

Peer Insights

R E P O R T

Q&A with Helen Dayen Executive Coach, The Dayen Group

Principle Series:

Helen Dayen sits down with Family Office Insights to discuss current industry trends and how effective communication can take financial professionals to the next level.



Family Office Insights is a voluntary, “opt-in” collaborative peer-to-peer community of single family offices, qualified investors and institutional investors.

Learn more at:
FamilyOfficeInsights.com

Q: Can you give us your professional background and how you got started in the business?

A: I spent 10 years on the sell side on Wall Street working with hedge funds, wealth managers, and alternative investment companies. I worked at both Lehman Brothers and Royal Bank of Scotland where I became an expert in fixed income, corporate bonds and rate products. While doing that work, I found that I was really helping my clients learn how to effectively communicate. I had a real passion for teaching people how to lead and influence in the work place. They began coming to me for guidance on how to sell their products and tell their story. I made the decision to launch my own company to help professionals become stronger communicators and influencers.

The Dayen Group exists to help our clients deepen their relationships and, in turn, leading to more sales and investment opportunities for them.

Q: Why do you believe effective communication is so integral to investing?

A: What I've found is that the deals that get done in the financial services industry happen because there is an inherent level of trust and a true relationship amongst the parties. When a client is pitching someone new, the way they communicate is paramount. It will create trust and foster a new relationship or it will destroy the potential for a solid relationship. Effective communication is the fundamental skill that will help build a successful business.

As an example, a client of ours was raising capital for a new private equity deal. After coaching with us, our client changed his approach. He placed less emphasis on what his pitch was and instead focused on who he was pitching to. He showed his potential investors that he cared about their needs and that he wasn't just pitching the product, he was creating a relationship. As a result, he raised three times more capital than he anticipated, in his last marketing campaign.

Q: What can managers do to communicate more clearly with their investors?

A: One of the first things I ask my clients is what is their main goal? What do they want to get out of the relationship? They may think its closing business or selling a product, but really it is building long-term relationships. When you then need to call someone for the next deal or for the next fund, it's a much easier conversation.

We help clients identify what they need to do to create that level of awareness. We identify their strengths and analyze how they currently communicate. For example, some people are great on the phone, some are better in written form. Overall, you need to pinpoint your specific communication medium.

We strip away the negativity and lack of confidence and help them achieve what they need to. Most of our clients are confident in their investment decisions or the funds they're starting, but where they can use an extra boost is in their ability to "sell" their ideals/trades to motivate clients to trust them.

The other issue my clients struggle with is ‘creating the ask’ or clearly stating what they want from others. Many people think that their clients know what they are asking for without being specific-- yet often times without clearly stating exactly what you need--you might not get the result you are looking for. The art of asking takes practice and commitment.

Q: What services does the Dayen Group offer? What makes the service offering unique?

A: We have a two-tiered service model: Executive Coaching and Communication Strategy.

For executive coaching, we offer ongoing relationship services where clients develop/strengthen their skills over time. We provide a communication assessment and then establish specific goals based around soft skills on communicating, leading and influencing. We help clients think clearly from a third party perspective.

We also offer Communication Strategies to our clients. We help our clients prepare for important meetings, events, or marketing campaigns such as an investor day. We work with the client to create a strategy to persuade or influence people to take action. We will practice the pitch, identify follow ups and a “close strategy” as well as providing a thorough understanding of who the clients’ target audience is in order to tailor the pitch.

We are unique to our clients since our coaches have worked in finance, sat on trading floors and have pitched the same types of companies that our clients are currently pitching to.

Q: What are some current trends in the investment community today?

A: The main trend is that investment providers have to be a lot more open than they used to be. The industry is incredibly competitive. Investment performance has taken a hit in recent years and many managers find themselves in difficult positions due to regulation. All of this puts a major strain on the space. The winners are the ones with strong relationships, who have created trust with their clients. They explain who their management team is and are transparent about their structure.

Hopefully, 2015 will be a better year for many funds. If it continues to show weak performance, the space will need to develop a strong defensive strategy to keep current clients happy.

With that being said, action needs to be taken. Managers need to provide websites with thoughtful information about who they are and what they do. When they meet with clients one-on-one they must be comfortable talking about their strategy. They need to invest into their IR and marketing teams to perfect their messaging.

Q: Given the current environment you just mapped out, what are the implications for family offices?

A: This is all a positive for family offices. They can now expect and demand transparency from their providers. They can know what they are paying for and whom they are giving their money to.

Q: What type of results does the Dayen Group deliver?

A: The Dayen Group helps our clients become recognized experts in their fields. Their audience (client, team or stakeholders) will find them to be interesting and persuasive speakers that they can trust. Their message will be clear. Our clients become expert communicators with great influence, power and confidence in delivering their message.

Q: Can you provide the Family Office Insights readers with a tool normally only given to clients?

