
Process first, not product

Opinion

BY MATT DOBBIE

NOVEMBER 2, 2012 • REPRINTS • AS SEEN ON <http://www.lifehealthpro.com/2012/11/02/process-first-not-product>



A successful financial services practice or firm is founded on three very important beliefs: (1) the process is as important as the products; (2) educating clients is imperative; and (3) the needs of the clients come first.

Why do I share this?

When you look at the landscape of **financial service firms** today, most fall into one of two categories. Their roots are either in the investment camp or insurance camp. Neither model is better or worse.

What's most important for those in either area to remember is that clients have a myriad of needs and, many times, their future goals cannot be best supported by one investment strategy or one insurance product alone. Often times, it is a carefully constructed combination of the two.

My plea to all financial professionals is to put the process first and let the products and investments follow. Listen to the facts and suggest a **comprehensive planning strategy** to analyze a client's situation. This strategy should cover a client's financial situation in total, so a financial professional can uncover different strategies to help secure their present and improve their future.

The key is making sure the analysis leads the discussion. If you do this properly, clients are set on a path to meet their goals. Most importantly, clients will be happy because they will have gone through a process that focused on them and not the latest investment or product.

About the Author

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Feel free to write me at mdobbie@financialguide.com for more information. I welcome your comments, so thank you in advance for posting. As a registered financial professional, I cannot offer financial or securities advice over the Internet or comment on posts.

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