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Converting friends into clients

Two recent workshops led to the same dilemma — friends in the business pipeline.

One of the scenarios we role-played involved a seasoned advisor frustrated with longtime friends: the husband is ready to proceed yet the wife continues to be reluctant. At a certain moment in the conversation, the wife asks, "If we become clients, is there someone else other than you with whom we can speak?"

The advisor responded with a rather lengthy review of the members of his nine-person team. Our critique of this response? The advisor could have taken a more productive tack by exploring the deeper question that may have been the reason underneath the friend's question.

Our advisor's assumption was that the source of her trepidation related to the concern that if things go wrong on the business side, it could destroy a dear friendship. Did he know that to be the reason? No. Why? He never asked.

As you know, converting friends into clients often is a nuanced process that requires particular finesse. We challenged the advisor to dig deeper without turning it into an interrogation, which, in and of itself, could place the friendship at risk. After trying a variety of next questions, the advisor said: "Absolutely, there are nine people on our team. Before we go there though, maybe it's worth exploring the concept of friends and business? Is that something that concerns you?"

Her response was that it was of considerable concern. After several approaches that did not seem to work, the advisor tried this: "Several dear friends who became clients were, at first, anchored to the old adage 'never hire those you can't fire.' I wonder if that is your worry or if perhaps your concerns lie elsewhere."

It was beautiful. Less of a direct question, more of a thought suspended in midair. After a brilliant pause, our role-playing client filled the silence: "Actually my primary concern is you may judge our lack of savings."

The biggest takeaway from the room was: Be careful about the assumptions you make. There are many possible reasons why friends may have reservations about working together. Gently probe to uncover the primary reason(s) before jumping to conclusions.

Bottom line: Sometimes dangling a thought as a soft question can be powerful — especially if followed by an extended pause. Such an approach is particularly effective with a potentially emotionally charged decision matrix in the mind of a friend you are attempting to convert into a client.

Picture
of

David Richman
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"As you know, converting friends into clients often is a nuanced process that requires particular finesse."

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