

What drives your financial decisions?

Know Your Behavior Style

As a financial adviser to doctors, dentists and small business owners for more than 25 years, Rick Helbing of Suncoast Advisory Group has long studied people and how they make financial decisions.

“What people say and do are not always compatible,” said the Sarasota, Florida financial planner. Despite what clients would tell him about their financial goals in the discovery process, they could unravel a carefully developed plan in one moment of emotional stress.

So several years ago, Helbing started determining clients’ behavior styles using profiles powered by DNA Behavior, to gain insight into their financial decision-making process and possible self-sabotaging behavior. Through the use of questionnaires and analysis, these profiles offer a deep understanding of a person’s financial and personal make-up and include all the predictable, natural, hardwired behaviors that instinctively take over when a person is under pressure or stressed. (Remember the economy and markets in 2008?)

“Your natural go-to behavior takes over your learned behaviors,” said Helbing. “It is who you really are versus who you think you are or want to be.”

Clients receive four reports that uncover their **Communications DNA** (how they want to be communicated with), **Quality Life Performance** (quality life drivers including life purpose, career, finances, health and recreation, community, relationships, confidence and wisdom), **Financial DNA** (inherent life and financial motivations) and **Financial Personality** (risk tolerance and financial behavior).

Knowing his clients' DNA helps Helbing adapt so that he can more effectively communicate with them, and gives him a true picture of their risk-taking behavior. For example, research has shown that a person's risk-taking propensity and risk tolerance are really two different behaviors. More than 20 percent of people have a greater propensity to take risks than their ability to live with the consequences of taking them (or tolerance).

“At first I started incorporating the DNA Behavior tools into my client relationships, but now they are 100% of my discovery process,” Helbing said.

Developed by behavior strategist Hugh Massie, founder and president of DNA Behavior International, these tools have been independently validated with research by the International Center for Behavioral Research and a team of independent consultants from Georgia Institute of Technology in Atlanta.

In a nutshell, there are 10 behavior styles:

- Strategist (realist, analyzer)
- Initiator (visionary, reflector)
- Influencer (visionary, people connector)
- Engager (people connector, intuitive)
- Community Builder (people connector, stabilizer)
- Relationship Builder (stabilizer, compliant)
- Facilitator (reflector, stabilizer)
- Adapter (a blend of all styles)
- Stylish Thinker (analyzer, people connector)
- Reflective Thinker (analyzer, reflector)

Each behavior style has a different relationship to money. For example, the Influencer and Strategist both relate to money in terms of goals and are likely to take some risks. However, Influencers will likely spend it to raise their profiles, and will tend to be more flamboyant in the process and connect to many people to share fun and lifetime experiences, whereas Strategists will tend to be savers and concerned about ensuring their

financial security. This could make them hoarders, living more modestly than they need to. Here is an example of one of the Financial DNA reports:



Financial DNA® Natural Behavior Discovery

**Financial Talent DNA Report for:
Chris Coddington on 14-Mar-12**

Your Natural Financial Planning Approach to Closing the Behavior Performance Gap for Building a Quality Life



Build on your natural performance success factors and minimize your performance risks with wise advice and wealth mentoring.

- Your Financial Planning Performance Success Factors Relative to the Population
- Your Financial Planning Performance Risks Relative to the Population

For clients, knowing who they really are will help them understand and therefore manage their behavior. With mentoring from Helbing, they can learn to build on their strengths and minimize their risks. Also, knowing the behavior style of their spouse or business partners will help them communicate more effectively and unlock any blockages to decision-making. This also helps to facilitate multi-generational communication and long-term wealth building.

“Once you know your behavior style, you can be aware of how you sabotage your own goals,” said Helbing. “Many clients have told me that knowing their Financial DNA has freed them to be able to relax and let the financial plan play itself out.”

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About Suncoast Advisory Group

Established in 1988, Suncoast Advisory Group provides extensive wealth management services. The firm specializes in highly personalized service, tailoring a plan to each client’s unique goals. With no attachment to selling or promoting products, Suncoast Advisory Group acts as a consultant and partner to plan, implement and monitor client progress towards their goals. Services include financial planning, business management consultation, along with investment, fringe benefit, estate and tax planning. Suncoast Advisory Group enjoys a national reputation in crafting plans for physicians, dentists, and family-owned businesses. The firm is headquartered in Sarasota, Florida, and maintains an office in Jacksonville, Florida. Website: www.suncoastadvisorygroup.com.

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