Client Service Model

WHY is this Important?

The Client Experience is the foundation of how you manage relationships with clients and it becomes synonymous with your branding. It fully incorporates how you commit to the ongoing servicing of each of your clients.

These service activities represent a variety of meaningful touches to your clients that are designed to increase your value. Consistent outstanding service builds a high level of trust between you and your clients.

Providing this consistent level of service will competitor-proof your Ideal clients, and create advocates who rave to their friends and family about you and your organization.

WHAT You Can Expect from this Best Practice

- Improve client loyalty and build higher levels of trust with your best clients
- Enhance referability by cultivating an experience that AAA and AA clients will want others to experience as well
- Implement a fixed service program for each client group
- Automate and deliver the Advocate Service Matrix consistently
- Use time, energy and money resources efficiently in delivering the Advocate Service
- Delegate each service activity to the applicable team member
- Create procedures for each service activity to ensure consistent and flawless delivery of your Advocate Service

HOW to Get Started

Create Your Client Service Model

1. Begin by reviewing Create Brand Loyalty.
2. Carefully think about the client experience you want to create.
    - Review our Client Service Model Sample, which features the four core service activities we recommend all advisors provide.
    - To learn more about the items listed, review the Client Service Activities Overview.
3. Map out the activities you would like to include in Your Client Service Model.
    - Carefully consider the activities you don't currently offer and identify the ones you'd like to incorporate into your client experience.
    - Consider the service activities that you presently engage in and assess the return on investment of the time, energy and money spent on each activity. If you plan to continue it, add it.
4. Once you know which service activities you want to offer, you need to determine the following:
    - Which clients will receive this service?
    - How often will it be provided?
    - Who on the team will be responsible for this activity?
5. Once you've customized Your Client Service Model you are ready to activate it.

Deliver Your Client Experience

1. Implementing the Core Four:
    - Consider how you may be able to improve your Review Meeting process.
    - Understand more about the Annual Service Call:
        - Annual Service Call US Version
        - Annual Service Call Canadian Version
    - Review the Relationship Call Scripts to successfully make these very important, high impact calls to your high value clients.
    - Use the Common Moments of Truth to assist you with personalizing service to your high value clients.
2. Find a great provider who has a wide range of stunning cards to choose from for the various acknowledgements you may be including: Thanksgiving, Birthday, Holidays and Moments of Truth.
3. Use the Article of Interest Inventory to efficiently implement this personalized touch to your high value clients.
4. If you haven't chosen your annual anchor gift yet, review the Annual Anchor Gift Samples.
    - Begin brainstorming with your team.
    - Carefully review those items on your short-list.
    - Set a deadline for your decision.

Quality Control

1. Assign a team member to fully automate Your Client Service Model on your CRM.
    - Your CRM may have a service feature to allow for easy implementation or you may use a combination of recurring activities and workflows to do so.
    - If you do not have a CRM, you may have to use an Excel Spreadsheet in combination with Outlook.
2. Have your team members create procedures for each of the service activities they are responsible for.
    - Refer to Section 9.0 of the sample Procedures Manual to help you get started.

Create Brand Loyalty

When clients are asked about the main reasons they've left their financial advisor, there are a few reasons which are consistently represented in the top:

- "I don't hear from my advisor"
- "My advisor doesn't communicate with me"
- "My advisor doesn't return my calls"
- "I don't have a financial plan"

Control the Things You Can

Clearly, lack of proactive communication is most certainly a top contender for why clients leave their advisor. What's interesting and exciting about this is that this is one thing the advisor can control – unlike performance, which cannot be controlled. We believe it's important to focus on a strategy that overcomes the main reason people leave their advisors because it will competitor-proof your high value clients and ultimately create an experience that attracts others like them.

Use Your Resources Wisely

Another clear benefit of creating a proactive service model is that the advisor gets to allocate team time, energy and resources in a way that emphasizes the importance of the 20% who generate 80% of the revenue, while providing basic service to the basic clients. This is an important step in creating a business model that adheres to the profitability margins within your business.

In addition, having clearly defined client service deliverables for each type of client brings peace of mind to advisors who now don't have to worry about any potentially neglected clients – especially the high value ones.

