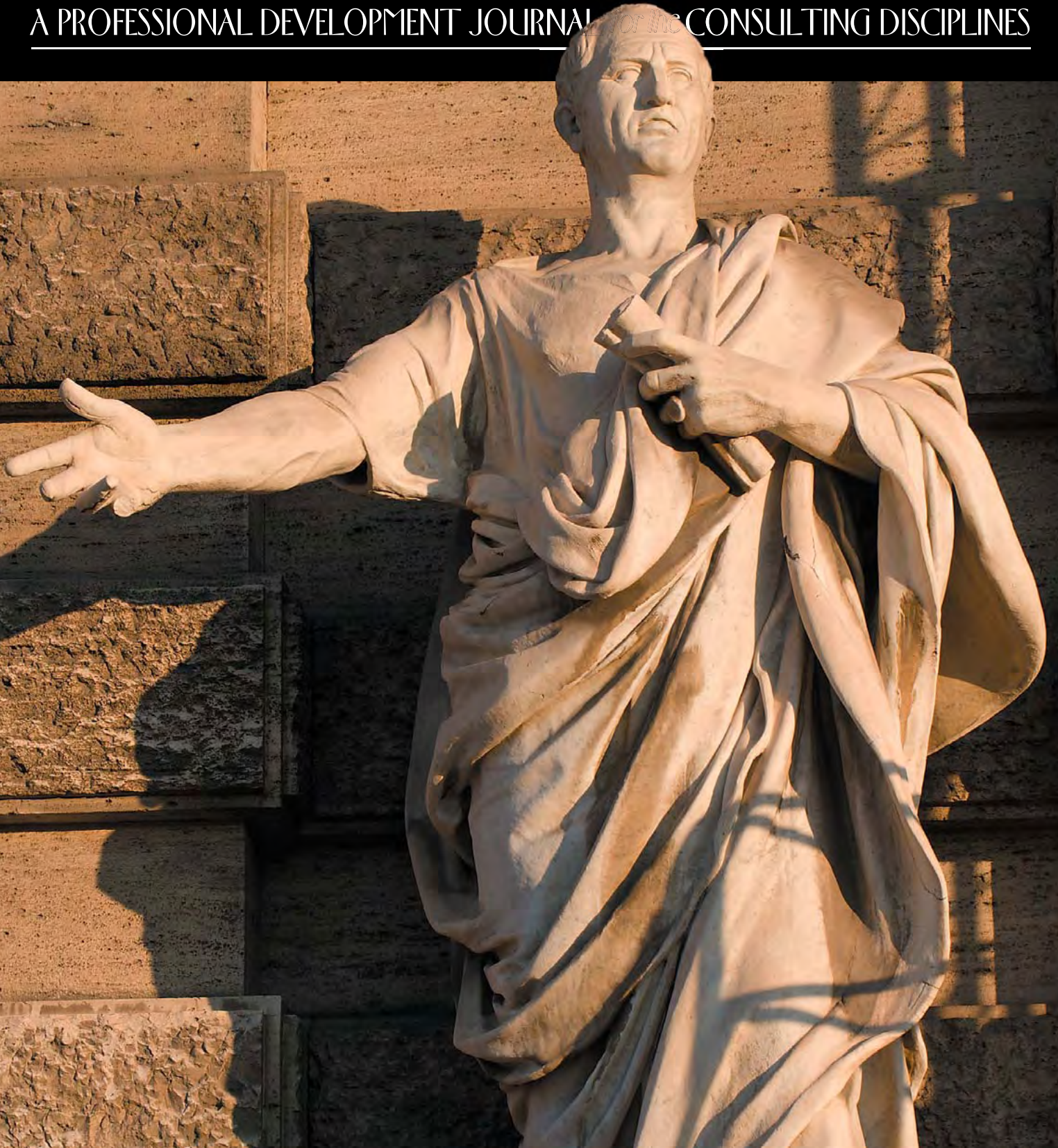


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Rhetorical Skills Help Win New Business

What Valuation Professionals Can Learn from Obama

By Andreas Creutzmann, WP, StB, CVA, Dipl.-Kfm.

