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Finding Gold

How to Build Your Credibility

By Michael Lovas
March 1, 2010

I probably sound like a squeaky wheel when I introduce questions of credibility. The thing is, I've been working in the financial/insurance industry since about 1986 and over all those years, I've seen very few advisors who actually know how to build their credibility.

The irony is, all advisors know that credibility is important, but the vast majority of them make the same critical error - they assume they are already credible and don't need to do anything else. Truth is, credibility lives in the mind of your prospect or target market. Your own assessment of your credibility is meaningless by comparison. The lesson is, until you learn HOW to convince other people that you are credible, those people simply don't see you as credible.

That takes us to the How question: how can you convince your prospects and target markets that you are credible?

We teach two approaches to this question:

1) External - this is your marketing. Does your marketing show you as being credible, or does it show you as being similar to everyone else? Let's say you buy a database from JDA. What message do you give to those people and what format do you put it in?

2) Internal - this is your behaviors, actions, responses, body language and facial expressions. When you speak to prospects, do they believe you and trust you? Do you show yourself as competent and likeable, or do you show yourself as unsure?

In this article, we're going to look at the first approach - External.

How do you communicate your credibility? In my very first research into what makes credibility (1991), I discovered that most people build their initial credibility in their marketing. They either gave speeches or published books. I call this "Credibility Marketing." Today, you have a lot more options for your own credibility marketing. If credibility is important to you, then you really have no choice in this - you must launch a Credibility Marketing Campaign. The table below shows you many of the activities or vehicles you can use:

Action/Vehicle	Have Now?	Use Effectively?	Reason Why Not (time/resources)
Credible B/D or Company			
Licenses, designations, awards			
Organizational affiliations			
Community presence			
Radio show			
Published a book			
Been written about			
Published an article or white paper			
Client testimonials			

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(Table borrowed from the Advisor's Credibility Summit)

Those items come from a longer list called the "Hierarchy of Marketing." You'll notice that many of your current marketing pieces are not listed. Can you guess why? Because chances are, everyone has those same pieces, so they likely don't distinguish you in any way. We focus only on the items that give you a better chance to distinguish yourself from all those other advisors.

Apologies to Lee Marvin. Publishing a book, getting interviewed on radio or TV, having an article written about you - those are fantastic opportunities for you to show your credibility. They are also opportunities for you to put your foot in your mouth. So, the things in the list are only opportunities, they are not guarantees of credibility. With apologies to Lee Marvin, if I look like an idiot on TV, I don't want my name spelled correctly.

Considering all those options in that table, can you think of a financial firm or person who uses them effectively? As many years as I've been writing about credibility, I know of only one financial person who has made the effort and done it successfully. That person is Jeffrey Gitterman.

Shock! If you consider the paragraph above, you should be shocked that so few advisors make the effort to build their credibility. And, then, you should smile because you realize the enormous opportunity in front of you. If so few advisors are actually building their credibility - purposefully - doesn't that mean there is time for you? Absolutely and that is the point. There is time - if you take action right away and if you know what to do.

Next step. Look back at that table and identify the things you think you could get started on this week. What do you need to do, who do you need to talk to in order to get those projects started and in order to get help turning them into successes?

Your Reward.

Over the past 19 years, I've written a great many articles on credibility. I've also developed an extensive book of Best Practices for building credibility. We have never conducted a public workshop on it. All our credibility training so far has been underwritten by large companies and conducted behind locked doors.

That changes on April 16-17. Those are the dates for the very first Advisor's Credibility Summit. It will be held in sunny Scottsdale, AZ. If you like the content of this article, you will absolutely love what you learn at the Summit. To get the details, just go to: <http://www.aboutpeople.com/seminar/>. I promise, you will be impressed with what you learn at the Summit!

For fans of FreeERISA... We have created a special package for you that includes a \$50 discount. We're also giving a \$200 discount for early registration. So, please take a look at the invitation. To get your FreeERISA discount, type "summit 50" in the Discount Code field when you pay your tuition.

Got questions, just call us: 509.465.5599.

MICHAEL LOVAS is the author of ten books, three columns, and a thousand articles on Professional Credibility and the Psychology of Communication in the financial industry. He's the co-founder of AboutPeople and the founder of Credibility Marketing.

Michael speaks at conferences and seminars in Canada and the US. He is an inspiring trainer and coach who helps advisors improve their businesses. He holds three prestigious certifications: Licensed Master Practitioner of Neuro-linguistic Programming (NLP), Licensed Trainer of NLP; and Clinical Hypnotherapist. They make Michael an expert at helping financial professionals succeed at a higher level by building more meaningful business relationships.

AboutPeople Books:

1. **(NEW) Axis of Influence!** - How credibility & likeability intersect to drive success!
2. **(NEW) Words that Sell** - The language of psychological marketing & selling
3. **Face Values** - How to read people and connect with them in less than 3 minutes!
4. **The Boomer Report** - The financial advisor's guide to understanding the boomer mind
5. **Presentation Magic** - How to gain a psychological advantage in your seminars and sales presentations
6. **The 5 Levels of Rapport** - How to create a meaningful connection with people who are important to you

- 7. **Magnetic Connections** - Consultative selling for financial professionals
- 8. **IDENTITY** - How to create and deliver the most important statement of your business life
- 9. **Inside the Mind of the Senior Market**
- 10. **Beyond Wave Marketing** - How to add credibility to your relationship marketing

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