Work with Less Stress

The more proactive your client servicing becomes, the less reactive you and your entire team is. In other words, when your clients can establish and predict your patterns of communication there is a level of trust that creates a reduction of inbound calls. Now, we will never be able to eliminate inbound calls, but we can certainly reduce them by reaching out to our clients in a variety of ways throughout the year.

Set It and Forget It

Wherever possible, we strongly encourage teams to fully automate their client service activities using their CRM. This will ensure we have reliable reminders and subsequent implementation of our service standards.

Client Service Model Sample

To get you thinking about the different types of service activities you can offer, refer to the sample below which is found on Tab 1 of the Excel resource.

We have identified four core service activities and several other types of value-add services.

	CORE SERVICE ACTIVITIES				TIME OF YEAR & OTHER VALUE ADD SERVICES					
CLIENT CLASS	REVIEW MEETING	SERVICE CALL	CALL ROTATION	MOMENT OF TRUTH	THANKS GIVING CARDS	BIRTHDAY CARDS	ANNUAL ANCHOR	SPECIAL EVENTS	ARTICLES OF INTEREST	TOTAL CONTACT
AAA	Semi-Annual FA	Annual Assistant	Quarterly FA	Annual	Annual Assistant	Annual Assistant	Annual FA	Semi-Annual	Semi-Annual FA	15
AA	Semi-Annual FA	Annual Assistant	Quarterly FA	Annual	Annual Assistant	Annual Assistant	Annual FA	Annual	Annual FA	13
A	Annual FA	Annual Assistant	Semi-Annual FA	As Needed	Annual Assistant	Annual Assistant		Annual		7
AF	Annual FA	Annual Assistant	Annual FA	As Needed	Annual Assistant	Annual Assistant		Annual		6
B	Annual FA	Annual Assistant			Annual Assistant					3
C	Annual * FA	Annual Assistant								3
D	Annual * FA	Annual Assistant								2

* These may be conducted by telephone and/or in written format to streamline the time-requirement. Check with compliance.

Your Client Service Model

There are four core client service activities we believe all advisory teams should deliver as part of their client experience. However, beyond this it depends on a few key variables: your team structure and capacity, your client classification and related profitability, the demographic of your high value clients, and your personal preferences.

Your Client Service Model needs to be a great fit for you, your team and your clients. We will work through this process with you to ensure we are on track.

Refer to the blank template below, which is found on Tab 2 of the Excel resource.

	CORE SERVICE ACTIVITIES				TIME OF YEAR & OTHER VALUE ADD SERVICES							
CLIENT CLASS	REVIEW MEETING	SERVICE CALL	CALL ROTATION	MOMENT OF TRUTH	THANKS GIVING CARDS	BIRTHDAY CARDS	ANNUAL ANCHOR	SPECIAL EVENTS	ARTICLES OF INTEREST			TOTAL CONTACT
AAA												
AA												
A												
AF												
B												
C												
D												

* These may be conducted by telephone and/or in written format to streamline the time-requirement. Check with compliance.

Client Service Activities Overview

Review Meetings

- A regularly scheduled, in-person client meeting.
- Review meetings are typically scheduled in 6-month or 12-month intervals.
- During the meeting, review financial and business matters, and reinforce key messaging.
- Holding review meetings with clients underscore the value you provide.

Annual Service Call

- A regularly scheduled, outbound call, used to check-in with general client servicing which is made by the Assistant.
- This call should weave in Client Profile information for high value clients.

Relationship Calls

- A regularly scheduled, outbound call, used to check-in with certain client in a consistent and proactive manner.
- Conversations are based on the Client Profile information.
- Relationship calls are typically scheduled in Quarterly, Semi-Annual or Annual intervals.
- Implementation of the relationship call will further your relationship with clients beyond business matters.

Moments of Truth

- A procedure designed for you to acknowledge moments of truth, often with an appropriate gift, for personal and professional events.
- Demonstrate that you are paying attention to your client by recognizing their important life events.
- Moments of Truth recognitions are based on the Client Profile information.
- This is a high impact activity to enhance trust and build depth into relationships.

Thanksgiving Cards

- Send a quality card with an inspiring message to the AAA and AA clients to genuinely show your gratitude.
- Ensure the message is *handwritten* and the envelope is hand-addressed.

