

PREFERRED PROFESSIONALISM

SUBTLETIES ASSOCIATED WITH AN ELITE PRACTICE



WHY & HOW TO USE THIS GUIDE

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This guide was exclusively created for the elite professionals who hold the highest credential in financial services: Fellow of the Canadian Securities Institute (FCSI®).

Your own organization, regulatory authorities and other bodies determine the express standards you must meet to be a financial professional. This guide is intended to help give you an extra edge when it comes to your professional practices.

Being an FCSI means going beyond offering unique expertise and extraordinary advisory capabilities. Your clients expect customized service of an exceptional dimension – that you will embody unsurpassed finesse, sophistication, sensitivity and character. These attributes may inherently be part of your personal makeup, but can always be polished.

Some of the ideas shared by this guide are likely known to you. And on its own, it is too concise to impart all insights available on the themes it covers. It can, however, provide you with inspiration, open your eyes to significant subtleties and make you more conscious of nuances that can advance your career aspirations. Draw from what you read here, its cited references and knowledge sought elsewhere to grow and to gain.

As an FCSI, you've earned distinguished stature. This guide will help you take it to the next level.

Much success,

The Canadian Securities Institute



CULTIVATE YOUR EXECUTIVE PRESENCE

Simply by possessing the FCSI®, you most likely have the characteristics that endow you with what is frequently called “executive presence.” They can be enhanced and honed.

No universally accepted definition exists for executive presence. Yet we know it when we see it. It expresses the multidimensional traits of a mature, confident, accomplished individual who simultaneously exudes authority and commands respect. It signifies an ethical orientation, determination, direction and purpose. Though it matters how you present yourself (e.g., by the way you dress), executive presence is not superficial.

Executive presence may be intangible – perhaps even ineffable – but you can acquire or augment it.

PATTERNING

Observe the attitudes, behaviours and communication style of someone who radiates executive presence. Consider how you can embrace admired qualities while remaining true to yourself.

MENTORING

Consult with another FCSI on how he/she has developed executive presence within his/her professional circle; if formal guidance is beneficial, explore working with an executive coach.

SELF-REFLECTION

Examine yourself honestly to get a sense of whether or not you exhibit executive presence. Seek to apply recommendations in this guide in your daily practice so they become habitual.

You cannot own executive presence. Like positioning, it lives in the minds of others, and like reputation, it can be won and lost and must therefore be guarded.

As an FCSI, you already have a tangible asset that attests to your elite competence. Nurturing and preserving executive presence should be a lifelong pursuit, because as a source of influence, it is a decided asset that builds on your well-deserved reputation as a senior financial professional.

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NAVIGATE

THE NUANCES OF PROTOCOL

Protocol typically refers to specific rules that apply within the realm of diplomatic affairs. It covers explicit, legally defined standards, codes of conduct, principles governing ceremonial functions, etc.

In professional settings, protocols may also exist, but may be less clear, more subjective and prone to change. They can be expressed as facets of organizational culture, may never have been formalized or articulated, but are expected to be understood.

As an FCSI, you will be faced with protocol considerations when you interact within your company, with clients and with other organizations as you fulfil your industry contribution requirement.

Whether the context is international, corporate or communal, protocol codifies at least two aspects of human relationships:

1. HIERARCHY

People intuitively recognize professional and social strata and have expectations about proper behaviour, priority, authority, etc., based on relative differences in status.

2. COURTESY

Accepted norms of civility (politeness, good manners, etiquette, etc.) govern interpersonal relationships and must be adhered to consistently even by “outsiders.”

You may have learned, or intuitively know, elements of protocol and can navigate most situations where they operate. However, here are broad guidelines you may find useful in new situations.

GUIDELINES TO BE PROTOCOL SMART

UPHOLD YOUR OWN ORGANIZATION’S PROTOCOLS

To be perceived as a complete professional of true integrity, you must follow and be seen to respect your own organizational standards even if they’re not institutionalized.

INQUIRE ABOUT & RESPECT OTHER ORGANIZATIONS’ PROTOCOLS

Ask about key expectations of conduct when interacting with outside parties in cases of ambiguity or uncertainty. Without compromising your own principles, their protocols generally prevail in their domain.

BECOME ATTUNED TO SUBTLETIES INDICATING PROTOCOLS

Look for implicit indicators of protocols: use of honorifics (e.g., Mr./Ms.), emphasis on titles, “dos and don’ts,” codified statements/policies, physical space configurations, formality of attire, etc.

BE VIGILANT FOR QUIET SIGNS OF HIERARCHY

Even flat organizations and modest individuals who do not reveal hierarchical attitudes may have unstated expectations about priority and authority. Stay alert for indicators that are clues to how you should respond.

