

# The tale of the tape

Martin Mulcare explains why recording client appointments is far from a mere gimmick

Jonathan Kilborn likes to be successful on purpose. That's why he and all his team make audio recordings of their client appointments.

"My biggest challenge is just keeping on top of everything," he says.

"I don't have much spare time. If I didn't record all my in-depth meetings with clients, I don't know how I would be able to function."

Kilborn and his team have been recording their client interviews for some time and the improvements to his business are growing.

"When I first heard about recording, I dismissed it as a gimmick," he says.

"I was initially sceptical of the benefits. I thought it would be a massive imposition on the trust that is foremost in our minds with each client, particularly setting the right first impressions with our new clients. We didn't realise how wrong that attitude was until we actually tried it."

Taping clients' appointments can sound like a gimmick. We usually associate taped conversations with unfriendly telephone support companies. Bringing in a tape recorder to client meetings might seem as appealing as a priest recording a confessional.

"Without doubt the biggest benefits are time and focus," Kilborn says.

"With the recorder running, we can focus on being no place else but in front of our clients. We don't have to take lots of notes. Particularly in the first meeting where we spend a lot of time really uncovering the issues and complexities in our prospective clients' lives. Until we started taping we didn't realise how much we were missing. With the recording we don't miss a thing. Our clients are very, very busy people. They haven't the time for us to miss details."

Kilborn handles privacy issues up-front by saying the recording is only used internally, but



MARTIN MULCARE

importantly he doesn't ask permission to record. After the prospect or client is told meetings are recorded, they just turn it on. "Some clients look at the recorder when they are talking initially, but most forget it's there. In fact, if anyone said they don't want it recorded, I'm not sure we could do as good a job."

Kilborn and his team work with Arrive Wealth Management in Sydney and provide a comprehensive service, in investments, insurance, debt and structuring. They introduce other professionals when needed in areas such as tax, legal, capital raising and the like. He and his team maintain the central relationship point and drive the implementation and management of the developed plan.

But no matter the size of the client or solution, Kilborn is adamant that he would record every client interview or appointment, particularly the fact-finding appointment, or when new advice was sought, or the client has a change of circumstance.

"We really want to know our clients," he says. "It's important for those that were in the meeting, but our paraplanners who weren't in the meet-

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ings also can quickly understand the issues just by listening to the key parts of a recording or reading the transcripts. It's crucial. We don't want to jump to conclusions or make the wrong assumptions. By recording the meeting we have the detail. Also, it's a great compliance aid to show that we know the client and can relate our advice to the facts gathered from the clients."

Kilborn also finds that listening to the recording is beneficial before a client review months or years later. He can download the file on an iPod and listen to it whilst walking to work prior to a review.

"It adds to our professionalism and I believe that in future we'll bring our up-and-coming advisers up to speed in a fraction of the time it took when they used to just sit-in on the appointments and watch me do it. I can't afford to take too long to build up my new advisers. Anything to accelerate their capability as an adviser is a bonus."

Jonathan Kilborn wants to be successful on purpose as he builds a quality, non principal-dependent, world-class advisory practice. Recording his clients and prospective clients' appointments is a small, but important, component of his plan to build one of the most valuable advice businesses in Australia - if not the world! ■

Martin Mulcare is a consultant at Strategic Consulting and Training.

## Reassuring clients takes