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Create Curiosity Gaps in First Encounters

By: David Richman | June 28, 2023

Today's dynamic markets should make for interesting first encounters at upcoming Fourth of July gatherings. When it comes to making these encounters count, consider harnessing the power of a "curiosity gap"—the space between what someone knows and what they are intrigued to know.

A pithy **ism** (timeless sound bite conveying your financial beliefs) or **thesis** (timely statement about market conditions) can help you create a curiosity gap that leaves people wanting more.

Let's borrow an ism and thesis that Jim Caron, Co-CIO of the Global Balanced and Risk Control Strategies at Morgan Stanley, revealed in a recent [Caron's Corner episode](#), to illustrate how a curiosity gap can generate follow-up calls.

John: "Oh, you're a financial advisor? What are your thoughts on the markets and the timing of a recession?"

Advisor: "While that's a popular question, we are considering alternative ones, as we believe that **assessing market direction requires asking the right questions** (ism)."

John: "And what are those questions?"

Advisor: "Given the fireworks are about to begin, how about we schedule a follow-up call to discuss?"

Now let's borrow one of Jim's current theses to illustrate how a curiosity gap can generate first meetings from follow-up calls.

John: "So, what are those right questions for assessing market direction? I'm particularly interested in when you think a recession will happen and what to do in anticipation."

Advisor: "The first question is 'How *deep* will a recession be?', as opposed to worrying about *when* it might happen. Right now, our analysis has us betting on a non-hard landing."

John: "So what does that mean for my investments?"

Advisor: "We believe **it's better to be balanced than defensive right now** (thesis)."

John: "I'm curious what that means for me."

Advisor: "Perhaps it makes sense to explore that in a meeting."

Bottom Line: An intriguing ism and thesis can help you build a curiosity gap and turn first encounters into first meetings.

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David Richman
Managing Director
Advisor Institute

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