

[< Back to overview](#)

Chasing Positivity® > The Charismatic Advisor® in Conversation

LISTEN | Put away the black robe

5 minutes

Chasing Positivity®

Put away the black robe



David Richman
National Director, Advisor Institute



THE ADVISOR
INSTITUTE

Welcome. This is David Richman from the Eaton Vance Advisor Institute. Today, we're going to talk about how to put away the black robe. Now, I know what you're thinking, "David, I don't even have a black robe in my closet."

What I'm referring to is that invisible black robe that can make us sometimes come across as judgmental. See, when we appear judgmental, we run the risk of alienating prospective clients, clients and even our team members.

Let's consider this situation: Prospective client with a substantial concentrated stock position comes to you for some advice at the urging of his spouse. The holdings are by far and away the largest asset in the couple's overall investment portfolio and have been that way for well over 15 years. You are stunned by the amount of risk the couple has assumed for such a long period of time. It's only natural that you want to eagerly point out the risk associated with the couple's lack of diversification and offer some sort of wind-down strategy that can help with the potential tax bite overtime. Speaking of tax bite, bite your tongue.

If you want to increase your chances of converting the prospect to a client, it's critical to hold off assuming the role of the expert, showing off how smart you are. When someone feels they're being told what to do without first being asked to share their point of view, you risk coming across as judgmental and alienating that person. What can you do? Well, you might want to invite the couple to offer their input, each of them individually, before providing your own.

Let's visit on this a little deeper here. Perhaps you can ask each of them to share their thoughts and concerns on either maintaining or liquidating their holdings. Then perhaps you can continue the discussion by asking additional open-ended questions to help you better diagnose their views on risk. Then third, and equally important, you can ask some deeper discovery questions to help you better understand their aspirations for their money, their purpose of their money, as well as their personal values and their priorities in life.

Throughout the course of this collaborative conversation, remember to act with intentionality by seeking to see the world through their eyes, avoiding judgmental comments, validating that you heard them even if you don't agree with what they might be saying. Validation means you are listening, waiting to express your next thought until you hear what the couple has to say. This demonstrates respect for their point of view.

You can also offer a course of action that addresses their concerns and desires. Once you've offered a course of action, you can ask the couple for their input, what does each of them think about your recommendation. You can ask something as simple as, "How does this idea sound to you?" or, "What thoughts you have about this?" Remember, your goal is to create a motivating environment where both parties feel their voices are respected and they have a sense of ownership for any decision ultimately made. This way you're never coming across as a judge.

Remember, we're on a journey with prospective clients and clients when looking at different options together and hearing their thoughts about financial paths they might want to pursue. Your goal is to engage in a dialogue and come to common decisions with them. To be

The views expressed in these posts are those of the authors and are current only through the date stated. These views are subject to change at any time based upon market or other conditions, and Eaton Vance disclaims any responsibility to update such views. These views may not be relied upon as investment advice and, because investment decisions for Eaton Vance are based on many factors, may not be relied upon as an indication of trading intent on behalf of any Eaton Vance fund. The discussion herein is general in nature and is provided for informational purposes only. There is no guarantee as to its accuracy or completeness. Past performance is no guarantee of future results.

What's next?

If you're interested in digging deeper into this topic, you can go to the next resource. If not, we recommend continuing to the next subtopic.



Getting started



[LISTEN](#) | [An approach to learning the 3 Dynamics](#)

[6 minutes](#)



[WATCH](#) | [Why the 3 Dynamics matter](#)

[5 minutes](#)



[LEARN](#) | [A road map to master the 3 Dynamics](#)

[5 minutes](#)



[LEARN](#) | [Prepare for success](#)

[3 minutes](#)



Communicating empathically



[LISTEN](#) | [Practice leaving yourself behind](#)

[8 minutes](#)



[LEARN](#) | [Lead with genuine interest](#)

[5 minutes](#)



[LEARN](#) | [Three strategies to understand purpose](#)

[5 minutes](#)



[PLAN](#) | [Become more empathic](#)

[15 minutes](#)





Collaborating consciously



LISTEN | [Put away the black robe](#)

[5 minutes](#)



