Delivering breakthrough value

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: Rethink and re-energize the client review.

Despite a dramatic evolution in our industry, most practices have not made a substantive change to their client review process—one of the most meaningful and impactful interactions an advisor has with a client. It provides a consistent touch-point where you reconnect with clients and reinforce the value you provide. Ask yourself:
— Has your value proposition evolved over the past several years?
— Do your client reviews reflect change or are they being conducted in the same manner?

Portfolio updates and overviews are available almost instantly, at the client's convenience, with the push of a button on an iPad or smartphone. A one-on-one appointment can—and should—be a much more valuable use of time for your client and for you.

Best practice: Optimize your client review format to be a forward-looking, goals-based discussion.

Use this time as a platform to discuss strategy and reconnect on a personal and professional level. Reinforce your value proposition. Key elements of these meetings should include:
— An in-depth discussion of any changes in the clients' lives and the impact on their goals and priorities
— A goals-based discussion on short-, intermediate-, and long-term priorities
— An update of their financial plan reflecting changes in the markets, their lives, goals and priorities
— An overview and reinforcement of your wealth management philosophy, your perspective on the markets, and the implications on their progress toward their goals

In-person client meetings have the potential to deepen your relationships and systematically reinforce the unique value you bring to those fortunate enough to work with you. Plan them accordingly.

TEAM EDGE CONSULTING
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