

SENIOR CONSULTANT

The Voice of the Investment Management Consultant

The Art and Science of Questions: How to Use Questions to Increase Your Credibility and Bond with Your Clients and Prospects

Pam Holloway

What if you could dramatically increase your credibility and bond with your clients and prospects by simply reformatting your communication to use questions instead of statements? Would that interest you?

Questions can open doors you never thought possible. They can get people to listen to you, who wouldn't otherwise do so. They can turn a negative situation into a positive one. They keep you in the control (power position), and they're ten times more effective than plain old factual statements. If you're not using questions (beyond the basic fact-finding questions), you're missing out on a huge opportunity to improve your effectiveness – not just in your business but in your life!

1. Questions help build rapport and trust. They show people you're listening to them and are genuinely interested in what they have to say. Questions provide a perfect way to introduce yourself and your services as well as tie those services directly to what matters most to your client.
2. Questions help people self-discover, a critically important variable in the effectiveness of any communication. Simply telling me about a feature or benefit will have far less influence on me than if I discover it myself. Questions enable the self-discovery process. They get people to persuade themselves, which research has shown is far more effective. The bottom line is: People believe what *they* say, not what you say.
3. Questions help keep you focused. Questions lead to quality listening. They make it easier for you to concentrate on what's most important to the situation, and they help keep you focused.
4. Questions enhance your credibility. They make you look smart, self-confident, interesting and interested in who you're talking to.

How Do Questions Work?

What is it about questions that make them so effective? In order to understand how questions work, let's take a look at what happens in our brains when someone asks us a question.

1. We are compelled to answer. There's something in our makeup as humans that causes a sort of automatic answering reflex to kick-in the minute we hear a question. Psychologists tell us it's related to our need for completion. A question is incomplete without an answer, so we are compelled to "fill in the blanks," and in doing so, complete the sentence.
 2. Questions stimulate the brain. If you were to look at a PET scan, you'd see lots of lights flickering on and off, suggesting a high level of brain activity. Interestingly, questions stimulate both the brain of the person asking the questions and the person being asked. Two for the price of one!
- Questions actually make us think, rather than simply react to the situation. Questions cause the "new brain" or neocortex to light

**"WE THINK THAT THE
BEST WAY TO SEEM
SMART IS TO KNOW ALL
THE ANSWERS, WHEN IN
FACT, THE BEST WAY TO
SEEM SMART IS TO ASK
THE RIGHT QUESTIONS."**

**- DOROTHY LEEDS,
THE 7 POWERS OF QUESTIONS**

up. Larry Wilson, author and founder of Pecos River Training explains: "Our old brain, the brain stem that's been around for millions of years, is the part that runs by instinct. That's the part that animals have. They don't ask questions. The purpose of our 'new brain' is to override and challenge our old brain and we do that by asking questions."

3. Questions get through a person's mental filters and defense mechanisms. Each of us has a unique set of mental filters through which we see the world. Information coming at us is "filtered" and either logged, deleted or changed. Questions help you increase the odds your messages get logged rather than deleted or changed. They accomplish this in two ways:

- Answers to your questions help you determine the other person's mental filters so that you can present in their "language."
- Questions help you build rapport and trust which directly effect what gets logged or deleted.

How to Use Questions in Your Business

How do you incorporate questions into your business? What kinds of questions should you use?

Use Diagnostic Questions to Build Credibility

As salespeople, most of us have been taught to use open-ended questions to get people talking and involved. Many of us in the financial services industry have naturally gravitated to values and life-based questions like "If you only had six months to live, how would you spend your time?"

Although these kinds of questions are critically important, as is the use of open-ended questions in general, the catch is when you use them and what you use them for. Before your clients will trust you enough to get into these high level and highly personal issues, they must perceive you as credible and trustworthy. Opening with questions like "what's important to you about money?" does little to establish your credibility, which is key to establishing trust. The bottom line is: Closed-end specific questions help you establish credibility.

In his excellent book *Question-Based Selling*, Thomas A. Freese uses the story of a physician and patient to illustrate this point.

