

Political Leanings

The standard rules of not discussing current affairs have been thrown out the window. **Evan Thompson** shows how to respond to the changing environment with ease



The news explosion triggered by the U.S. presidential elections and resulting political and economic change unfolding around the world has affected us all. Some believe a massive shakeup was needed. But others feel a line has been crossed, which leaves them afraid for their safety and isolated.

Regardless of how we get our news, whether from digital or “old” media, the bombardment of information is accelerating and can dramatically change our emotional state. We feel compelled to praise or condemn an action or comment that has received wide coverage. As members of a democratic society, we are expected to share our views versus remaining silent. Everything has become political.

The role that politics potentially plays in client conversation and overall relationships is growing, and is becoming more problematic and difficult to navigate. These conversations can become even more fraught if a client is insufferably competitive, opinionated, set in his ways, or doesn’t understand he is crossing boundaries with his behaviour.

Controversial dialogue often occurs in noisy social settings where it is hard to redirect the conversation to an investment portfolio or

retirement planning. To complicate things, these conversations may involve a small group at a luncheon or social gathering where alcohol can diminish inhibitions and lead to uncomfortable comments.

Events of the first four months of 2017 in Canada and the U.S. have made it increasingly difficult to avoid political conversations with clients and prospects, some of whom are interested in knowing where you stand on divisive and potentially emotionally charged issues.

Your skill in adding to a conversation with informed and interesting content is, in their eyes, an indication of your professionalism. Remember to respect important “no-fly conversational zones” when speaking with a client. Potentially contentious topics include the threat posed by the President against the United States Constitution; refugees’ rights and immigration; personal freedom of speech; the right to bear arms; legalization of marijuana; the right to die under medical supervision; right to life (abortion); fossil fuels; “first past the post” voting legislation; Canadian support of NATO; pipelines; climate change; an anti-Islamophobia motion; financial deregulation and President Trump’s efforts to repeal the Wall Street Reform and Consumer Protection Act of 2010, better known as “Dodd-Frank.”

Your political views may not be aligned with your clients’. Knowing your audience — and their political leanings — is one of

the biggest keys to successful conversation. If you feel compelled to make a political comment, be sure you know with whom you are speaking. If there is even a slight chance that you could offend the person (or someone in the group), keep your comment to yourself.

Being at loggerheads with clients on philosophical and political issues can drain you mentally and emotionally, and have a negative effect on your performance.

What do you do if your client presses you for an opinion or wants to debate the matter? You can state your position without backing down and avoid appearing to be rude, spineless, or just not interested. But avoid topics that are emotionally charged, controversial, personal, may trigger strong opinions, or pit people against one another. For example, if you are drawn into a conversation about a political debate, note the participants' delivery style, what was said in the debate, and the resulting headlines and media attention.

The (difficult) client may say, "It's funny that you don't really have a position on this. You provide opinions on portfolio management and how I plan my retirement, yet, you don't have an opinion on an ongoing news events that raises the issue of conflict of interest on the part of the U.S. President."

Rather than duck the question or become defensive, respond while concentrating only on the facts. For example, avoid criticizing the location of a diplomatic meeting by saying, "The media is right. Staging diplomatic meetings at Mar-a-Lago (the Trump resort known as the "winter White House") is product placement that builds revenues for the President's Florida property."

Instead say, "Yes, I followed those meetings. Shinzō Abe (the prime minister of Japan and the president of the Liberal Democratic Party) certainly had a busy visit."

If you expect to be socializing with a client or prospect whom you know to have pronounced political, moral, or economic views that differ from yours, take time before the event to mentally frame appropriate responses that won't derail the conversation. Avoid educating the person or trying to change their mind. Trying to "convert" someone can bring about the very situation you are trying to avoid: a difficult conversation.

No matter how aggressively the person makes their case, try to focus on understanding their position versus judging them for it. If they are becoming unstoppable, you can defuse them by asking them questions. If you (and others in the conversation) let them vent briefly, they will quickly burn themselves out.

What if the client is a big supporter of a political party or cause and wants you to become involved in a financial or other way? You can suggest that you appreciate the opportunity to get involved and acknowledge their commitment. Consider saying, "You've raised a lot of good points. At this time, though, I'm frankly not in a position to get involved. I will from time to time follow the progress of the cause and let you know if and when I am interested in participating personally or financially."

Don't agree to be put on a mailing list or commit to attending "the next information session to learn more about our organization." Mention that social media will provide you with all the information you need.

Sometimes the conversation will extend beyond a time commitment and become a request for financial support. You may find yourself on a slippery slope, as the client may make assumptions about your personal financial situation and be aware of the organizations you and your branch support.

Even if he or she is a large client, say, "I appreciate the opportunity

to give, but I have allocated my charitable budget for this year." If pressed, name a few of the sectors to which you have committed without naming charities. You will then avoid naming organizations that may be a competitor of the one the client is "pitching" to you, which the client may dislike. Some clients may be more inclined to refer you if you support their philanthropic interests. But much depends on the client, and you can't assume this always will be the case.

Let's suppose that the political conversations continue, and the tension between you and a client is growing. Is there anything you can do? At that point, it's time to have a talk with the client about divisive topics, which will be in both your best interests.

As her trusted advisor, she may expect you to engage her in just about any conversation she wishes. This can create an uncomfortable situation, regardless of the performance of her investment portfolio. You need to set some boundaries.

As part of boundary setting, it's best to be proactive and confront the situation before the client's behaviour keeps you from focusing on your business, team, and other clients.

The place and timing of the conversation with the client about the situation is critical. Do meet face-to-face privately in a meeting room at your office and make the conversation part of a business-related discussion. Consider saying, "I've noticed that we're spending more time than before discussing things that fall outside my role as your financial advisor. Naturally, I am interested in your thoughts, but I'd be more comfortable and better focused on managing your investments if we left our personal politics out of our conversations."

Thank the client for considering your suggestion and leave the conversation on a high note, perhaps by scheduling the next meeting with her or giving her a date by which you will follow up on a business matter. Treat the conversation as an opportunity to learn more about your client and to deepen your relationship with her. Difficult conversations can often be the most important ones when it comes to building trust.


As for what *not* to do, avoid discussing the matter by email or telephone (unless geography does not allow a face-to-face meeting).

Don't offer examples of uncomfortable conversations you have had with her in the past — unless she insists that you do so. This could embarrass her or start the conversation again as she seeks to defend herself or reiterate her views.

Don't apologize for initiating the conversation. Remember, she is paying you to be her trusted advisor and act in her best interests. She looks to you to show resolve as well as respect in working with her.

Avoid making light of the situation if she brings forward the same arguments or tries to change the topic. Hear her out, as this is obviously a topic that is important to her and may have its roots in a personal incident or tragedy of which you are not aware.

Don't offer an article from any source (however well respected) on the perils of mixing political views with business, or a similar topic. You could trigger another conversation.

Developing deep client relationships involves much more than effectively protecting and building their assets under your care. Your success also depends on your skill in setting boundaries to manage their expectations and in navigating potentially awkward conversations. By keeping the occasion, your conversational partners, and the need to think before you speak in mind, you will have mastered the art of constructive and enjoyable conversation. 

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