UNDERSTAND MULTICULTURAL COMPLEXITIES

In our diverse, multicultural society, assumptions about protocol norms vary. Self-presentation, gestures, greetings, forms of address, gifting and use of status symbols differ. Delicate culture-based differences matter.

Protocol is culturally intertwined with other elements of professional practice. Your goal as an FCSI should be to cultivate an integrated persona that incorporates all elements of the “true professional.”

BE ONSIDE WITH ETIQUETTE

Over the years, etiquette has waned as a prevalent set of formal social norms that consistently govern individual behaviour:

As Canadians (and Western civilization more broadly) have generally become more casual, certain rules of etiquette have become perceived as outmoded or excessively rigid. Yet there is still an appreciation of and respect for social graces and good manners. Etiquette continues as an expected ideal of refinement under special circumstances, such as public ceremonies and milestone celebrations.

There is broad recognition that proper etiquette is associated with professionalism: as an FCSI, you should therefore familiarize yourself with key etiquette standards and make them a common practice. However, etiquette is complex, expresses itself in many ways, is culturally dependent and evolves.

Because etiquette covers such a broad range of human behaviour, it's impossible to provide comprehensive and valid recommendations on how an FCSI should govern himself/herself on all occasions. To broaden your awareness of the range of etiquette considerations, consider the categories and examples below.

DINING IN PUBLIC

Etiquette covers many aspects of eating and drinking in public: use of utensils, napkin placement, ordering and passing food, making toasts, consuming food and beverage politely, elbow placement, tipping, etc.

BUSINESS ETIQUETTE

Etiquette defines proper interactions with leaders, peers, subordinates, clients and prospects. It shapes conflict resolution, how meetings are conducted and acceptable modes of professional attire.

VERBAL COMMUNICATION

Etiquette applies to verbal and written communication: volume (loudness), style (use of slang), forms of address (Mr./Ms.) and speaking order (rank matters). Netiquette identifies proper digital practices.

NON-VERBAL COMMUNICATION

Etiquette is concerned with postures and gestures (sitting, standing, bowing, handshakes); appropriate expressions of emotion (or restraint) and which hand does what is also important.

INTERPERSONAL INTERACTIONS

Etiquette governs expressing gratitude, rejection or regret, making introductions, displays of courtesy, how people convey disagreement or approval, and relationships between the sexes and various social groups, etc.

Etiquette has a wide application and varies by place and time. So offering valid universal advice is impossible; however, here are some suggested best practices to help keep you onside.

DO YOUR HOMEWORK IN ADVANCE – Before entering any new situation where specific knowledge of situational etiquette is expected: consult your host, ask for guidance if needed, do focused online research.

MODEL PROPER BEHAVIOURS – Closely observe the conduct of those you can identify who are etiquette leaders (others follow their lead); learn from their behaviours and pattern your own accordingly.

BE ATTUNED TO REINFORCEMENT – You may not be given clear etiquette instructions; subtle indicators of your acceptance or rejection (frowning, looking away) should be noted and responded to appropriately.

As an FCSI®, you are a role model for others. Attending to the minute details of etiquette will help you make the best impression in all instances and serve you well in cultivating professional and personal relationships.

A HIGH-LEVEL ETIQUETTE INVENTORY

BECOME FLUENT IN CROSS-CULTURAL COMMUNICATIONS

Cross-cultural (or intercultural) communications describes unique differences in communication styles between different cultural, regional and linguistic groups. Canada is a multicultural country with many individuals whose mother tongue and communication style may vary from your own.

As an FCSI, you should acquire basic awareness of key cross-cultural communications concepts so you can respond insightfully to clients of different backgrounds, experiences and expectations.

CONVEYING MEANING GOES BEYOND WORDS

Exchanging meaning is about more than exchanging words. A key difference in communication style occurs between *high-context* and *low-context* cultures.

HIGH-CONTEXT COMMUNICATIONS CULTURES

Rely on non-verbal communication and unspoken cues to carry much meaning; fewer words are used, relationships are pivotal and word choice becomes more critical.

Examples: French Canada, Japan, China, Mexico, Saudi Arabia, Greece, Italy, Brazil, Spain, Portugal.

LOW-CONTEXT COMMUNICATIONS CULTURES

Rely on explicit statements to carry a message and provide much greater detail to amplify and clarify; far more literal than high-context cultures.

Examples: English Canada, Australia, the United States (excluding the South) Germany, Scandinavia.

Because all communication is interpreted through a cultural filter, advising clients with a high- or low-context orientation requires a different and culturally considerate approach.

