

# Reassure clients by dealing with the now and preparing for the future

By Mr. Joe Perri, Joe Perri & Associates

Although many professional advisory businesses are facing a tsunami of unprecedented challenges as a result of the economic impact of the coronavirus, it's imperative not to lose sight of the fundamentals that begin with reassuring clients.

As usual in situations such as this, accountants, financial planners and legal firms found themselves dealing with a deluge of anxious clients when share markets plummeted, businesses forced to close and employment lost as the economy faltered in response to the virus and government action.

Panic and fear are natural human reactions in these situations and the first anxious calls are invariably to advice practitioners seeking solace, reassurance and an understanding of current events.

In good times clients need their professional service providers to guide and assist them to achieve their desired financial, business, retirement, wealth creation or lifestyle goals. But it's in troubled times, such as the present, that clients become fearful and need reassurance – which is why the relationship so important.

As the seriousness and gravity of the health and economic impact of the coronavirus began to be realized, many organisations reverted to bulk emails as a means of communicating operational, administrative and general information quickly to clients.

As effective as this modern-day medium is in situations such as this, nothing beats the impact of a phone call and reassuring chat in times of unprecedented concern.

Technology is, and will always be well placed to communicate a 'hygiene' message quickly to a broad audience, but it cannot convey empathy and care of the trusted adviser's voice or key contact within the business.

In normal times, and for a multitude of reasons, many advice and service professionals gradually lose sight of the noble reasons that guided them into an advisory business in the first place. Impersonal email broadcasts and non-descript newsletters become the 'go to' communication mediums for the months in between the annual reviews.

A crisis such as a severe economic downturn, natural disaster or the current coronavirus serve as an important reminder that clients are at the centre, focus and purpose of all activities – and the communication process has an important and crucial role to play.

But before articulating any messages to clients, stakeholders or suppliers in the current environment, the first priority is to secure the financial health and operational framework of the adviser's own business and ensure it is functioning effectively in the 'new norm'.

In responding to the health and administrative challenges of the coronavirus, the insightful advice practices fast tracked new operational models that facilitated off-site workplaces and adoption / application of new best-of-breed technologies and cloud-based strategies.

Although a burden initially, the benefit of these Initiatives will be ongoing well after the effects of the coronavirus have passed.

With respect to client communication during this period, the message and content must position the adviser as a beacon of calm in this troubled sea – communicating and interpreting in a compliant manner the latest government announcement regarding taxation or stimulus packages they may be entitled to.

Most importantly, only communicate when there is something to say – quality over quantity.

Furthermore, each client sees the world and situation from a perspective that matters to them as individuals. So, when crafting any narrative or message to clients, the advisory business owner needs to step outside of themselves and see things through the eyes of the recipient.

Although inundated with tasks and intense pressures at present, the importance of client communication demands time be set aside for this function.

Finally, there's no doubt that the financial impact of the coronavirus will result in many businesses reopening in financial distress once the green light to do so is given. Tragically, others won't be able to reopen at all.

However, history has repeatedly demonstrated that there are businesses that thrive and grow in uncertain and troubled times. For them, the end of the coronavirus will be a new beginning for their enterprises.

Good effective communication in these challenging periods is invariably rewarded with strengthened relationships and heightened business reputations and brands elevated by the word of mouth endorsement and promotion of appreciative clients.

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Media enquiries: Mr Joe Perri, Joe Perri & Associates

Mobile: +61 412 112 545      Email: [jperri@joeperry.com.au](mailto:jperri@joeperry.com.au)

Managing Director Mr. Joe Perri founded the company in 1995 after working for more than 22 years in the corporate sector. Since then, Joe Perri & Associates has grown to provide PR and marketing focussed communication strategies / solutions for clients in the corporate, SME and non-profit sectors that help them achieve their strategic business aspirations.

Joe Perri's goal is to help clients more clearly define their overall communication objectives and then implement the most appropriate strategy to reach their target audience more effectively.

Every day, Joe Perri draws on his experience to enable clients to improve their business relationship, communication and brand / profile with customers, shareholders, distributors, the media and staff.

## **Contacts**

Joe Perri & Associates

+61412112545

[mailto: jperri@joeperry.com.au](mailto:jperri@joeperry.com.au)