

Construct your own client communication process in 5 smart steps

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(December 2004) How, I thought to myself, will I be able to write an article about best practices for client communication that any advisor would find worth reading? You already know the importance of committing to a strong communication process — more referrals, less attrition, and a sense

of pride and professionalism that beams wherever you go. And you already know the tools that can be used to build that strong communication process — phone calls, newsletters, websites, personal cards and notes, one-to-one meetings and group events.

Yet many times when I review an advisor's business model, the client communication component is ineffective. Most times, it is reactionary. That is, "If the client calls then I will talk to them and address any concerns they might have." In the few cases where an actual communication process has been put in place, it has been designed without any regard for the advisor's investment philosophy or target market.

At [AdvisorOnTrack](#), when we guide an advisor through the development of a client communication process, we emphasize that it should be thought of as an adhesive that bonds all of the business activities together, as opposed to a separate task.

When designing your own communication process, here are some best practices to keep in mind:

1. Make a statement.

The most effective communications carry a clear, strong message that reinforces a value proposition: In other words, a message that reminds your clients of exactly what you do to earn fees, commissions and/or trailers. For example, if you claim to lead your peers in knowledge about tax minimization strategies through exhaustive research and monthly meetings with a group of accountants, then this value should be reinforced in your client communications.

The result will be a client base that continues to value your services and has a basis upon which to refer you to others.

2. Embrace a variety of mediums.

Not all clients are created equal. Some appreciate a phone call, others prefer written correspondence. Some, but not all, would rather visit your website at their leisure to hear

what you have to say. When designing your client communication process, include a variety of mediums that will help you reinforce your message and keep in touch with all of your clients.

3. Pen power: Outsource or improve.

Poorly written communications will hurt your business, not help it. So, if you are not a strong writer, instead of spending hours labouring over a newsletter or proposal you might consider the benefits of hiring someone to do your writing for you. Another option would be to invest your time in courses that will help you to improve creative writing, editing and grammar skills.

4. Take it off the back burner.

Choose "establish a client communication process" as a priority for 2005. If you are too busy to commit to it as a priority, delegate the responsibility to your business partner, business coach, sales assistant or spouse — anyone who will make sure it gets done.

To help you get started, we've posted a Communication Process Planning Template in the Advisor.ca section of www.advisorontrack.com — [please click here](#) to access.

5. Set a review date.

Select a slow period during the year, say July, when you will sit back and honestly assess how well your communications with clients are working. If they are working well, you will have experienced an increase in referrals and a reduction in accounts lost. The opposite will occur if they are not working well. That means you should take another stab at it.

There really isn't any magic. The best practices for client communication are pretty much the same as they were 10 years ago. What has changed, though, is the intensity with which your competitors are communicating with your clients. And that, I think, is worth being reminded of.

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