NON-VERBAL BEHAVIOUR SPEAKS DIFFERENT LANGUAGES

Gestures, postures and other bodily movements may have culture-based meanings: some are universal (shoulder shrug for not understanding), some are benign or positive, some don't register, while others may confuse or cause offence.

- Making an "O" with the index finger and the thumb means "OK" in Canada, the United States and the United Kingdom, "money" in Japan, but is negative or insulting in several countries.
- An upward pointed thumb means "good job" in North America, "one" in Germany and "five" in Japan.
- Waving a hand in North America is used to get attention; in many European countries, disagreement.

Greetings may be made through a kiss on the cheek or a handshake (or multiples) of different duration and intensity, varying dramatically by jurisdiction. Not all gestures are with hands: casually crossing a leg and exposing the sole of the foot is insulting to persons of Arabic background.

OTHER CULTURALLY BASED FORMS OF COMMUNICATION

A cultural element also applies to space, time, relationships between the sexes and older and younger persons. Each creates expectations about what constitutes proper behaviour and communication.

TIME

Some cultures are very disciplined about time, highly punctual and maintain tight schedules; others see schedules as expressions of intent, and focus on relationships – rushing communication is rude.

SPACE

In some cultures, parties speaking to each other have no qualms about "invading each other's personal space"; in others, getting too close is inappropriate, discomforting and distracting.

SEX, CLASS & AGE

Each of these attributes may determine what is proper for one party to say to another and what constitutes respectful, appropriate communication.

Responding to your clients' uniquely individual communication preferences is the mark of a true professional and will reinforce your influence.

MANAGE

IMPRESSIONS FOR LASTING BENEFIT

Professionalism expresses itself in multiple ways.

As an FCSI®, you are likely attentive to your choice of attire when meeting clients and conscious about how it contributes to the impression you leave on them. But imparting an air of professionalism goes well beyond your suit or watch.

Formally, impression management describes a conscious (or unconscious) process of selective self-disclosure with the specific goal of influencing others to hold positive opinions about you. It's about what you choose to reveal and how you do it, with an intended outcome in mind. "Saving face" is an example of impression management for preserving dignity in situations causing social embarrassment.

Impression management is achieved in communications terms through key messages you share about yourself and in other ways you actively work to shape how others think and feel about you.

Strategies for impression management include ingratiation (flattery) to seek social acceptance or preference, aggressiveness (to secure compliance) and purposefully sharing specialist knowledge (to cultivate perceptions of your expertise). Not all strategies will work for or be appropriate for you.

Impressions of your professionalism are also nurtured through understated but telling details via multiple touch points with your clients and prospects, who use them to form emotional judgments about you.

YOUR WORK SPACE

Is it orderly or cluttered? Does it suggest you are traditional or modern? Is there direct evidence of your accomplishments? Does it feel personal or impersonal? Is it inviting or sterile?

YOUR APPROACH TO MARKETING

Does it convey sophistication and class? If you host events, which venues do you use and what is their character? What does the paper stock of your materials feel like when held?

YOUR AFFILIATIONS

We're known by the company we keep: which groups (social, cultural, political) are you publicly associated with? Do they enhance how you are regarded in professional circles?

YOUR DIGITAL SELF

How do you present yourself online? What does your "digital self" convey about you that distinguishes you from your peers? Is it current, accurate and does it project you at your best?

Each of these is an extension of you that can affect your professional relationships. If and how you acknowledge client milestones (pleasant or sad), how you interact with other professionals servicing your clients and indirect

forms of contact (e.g., gifts, self-promotional items) all speak on your behalf.

To be lasting and influential, your efforts at impression management must be consistent over time and with fundamental ethical values (i.e., you have to "walk the walk and talk the talk"). Discrepancies between intentionally created impressions and conduct that betrays a lack of integrity will be readily detected and dramatically undermine client admiration, respect and trust.

As an FCSI, protecting your professional reputation is a priority. Intelligent impression management can support positive perceptions and reinforce a positive reputation.

IMPRESSION
MANAGEMENT IS ACHIEVED
IN MULTIPLE WAYS

DEMONSTRATE

SOFT SKILL SAVVY

As an FCSI®, you are an accomplished financial professional and adept at building relationships. This reflects a mastery of soft skills which complement hard technical skills acquired through study, practice, etc.

Soft skills may be innate and/or learned behavioural proficiencies. However, they can always be cultivated further. Even if you apply soft skills brilliantly, you may want to nurture them in your team.

Soft skills cover a wide range of interpersonal interactions (emotional intelligence, persuasiveness, empathy, effective communication, conflict resolution, etc.). In this guide, we'll focus on three core competencies supporting your soft skill savvy.

ACQUIRE AND USE EMOTIONAL INTELLIGENCE

In recent years, emotional intelligence (EQ) has augmented leadership training and employee development.