The American presidential elections are regular media spectacles that are unique worldwide. The candidates pass through a multitude of preliminaries and try to convince the delegates of their competence. Researchers know, however, that competence is rarely the decisive factor for a politician's success.¹ Winning an election requires a compelling personality, rhetorical capabilities, and confidence.

Researchers in the Psychology Department at Princeton University found that elections are largely determined by candidates' facial characteristics:²

[I]nferences of competence based solely on facial appearance predicted the outcomes of U.S. congressional elections better than chance (e.g., 68.8 percent of the Senate races in 2004), and also were linearly related to the margin of victory. The findings suggest that rapid, unreflective trait inferences can contribute to voting choices, which are widely assumed to be based primarily on rational and deliberative considerations.

Likewise, for a valuation professional making a presentation to a prospective client, getting the engagement often depends on having a compelling personality, rhetorical skills, and confidence—as much as it depends on demonstrating competence.

Claudia E. Enkelmann, from the Institut Enkelmann in Königstein, Germany, has made a close analysis of Barack Obama's secrets of success based on his style of communicating rather than any sort of empirical measure of competence.³ Enkelmann points to a dozen factors that are the key to his success:

1. He enunciates clear goals, is decisive, and communicates a focused vision, Engelmann says. He doesn't seem to have doubts.
2. He apparently enjoys himself and has a good sense of humor. His smile and enthusiasm give audiences an appetite for the future—with him.
3. His body language (grand gestures, assured eye contact, and a dynamic walk) radiates power, pep, and vitality. At the same time, he transfers an incredible tranquility to his audience.
4. His rhetorical skills rival those of John F. Kennedy and Martin Luther King. He is highly articulate but comprehensible, and conveys inspiring messages. He has the courage to pause, rather than shout, for emphasis. He often uses "trios": "We can end the war. We can save the planet. We can change the world."
5. His deep voice tends to inspire confidence.

¹Max Kaase, Hans-Dieter Klingemann, *Wahlen und Wähler. Analysen aus Anlass der Bundestagswahl 1990*, First Edition, VS Verlag für Sozialwissenschaften, Wiesbaden, 1994, page 472–505.

²Alexander Todorov, Anesu N. Mandisodza, Amir Goren, & Crystal C. Hall

"Inferences of Competence from Faces Predict Election Outcomes," *Science*, June 10, 2005, Volume 308, No. 5728, pp. 1623–1626.

³Claudia E. Enkelmann, *Obamas Erfolgsgeheimnisse, Der Erfolgreiche Weg*, Issue No. 3, 2008, p. 20.

6. He appears empathic and sympathetic, showing openly that he is interested in others.
7. He stirs people's emotions with his vision of (and belief in) a better future. He conquers people's hearts through emotional appeals.
8. He is idealistic and arouses hope in people. His own biography is an American dream, with the promise of boundless advancement.
9. He tries to present himself as a uniter, not a divider.
10. He motivates people. He mobilized many previous non-voters and donors to his campaign.
11. He wields influence. For example, he has TV hostess Oprah Winfrey and Nobel Prize winner (and former vice president) Al Gore on his side.
12. He has a strong, supportive partner. Michelle Obama is very clever, and Barack trusts her instincts. He said, "I got many ideas only with her help." The Obamas know that they are successful together or not at all.

Lessons for Valuation Professionals

Whether or not you voted for Barack Obama, you can learn from his winning style of communication, and improve your chances of making successful presentations. Here are three keys to professional success, Obama-style:

1. Clarity of Goals

Obama knows what he wants. A valuation professional who knows what has to be done, in what sequence, and at which point in time in order to successfully implement a valuation project, radiates this through his statements and body language. You even convey this clarity by your voice on the telephone. These signals assure the client that they can trust you to manage the project.

Another important principle is that you should write down all goals for accomplishing a project. Studies have shown that people who write their goals on paper are more successful than those who do not, but this principle is often neglected.⁴ If specific goals and milestones are written down, with fixed deadlines for achieving them, not only are they easier to remember and refer to, but they are clear and visible to clients and members of your team.

