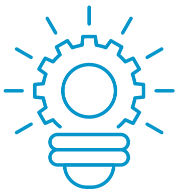
Client Service Model

The experience you create for clients may impact whether they make a purchase, invest more, refer others, or stay with you longer. Creating an experience that considers the clients' needs and expectations is critical.

But not all clients contribute equally to the success of your business. It's important to define the service you provide to each segment. This is particularly relevant for top clients. Use the *Client Service Model* to plan what services you'll provide, and who on your team will be responsible for delivering them.

1

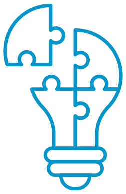


Identify the proactive service opportunities you provide.

2

Consider how you'll respond to events happening in clients' lives. These are reactive service opportunities. They're also known as moments of truth.

3



Allocate your proactive and reactive services to each client segment (AA, A, B, C). Assign a team member to provide that service.

4

Hold yourself and your team accountable for delivering a consistent client experience.

Proactive client service opportunities

Consider the service experience you want to create for all clients in your practice. Do you ask new and existing clients which services they value? And what they'd like more or less of?

Please ensure you are following all relevant client gifting guidelines. With these in mind, below are examples of proactive service activities you may want to provide.

FINANCIAL ACTIVITIES	Semi-annual/annual portfolio review meeting	Annual estate/financial road map review[1]	Quarterly/semi-annual phone call
FINANCIAL ACTIVITIES	Annual family meeting	Financial newsletters, emails,[2] online articles, webinars, etc.	Education planning
SOCIAL ACTIVITIES[3]	Lunch/dinner	Magazine subscription	Private movie screening
SOCIAL ACTIVITIES[3]	Special occasion cards/tokens i.e. birthday, graduation, anniversary, etc.	Personal interest workshops: e.g. gardening, golf, personal security, cooking, home improvement, nutrition/exercise clinic, etc.	Family block party
SOCIAL ACTIVITIES[3]	Golf/charity tournament	Barbecue/picnic	Dinner theatre
SOCIAL ACTIVITIES[3]	Plays/musicals	Spa day	Local gallery viewing

[1] Only advisors who hold CFP (Certified Financial Planner), CH.F.C (Chartered Financial Consultat), F.P.I., (Finanial Planner in Quebec), or equivalent designations are certified as finacial planners

[2] When sending email, make sure you comply with Canada's anti-spam legislation (CASL).

[3] Adhere to regulations and your obligations regarding promotions and incentives.

Reactive client service opportunities

Common moments of truth

Moments of truth are unscheduled, unique opportunities to create personalized touch points with clients. The emphasis you place on each event needs to align with the importance the client places on it. While typically unscheduled, these touch points are an essential part of the client experience. They show clients you're paying attention to their lives, whether or not it affects their financial situation.

Ensure you document any milestone events you learn about. For example, record a client's pending retirement date in their client profile. Consider a client's personal interests to determine a suitable response to any moment of truth.

Consider the sample responses to moments of truth. Fill in your own responses in the following exercise.

SERVICE RESPONSE EXAMPLES
Give the client a book related to their travels or vacation home location
Arrange a special occasion dinner for the client and spouse – make the reservation for them and ask the restaurant to send over a special bottle of wine/champagne/dessert for the occasion.
Give a guide book on places to stay in the city where a client's child is enrolled in post-secondary studies.
Send a congratulatory card and flowers –for a wedding/anniversary/purchase or sale of business/ promotion.
Give a magazine subscription to an upbeat "fun things to do in retirement" publication.
Send a condolence card and provide meal delivery when a loved one is sick or dies
Send a new home congratulatory card with personalized key rings for the client.

Adhere to regulations and your obligations regarding promotions and incentives.

Referrals

Marriage / Divorce

Milestone Birthday

Child or Grandchild leaves home to persue post-secondary education

Promotion or other work-related accomplishment

Graduation (Degree, Designation, Exam, Course, etc.) for self or family members

New home purchase

Purchase or sale of business

Other personal or professional accomplishments

Milestone wedding anniversary

Birth / adoption of a child

Child leaving home / getting married

Change of career

Retirement

Vacation home purchase

Going on a special vacation

Death of a loved one

Client Service Model

Customize your own Client Service Model using the examples of proactive and reactive service opportunities provided. Feel free to incorporate additional services that have proven to be successful for you. The level of service required may also depend on the client's specific needs.

EXAMPLE

SERVICE OPPORTUNITIES	AA	A	B	C	Team member
Quarterly planning meetings	✓	✓			Advisor
Annual estate planning meetings	✓	✓			Advisor
Quarterly phone call	✓	✓			Advisor
Annual family meeting	✓	✓			Advisor
Annual culinary tasting	✓				Advisor
Semi-annual portfolio review	✓				Advisor
Semi-annual phone call			✓		Advisor or associate advisor
Annual portfolio & financial plan review meeting			✓		Advisor or associate advisor
Annual meeting				✓	Advisor or associate advisor
Birthday card	✓	✓	✓	✓	Assistant
Semi-annual newsletter	✓	✓	✓	✓	Advisor or assistant
Annual touch points	12	9	6	4	

For illustrative purposes only

Client Service Model

SERVICE OPPORTUNITIES	AA	A	B	C	Team member

Next steps

Once you've established your Client Service Model, hold yourself accountable to executing it. A simple calendar can help you plan ahead for future meetings. A customer relationship management (CRM) system provides the additional benefit of giving you reminders and notifications. It will allow you to record moments of truth and other meetings notes in the client's profile. CRM system can help you to delegate tasks to team members and keep track of their progress.

Once a year, revist your Client Service Model to ensure you and your team are following through on your commitments. You may also tweak the model based on any feedback or your experience.