

## Elbows, Elevators and Elmyra John Montgomery

When I initially came into the financial advisory business, I was trained by my firm to “rub elbows” with “rich people” at cocktail parties (whatever that means). I was instructed by my then-bosses to turn the conversation, at the earliest possible opportunity, into a prospecting exercise. Part of that process was delivering my “elevator speech.” It tended to go something like this:

**Joe Prospect:** “What do you do, John?”

**Me:** “I help your financial dreams become a reality.” (I deliver this line perfectly. After all, I received high marks in the role-playing class I attended at the big brokerage firm for which I worked at the time.)

**Joe Prospect:** “What?”

**Me:** “Oh, well, I’m a financial advisor with Fancy Pants Wall Street firm.”

**Joe Prospect:** “Ah, I see. So what do you think about (whatever event is currently in the news)?”

**Me:** “Umm... errrr. I have a really deep bench of people with my firm who can help you explore all your options.” (Deep breath.) “Whouldyouliketoscheduleanappointment?” (Yes, I would think to myself, flawless! Just like the training manual!)

First of all, this old approach was completely disingenuous. Why were my wife and I, a couple of 30-somethings, hanging out at an opera fundraiser dinner where the median age was much, much older? We stuck out like a sore thumb. Also, we are not particularly fond of the opera.

Secondly, I tend to be an introvert by nature. The idea of me comfortably “rubbing elbows” with anybody in such high-stress circumstances is completely laughable. Sometimes in those situations I feel like a guinea pig huddled in a corner of his cage, terrified that [Elmyra Duff is going to pick me up](#).

So I made a change (one that allows me to be who I am — no more, no less) and launched my own RIA firm. Then I made a list. It’s of the places you will not find me drumming up business:

- Fancy opera dinners
- Chamber of commerce meetings
- Art gallery openings
- Rotary Club meetings

So what do I do if I am not hanging out at those events? I’ve found it’s about letting who I am, and the promise of true, comprehensive and evidence-based wealth management, speak for itself. After all, that can be a pretty attractive proposition. It also means placing a priority on forming real and productive relationships based on trust. And that, I’ve found, goes hand-in-hand with a fiduciary commitment to always put a client’s interests first.

In addition, an important benefit of creating an environment in which I'm allowed to be who I truly am is the ability to help clients do the same thing. The first step, after all, in connecting your deepest-help values with your financial goals is discerning what's most important to you. Identifying and articulating those values, which is key to any well-crafted financial plan, can be revelatory.

The sooner we realize this, and that we don't have to fall into the trap of not being true to ourselves, the better.

For clients, there is nothing to be gained by false representations. A good advisor only wants to learn who you are. Hopes, dreams, fears. The good, the bad, the ugly. Then, together, we can work toward achieving something special.

And advisors? Can you imagine the freedom and joy that comes with working in a practice that isn't constantly attempting to game the system? No bluster or telling people only what you think they want to hear? A practice built around genuine relationships formed on mutual trust and authenticity? I just so happen to think you'll sleep better and live longer.

I realized a long time ago that I am who I am. I'm not going to be what someone else wants me to be. So I'll never have to worry about which version of myself I'm supposed to play when a client calls to ask a question, because just "John" will suffice.

And when I do form a connection with someone who decides to become a client, they know that they are going to get the same version of me every single time.

### **About John Montgomery, Wealth Advisor, Nida + Montgomery Wealth Advisors, Shreveport, LA**

John takes the lead on investment philosophy and policy at N+M. John and his wife Courtney are long-time residents of Shreveport. They have three daughters: Evangeline, Caroline, and Madeline. He is active in his church and enjoys spending time with his family and fly fishing the Lower Mountain Fork in Oklahoma.

*The opinions expressed by featured authors are their own and may not accurately reflect those of the BAM ALLIANCE. This article is for general information only and is not intended to serve as specific financial, accounting or tax advice.*

© 2016, The BAM ALLIANCE

