The ABC's of Financial Fitness

What kind of 'Buyer' are you?

THERE ARE FOUR groups of buyers in this world. They can be identified as:

1. **TACTICAL BUYERS** who need a structured investment strategy
2. **RATIONAL BUYERS** who need bottom line, best cost, and highest yield
3. **INDEPENDENT BUYERS** who need no structure and quick, painless solutions
4. **MELLOW BUYERS** who need love and relationship and "don't care" about high yield and low cost

Now that's just a one-line overview of each quadrant. Let's look at what else we know about the emotional and attitude make up of these groups:

1 The **TACTICAL GROUP** will have little *tolerance* for an investment or investment advisor if the advisor cannot give them a big picture look at how the details and structure of the program fit together. This group wants a knowledgeable, organized, to the point person who can bring closure to issues. They also want a representative and an investment portfolio that does what it's supposed to and allows for good prompt service with easy access.

2 The **RATIONAL GROUP** can be very condescending and intimidating. They value competency and numbers above all other things. They are not *tolerant* of hype sales presentation. They want structure, but not too much, because it takes away their control. When asked about the question of *risk tolerance*, they will hedge or not tell you the truth in many cases. This group likes to send you off in the wrong direction to see how competent you are. This is a highly intelligent group who places the most emphasis on money and not people. Lastly, they do not ask questions for *information* but for *affirmation*.

3 The **INDEPENDENT GROUP** gets bored easy and cannot sit still. They do not like boring presentations and will not read a prospectus and don't appreciate the lowest cost or highest rates of return. They do not like structure and would prefer to skip the details. They demand a lot of service and will not *tolerate* investors or investments that don't offer excitement, fast pace, and potential high rewards. This group has a high *tolerance* for *risk*.

4 The **MELLOW GROUP** always places people before money and do not believe money is more important than relationships. This group is very *tolerant* if they know you care about them. They can be very *intolerant* if they think you don't understand their needs. This group also struggles with money because financial issues can be an educational weakness for them. Their *risk tolerance* score will improve as they develop a better relationship with their advisor. Many times, tactical and rational salespeople lose this group because they don't understand how important emotions and relationships are to them.

If a financial advisor does not know which one of these groups of buyers sits in front of him or her in three minutes, chances are the interview will go in a direction that will not fit the attitude and emotional ***tolerance*** of the customer. You ask 'what's the point?' – very simple. If you do not know where you 'live' emotionally on money issues, you will be less ***tolerant*** in your investment choices. Therefore, when you try to answer the age old question of 'what is your ***risk tolerance***?' you will give inaccurate responses in many cases and will not be satisfied with the choices that you make.

Providing the education you never learned in school on fitness, finance, family issues and how they are related

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