Business valuation professionals should create a schedule of major goals and sub-goals or milestones, so that there are relatively short periods between them. As long as you do not overestimate what you can accomplish in a given period, and know that you can deliver what you promise to the client, you will be confident when you make the promise.

⁴Henriette Anne Klausner, PhD, *Write It Down, Make It Happen*, First Edition, Simon & Schuster, New York, 2001, page 203.

⁵Apicella is a PhD candidate in biological anthropology at Harvard University, Department of Anthropology (apicella@fas.harvard.edu). Her study also indicated that in mate selection, as opposed to professional and public

2. Rhetorical Skills

Enkelmann's study indicates that a man's deep voice inspires confidence. What about a woman's voice? Anthropological researcher Coren Lee Apicella has found that for American women, a high-pitched voice connotes youth and inexperience, while a lower pitch inspires authority and assurance.⁵ You can develop such a voice with vocal training, which most good actors do (and which I have done for almost 20 years). This applies to meetings as well as presentations.

Simple, clearly structured sentences that can be understood by non-financial employees of the client are persuasive. Valuation professionals who think they can harangue clients with jargon, abbreviations, acronyms, and complex financial theories should not be surprised if many clients say after the presentation, "We are still confused, but on a higher level."

The task of the rhetoric is to provide the means necessary to create a common sense of understanding between speaker and listener or a thing in common in a one-to-one conversation—and to reveal differences. The core question is: How? How do I act toward others and how can I influence people without manipulating them?

Albert Mehrabian, currently professor emeritus of psychology at the University of California in Los Angeles, discovered that only 7 percent of communication comes from spoken words. Thirty-eight percent is from the tone of the voice, and 55 percent is from body language. That's why it is important to strengthen your overall presentation skills, not just the words you utter.

A professional trainer can help you improve your rhetorical skills on three levels:⁶

- **Voice training.** The starting point is to improve your breathing technique with the aim of developing a likeable, trustworthy, and persuasive voice.
- **Listening and responding.** Improve the effectiveness of asking questions, listening to people's answers, and responding to their questions. This training helps the professional lead critical conversations and negotiations successfully.
- **Public speaking.** Experienced public speakers become effective only by practicing. Good trainers give participants enough opportunities to improve their speaking skills by practical exercises.

A good way to find a trainer near you is by using a search engine with the key words "speech trainer" or "presentation trainer" in your city (or the nearest big city). Or in the U.S., contact Speechworks (www.speechworks.net), a consulting firm

speaking situations, women tend to prefer men with deeper voices, while men tend to select women with higher voice. See <http://news.bbc.co.uk/2/hi/science/nature/7013136.stm>.

⁶You can find at www.nsaspeaker.org professional trainers who specialize in this area.

owned by Joey Asher, *The Value Examiner's* "Keys to Growing Your Practice" columnist (see page 32). Toastmasters International (www.toastmasters.org) is a well known organization that helps people develop public rhetorical and speaking skills.

3. Empathy is Key to Success

Empathy is the ability to imagine oneself in another's place and understand the other's feelings, desires, ideas, and comprehension level. Obama has the gift of empathy.

How does a professional learn to be empathic? The easiest way is to listen to your client and to ask questions. Valuation professionals who run from project to project, who have a multitude of milestones and deadlines in their heads, are sometimes more occupied with themselves than with responding to their clients. Empathic valuation professionals are more successful at developing good relationships with clients, based on trust.

Winning with Personality

None of the items in the above list of Obama's secrets of success are related to his expertise. They are characteristics relating to his personality. Does this mean that a valuation professional's expert qualifications do not matter anymore in gaining engagements? No! But we know that expertise alone is not the key to success. Clarity of goals, rhetorical skills, and

empathy are "soft" characteristics that clients consider when they decide who to hire as their adviser. **VE**



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Editor's note: Regarding the designations after the author's name, WP is the German equivalent of CPA; StB is a German designation for tax advisor; and Dipl.-Kfm. means the author earned a degree in business administration (at Mannheim University).

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