Birthday Cards or Calls

- An excellent opportunity to recognize a valued client on a special day.
- This high impact, time leveraged activity lets a client know that you are paying attention to them beyond just their business dealings with you.

Special Event

- An exclusive event held to recognize the continued trust, loyalty and confidence of your best clients.
- Choose any type of event that you would enjoy hosting or attending with your best clients. Examples: a sporting event, dinner cruise, symphony, wine tasting.
- Special events may be catered to shared interests among clients. Use Client Profile information to find commonalities among top clients.
- The intent is to provide a shared experience that will be memorable.

Annual Anchor Gift

- A procedure launched annually to recognize top clients for the value you place in their trust and relationship.
- Annual anchor recognitions often are created using the Client Profile information.
- Anchors are meant to create an anticipation of recognition by the client.
- For example, a holiday gift that you have always given to your best clients may be listed as the Annual Anchor.

Articles of Interest

- A procedure that results in a relevant and interesting article being sent to a top client, with a personal note from the Advisor.
- Team members clip and file how-to and benefit-rich articles on non-business and business-related topics of interest and relevance to your clients.
- Articles relate to the Client Profile information.
- This will provide opportunities to connect on a level beyond financial matters and develop chemistry with your best clients.

Review Meetings

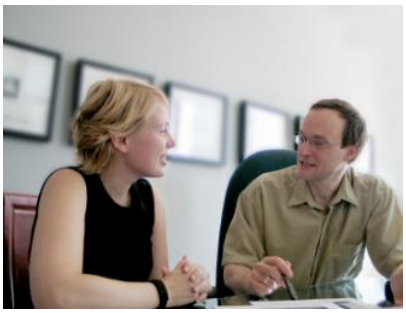
Core 4

When it comes to review meetings, there are several things you can initiate immediately to improve your client experience.

Structure & Professionalism

- Schedule Review Meetings proactively
- Always make a Review Meeting Confirmation Call the day before the meeting
- Be fully prepared ahead of time
- Carefully review their Client Profile so you can open the meeting warmly connecting on things that matter most to them
- Use an Agenda to signal the start of the meeting, as well as bringing structure and professionalism to your meeting approach
- Start your Review Meetings on time to be respectful of everyone's time
- Never run late with your meetings or you may be inconveniencing your clients and making them late for other commitments they may. As well, you don't want to be late for your next meeting
- Have a debrief with your team to set advice and admin related follow-up items accordingly
- Deliver on what you promised to them in a timely manner

The Meeting Environment



It's important you pay attention to the environment and surroundings your clients experience when they come in to meet you. Your professional office space should always be clean, organized and professional – and your client reception area should be warm and welcoming. This is where you can have reading material of interest to your clients – not just magazines about stocks and money.

A Warm Welcoming

When they arrive, make sure someone from your team gives them a warm and friendly welcome addressing them by name. In addition, if you document your clients drink preferences (think your high value clients only) you can immediately offer them their preferred beverage, which is always impressive to clients. If you need to hang up their coats, collect any umbrellas or validate their parking, do so in a manner that says you are more than happy to do so.

More About Review Meetings

We have an entire best practice devoted to Review Meetings later in the program, which you are welcome to review. However, many of the items contain pieces you may not fully understand until you complete the Client Onboarding and Client Rebranding portion of the program.

Annual Service Call

Core 4

The Annual Service Call should be made by the Assistant and occur as a regular part of the ongoing servicing.

To create consistency, it should be made at the same time each year. Some teams prefer to spread these calls throughout the year for their various clients or power through them during the slower times of the year and get them done all at once. Either way is fine – it's whatever works best for your team.

The Annual Service Call should focus on basic ongoing services to see how things are going as well as, be used as a forum to communicate upcoming changes to clients – so they have some advanced notice.

We always encourage the person making this call to weave in the Client Profile information, where appropriate, to make this call a great experience for the high value clients.

We have provided a US Version and Canadian Version of this script to reflect some variances in specific language used.

Next Step ➔ Go to this Best Practice online and print the version that best fits your practice.

Relationship Call Scripts

Core 4

This call is always based on the personal information in the Client Profile and should be made by the Advisor leading the relationship. This call is intended specifically for your high value clients.

