

How does your investment advisor cope with stress?



BARBARA STEWART
Special to Postmedia Network

The recent market volatility took its emotional toll on investors, even though the big drop has since been offset by a bounce back. But what about investment advisors? I was touched by a couple of client posts on my Facebook page last week: “hope you aren’t too stressed” and “hopefully today won’t be too stressful for you.” This got me thinking — am I stressed? Well, actually...YES! But I have been dealing with financial markets for so long now that I have developed some efficient coping mechanisms.

A number of my female friends have more or less the same job that I have;

some at my firm, but most at competitors. I reached out to them last week to discuss the recent market action and how they dealt with the pressure. We are all industry veterans, and we are unanimous in our belief that you can’t sustain a long-term career in the investment business unless you have developed some highly effective ways of managing your own emotional health. So here are the five top ways that female investment advisors cope with stress:

1 **Keep calm and carry on**

All of the women I talked to said that it is critical to stay composed — both for yourself and for your clients. Loren told me that one of her investors said “I am so happy to hear your voice on the other end of the phone. I know you are taking care of my portfolio but a calm, reassuring voice is very

helpful.”

I was halfway through my ‘putting out the fire’ speech (on the day the Dow dropped by 1,000 points!) and my client interrupted me to say “Barbara — we trust you. We are okay. No need to keep going.” Now maybe I had just been extra-boring but I think the quiet and measured way I was talking about the issues had been the critical factor in the conversation. It isn’t always about the words you say, it is sometimes more about the feeling that you impart.

2 **Don’t take it personally**

It is easy to fall into the trap of feeling offended or irritated if you receive too many anxious phone calls. On the other hand, that won’t help matters. Ann uses an anxious call as an opportunity and she makes sure to listen carefully to her clients “because

usually they just want to let off steam or think out loud, and I know that it is rarely directed at me.”

But what about coping with extreme market volatility? Lisa told me that she doesn’t spend much time watching the indices during these times “but rather my ‘go to’ technique for stress management is to chat with my colleagues just to ensure that I am not missing anything.” And Ann shared, “I don’t take market fluctuations personally! I don’t take credit for the ups or blame for the downs.”

3 **Remember that you are wise**

One of the main reasons that we don’t feel a sense of panic is that we have earned our feeling of confidence. There is nothing quite like living through the real thing to arm you with true knowledge.

As Lisa put it, “Having

been through a number of down cycles and crashes, (Black Monday in 1987, the ‘Tech Wreck’ in 2000, and the Financial Crisis of 2008/2009), I have the experience to speak with confidence about what matters in the long run. It is not headline numbers or mutual fund redemptions. It is solid earnings growth and dividends.”

4 **Have a laugh!**

Now I admit it can be tough to summon up one’s sense of humour in the midst of a market meltdown. But again, this can be of great help to both yourself and your clients.

Here is Ann’s example: “When I call, some clients respond ‘Hi Ann, what’s up?’ then I say, ‘Not the markets!’ then we ‘laugh,’ and then talk business. They’ve heard my joke before.”

I have enjoyed a long-standing playful exchange

with one of my clients, who is an engineer. I send him cartoons about engineers, and he sends me back jokes about financial advisors. Last week, he had more material to work with!

Our focus always remains on the serious matter of buying and selling stocks but it makes the job so much nicer when we can share a laugh along the way.

5 **Take some “Me Time”**

Last but definitely not least, all of my friends in the business take excellent care of themselves. We agree that it would be impossible to survive the highs and lows without proper nutrition and exercise.

Loren said it best with her favourite coping strategy: “Have a workout at the end of the day and enjoy a glass of red wine when you get home☺.”