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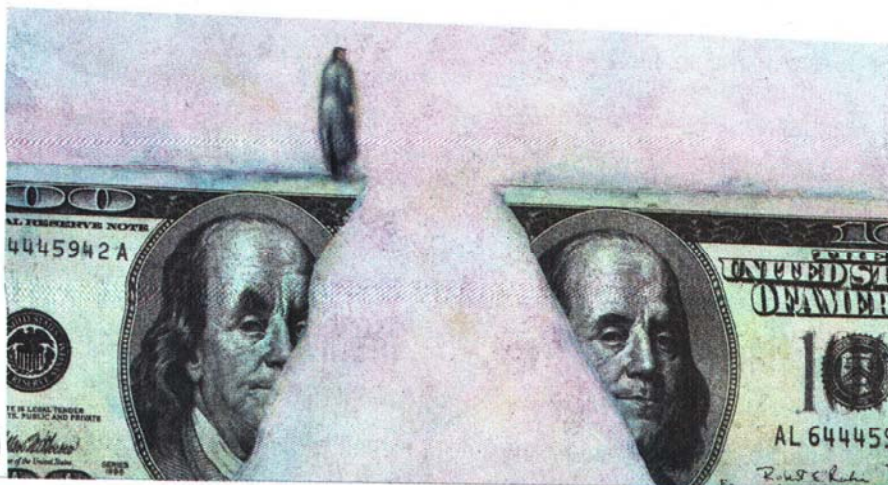
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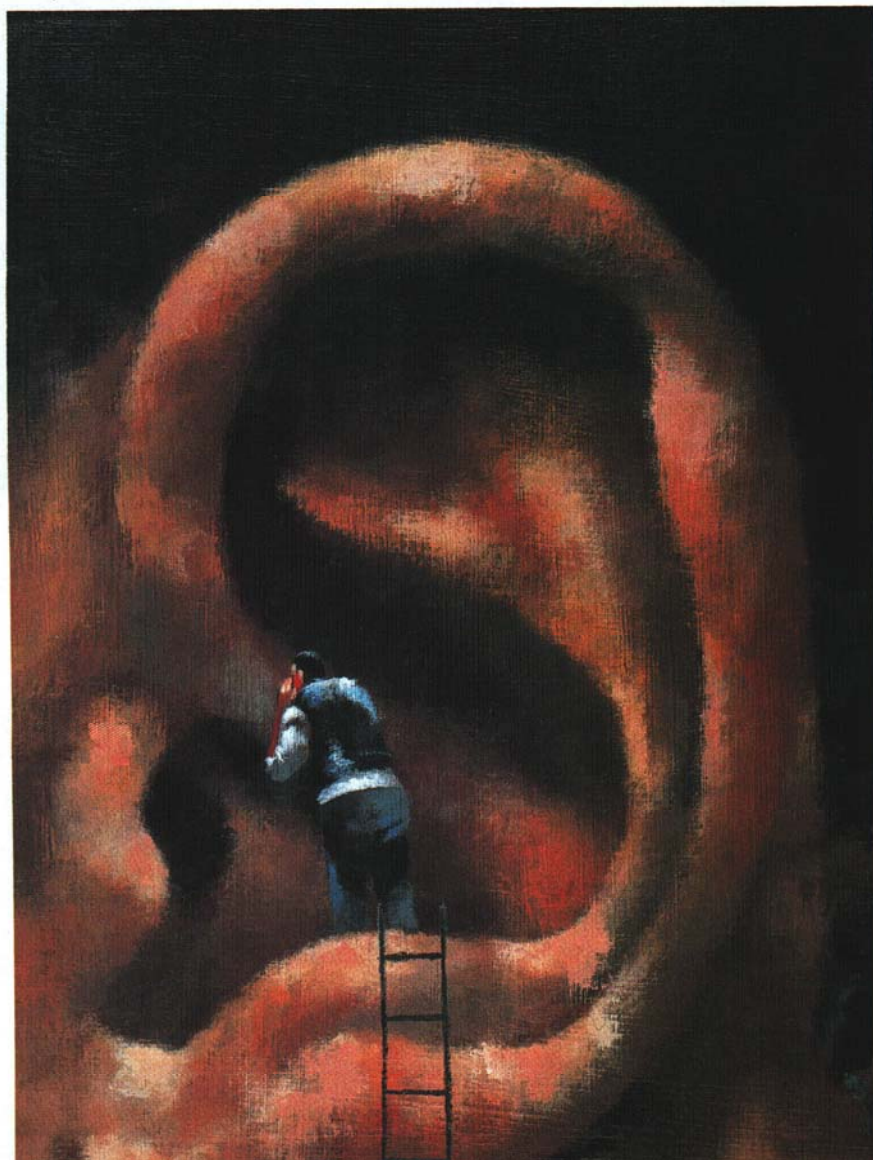
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Message Control

Leading a panel discussion can be an effective way to get your ideas across, if you're prepared.

By Steven L. Lubetkin



WHEN I WORKED AT STANDARD & Poor's, I had just finished a presentation skills training session when one of the financial analysts in the program said to me rather nervously, "I've been asked to moderate a panel discussion at a conference in two weeks.