Relationship Call Script

1. Introduction:
   - Hello [High Value Client Name]. This is [Advisor] calling from [Team/Office].
   - How are you?
   - I was thinking about you (this morning/this afternoon), and I decided I would call to touch base. This is purely a social call [name of client], do you have a couple of minutes?

2. Family:
   - How is your family doing? Is everyone well?
   - How are the kids? [use specific names]
   - Is school just starting/ending/graduating/university, etc.
     You will appreciate the notes you have documented. Collect and record any new information]
   - Are you planning any upcoming vacation time?

3. Business & Career:
   - How are things going at work/in your business/ retirement, etc.?

4. Interests & Recreation:
   - How is your golf game? Have you improved your handicap?
   - Tell me about the Lakers. What are you expecting from them this year?

5. Conclusion:
   - Reassure them that they can call anytime if they need anything.

Relationship Call Message Script

- Hello [Client Name]. This is [Advisor].
- It's just a personal call. I am calling today simply to touch base with you to see how you are doing. Last time we spoke you [were about to head out on your trip to Australia] and I wanted to see how that went for you and the family.
- Please call if we can be of service. I look forward to connecting with you soon.

Common Moments of Truth

Core 4

Joyous & Fun Moments to Acknowledge

- Getting Married
- Wedding Anniversary (milestone)
- Birthday (milestone)
- Birth of child (grandchild)
- Adoption of a child (grandchild)
- Child grown up and goes off to University (grandchild)
- Child grown up and moving on and out (grandchild)
- Academic, Art & Music or Sport accomplishments of child or grandchild
- Empty nester
- New pet welcomed into the family
- Promotion at work or other work accomplishment or change in career
- Graduation (Degree, Designation, Exam, Course, etc.)
- Retirement
- Purchase 1st Home or New Home
- Own Home (Mortgage Free)
- Purchase Vacation Home
- Purchase Recreational Vehicle (Sports Car, Sailboat, Motorcycle, RV, etc.)
- Purchase or Sell Business Assets
- Go on Significant Vacation
- Client well again after being sick or surgery
- Other personal or professional accomplishments
- Client Account Anniversary or Account Milestone (i.e. The Million Dollar Club)

Other Important Moments to Acknowledge

- Client, spouse, child, parents or other loved one spending time in hospital [illness, disease]
- Death of spouse, child, parent or other loved one (including family pet)
- Divorce or other serious family issues
- Loss of Employment
- Other personal obstacles or tragedies that impact the life of your client

Thanksgiving Cards

When it comes to getting started with your Thanksgiving Acknowledgement, it's easy as this:

1. Choose Your Quality Thanksgiving-Themed Card (www.lavishcards.com)
2. Choose the Greeting or Quote you want pre-printed inside (if applicable)
3. Place Your Card Order
4. Handwrite a personal message and sign Your Cards
5. Send Your Cards

We recommend you start this process well in advance of Thanksgiving to ensure you have plenty of time for the cards to arrive, be signed, addressed and mailed without stressing anyone out. You will also want to have someone on the team keep a copy of the card and greeting for each year you implement this to ensure you won't duplicate a previous year.

Choose a Stunning Card

If you are going to take the time to send a card to your best clients, make sure it's stunning. We highly recommend the quality photo art cards which allows you to celebrate the occasion on the inside which dramatically extends the shelf-life of the card.

Thanksgiving Messages

Some advisors prefer something pre-printed in the card that they can easily add to with their personal hand-written greeting. Others prefer a completely blank card so they can fill the inside with a personal greeting. This is the perfect place to include information about their family in a natural and meaningful way.

If you would like to have something pre-printed, here are some generic messages to get you started:

> *We wanted to let you know how much we appreciate and value the relationship we have with you. We hope you have a wonderful Thanksgiving and take the opportunity to be thankful for your many blessings. Sincerely,*
>
> *We will be thinking of you this Thanksgiving as we reflect on what we are thankful for. And, we hope you have a wonderful holiday with your family & friends. Best wishes,*
>
> *Thanksgiving is a time to give thanks for all that we have – like the great relationship we've shared for years. It is a pleasure working with you and your family. Have a terrific Thanksgiving. Warm regards,*
>
> *We sincerely appreciate your continued trust and confidence. Best wishes to you and your family this Thanksgiving. Respectfully,*

Perhaps you are someone who likes quotes – this is another option for inside your card. You can also google 'Quotes of Thanks' and come up with many, many more terrific quotes to demonstrate your gratitude.

