INFOETHICS
ESSENTIALS

FOR PROFESSIONALS OF ALL FIELDS OF PRACTICE

MEETING WITH CLIENTS FACING COMPLEX SITUATIONS

Tool developed in collaboration with the Chaire argent, *inégalités* et société

Chambre de la sécurité financière

INTRODUCTION

The Chambre de la sécurité financière developed this client-centric tool based on the findings of a research project on clients experiencing complex life situations, conducted by the Chaire argent, inégalités et société of the CSF-INRS.

This chair in research and training aims to develop new knowledge, tools and training programs tailored to the realities of financial services professionals and their clients.

A client-centric approach, effective communication and the ability to summarize complex information are among the multidisciplinary skills that advisors must master. “Meeting with clients facing complex situations” therefore aims to support professionals in acquiring these skills and is intended as a complement to the “Know your client” tool.

It’s a plus for your practice… and for protecting the public.

Get in touch

- Show that you are trustworthy.
- Review the client's expectations, needs and concerns, taking their specific situation into account.
- Find out what the customer expects from your advisory service.
- Define the scope of your involvement (none, partial, full) and get the client to agree to the extent of your role.
- Provide an overview of the steps required to achieve the objectives, such as the number of meetings, the various types of expertise required, the cost, the effort involved, etc.
- Express your interest in working with the client or couple to resolve the issue.
- Suggest one-on-one meetings with each person in a couple to identify their specific needs and give them the opportunity to ask questions that may be sensitive.
- Establish contact with each partner when they show up together and maintain this personal relationship at each meeting. Take it for granted that a couple is two clients.

Explore the client's needs and level of understanding

- Target the client's conscious needs.
- Target the unconscious needs and guide the client toward greater awareness.
- Prioritize motivations and set priorities.
- Raise the client's awareness of their situation, the issues at stake and scalable solutions.
- Make sure to understand the couple's financial arrangements and, more broadly, everything involving unpaid work within the couple (see the tool "Helping couples manage their finances").
- Carry out a financial needs analysis (FNA) or investor profile, whichever is appropriate.
- Rephrase the needs that have been identified, to ensure that the client has understood correctly.

Find solutions and document the options

- Provide an initial diagnosis of the overall situation.
- Analyze the various solutions that are in the client's best interests.
- Choose solutions that meet the client's current or anticipated needs.
- Be mindful of differences in income and savings within a couple, to ensure that the solutions proposed to both partners are fair.
- Systematically plan for the possibility of separation or death of one of the partners.

Work within the limits of your areas of expertise

- Propose an action plan to the client, if possible, in stages and with follow-ups.
- Recommend other professionals to the client if their needs exceed your skills.
- Respond to objections, beliefs, biases, etc.
- Reconfirm the client's agreement regarding future actions.
- Implement the action plan.

Follow up

- Decide with the client if follow-ups will be in the short, medium or long term.
- Check if the advices and recommendations have been put into practice.
- Propose new solutions if your recommendations have not been followed, such as changing the financial arrangement if common-law partners do not have a cohabitation agreement.
- Revise the action plan periodically.

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A PLUS FOR
YOUR PRACTICE