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Change from the Client's Perspective: What Do They Really Care About?



Session Agenda

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- Market trends and best practices
- Creating authentic relationships
- Expanding the portfolio of problems solved for clients
- Just do it!



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Market Trends

- Prolonged economic downturn and recovery creating challenges for clients and planners
- Madoff and similar scandals creating distrust of financial services professionals generally
- Growing use of technology creating opportunities and challenges
- Aging Baby Boomers creating fast approaching boom in potential client base
- Several factors including impending retirements, growth of widows and divorcees segment, and growing competition creating challenges to client retention



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Marketplace Best Practices

- Acute focus on developing authentic relationships with clients and prospects
- Strategic investment and commitment to solving the problem that should be solved (even when self interest must be put on the backburner)
- Re-imagined views of cross-marketing and teaming
- Disciplined business development processes
- Enterprise level decision making to competitively capture market share
- Leadership and personal development

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Create the SuperFan

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- Loyal vs. satisfied
- Active referral vs. passive referral
- Client development advocate
- Personal and professional value
- Early warning system
- PR/Cheerleader

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Masters of Experience

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Ethos of Experience

- Every experience leaves a mark.
- Your caller ID and email address are your logo.
- There is a Client Experience ContINuum.



- Experience is emotional and relational.



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Truths about Client Experience

- Client development is the natural outcome of an authentic relationship.
- Client development is about being proactive and anticipating the problems a client might face.
- Client development is about providing solutions to problems that should be solved.
- Client development is inherently inauthentic if done for self-serving reasons only.
- There are no silver bullets.



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Deepen Authentic Relationships

By meeting people where they are:

- Know your types and what they care about
- Seek feedback
- Communicate in ways that build trust and loyalty
- Express gratitude



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Meet People Where They Are

- Personality types and preference are generally gauged by the **pace** at which someone works and the **priority** he/she places on tasks or people.
- As a general guideline, there are four personality types to consider:

Types	Pace	Priority	Mantra
Analyzers	Deliberate	Tasks	Ready, Aim, Fire
Relaters	Relaxed	People	Ready, Ready, Ready
Socializers	Energized	People	Ready, Fire, Aim
Directors	Driven	Tasks	Fire



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Seek Feedback

- Seek feedback continuously
 - At the outset of the project
 - Periodically during the project
 - At the conclusion of the project
 - At regular intervals throughout the relationship
- Use appreciative inquiry
 - What does it look like when we are at our best?
 - How or where can we be at our best more often for you?
- Methods for feedback
 - Email, phone or in person
 - Relationship partner, firm leadership or third party
- Only seek feedback if you will act on it



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Communication Standards

- Client intake process
- Team members and contact information
- Status reporting protocol (e.g. “huddles”)
- Communication preferences
 - Urgent communication protocol
 - Responsiveness standards
 - Email and voicemail preferences
- Document management protocol (e.g. extranets, FTP sites)
- Client documentation guidelines
- Interaction protocol outside of client

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Client Appreciation

- Say thank you
- Send handwritten notes or cards
- Mark milestones, e.g. weddings, children, birthdays, anniversaries, empty nest, sympathy
- Send thoughtful gifts and invitations
- Use the client's product or service
- Promote the client's business or other interests
- Make a charitable donation in honor of your client
- Do a joint service project with your client

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Expand the Portfolio of Problems Solved

- Observe, dig, probe
- Expand your brain trust
- Get creative



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Observe, Dig, Probe

- Visit clients at their office or home
- Set Google alerts for clients and their organizations
- Read what clients read
- Be where clients are
- Gather client intelligence from alliance partners



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Expand Your Brain Trust

Partner/ Colleague Name/Title	Problems They Face	Personal/ Professional Goals & Key Priorities	Relationship Building Approach	Timeline/ Frequency	Most Recent Contact	Next Contact



Get Creative

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- Charity events
- Arts and culture activities
- Family friendly events
- Educational activities
- Ask opinions
- Online information sources
- Articles and news distribution
- Breakfast, lunch, dinner
- Sporting events
- Alumni activities
- Offers to help without obligation



Just Do It!

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- Build your top 20 to 40 contact list
- Utilize the Core 4 for preparation
- Find your DNS though the INs
- Schedule the time



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Get the Definitive Next Step

- Potential Definitive Next Steps – Three IN’s
 - INVitation
 - INTroduction
 - INFormation
- Examples of issues that lead to an IN for a DNS:
 - Industry related inquiry or interest
 - Potential introduction or relationship connection
 - New job search or new hire search
 - Supplier recommendations
 - Home and real estate interests
 - Family and kid interests
 - Geography and travel interests
 - Recreation and hobby interests



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Organize Your Time

- Be intentional and disciplined
 - A little at a time, all the time
 - Schedule it in
- Focus on the A’s
- Invest your energy when you are most likely to have energy
 - Base hit
 - Sandwich
 - Push



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Summary & Next Steps

- What did you hear today that was most important to your relationships with clients?
- What one or two client experience best practices will you implement with existing clients immediately?



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