LISTEN | [Beware of painting with a broad brush](#)

[5 minutes](#)



LISTEN | [Don't take the bait](#)

[5 minutes](#)



WATCH | [Why intentionality matters](#)

[6 minutes](#)



LEARN | [Engage clients based on their coping style](#)

[5 minutes](#)



PLAN | [Become a better collaborator](#)

[15 minutes](#)



Inspiring action



LISTEN | [A proven approach to increase engagement](#)

[10 minutes](#)



LISTEN | [Align by deploying the joining technique](#)

[11 minutes](#)



LEARN | [Words and phrases to inspire action](#)

[5 minutes](#)



PLAN | [Inspire action in others](#)

[15 minutes](#)





HEADQUARTERS

One Post Office Square
Boston, MA 02110

Investments

[Eaton Vance Funds](#)

[Parametric Funds](#)

[Calvert Funds](#)

[Separately Managed
Accounts](#)

[Closed-End Funds and
Term Trusts](#)

Insights

[Advisory Blog](#)

[The BEAT](#)

[Market Update
EventsContent for
Investment Professionals
only](#)

[The Advisor Institute](#)

Taxes & Tools

[Investment Tax Center](#)

[Tax Information](#)

[Investment Tax Calculator](#)

[Laddered Investing Interest](#)

[Rate Scenario Tool](#)

[Concentrated Stock
Position Calculator](#)

[Tax-Equivalent Yield
Calculator](#)

Resources

[Forms & E-Delivery](#)

[Mutual Funds & Abandoned
Property](#)

[DST Vision](#)


[Active Advisor](#)

[Corporate Filings](#)

[Annual Reports](#)

[Press Releases](#)

[Diversity and Inclusion](#)

Accessibility	Business Continuity	Privacy & Cookies	Your Privacy Choices 	Terms & Conditions	Careers	Contact
Investor Account Access	Morgan Stanley Investment Management Terms of Use					

To report a website vulnerability, please go to [Responsible Disclosure](#).

Eaton Vance is part of Morgan Stanley Investment Management, the asset management division of Morgan Stanley.

For USA PATRIOT Act Disclosure Notice please click [here](#).

 This image indicates content designed specifically for Financial Advisors / Investment Professionals. This material is not to be used with the public.

Before investing in any Eaton Vance, Calvert or Morgan Stanley Investment Management Inc.-advised fund, prospective investors should consider carefully the investment objective(s), risks, and charges and expenses. Read the prospectus carefully before you invest or send money. For **open-end mutual funds**, the current prospectus contains this and other information. To obtain an **open-end mutual fund** prospectus or summary prospectus and the most recent annual and semiannual shareholder reports, contact your financial advisor or [download a copy here](#). For **closed-end funds**, you should contact your financial advisor. To obtain the most recent annual and semi-annual shareholder report for a closed-end fund contact your financial advisor or [download a copy here](#). To obtain an **exchange-traded fund**, ("ETF") prospectus or summary prospectus, contact your financial advisor or [download a copy here](#).

Before purchasing any **variable product**, consider the objectives, risks, charges, and expenses associated with the underlying investment option(s) and those of the product itself. For a prospectus containing this and other information, contact your investment or insurance professional. Read the prospectus carefully before investing.

NOT FDIC INSURED | OFFER NO BANK GUARANTEE | MAY LOSE VALUE | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY | NOT A DEPOSIT

Eaton Vance does not provide tax or legal advice. Prospective investors should consult with a tax or legal advisor before making any investment decision. The information on this Web page is for U.S. residents only and does not constitute an offer to sell, or a solicitation of an offer to purchase, securities in any jurisdiction to any person to whom it is not lawful to make such an offer.

© Eaton Vance Management. All rights reserved.

Eaton Vance open-end mutual funds are offered through Eaton Vance Distributors, Inc. One Post Office Square, Boston, MA 02110. Member [FINRA](#) / [SIPC](#). Exchange-traded funds are distributed by Foreside Fund Services, LLC.

Publication details: Tuesday, March 5, 2024 10:50 AM

Page ID: 39558 - <https://www.eatonvance.com/listen-advisor-institute.php>