

CAPTURING WHAT WORLD-CLASS CLIENT ENGAGEMENT LOOKS LIKE IN FINANCIAL SERVICES, AND IDENTIFYING THE SKILLS AND BEHAVIOURS UNDERPINNING IT

Taking a scientific approach to creating and delivering a comprehensive Client Engagement Programme (CEP) to orchestrate change in the sales culture.

Leveraging the insights from work undertaken by partners regarding behaviour, character traits, and capabilities to design a targeted approach to skills development.

WHAT DID THE CLIENT WANT TO ACHIEVE?

- Enhance the client experience and increase consistency in how they deliver their proposition.
- Acquire and retain clients through referrals and networking.
- Increase Gross New Money (GNM).
- Improve business performance through developing the skills and behaviours proven to underpin client engagement and retention.
- Increase colleague engagement through investing in and developing their people.
- Ensure targeted development to optimise retention and inform recruitment to attract talent.

THE RESULTS

The business data shows that the CEP participant groups significantly outperform control groups :

40%

The average Assets Under Management (AUM) growth for CEP Participants over a 3-year period was 40% higher than their peers. The comparative figure for the median was over 60% greater.

X 4

Over a 2-year period, on a dual expert basis, CEP Participants grew their AUM on average 4 times more than their peers. The comparative figure for the median is over 7 times.

8%

GNM for CEP Participants, based on the median, showed a net increase of up to 8% versus a decline of 25% in the control groups over a 2-year period.

+

Net New Money (NNM) demonstrates a positive average growth compared to a decrease in the control groups.

500%

Return on Investment over a 3-year period, based on the mean AUM figures, was 500%. Using the median would show a ROI of 650%+.

30%

There has been a 30% increase in the amount of new business generated by the Pilot Group from their own referrals and networks. This is compared to a 9.65% decline in the same period for the rest of the business.

43%

There has been a 43% increase in the number of new client meetings per month since the Programme started (441 v. 268).

SBR'S APPROACH

SBR, in partnership with IAW, co-created and delivered an intensive Development Programme combining Client Engagement skills underpinned by behavioural science and business development techniques.

The goal was to:

- Understand the **TRAITS & CAPABILITIES** of the client's people that have the most positive impact on Client Engagement;
- Identify, capture and describe the **BEHAVIOURS** that have the most positive impact on Client Engagement;
- Deliver **TARGETED DEVELOPMENT** and coaching to enhance the capabilities found to have the most impact on Client Engagement.

The practitioners chosen to be in a pilot group undertook psychometric and capability assessments. SBR, in partnership with IAW, continued to support and track those who participated in the original pilot to embed their learning following the Client Engagement Programme.

SBR and IAW also developed and rolled out a set of rapid workshops on Referrals, Networking and Increasing Share of Wallet, and enabled leaders to Coach for Success to drive commercial performance via a Leadership Programme.