Imagine you are a patient in a hospital and a physician comes in to check your condition – not your family doctor whom you have known for 20 years but a specialist who was called in to perform a specific procedure. How would you react if the doctor came into your room and struck up a conversation by turning on a fake smile and asking, "so what are your medical goals and objectives for the next five years?" Most of us would feel a little uneasy. We might even question his competence or his sanity.

As a patient, I would want my doctor to be the consummate professional. I would want him to initiate an intelligent dialogue by asking questions that would bolster my confidence and show me that he knows what he's doing. I would want him to ask if I was allergic to any medications. I would want him to ask questions about symptoms that I've been experiencing and about my medical history. The more specific the questions the better, since each diagnostic question would raise my confidence that his understanding of the problem would help produce the best solution.

Begin with specific questions that show your credibility, then move into open-ended questions.

Use Values and Life-Based Questions to Connect With Clients at a Higher Level

Once your credibility is established, then you can use the open-ended question to get a dialogue going and get at the heart of what really matters most to the client. Examples of these kinds of questions include:

1. What things do you want to accomplish in your lifetime?
2. How would you like to live your life?
3. What's important to you about money?
4. What's important to you besides money?

It's a dialogue – not a single question. People often ask: What's THE question you want to ask your prospects? Or they'll ask about a particular question. What do you think about this question: "What's important to you about _____."

My response is always the same. In order to be effective, it has to be a dialogue, which means it's a **two-way** conversation, and it means you're going to ask more than one question. There is no such thing as THE one question that will get your clients to open up or trust you. It doesn't work that way. Neither is the answer a scripted set of questions that you can use for every prospect in every situation. One size does not fit all!

That's why I call it the *Art and Science of Questions*. It's a science from the standpoint of why you use questions – how they work and what happens in the brain. It's an art in terms of knowing what to ask and when.

Continue Asking Questions

A mistake some advisors make is they stop asking questions after they land the client. They mistakenly believe they've collected all the information they need or have built all the rapport they need, so the role of questions is done. Wrong!

You never gather all the information you'll ever need. That's a ludicrous thought! Your clients live dynamic lives. Things change. It is essential you dialogue regularly. Further, maintaining trust and commitment (which is a key benefit of questions) is an on-going responsibility. It is a key ingredient to your success. ■

About the Author

Pam Holloway is co-founder and chief visionary of [AboutPeople](#), a unique training and communication firm that helps advisors attract, read, connect with and engage A-level clients. Pam can be reached at 214-366-0919 or pam@aboutpeople.com.

SENIOR CONSULTANT

THE VOICE OF THE INVESTMENT MANAGEMENT CONSULTANT

JAMES P. OWEN
Co-Founder

STEPHEN C. WINKS
Co-Founder, Publisher & Editor-in-Chief

SYDNEY LEBLANC
Consulting Editor

MAMIE WOO MCNEAL
Production Editor

EDDIE BRYANT
Marketing Consultant



Advisory Board

JERRY BOTT
Bott Anderson

JOHN BROCK
Brock-Hazzard/Wachovia Securities

DICK CHARLTON
New England Pension Consultants

BOB CLUCK
Canterbury Capital

HAROLD EVENSKY
Evensky Brown & Katz

JEFF FRUM
Wells Fargo

RICH GLEASON
Salomon Smith Barney

KATHLEEN E. HEGENBART
Salomon Smith Barney

BRIAN HUNTER
Prudential Securities

GREG HUNTER
Merrill Lynch

BILL JOHNSON
CapTrust

JOHN KELSEY
Salomon Smith Barney

KEITH PHILLIPS
Morgan Stanley Dean Witter

BOB ROWE
Morgan Stanley Dean Witter

DICK SMITH
Capital Advisory Group

JIM YANNI
Yanni Partners

SENIOR CONSULTANT

1457 Crystal Springs Lane
Richmond, Virginia 23231

Ph 804-643-1075 ■ Fax 804-643-1544

WWW.SRCONSULTANT.COM