If you would like to include a quote, here are some options to get you started:

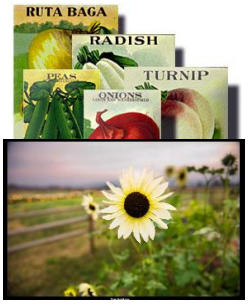
> *"As we express our gratitude, we must never forget that the highest appreciation is not to utter words, but to live by them."* John F. Kennedy
>
> *"Thankfulness is the beginning of gratitude. Gratitude is the completion of thankfulness. Thankfulness may consist merely of words. Gratitude is shown in acts."* Henri Frederic Amiel
>
> *"Sometimes we need to remind ourselves that thankfulness is indeed a virtue. "*
> William Bennett
>
> *"All our discontents about what we want appeared to spring from the want of thankfulness for what we have."* Daniel Defoe
>
> *"At times our own light goes out and is rekindled by a spark from another person.*
> *Each of us has cause to think with deep gratitude of those who have lighted the flame within us."*
> Albert Schweitzer
>
> *"Gratitude is not only the greatest of virtues, but the parent of all the others."* CICERO
>
> *"Thanksgiving Day is a jewel, to set in the hearts of honest men; but be careful that you do not take the day, and leave out the gratitude."* E.P. Powell

Thanksgiving Annual Anchor Gift

If you decide you want to include your Annual Anchor Gift with Thanksgiving, which is a terrific time to show your gratitude and appreciation, you will need to make decisions regarding the gift you want to include and have that ordered in advance as well.

This will quickly become a tradition your clients look forward to receiving and you truly enjoy providing.

Annual Anchor Gift Ideas



A Unique Greeting Card

Stunningly beautiful cards, produced on the highest quality paper, with an amazingly diverse selection of beautiful photographs. The cards you select should have impact and shelf life; your clients should be inspired to display it instead of throwing it out after they read your message. Send in the spring and include a package of seeds for the garden. Send at Thanksgiving and include a gourmet pie.

Personalized Stationery

Provide a beautiful custom-built and engraved solid steel stationary holder with high-quality paper, or simply provide a personalized stationery set.

High Quality Photo Art Wall Calendar

Handwrite client birthday greetings on the calendar for that extra personal touch.

Renewal of a Favorite Magazine Subscription

Choose a special topic of personal interest to the client – send a hand-written card for each renewal.

4th of July Basket

Send an assortment of items your clients would use for July 4th, which may include consumables and/or non-consumables. It may be the same thing each year or something new each time.

Silver Dollar Collection

US Federal Reserve - http://www.usmint.gov/mint_programs/
Royal Canadian Mint - http://www.mint.ca/store/template/home.jsp

EXPERIENCIAL

Annual tickets to a local music, sports or arts festival of their preference

A farm lease from Rent Mother Nature - http://www.rentmothernature.com

CONSUMABLES

A Fine Bottle of Wine or Alternate Preferred Beverage 8

Decadent Chocolate, Extravagant Cookies or Decadent Pie

Gift from Harry & David - http://www.harryanddavid.com/gifts/store/home

Hanging Basket, Festive Bouquets or Center Pieces/Wreaths for Door

Personalized Gift Basket which can include an assortment of items, which may remain the same or be changed each year

Article of Interest Inventory

Utilizing an inventory of articles will make implementation of this process easy and effective.
Use these ideas to begin creating your *Article of Interest* Inventory.

First, consider the common interests that your top clients share. Choose and subscribe to magazines related to those like interests.

1. Use the magazines as an *Article of Interest* resource.
2. Place a current issue in the office lobby for your clients to enjoy when they arrive.

Maintain a Catalogue of Websites and Use Google Alerts

1. Create a folder called AOI (Article of Interest) in the Favorites/Bookmarks section of your web browser.
2. When the *Article of Interest* reminders occur in your contact manager, look up the Client Profile information and do an internet search on an area of client interest.
    a. For example, **golf**.
3. Alternately, you can also set specific Google alerts on topics of your choice.
4. Create a subfolder for the area of interest in the AOI folder.
    a. For example, name the subfolder “Golf Articles.”
5. Review the top ten search results and save the best four links in the folder you created.

