



How to Build a Superior Client Experience

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Building a Better Life and Practice for Financial Advisors

The art of WOW



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Where have you done business and had poor service? How likely are you to go back?

Where have you had your best experiences as a customer? How did it make you feel?

Do any average experiences stand out, or do they blend in and eventually become forgotten?

Your experiences in life are great learning of what you should and should not be doing in your business. Some of the best learning for your business is in other industries. Try staying at a Ritz Carlton resort and pay attention to how you are served. Great financial advisor practices are always copying other industries and other great experiences.

The client experience is centered on the feeling people get doing business with you. What will they say about it? An average experience, that blend in and is forgotten, is the practice that routinely gets together with clients for a “service meeting” where they talk about the same portfolio update time after time. Nothing new, nothing different, simply ordinary. An EXTRA ordinary client experience includes new and different interactions constantly, unscheduled reach outs and touches, and a passion around making clients say WOW as a results of doing business.

If you think you are doing enough for your clients, think again. For those advisors that think they are already providing a Ritz Carlton level experience, there are still opportunities. The Ritz Carlton has a club level floor, suites and even a Presidential Suite. Build these levels for your clients! Some advisors have a self-limiting belief that they cannot do the extra work to do more for clients. Start small with just your top 5 to 10 clients. Most advisors’ client experience is designed for their middle client, which is why they attract clients in the middle of their book. Focus on building your services for your very top clients and direct more energy, time and resources there. Practices that design their services around their best clients attract more clients at the top of their book of business.

Build a Client Experience Timeline, or a “Year in the Life of a Client”, can help you pull off an enhanced client experience. Your team can even execute many of the components for you. The timeline starts with your interactions with clients and should include the topics of your meetings with clients and phone calls (scheduled and unscheduled). Top advisors report having monthly interactions with their very best clients with multiple millions. From there you can plan out all the touches clients will receive from you (automated and send out by your team). Examples



are newsletter emails, practice updates, birthday cards, holiday cards (including other holidays like Valentine's Day and 4th of July). Preselected articles of value can be sent throughout the year. Some practices even coordinate these with meeting topics or other initiatives. Surprise gifts through the year are great for your top clients. These should not be around the holidays or birthdays, your gift will get lost in the others. Make your gift stand out by arriving at a random point in the year. Customizing these gifts with a monogram or name has yielded the biggest feedback. It is OK and encouraged to brand your gifts! You can also plan special or exclusive events for your best clients. Get their feedback on what these are before you set them up and put them on. You can plan ahead for the things that typically come up with people and have gifts or touches ready to go. These occasions include a new baby or grandchild, a graduation, sickness or hospitalization, death in the family, new job, etc. Customize big occasions, like a marriage or retirement.

Part of enhancing your client experience is removing any annoyances. Some practices

inadvertently create the DMV of financial planning practices! Does a live person answer your phone, or do callers go through a hated phone menu? What does your office smell like? How is the temperature? Are there papers visible or anything disorganized visible like computer cords? Identify these UN-WOWs and eliminate them. Once per week walk through and interact with your office as if you are a client or prospect to continually find items to eliminate or change. Ask or survey some clients to help you.

Creating WOW has to do with going above and beyond and always surprising clients. The most successful practices do things that others are not willing to do. Go with your top clients to their meetings with other professionals like a CPA, attorney, banker, real estate agent, car salesperson, etc. Listen to your clients interested and places they are going. Customize a gift or touch around these. Examples are forwarding an article in alignment with their interests or creating a special experience when they are on vacation. The key to these is making them memorable and lasting. Giving a gift that will be consumed, like chocolates or wine, is short lived and forgotten.

Consider things they will use (like a branded Yeti thermos or Tervis Tumbler in their favorite color, a jacket from their Alma mater, a bag or purse, etc.).

Some advisors strive to make the experience of coming to the office memorable. Having their favorite drink already prepared to their liking, fresh fruit or fresh baked cookies. Putting their name “on Broadway” at their parking spot or in the lobby. Having their car washed while you are visiting. The possibilities are endless! Start to pay attention to what others are doing. At our Dynamic Directions live events we have a WOW Contest where advisors bring their best WOWs and everyone votes on the best.

There are some measures to determine how well you are doing with your client service. If clients are calling your office, **YOU ARE NOT CONTACTING THEM ENOUGH!** The best and most proactive practices rarely have clients calling them. Make

it easy for clients at tax time. Summary anything they would need in advance and get everything to their CPA for them. Anticipate and answer the questions the usually come up **BEFORE** a client or CPA has to ask them.

The ultimate outcome of an enhanced client experience is more referrals, and better referrals. This is the true gauge of how you are doing. Clients that say **WOW** more often will talk about you more often. This is the path to create Advocacy with your clients and having your best clients go out and bring in other top clients.

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Jon Randall, CMC™ Transformation Guide

Jon is a Certified Master Coach™ and works with some of the top financial professionals in the industry. He is a national presenter at financial service industry conventions and workshops around the country. Financial advisors coached by Jon consistently grow at a significantly higher rate than the average advisor.

Reach out to Jon at Jon@dynamicdirections-d2.com to schedule a complimentary consultation.

