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: Client lifetime value videos

As the industry has evolved beyond investment management, into more comprehensive wealth management, our client offerings have expanded as well. Many advisors provide a "virtual vault" or "family records organizer" service that helps clients organize and protect their most important documents like wills, living wills, financial records, etc. An impactful expansion of this service is to help clients create a "lifetime values" video. This video can be passed on to future generations, enabling clients to share their values and provide insights into their life priorities.

Typical topics include:

- Sharing their "story," to provide insights into their life journey and the key events that have shaped them
- What "work" has meant to them
- Priorities in life
- What "wealth" means to them
- Disciplines and actions that have contributed to the creation and protection of their wealth
- Charity preferences and rationale
- Hopes and dreams for future generations

Steps to implementing this process include:

- Starting with the list above, develop an outline for the videos
- If you don't already have one, develop a relationship with a video producer in your area
- Develop a script to help position and offer this service to select clients
- Identify the clients that you believe would greatly appreciate this offering.
  Remember, even if a few decline, you generate significant goodwill by offering it to them.

Best practice: Get your clients to say "Wow" and share your approach with others that may be a great fit for your practice.

Top advisors today are looking for ways to enhance their value proposition by proving advice and services well beyond investment management. Offering ***client lifetime values videos*** demonstrates the depth and breadth of your wealth management focus and has the potential to meaningfully enhance client relationships.

TEAM EDGE CONSULTING
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