In general terms, it characterizes a state of mature, emotional self-knowledge and the capacity to use emotions positively in managing stress, empathizing, defusing conflict more effectively, etc. EQ can contribute not only to team unity but to better client care. Developing your EQ supports positive perceptions about your professionalism.

CRYSTALLIZE YOUR COMMUNICATIONS WITH KEY MESSAGES

Using key messages enables you to crystallize your communications to focus specifically and selectively on what you *want to say*. They also offer an effective response to challenging questions.

Key messages should ideally be pithy, memorable, factual statements that resonate with your audience. When used effectively with the media, they become "quotable quotes." But they apply to *any* interaction where you want to share information that positions you to advantage. For example:

Being a Fellow of the Canadian Securities Institute means I've met rigorous education and experience standards and received an endorsement from another FCSI. I'm honoured to hold the highest credential in financial services and to be able to offer expert advice about your unique investment needs.

Judiciously using key messages consistently helps strengthen impressions of your professionalism.

CLOSING THOUGHTS & RESOURCES

PERSUADE INTELLIGENTLY & RESPECTFULLY

Entire volumes have been devoted to persuasion strategies. As an FCSI®, you are intuitively adept at this vital skill set. But because persuasion is such an essential soft skill, it's worth reviewing core ideas associated with it.

UNDERSTAND BARRIERS TO INFLUENCE

Persuasion may be undermined by a variety of external factors that must be understood to be overcome. These may include communication barriers, emotional hurdles, knowledge gaps, etc. As a first step, learn how to identify these and other distraction factors that compromise influence.

TAP INTO CORE MOTIVATIONS

Understanding unique concerns, priorities and goals that inform motivations is critical to providing satisfying service. Client motivations may be many, unclear or conflicting. Appealing appropriately to underlying drives is a prerequisite for advising effectively on a sound course of action.

FRAME CHOICES WISELY

By framing choices prudently to establish clear boundaries for the decision-making process, you can influence the path taken to desired outcomes more effectively. The framework you use for structuring and delivering your counsel should be ethical, relevant and attentive to client sensibilities.

The Canadian Securities Institute hopes you found this guide provided exclusively to holders of the FCSI® a useful source of inspiration and information for supporting your continued professional development.

As an FCSI, you have already demonstrated your commitment to the highest standards of professional practice. Embracing the ideals presented in this guide in an integrated way that fits naturally with your unique personality can help you continue to pursue professional excellence.

This guide benefited from an extensive array of reputable online resources believed to be reliable and authoritative on the subjects they address. To supplement the information shared in the guide, a list of those we believe you will find most useful is provided on the following page.

YOUR FEEDBACK ON THE GUIDE IS WELCOME

Please email designations@csi.ca and specify "FCSI Professional Practice Guide" in your subject line.

SELECT

RESOURCES FOR BUILDING YOUR KNOWLEDGE

WIKIPEDIA

Multiple Wikipedia pages are devoted to various topics (e.g., soft skills, protocol, etiquette). Search for key terms used throughout the guide to get access to posted content and useful links.

en.wikipedia.org

UNIVERSITY OF WATERLOO

The Centre for Career Action devotes an extensive page to business etiquette and professionalism with a list of specific behaviour recommendations against specific situations (e.g., dining).

uwaterloo.ca/career-action/resources-library/how-guides/business-etiquette-professionalism

WESTSIDE TOASTMASTERS

This California-based chapter of the international speakers' organization offers a comprehensive and useful guide to non-verbal behaviour, gestures and related cultural matters.

westsidetoastmasters.com/resources/book_of_body_language/toc.html

HARVARD BUSINESS REVIEW

The HBR Blog Network post "Deconstructing Executive Presence" (August 2012) offers a succinct yet thorough account of this elusive subject.

blogs.hbr.org/cs/2012/08/de-constructing_executive_pres.html

DANIEL GOLEMAN

The psychologist and author of the bestselling *Emotional Intelligence* elaborates on the concept via his website, featuring a Q&A that addresses themes related to professionalism.

danielgoleman.info/topics/emotional-intelligence

FOREIGN AFFAIRS AND INTERNATIONAL TRADE CANADA

The Centre for Intercultural Learning offers a robust site that covers many aspects of intercultural awareness.

international.gc.ca/cfsi-icse/cil-cai/index-eng.asp

COLUMBIA UNIVERSITY

The Center for Career Education offers a handy list of key skills associated with workplace etiquette and specific recommendations, as well as links to other resources.

careereducation.columbia.edu/resources/tipsheets/skills-business-etiquette

(All cited URLs are valid at the time of publication, but no guarantee can be made for their longevity.)

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