

MANAGING THROUGH VOLATILITY

How can I help my team most effectively during uncertainty?

The best leaders put their **People** first, provide **Perspective**, clarify **Priorities** and lead with **Optimism**. Here are 9 ways you can implement these leadership principles for your team:



1

Meet with your team. Market volatility can disrupt the harmony and flow of a team. Be sure to set up a cadence of meetings to openly communicate, problem solve, and align on client priorities.



2

Hold each other up. Some team members may be experiencing this type of market environment for the first time and may not be accustomed to this level of personal stress. Understand that mistakes might be made. Focus on the solution and course correct without placing blame. There will be a time and place later to debrief what went well and what didn't.



3

Stay focused on what you and your team can control. Now is the time to revert to your team executing your existing client service model for proactive and reactive engagement. Determine what must be achieved and what can wait.



4

Make sure the team understands the message to clients. What are the intentional changes the team is making to respond to this unusual environment? What should the team say, what should they offer to clients? Role-playing likely conversations can help prepare team members and empower them to work for the benefit of the client while representing the team well.



5

Put in place a call-escalation policy. Define and communicate to your team what types of client calls should be immediately escalated to you, which ones the team can handle, and which conversations can be scheduled for a later date. You may be experiencing a temporary lull in client call volumes as clients are busy addressing the highest priority personal and family issues in this changed environment. But be prepared for a likely increase in client calls as the reality and impact of market volatility begins to sink in. Empathy, authenticity and responsiveness go a long way in putting clients at ease.


6

Establish role clarity and transparency. In addition to the daily meetings, formalize communication channels to ensure required tasks are completed and that all member are taking ownership for critical tasks. Have a defined communication structure to determine who is **Responsible** for certain tasks, who has to **Approve**, who should be **Consulted** and who needs to be **Informed**. This sort of structure and transparency will help team members stay on the same page and ensure critical tasks do not get missed.


7

Empower the team. If you expect team members to take ownership, you must empower them to make decisions. The formal communication process in item 7 will allow you to trust but verify.


8

View this as an opportunity to win new business. Make New Business development part of the team priorities. Offer to clients that you are available for consultations with friends and family who are concerned. This is an opportunity to win business from the competition.


9

Leverage your resources. Reach out to your Russell Investments dedicated regional team for support: Whether it's guidance on crucial client conversations, framing market commentary in a client-friendly manner, or accessing business solutions resources to run your business like a CEO—we are your partner.

Connect with us

Russell Investments has partnered with advisors for over 20 years to help them build thriving practices—through all types of market environments. We are here for you today, too. Connect with your dedicated Russell Investments regional team to learn more about how we can help you help your clients navigate through uncertainty. Please contact us at 888.509.1792 or visit russellinvestments.com/ca.

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