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Keep in Touch

Successful financial advisors know that in order to build strong client relationships, you need to stay in touch regularly. But staying in touch in a systematic way involves time, patience and consistency. Without a plan in place, your client communications becomes more reactive as opposed to proactive. Today's economic climate demands a more proactive approach.

Take some time and think about your business – how do you communicate to your clients? Are you communicating in a timely manner that is actionable and useful? Do you know which method of communication(s) is preferred by your high net worth clients?

Where do you start?

Today's clients are taking a more active role in their financial affairs and they want to be informed about what's going on. Consistent and meaningful communication leads to more loyal clients. Loyal and engaged clients are more apt to respond to up-selling and cross-selling activities and provide for a more steady flow of business.

Your first step is to commit to more communication. From there you can develop a schedule for contact that will provide you with guidance and discipline in ensuring that your communication is executed consistently.

Schedule for Contact

If your book is segmented then you want to create a communication strategy for each segment. Once you've developed a strategy for each segment, enter it into

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your contact management database so that it's automatically scheduled for the appropriate person to execute.

For your A+ and A clients, you should be communicating at least monthly. Ideally, your best clients need at least 20 touches per year.

Segment	Phone Calls	Review Meetings	Letters/ Emails	Gifts/Cards	Events
A+ and A	Monthly	Annual Financial Plan Update and Quarterly Portfolio Reviews	Monthly	Cards and gift on special occasions and selected holidays	3-4 times/year (client appreciation, seminars, one-on-one special occasion get-togethers)

Your B clients need about 15-20 touches a year. It's important to consider your B clients as those who have the potential to become your A+ and A clients.

Segment	Phone Calls	Review Meetings	Letters/ Emails	Gifts/Cards	Events
B	At least quarterly	Annual Financial Plan Update and semi-annual Quarterly Portfolio Reviews	Every 2 months	Cards on selected holidays	2/year (client appreciation and seminars)

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Your C clients need about 10-12 touches a year. While they are not your most profitable group of clients, they still require a level of service that meets expectations.

Segment	Phone Calls	Review Meetings	Letters/ Emails	Gifts/Cards	Events
C	Annual	Annual Portfolio Review	Once a quarter	Cards on selected holidays	2/year (client appreciation and seminars)

If your client base is not segmented, it's still important to create a communication strategy. While a formal segmentation process is recommended, advisors can intuitively identify their top clients and know which segments the remaining clients belong to. With this information in hand, an advisor can then schedule the appropriate communication tactics into their contact management system and service clients accordingly.

Simple Ways to Increase Communication

Here are some ideas that you can consider to help increase your communication contacts:

- **Random acts of kindness.** 1. Take your top client and a few of their friends to dinner to celebrate their birthday. 2. Throw a small dinner party for retiring clients.
- **Send cards.** Send cards when they least expect it – e.g. Happy Summer/Cottaging note, Bon Voyage, Family Day.
- **Events:** 1. Hold monthly webcasts on a special topic of interest and conduct it over the lunch hour. 2. Informal, monthly open houses

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providing market updates. 3. Invite small group of clients (perhaps of a similar profession or affiliation) to a private luncheon and ask them to bring along an acquaintance of similar background. Consider getting an expert speaker to address a specific need.

- **Letters/Emails.** 1. Send articles of interest on investing, hobbies and special interests. 2. Send more educational information through informative websites and interesting newsletters.
- **Phone calls.** 1. Call and check-in with your top clients – conversations can focus on non-business topics such as mutual acquaintances, hobbies, scheduling breakfast, lunch or golf appointments. 2. Call your A+ and A clients and ask them how they're feeling about their financial goals and just listen.

Get Communicating

Whichever methods you choose as your communication vehicle, ensure you have a consistent plan that can be easily executed. Think about what you want to say and make it meaningful. Your clients will be thrilled because you're staying in touch with them and remembering them on special occasions. It's a win-win scenario that is sure to generate loyal clients and increased revenue. Get communicating!

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