knew where the time is actually spent then it may be easier to fix the problem in 2015.

Hence, my first suggestion is to critically examine your use of time. Select a week for your personal research project. Don't wait for a "typical" week – there is no such thing. During that week please record all of your activities. It doesn't need to be a timesheet in 6 minute blocks but it does need to be complete and it does need to be comprehensive. Yes, it may only be a coffee break or a telephone call but they can add up in the course of a week so please include them.

Realistically, we all know that a certain share of your work time must be spent on non-client activities. Many of those non-client activities are very valuable so I am not suggesting that they are a bad use of your time. However, almost every adviser that I have met feels that too much time is allocated to those non-client activities. What is a good benchmark? Our research indicates that a target of 60% face-to-face time would be worth striving for, although the majority of advisers achieve less than 30%.

Here are the three most common causes, with some ideas for addressing each:

### 1. Business Administration

There are plenty of tasks that are required to operate a business including financial, IT and HR activities. These are important functions but if you are spending too much time on them then it may be better to outsource them. If outsourcing is perceived as too big a step for you then you might delegate at least part of the tasks to another member of your team. The delegation process itself may appear time consuming but once it has been effectively handed over the initial investment of your time will pay dividends.



## 2. Non-Client Meetings

You won't be surprised that many people who are not clients want a chunk of your time. This may include representatives from your dealer group, your fund managers and other product providers, suppliers, alliance partners, members of your professional network, consultants and researchers. There are also team meetings, performance reviews and other "internal" meetings. Again, they may be important but please do not feel obliged to accept every invitation to a meeting. It is your valuable time so please critically assess the purpose of each meeting before you agree to it. It might be helpful to practice saying "no" or to delegate the attendance to someone else.

## 3. Distractions

Some people focus better than others so this issue may not be a problem for you. However, many advisers find that when they record their daily activities they are surprised to find how much time is "wasted". In this day and age there are many potential distractions: non-urgent phone calls and texts; non-work emails and attachments; team members popping by for a chat. Yes, you are allowed to have fun but be careful that it doesn't prevent you from focusing on your clients.

These are the best of times to consciously allocate a greater share of your working week to engaging with clients – so that you can really enjoy your work.