Decision Map:
Client Communications During Uncertainty and Volatility

What you say and how you say it matters, especially during times of uncertainty and volatility. As a financial advisor, you are a chosen, trusted partner and valuable guide to your clients. In your role, use this decision tree to help determine when, how, and what you communicate to your clients and prospects during periods of uncertainty and volatility in the financial markets and beyond.

What type of situation is this?

Micro-moment

An event that likely does not impact your clients' portfolios or goals but may cause concern for you and/or your clients. It has a clear end and/or outcome (i.e., Reddit Gamestop trade, Equifax 2017 security breach).

How many clients/prospects does this impact?

Many

1. Provide a quick, broad communication focused on acknowledging and reassuring using best practices on back.
2. Reach out directly to check-in with any clients that may need additional support. Communicate your potential actions.
3. Pause and review any scheduled communications to adjust as needed (i.e., social posts, scheduled emails).
4. Add to all meeting agendas for next review. If they raised concern previously, check-in to show you're listening.

Some

1. Provide a quick communication to the impacted group of clients (i.e., planning-only clients that manage their own investments)
2. Reach out directly to check-in with any clients that may need additional support. Communicate your potential actions.
3. Acknowledge and provide perspective in regular communication, no rush (i.e., newsletter or social media.
4. Add to all meeting agendas for next review. If they raised concern previously, check-in to show you're listening.

Remind and affirm.

Macro-event

An event that does (or could) impact your clients' portfolios and/or their goals. There is no clear end or outcome yet (i.e., Major tax law change or event such as the COVID-19 pandemic, or the Russia Ukraine War).

How many clients/prospects does this impact?

Many

1. Provide a quick, broad communication using best practices on back.
2. Reach out directly to check-in with any clients that may need additional support. Communicate your potential actions.
3. Pause and review any scheduled communications to adjust as needed (i.e., social posts, scheduled emails).
4. Add to all meeting agendas for next review. If they raised concern previously, check-in to show you're listening.

Some

1. Provide quick communications to the impacted group of clients (i.e., business owners following an important tax change).
2. Reach out directly to check-in with any clients that may need additional support. Communicate your potential actions.
3. Add to all meeting agendas for next review. If they raised concern previously, check-in to show you're listening.

Review portfolios and clients' plans; adjust as needed.

I'm not sure

Follow the rule of 3: one client inquiry is a yellow flag; two is a red flag; three, it's time to proactively communicate.

How many clients/prospects does this impact?

Many

1. Acknowledge in your regular communications as appropriate (i.e., newsletter).
2. Add to all meeting agendas for next review meeting to check-in.

Some

1. Likely, no need to do anything.

No action needed.

Tip: One of the benefits of specialization, of having a book of business comprised of a clearly defined ideal client, is an understanding of their shared needs and preferences. You know what impacts this group, and how it impacts them. As a result, you can quickly provide personalized, relevant communications and advice using CRM's data and tags. For example, can you filter to your nervous Nellies today?

Communications best practices →

Communications Best Practices

Manage your emotions

- Be mindful of your (and your team's) emotions. Before communicating (especially verbally) make sure you understand the situation as best you can, have a plan, and key messages (use the back of the Value Messaging Framework to organize your key messages). If emotions are high, a script can be a helpful tool. Practice or a dry run with some "easier" clients can also help. If you don't know all the details, it's ok, you don't need to be an expert in the topic. Avoid getting stuck in analysis paralysis.
- Don't forget to check-in with your team (especially if they have never gone through a situation like this) and share your approach.
- In an intense or emotional conversation use the box-breathing technique to stay calm.

Be proactive using the rule of 3

- Don't assume silence means everyone and everything is ok.
- It's time to be proactive if you've received 3 inbound inquiries or if the situation is being covered by 3 or more national media channels.
- If you're not sure if the event warrants a broad or off-schedule communications reach out and check-in with 3 clients to gauge the level and type of concern.

Impactful communications best practices

1. **Acknowledge** the situation and the emotional impact
2. **[If a conversation] Ask open-ended questions** to gauge sentiment and create space to vent and uncover their concerns.
3. **Explain** the situation in an understandable way that focused on what is most relevant to your audience (do not go into the weeds)
4. **Provide perspective and set expectations.** What's the impact to your client and what are you doing about it, if anything? Communicate any potential actions you're taking or have taken.
5. **Guide how to take action,** if necessary such as how to schedule time to discuss, a place to get more, reliable information, a call to action that's relevant to event, etc.

Tip: Leverage a client advisory board or check-in informally with a small group of trusted clients to gather insight into how they are feeling, what they need from you, and common questions they may have. Their feedback can help affirm or guide your messaging, delivery, and recommended actions.