ABSOLUTE ENGAGEMENT

Eleven Actions You Can Take to Design an Extraordinary Client Experience

Action 1: Segment Your Clients

Segment your clients based on the direct and indirect value they represent to the business, and put a process in place to keep those ratings up to date. This will allow you to link the value of each client to the scope of service they receive, the first step in defining an offer that is both meaningful to clients and profitable for your business.

Steps	Status	Deadline	Notes
1. Define client value.	☐ Complete ☐ Incomplete ☐ Not Relevant		
2. Create and test a rating system.	☐ Complete ☐ Incomplete ☐ Not Relevant		
3. Rate all clients.	☐ Complete ☐ Incomplete ☐ Not Relevant		
4. Define client segments.	☐ Complete ☐ Incomplete ☐ Not Relevant		
5. Define process for tracking client segments.	☐ Complete ☐ Incomplete ☐ Not Relevant		
6. Define processes to update segmentation ratings/rate new clients.	☐ Complete ☐ Incomplete ☐ Not Relevant		

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Action 2: Create a Service Matrix

Map client value to a clearly defined offer for each segment.

Steps	Status	Deadline	Notes
1. Define frequency and form of reviews by client segment.	☐ Complete ☐ Incomplete ☐ Not Relevant		
2. Define frequency of education and appreciation by client segment.	☐ Complete ☐ Incomplete ☐ Not Relevant		
3. Define scope of service by client segment.	☐ Complete ☐ Incomplete ☐ Not Relevant		
4. Define service standards for the business.	☐ Complete ☐ Incomplete ☐ Not Relevant		

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Action 3: Assess Capacity and Profitability

Ensure that you can deliver on the commitments you are making in your service matrix, and that the plan will be profitable, by assessing capacity and profitability.

Steps	Status	Deadline	Notes
1. Assess the time required to deliver what you have outlined in the service matrix, by team member.	☐ Complete ☐ Incomplete ☐ Not Relevant		
2. Assess team capacity based on an evaluation of the hours available to do client work and the time required to service your existing clients.	☐ Complete ☐ Incomplete ☐ Not Relevant		
3. Assess profitability by client segment by assigning a cost to the time you calculated above and allocating your other business expenses to each segment.	☐ Complete ☐ Incomplete ☐ Not Relevant		
4. Refine your service matrix based on your capacity and profitability analysis.	☐ Complete ☐ Incomplete ☐ Not Relevant		

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Action 4: Define Your Niche or Ideal Client

Designing an extraordinary client experience means actively supporting your clients and providing significant value based on their unique needs. This will require defining a clear niche for your business, or identifying your most important segment of clients and focusing the experience on those individuals. Here we look at defining a niche.

Steps	Status	Deadline	Notes
1. Craft a personal vision of what energizes and inspires you.	☐ Complete ☐ Incomplete ☐ Not Relevant		
2. Define a niche that reflects your personal vision.	☐ Complete ☐ Incomplete ☐ Not Relevant		
3. Clarify your ideal client and deal breakers within that niche.	☐ Complete ☐ Incomplete ☐ Not Relevant		
4. Refine the strength and viability of your niche by asking: • Is it authentic? • Are you committed? • Do your clients perceive value? • Is it economically viable?	☐ Complete ☐ Incomplete ☐ Not Relevant		
5. Determine how you will handle existing or new clients who are not part of your niche.	☐ Complete ☐ Incomplete ☐ Not Relevant		
6. Define/Update your client acceptance criteria, as it relates to your niche.	☐ Complete ☐ Incomplete ☐ Not Relevant		

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Action 5: Co-Create the Client Experience

Invite your clients provide input in designing their experience going forward. Beyond comparing yourself to what is on offer by other advisors, you'll want to look at the experience delivered by great service organizations across industries, in order to be ahead of the curve.

Steps	Status	Deadline	Notes
1. Identify and examine your own greatest client experience.	☐ Complete ☐ Incomplete ☐ Not Relevant		
2. Invite the team to share their greatest client experience.	☐ Complete ☐ Incomplete ☐ Not Relevant		
3. Interview 5-10 clients about a client experience that has had a profound impact on them (and isn't already about you).	☐ Complete ☐ Incomplete ☐ Not Relevant		
4. Look for the themes that are common across these examples.	☐ Complete ☐ Incomplete ☐ Not Relevant		

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Action 6: Map out the Client Journey

Create a client journey map that provides a single view of the experience, through the eyes of the clients who are exactly right for your business. Use their motivations and challenges to trigger opportunities to engage and to innovate.