What should I do?"

The question made me think more carefully about the moderator's role in leading a conference panel of speakers. So here's some advice for financial planners who are invited to moderate such a panel.

The moderator does more than just introduce four or five completely unrelated speeches. As the moderator, you are in control of the theme of the session, the content of the individual presentations and the style of the proceedings. It's an opportunity to make your own points to the audience by provoking thoughtful give-and-take among the panelists; but it requires preparation and coordination.

QUESTIONS TO ASK

Here are some questions a moderator should consider:

- Who is the audience? Before you even organize your panel, take a look at the list of expected attendees at the conference. Make note of their names and firm affiliations and share the list with panel members. Tailor your panel's remarks to include the things they are most likely to be interested in. When possible, include examples that name entities represented in the audience.

- Has the topic for the panel already been assigned? The conference organizer often appreciates some suggestions for the panel's topic from the moderator. Here is a chance to put your personal spin on an issue by ensuring that your own professional and commercial needs are met in the discussion.

- Have the other panelists already been chosen? If not, this is a real opportunity to earn some professional capital with peers outside your practice. A moderator who is asked to put together a panel has a terrific opportunity to offer visibility to acquaintances in related fields. If you recently worked on a financial plan with an attorney or accountant who has special knowledge of the topic, inviting him or her to join you on the panel can pay dividends in your future professional relationship. Perhaps a mutual fund firm has just developed a unique structure covered by your topic area and would like the chance to describe it to a large audience.

- What are the panelists expecting to talk about? Many panel moderators

assume they are just there for window-dressing. But a take-charge moderator can actually call the shots regarding panelists' content by setting out a coherent theme and explaining to the speakers what the panel program is trying to accomplish.

GETTING STARTED

Once you have the answers to these questions, here are some steps to take to ensure your panel runs smoothly:

Meet with the panelists well before the conference. If the panelists have already been chosen, get their bios and contact information from the conference organizers. (By the way, be sure to provide your own bio to the conference organizers for inclusion in the attendee handout materials.) Don't wait until the day of the conference to meet your panelists for the first time. If an advance meeting isn't possible, try to arrange a telephone conference call to discuss the topic areas you want each of them to focus on.

Be specific. Otherwise, the speakers could easily assume that they are expected to give a canned speech on their area of specialization. Nothing makes for a more boring panel than four completely unconnected speeches and a moderator who can't say more than, "Thank you for those insights, Don."

Set clear time limits for opening remarks. Speakers must understand that they don't have the luxury of giving a 20-minute speech. A five-minute summation of their message is the absolute maximum for a panel. Remember that four speakers times five minutes is already 20 minutes, and most panels are scheduled for 40-to-60-minute time slots. Leave sufficient time for questions from the audience.

Establish a give-and-take approach to the discussion. Give the panelists advance notice that you plan to pose some provocative, even controversial, questions.

For example, you might say, "Many clients I speak to are con-

cerned about highly concentrated stock positions. From our firm's point of view, the best ways to handle this problem are to sell now, use hedging strategies to limit losses and use charitable remainder trusts to provide portfolio diversification without negative tax consequences. Fran, could you comment briefly about what you and your colleagues are recommending to clients in this position?" This also gives you a chance to pitch a follow-up to the next panelist: "Fred, do Fran's comments dovetail with your experience in this area?"

You should even ask your panelists

Nothing makes for a more boring panel than four unconnected speeches and a moderator who can't say more than, "Thank you for those insights, Don."

ahead of time to tell you what questions they would particularly like to answer. Most will be happy to provide questions that they are already comfortable answering.

When you take questions from the audience, you can interject your own perspective before passing them on to the panelists or after the panelists have addressed them. This demonstrates that you are more than just a traffic cop for the panel. If the question to Fran from the audience is "How do you decide on appropriate risk/return ratios for clients?" after Fran answers the question, you, as the moderator, might add, "Fran, I know we've talked about this before. From our point of view, we balance risk and return by ensuring that clients..." etc. Remember to give each of the other panelists a crack at the question, too.

Unleash yourself from the lectern at the front of the room. Consider using a wireless microphone that lets you walk around the conference room as you pose questions to the panelists.

You can walk over to audience members so they can ask their questions directly into the wireless mike. If the audience member doesn't wait for you to reach him or her with the mike before asking the question, always repeat the question so everyone in the audience can hear it.

Use unlined 3-inch-by-5-inch index cards—held the long way, they're easier to grasp in one hand—to make notes for yourself. Cards will help you remember your opening remarks as well as questions you and the panelists have agreed on in advance to stimulate discussion. If a

question is too specific and is of limited interest to the audience (a good hint is when you hear groans from other members of the crowd), offer to take up the discussion with the questioner privately after the program is over.

Share the commentator's role with the audience, too. Sometimes, you and your panelists simply won't know

the answer to a question. Don't panic. Someone else in the room might be able to offer helpful advice or a lead to a good resource. Deflect the question to the audience by saying, "Does anyone want to give us their thoughts on that?"

There's more to being a moderator than just showing up to occupy a chair and eating some rubber chicken at lunch. With proper planning and advance preparation, you can manage your panel discussion effectively and turn a conference sideshow into the main event.

FP

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