Does Your Advice Stick?

Anticipate non-adherence and learn strategies for giving advice that clients will follow

by Moira Somers, Ph.D.

Editor's note: The following is an edited compilation excerpt taken from various chapters of the new book by Moira Somers, Ph.D., Advice That Sticks: How To Give Financial Advice That People Will Follow (2018, Practical Inspiration Publishing). Somers is a professor and neuropsychologist who consults extensively to the financial services profession. Her work focuses on why people so often struggle in their dealings with money and what advisers can do to facilitate lasting financial change. The book is now available in paperback and Kindle on Amazon.

Just as you can only see the results of electricity (and not electricity itself), so it is that you can only see the results of people's emotions and beliefs around money. It shows up in their spending habits, job choices, and relationships. It shows up in their investment decisions and in their charitable giving. It shows up in the tone and the content of the conversations they have with you and other people in their life when money gets discussed.

One of the challenges you face as a financial adviser is how to work with the financial equivalent of live electrical wires. How do you do your work without getting 'zapped' by those hidden emotional charges that can thwart the best of advice?

Helping people do sensible things with their money is just as hard as getting people to do the right things for their health. As a result, financial professionals can feel like the spoilsports at the party of life, urging prudence and moderation while the fun guys are rolling out the kegs of beer and trays of nachos.

In addition to its tendency towards dullness, prudent financial advice has the problem of being radically counterculture. Think about it. Aside from the professions of health care and finance, what other secular forces in society routinely promote self-restraint and long-term thinking instead of immediate gratification? I'll tell you this with some confidence: one-click ordering was not invented by a financial adviser!

Good Advice That's Unskillfully Given

If financial professionals are already fighting an uphill battle because of the nature of the advice they give and the broader culture in which they are giving it, then their lack of training in the personal side of their trade surely makes the battle that much harder. They make preventable mistakes, including:

- Assuming that people who solicit and pay for their advice are ready to take action
- Using incomprehensible jargon
- Disregarding the emotional side of the client experience
- Being blindsided by predictable problems in follow through
- Overestimating how much people are capable of taking on when they're undergoing major life transitions
- Acting as though the client lives in a social vacuum
- Allowing disapproval, disappointment, or disdain to taint the relationship

Many years ago, medical training was in the same state that most fields of financial training are in today. One oft-cited survey of physicians in the 1970s found that only 25 percent of them acknowledged the possibility that they had anything to do with patient non-compliance (see "Patient Compliance and the Role of the Expert" by George C. Stone in the Winter 1979 Journal of Social Issues). The emphasis was entirely on the technical correctness of the advice given to patients. But all too often, patient non-compliance undermined any hope that the otherwise excellent medical advice would improve clinical outcomes.

Although patient-blaming has long been a beloved pastime for doctors and nurses, eventually a critical mass of people grew tired of the sport. Discerning eyes were turned towards the medical schools. Professors were challenged to explain what good was being served in teaching students how to select the correct hypertensive or antibiotic if the prescription never was purchased or taken properly. Or where the value was in teaching state-of-the-art surgical techniques if the patient failed to do post-surgical exercises or make important lifestyle changes. And so it was that research began in earnest about how to deal with non-compliant patients. There are now four decades of studies that have dug deeply into this problem.

The results have been rather startling. It turns out that the problem lies as much with the advice-giver and with the nature of the advice itself as it does with the advice-taker. The archetypal "non-compliant" client does not, in truth, exist.

A Sticky Problem—or, Rather, a Problem of Stickiness

As a result of such findings, the very terminology used to describe the problem has changed. Medical professionals are encouraged to use the term "non-adherence" rather than "non-compliance." The former is seen as being less judgmental, not as entrenched in the power differential between doctor and patient.

Ironically, there has been a lot of non-adherence in the medical community around the use of the word "non-adherence." I understand the reluctance to change words. The term itself is a little awkward. "Non-adherence" sounds less like a human problem and more like a manufacturing challenge for the glue industry.