Create a Catalogue of Service Items and Client-Friendly Apps.

1. Bookmark the website of a reputable service company.
    a. For example, a local moving company.
2. Look for downloadable checklists or user-friendly apps which are intended for sharing.
    a. For example, find “Moving Checklists” or “Your Moving App”
3. Send the checklist or reference to the app to your client when appropriate.

This client-specific approach also works with respect to upcoming vacations. Travel websites often have articles and apps to assist with trip planning.

How to Deliver an Article of Interest

When it is time to send an Article of Interest, do the following steps:

1. Select and print an article.
2. Write a short, personalized note to attach to the article.
    For example, “[Client name], thought you might find this of interest.
    Best regards, [Advisor first name].”
3. Mail your note and article in a distinctively colored envelope, handwrite the addressee, and use a postage stamp for mailing. Your client will learn to anticipate the contents, as you send articles over time.

The Procedures Manual

This is a great time to explore the **Procedures Manual** found in our program, which among other things contains a specific section on the Client Experience as follows:

9.1 Classification & Service Overview
9.2 Setting Up a New Client
9.3 Managing On-going Activities
9.4 Managing Time-Line Activities
9.5 Relationship Call
9.6 Moments of Truth
9.7 Thanksgiving Cards
9.8 Annual Client Gift
9.9 Article of Interest
9.10 Client Appreciation Event
9.11 Beyond Advice Workshop Series
9.12 First Views Monthly Email
9.13 Ordering Cards
9.14 Other Process

These processes have already been documented for you and you simply need to review and customize them to fit your team. Some will require more customizing than others depending on your specific implementation.

The Procedures Manual is in a Word format which is easy to add to and edit.

We will refer to this resource throughout the remainder of the program, so it is a good idea to get familiar with it now.

We believe it's important to carefully document all your core business activities to ensure quality control in all aspects of the client experience.

9.5 Relationship Call

Date: [Enter Date Created or Edited]

Person Responsible: Advisor: All 'A' Clients AND Client Service Manager: All 'B' Clients.

Frequency: All 'A' Clients: every 90 days AND All 'B' Clients: every 180 days

Process:

1. This is not a service call to generate business. Carefully review the client History and Client Profile before making the call.
2. Make the call to the client at their preferred contact number and during a time of day when they are generally available.
3. Conduct the call with the client using the Relationship Call Script.
   a. Leave a message if you get voice mail using the Relationship Call Message Script.
4. Log any notes and additional Client Profiling information once the call is completed.
   a. These notes will be invaluable for future interactions with this client.
5. Make any other changes to the client's information on the CRM if required.
6. Know that the next Relationship Call will pop up for this client automatically because it has been pre-scheduled into the CRM. The timing of this next call will depend on the client's classification:
   a. All 'A' Clients: every 90 days
   b. All 'B' Clients: every 180 days
7. If a Moment of Truth or serious issue arises set a high priority Next Action for the following day for the Client Service Manager on the CRM.

Scripting: Relationship Call Message Script and/or Relationship Call Script

Resources:

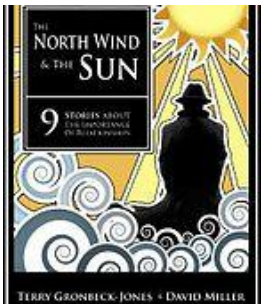
All scripts in this process are found on the shared drive in "Exceptional Client Experience" folder, in the sub-folder called "Relationship Call".

Client Profiles are found on the shared drive in "CLIENT MASTER" folder, in the sub-folder with the Clients Last Name *OR* on the "Client Profile" tab of the CRM.

Use your CRM to fully automate as much of this process as possible.
→ Use live links for instant access to intranet/internet sources for online manuals and procedures.

My Action Items & Notes

Recommended Reading



David Miller and Terry Gronbeck-Jones have assembled a collection of true stories about their experiences with big-box stores, airlines, restaurants, factories and more. With many years of business development experience, David and Terry have found an entertaining and insightful way to illustrate how some companies get it right, and some get it wrong. If you appreciate a good story, these nine stories are powerful illustrations of the importance of relationships in business, and in life.