

How to provide a great client experience



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Employment of personal financial professionals is projected to grow in the coming years. In a competitive market that will only continue to expand, what will make your business unique? With increasing numbers of financial professionals to choose from, why will clients choose you? Perhaps even more importantly, once they've chosen you, why would they stay?

While most of us can point to a great customer experience when we've had one, stepping back to consider how to consistently create them for our own clients is not as easy.

How can a financial professional take a step back and create a more strategic experience with clients – one that not only earns business but retains it? Consider asking yourself the following questions.

Who are you serving?

The answer to building a customer experience starts with understanding who the customer is, which begins by segmenting your client base. There are several tools of varying complexity available, and it can pay to review several before deciding which tool to use. Prepare to consider a range of factors, from how profitable each client is, to how likeable they are, to how much you enjoy working with them.

What services do you provide?

A next step is developing your service matrix and your own service standards. There are several examples available, with most including categories for products and services used and other activities involved such as annual review meetings, customer appreciation events, or educational opportunities offered.

Are resources aligned?

By defining what you offer, you can start to distinguish tiers of service for each segment of client. You can notice what you want to offer and who may receive priority when services are needed. You can further analyze who in your office is fulfilling different services and whether everyone in the office is being utilized efficiently and profitably.

How and when do you communicate?

Once you understand the clients you have and the levels of services you provide, you can develop a more targeted approach to your communications. Steps can include organizing your list, identifying needs, taking action, and setting up ongoing appointments.

The platinum rule

Providing a great client experience requires effort on your part to understand what you offer, who you most want to work with, and how. After that, the customer experience is ultimately defined by the customer. While the Golden Rule says to treat everyone as *you'd* like to be treated, the Platinum Rule says to treat everyone as *they'd* like to be treated. It takes effort to truly understand client needs. But, in an increasingly competitive market, it can be an effort that's well invested.

Helping your clients enjoy a life of living well

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