A: The Dayen Group has developed the “Kick Ass Communication Model”. When we are coaching our clients, we go through this in a systematic way, always keeping in mind that every client is different. These are the seven cornerstones of the model:

K- Know your audience

I- Increase your confidence

C- Commit to your message

K- Know your value

A- Assume nothing, ask a million questions

S- Share your values

S- State your request clearly

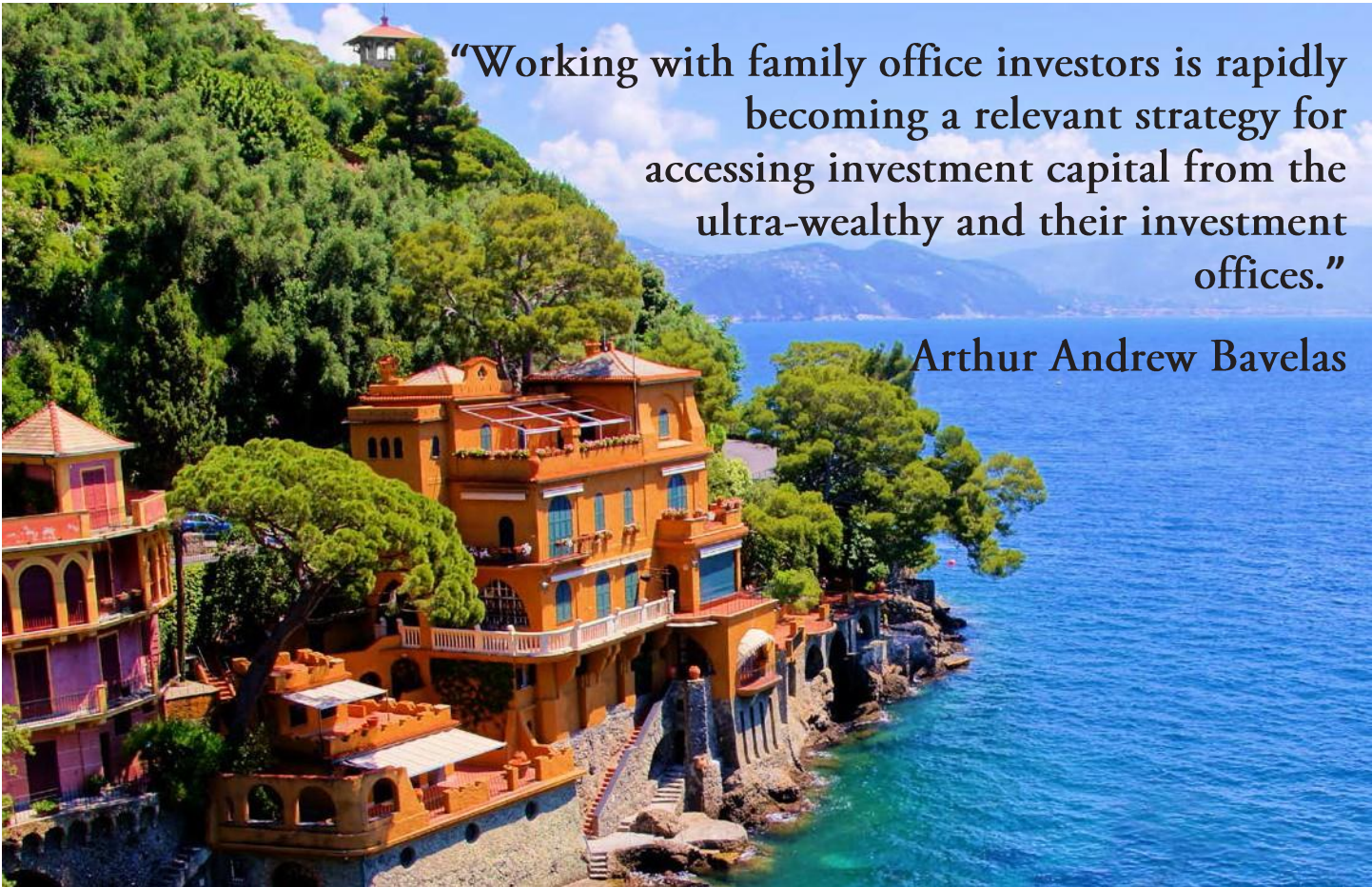
Q: Where do you see the future of the industry going in the next five years?

A: It's becoming increasingly difficult to make money in financial services. There will be some major surprises in the market. With that being said, our goal is to help clients with their day-to-day communication, but to also work on our client's satisfaction.

Our clients should feel fulfilled, empowered and confident in their roles. People who have these three attributes, attract people to them and their business.



Helen is the CEO and founder of the Dayen Group, career and business development coaching company that focuses on enhancing the leadership, sales and communication skills of experienced professionals and entrepreneurs in the financial services industry. For more information, please visit www.dayengroup.com or email Helen directly at helen@dayengroup.com.



“Working with family office investors is rapidly becoming a relevant strategy for accessing investment capital from the ultra-wealthy and their investment offices.”

Arthur Andrew Bavelas