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Delivering breakthrough value

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DWS Team Edge best practice series

Provide your team and organization with ideas and guidelines to become more efficient and impactful when working with clients.

Best practice: Collaborate through team discussion

Collaboration can be one of the most important performance drivers of a successful wealth advisory team. When executed effectively, it creates a repeatable structure by which teams benefit from each member's unique skill sets, perspectives and insights. Clients appreciate the benefits that can be derived by accessing a team's full intellectual capital. The challenge, however, is finding the time and achieving the discipline to put regular team discussions into practice.

Best practice: Discuss one client per week, preferably during your regular weekly team meeting. The discussion should last 10-15 minutes with key points including:

— Original source of the client (referral, prospecting methodology)
— Source of wealth (business, occupation, inheritance, investments)
— Client's history with the team
— Client's primary needs, goals, dreams
— Client's hobbies, passions, interest, causes, "hot buttons"
— Client's family tree, multi-generational opportunities, needs, etc.
— Affinity groups, clubs, alma maters, etc.
— Opportunities to gain introductions
— Risk factors
— Opportunities to gain additional assets, do more business

Collaborative conversations will provide valuable information and insights to identify new opportunities, and deliver more personalized service and solutions. The key is to institutionalize this process to ensure consistency.

TEAM EDGE CONSULTING
Formation · Optimization · Succession

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