Over time, the term "non-adherence" has grown on me. I like the mental association with stickiness. It helps me avoid the all-too-easy path of exasperated client-blaming—"Why won't she just listen to me?"—and nudges me to consider a broader view of the problem: namely, that the advice is not "sticky" enough, and that the client and I need to figure out what we could do about that.

But there's been more than just a change in terminology. The field of adherence research has led to a revamping of medical education. Since the 1980s, students have been taught to consider why certain advice is harder to take than other kinds, and what would make it easier for patients to do the right thing under difficult conditions. Lectures on this topic—and even entire courses—are now embedded into the curricula of medical schools and mental health training programs. Adherence research informs virtually every aspect of primary medical care as well as preventative health campaigns and rehabilitation efforts. Financial adviser training, alas, has not kept pace with this field of knowledge.

A Broader Perspective

For the purposes of this [article], adherence is broadly defined as the extent to which a person's actions align with agreed-upon recommendations from practitioners. Note the element of co-creation that exists in this approach: the recommendations must be agreed upon.

The authors of Changing for Good (a classic book on behavior change) claim that, at any given time, only 20 percent of us are ready to bridge that intention-action gap. That is, only one in five people who freely admit to having a problem is truly committed to taking corrective action on it in the immediate future. Once this minority begins the journey towards goal achievement or problem resolution, they are usually then beset by additional challenges that further reduce the likelihood of success. With this in mind, then, non-adherence is best understood as the norm, not the exception. From here on in, you, too, should refuse to be surprised by the emergence of non-adherence; in fact, you should anticipate it in order to head it off at the pass.

Advisers can contribute mightily to the problem of advice being ignored. To prevent this, you and your team need to view adherence as a responsibility you share with the client throughout the client engagement process. Advisers contribute to non-adherence when they use language and concepts that are not familiar to the clients, when they dominate meetings by talking too much, and when they take a judgment-laden, critical stance towards clients.

Adherence Boosters

Commit to implementing one or more of the following strategies:

Educate your team about non-adherence. Ensure that all team members understand that adherence is a responsibility they share jointly with your clients. Increase their emotional connection to this notion by asking them to share examples of non-adherence that stress, delay, or concern them. Ask them to consider the difference it could make in their work if the frequency of such problems were to decrease.

For a month, record every instance of non-adherence that you and your team encounter. Do this whether it's yours, the team's, or the client's. In a team meeting specially designated for such a purpose, brainstorm several solutions for the most common or problematic behaviors noted. You may choose to comb through the strategies in [the] book to see if any of them apply, or you may generate some novel solutions of your own. Decide which adherence-boosting strategy each of you will commit to employing for the next month. (Not every team member will necessarily need to work on the same thing.) Four weeks later, report back in on the effects of your interventions. Adjust accordingly, and apply for another 30 days. Do this exercise at least once a year.

Strive to make your interviews and client materials as free of professional jargon as possible. Start by taking every piece of written information you might give to a typical client and hand it over to four or five people—either existing clients, or people who would be similar to them in major ways. Equip them with a marker and ask them to highlight every sentence whose content they do not fully understand. Compare the results. Redo those documents in client-friendly language.

Aim for shorter meetings. The longer meetings last, the less likely it is that clients will be able to remember what was agreed upon, and why. Send clients a quick memo within 24 hours of meeting, summarizing what was discussed and agreed upon. Assign dates for the completion of follow-up items for both you and the clients.

Do not assume clients have understood the crucial aspects of what you discussed together; rather, ensure they have understood them. The same goes for making sure that you understood what they needed you to know. Ask these questions at the end of each meeting:

- Do you feel that I have a good understanding of your situation?
- Do you have any more questions or information for me?

Do a warmth audit of your team. Eye contact, nodding, and smiling are three of the primary behaviors associated with the quality of warmth, so that can be a good place to start your audit. Do team members routinely convey interest and a desire to continue conversation, or do they inadvertently broadcast a lack of openness and concern? Don’t forget to include yourself in the audit. Ask for candid feedback from someone you trust on whether you consistently display warmth during your exchanges. If the answer is no, rarely, or sometimes, get some coaching. This is a skill you can improve.