

How to be a good financial adviser AND leader

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Often you get promoted or start your own advice firm because of your expertise as a financial adviser. Then, suddenly you're managing a team of people for the first time.

The good news for advisers is that you already have many of the skills required to be a good leader, says leadership coach Maria Smith, CEO and founder of Bounce Australia.

“Financial advisers obviously have great skills in analysis and decision making – you know how to look at a problem logically and make really good, clear decisions,” says Smith, whose business helps everyone from the long-term unemployed to corporate executives.

“You're also good at managing multiple things at once, which is a great leadership quality.”

5 leadership skills you can work on today

Financial advisers have some great building blocks but, like many other experts who find themselves elevated to leadership positions, can often benefit from refining their soft skills, says Smith.

Here are five skills she recommends you work on today:

- 1. Self-awareness.** “Pay attention to your body language, tone of voice, what you're saying and how it comes out. If you haven't got that awareness of how you communicate then maybe that's why someone pulls away, shuts down or doesn't listen to you.”
- 2. Social awareness.** “Pay attention to the other person – look at their body language, notice their response to things. If you're giving them a suggestion and you notice they're pulling away then what could you change in your communication to have it land differently?”
- 3. Reflection.** “Rather than being automatic in your communication, practice mindfulness and take some time out. That allows you to slow your thinking down, become more reflective and pick up on the little things in your interactions.”
- 4. Rapport building.** “Rapport is about moving past yourself and connecting with the other person. You can practice it through matching and mirroring body language, it could be noticing the keywords the person's using and matching them. When mirror-neurons are triggered, people find they have more commonality, get along easier and your communication can land in an influential way.”
- 5. Fight decision fatigue.** “Structure your days and think ahead about the decisions you'll be wanting to make – know what you're having for breakfast, what you're going to wear, etc. If we give our brain too many decisions to make in a day there's research that shows we can actually get quite fatigued, overwhelmed and then make decisions that aren't so great.”

Get a second opinion

Smith recommends seeking out a mentor to help you hone your leadership skills.

“Reach out to somebody who's got the leadership qualities that you really admire.”

And don't be afraid to ask your staff for feedback.

“Ask for really direct, clear feedback. Ask them: 'What could I do more of? What could I do less of?' Because that's when you can really start to know if you've become a better leader,” Smith says.

And if you're looking for more help honing your leadership skills and improving your emotional intelligence, Smith recommends you put the following books on your reading list:

- *Influence: The Psychology of Persuasion* by Robert Cialdini
- *Social: Why our Brains are Wired to Connect* by Matthew Lieberman
- *Thinking Fast and Slow* by Daniel Kahneman

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