Steps	Status	Deadline	Notes
1. Create a persona for your target client.	☐ Complete ☐ Incomplete ☐ Not Relevant		
2. Create a stakeholder map which identifies the other people involved in the client's journey.	☐ Complete ☐ Incomplete ☐ Not Relevant		
3. Identify key stages a client goes through in his/her journey, starting before they begin working with you.	☐ Complete ☐ Incomplete ☐ Not Relevant		
4. Identify the actions, feelings, information needs, and touchpoints your target client experiences at each stage.	☐ Complete ☐ Incomplete ☐ Not Relevant		
5. Look for opportunities to support clients at each stage of their journey, thinking beyond your core offer.	☐ Complete ☐ Incomplete ☐ Not Relevant		

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Action 7: Create a Client Communications Plan

Focus on your communications plan for the next 12 months, and how that could reflect the specific needs of your ideal client. This will ensure that everything you deliver is tied to the journey and the ideal client's needs throughout that journey.

Steps	Status	Deadline	Notes
1. Identify the stages of the client journey where you can have the greatest impact.	☐ Complete ☐ Incomplete ☐ Not Relevant		
2. Brainstorm ways in which you can have the greatest impact with your communications at each stage.	☐ Complete ☐ Incomplete ☐ Not Relevant		
3. Identify the communications and activities you will deliver.	☐ Complete ☐ Incomplete ☐ Not Relevant		
4. Create a client communications calendar for the next 12 months.	☐ Complete ☐ Incomplete ☐ Not Relevant		

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Action 8: Structure the Business Around Ideal Client

The needs of your niche should be reflected in every corner of your business in order to stand out. To do that, you'll need to step back and look at the business with the eyes of a consultant to identify opportunities.

Steps	Status	Deadline	Notes
1. Review all aspects of the business to identify opportunities to reflect the needs of your ideal client. Specifically, look at: • Client Acceptance Criteria • Products and Services • Team Structure, including fit • Skills • Outside Partnerships • Technology • Office Environment • Digital Presence	☐ Complete ☐ Incomplete ☐ Not Relevant		
2. For each area of the business, ask: • What are the needs of my ideal client? • Where are the gaps between those needs and what I provide today? • What would need to happen to close those gaps?	☐ Complete ☐ Incomplete ☐ Not Relevant		
3. Prioritize where you can add greater value.	☐ Complete ☐ Incomplete ☐ Not Relevant		

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Action 9: Define Core Processes

Create workflows for the core processes in your business to ensure they set you apart while meeting the needs of your clients.

Steps	Status	Deadline	Notes
1. Identify the core processes in your business, which might include things like on-boarding, creating an initial financial plan, or setting up and running a client review meeting.	☐ Complete ☐ Incomplete ☐ Not Relevant		
2. Define what would constitute an extraordinary experience for each process.	☐ Complete ☐ Incomplete ☐ Not Relevant		
3. Map out the associated activities, timelines, responsibilities, and templates used in delivering on that process.	☐ Complete ☐ Incomplete ☐ Not Relevant		
4. Determine how the processes will be automated within a CRM.	☐ Complete ☐ Incomplete ☐ Not Relevant		
5. Document processes to use as a training vehicle.	☐ Complete ☐ Incomplete ☐ Not Relevant		

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Action 10: Create a Service Matrix

Clearly articulate what clients can expect when working with you, and what you expect of clients. By doing so you will not only reinforce value, but demonstrate your commitment to clients and help to manage their expectations.

Steps	Status	Deadline	Notes
1. Review a service agreement that outlines everything a client can expect, including: • Frequency of review meetings • Your service standards • The scope of service you provide • How you educate clients • How the team stays current/is educated • The communications clients can expect • Your expectations of clients related to attending review meetings	☐ Complete ☐ Incomplete ☐ Not Relevant		
2. Determine the ways in which you'll communicate that agreement to clients and prospects.	☐ Complete ☐ Incomplete ☐ Not Relevant		
3. Define a process to reinforce the value you provide and manage expectations over time.	☐ Complete ☐ Incomplete ☐ Not Relevant		

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Action 11: Gather Client Feedback

Implement a process to assess your performance in delivering on or exceeding client expectations.

Steps	Status	Deadline	Notes
1. Define your objectives for client feedback by identifying what you want to learn and how you will use the information.	☐ Complete ☐ Incomplete ☐ Not Relevant		
2. Choose your methodology, whether that is a written/online survey, telephone survey, advisory board or focus group.	☐ Complete ☐ Incomplete ☐ Not Relevant		
3. Craft your questions, aligning those with your core objectives. Specifically, craft questions to answer the following: • Are my clients satisfied or are some at risk of leaving? • Where are we doing well and where do we need to improve? • What is most important to my clients? • What do my clients expect (e.g., frequency or form of review meetings)? • What topics are clients interested in learning more about? • Have clients referred? • What other services are clients interested in learning more about?	☐ Complete ☐ Incomplete ☐ Not Relevant		
4. Execute the client feedback process.	☐ Complete ☐ Incomplete ☐ Not Relevant		
5. Analyze and leverage the results.	☐ Complete ☐ Incomplete ☐ Not Relevant		

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