

The Floor or the Ceiling

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Elaine Bonello, ACII, ASFA, is a nine-year MDRT member who previously spoke during a Focus Session at the 2001 MDRT Annual Meeting and from Main Platform in 1997. She works in a family-run financial planning practice in Malta. Bonello is an associate of the U.K. Chartered Insurance Institute, an associate of the United Kingdom's Society of Financial Advisors and a member of the Malta Stock Exchange. She has written various articles in local publications encouraging women to take an active interest in financial planning.

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William Shakespeare wrote incredible sales tips. My all time favourite "And this above all, to thine own self be true and it must follow as night the day, thou canst not then be false to any man." This line may be over 500 years old but it focuses on the fundamental importance of being honest— not just *legally*, but *morally* honest.

It is still so appropriate, even today because honesty is NOT a commodity; it is a QUALITY— and true quality never goes out of fashion. "To thine own self be true" I am sure that this phrase must have been the pre-cursor to many codes of ethics; it is a reminder to ignore the currents of convenience and emphasizes the responsibility we bear of performing to the peak of our abilities and always in our clients' best interests.

Clients buy from us because they trust us, because we treat them honestly. When I joined our family practice, my Dad took me through our Company philosophy. One of the first phrases embossed on my mind was: "You don't **sell** integrity. What's bred in the bone, will come out in the flesh." Equally well-absorbed was the understanding that **excellence never happens by accident**. We have to work hard, keep moving upwards in our knowledge and skills. In everything we do, **we should seek perfection... settle for excellence**.

We must always ask ourselves what else, how else can we improve what we do? We have to think of ways to go that extra mile for our clients to give added value at no additional cost. This improves client relationships and will lead to referrals!

It is true the difference between mediocrity and excellence may not show up straight away. Doing things in a mediocre fashion may be far less time consuming, and many people won't notice the difference until it's too late! But are we being honest to ourselves? The Tower of Pisa is not what we are to our clients. I prefer to think that when our clients think of us and our service, they visualize an enduring masterpiece like the Sistine chapel. Will the foundations we build for our clients today be as long lasting?

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Do we always endeavour to work where our abilities can shine through – in target markets for instance where we have developed specialized skills?

As an example, female clients. How many do we prospect?

I've checked some statistics about women in the U.S. Do we know many working wives outearn their husbands? That around 20 percent earn the same as their husbands DO? That since 1987, 7 out of 10 new businesses have been started by women? Aren't we doing good, girls?!

We all know that female clients are worth having as the number of wealthy women increases– both the ones self made and ones who retire on their husband's life insurance proceeds. So... better be nice to us, guys!

Female clients are really no different to any other. They demand honesty, they need to know they can trust us, they want impeccable service. I do think empathy – the ability to understand and share our clients' feelings – is the key to breaking through into this area.

Let me give you an example:

A few days ago, a newly-referred client said she had *loads* of papers that needed seeing to which she brought along to our first meeting. She was widowed less than a year earlier and her husband used to take care of all the financial paper work "What was it like to be thrown in at the deep end of money matters?" I asked her. "You have no idea," she replied. "Lawyer's fees, other bills, contract notes, bank statements, Tax returns, life insurance policies. Things I had never looked twice at in my life".

She was drained – physically and emotionally – but as soon as I started sorting the paper work, you could see her lighten up. Talk of taking a weight off someone's

shoulder! As my new client stood up to leave, she clasped my hand strongly in both of hers, looked me in the eyes and said, "Thank you, not only for your time, but *especially* for your understanding. You know Elaine, I've been to lawyers and banks; they've been efficient but you've shown me that your kind of people have a warm heart too." That meeting did not yield much in monetary terms, but it gave me so much **emotional** income, psychic income. Not only did that meeting re-inforce the value of the work we do, but the whole basis of who we are. We don't just get the job done, but like true professionals, there is 100 percent determination that every job will be done *right*– to the very best of our ability. Excellence does not happen by accident. We must strive to be better, never to settle for second best; we must be honest to ourselves.

I read about Michelangelo and his toils while painting the ceiling of the Sistine chapel in Rome. It took years of daily, backbreaking work to finish that *magnificent* fresco. There was one small section, in a remote corner, which he worked on interminably. One day, as he came down from the scaffolding, he was asked by a friend, "Why do you take so long and take such pains to seek perfection in that corner? Who will ever see it? Who will ever know?" and Michelangelo replied "I will"!

I suppose if he just wanted to get the job done, he could have opted to paint the *floor* of the Sistine chapel. But because he was a passionate professional, he chose the ceiling. Excellence does not happen by accident. We can all paint, but it's up to us to decide on our canvas. Ladies and gentlemen, it's our call: The floor or the ceiling, the choice is ours!