

George Kinder inspires UK financial planners

By Jeremy Deeds | Tuesday, 7 July 2009

It is a while since my last post - its been an extremely busy month, but during June George Kinder held his customary UK two-day Seven Stages of Money Maturity workshop, closely followed by a five-day Lighting the Torch workshop.

Judging by the chatter on the net, both were exceptionally well received and I want to take the opportunity to endorse much of what planners have said in their messages. It is five years almost to the day that I attended the first Seven Stages workshop in the UK, arranged with great foresight by the late David Norton. I then enrolled on the five day Lighting the Torch workshop to learn how to deliver the Kinder Institute's EVOKE life planning process (EVOKE standing for Exploration, Vision, Obstacles, Knowledge and Execution). This was followed by a six month mentorship which led to me becoming a KI Registered Life Planner in March 2006.

Since then I have developed a life planning business using EVOKE and I think it provides advisers with three key tools for delivering an exceptional service to clients.

First, empathic listening helps planners to know their clients in a way beyond anything dreamt of by the FSA, and in turn clients build an immense store of trust in their planners. To borrow from Stephen Covey, listening empathically to a client for an hour is a huge deposit to their emotional bank account that strengthens deeply the client / planner relationship.

Second, the Seven Stages provides a powerful paradigm for helping clients bring life and money together so they understand that the object of any financial strategy is to achieve their profound life (not financial) goals. EVOKE is primarily about applying the Seven Stages so that a client can deal with money in a mature way to achieve their life plan. The Seven Stages provides planners with a method of assessing the client's attitude to money and delivering ways of overcoming emotional obstacles to dealing with money.

Finally, EVOKE itself is a powerful process for delivering the right financial strategies and products, where appropriate, to a client. At its centre is the Obstacles phase, during which obstacles of every sort are identified and dealt with, something that is often not covered in conventional financial planning processes. And life planners can successfully challenge their clients about the obstacles to achieving their plan only because of the deep relationship formed through empathic listening in the early stages of the process. EVOKE does not impose plans and solutions on clients. It gives planners the skills and methods that enable clients to work out their own goals and plans for achieving them.

Any planner considering the Kinder Institute life planning route needs to be aware that they are committing to learning new skills (empathic listening in particular), a new template for dealing with money (the Seven Stages of Money Maturity) and a new process for delivering financial planning (EVOKE). It is a significant commitment, but it is worth it.