

FOR HUMANS ONLY

Five Tips for Outstanding Customer Service

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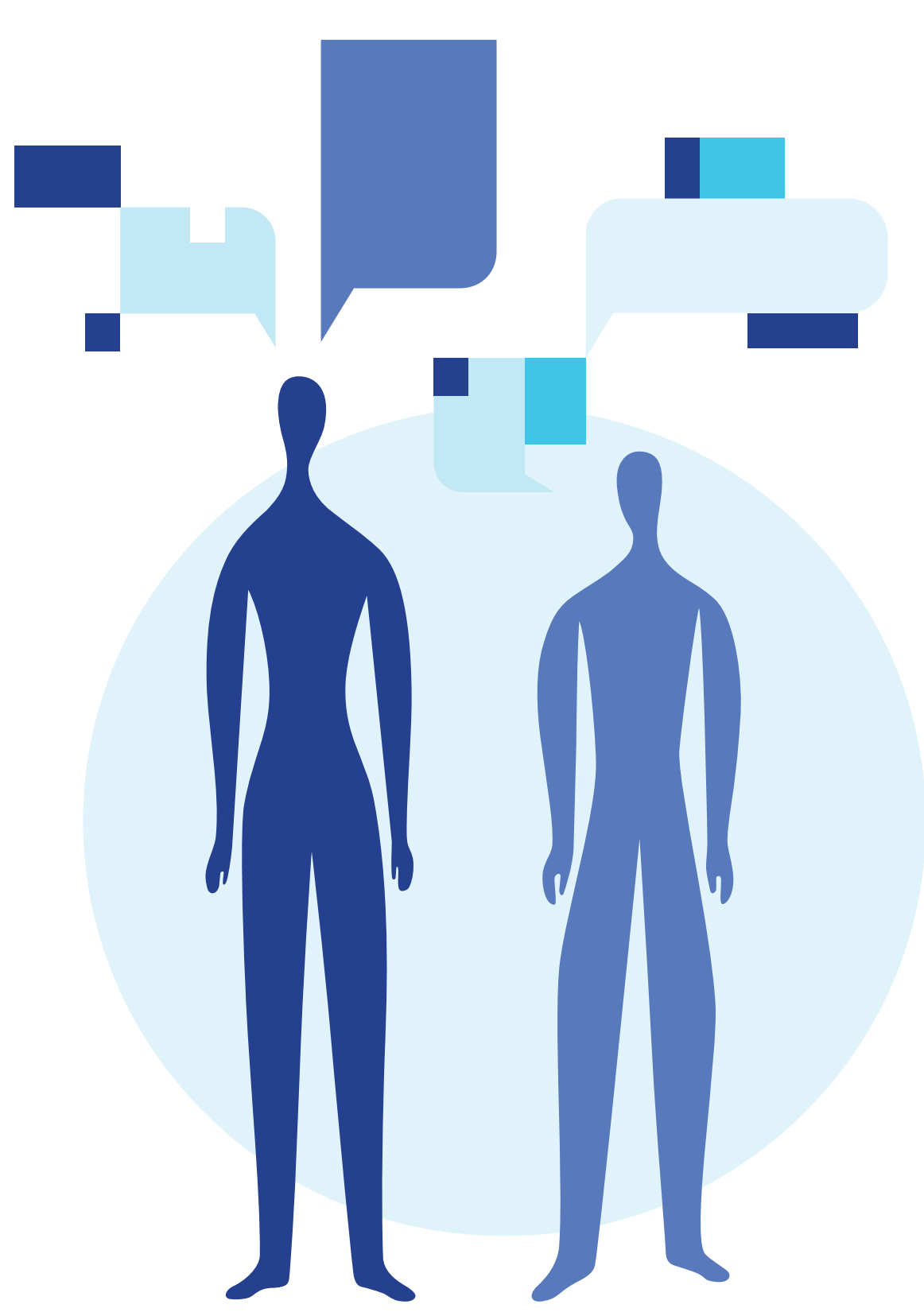


Imagine the not-too-distant future: The investment management industry is teeming with robots and blockchain drives full transparency and full disclosure about absolutely everything on a global basis.

In an artificial intelligence (AI) and blockchain world, will anybody know (or care) that you are human?

The only way an investment adviser can stand out in such a world is through outstanding customer service.

That is what will give you an edge over your competitors—human or robot.



1. COMMUNICATE ON THEIR TERMS, NOT YOURS.

Listen to what your customers are saying about their communication preferences.

Some people don't want phone calls at all. Other people only want phone calls.

Ask each and every client about their preferred method of communication. Then communicate in precisely that way.

Robots will have their little algorithms about the best times and methods to send their communications, but those may not be specific to an individual customer. Robots won't be able to pick up nuances in communication, and they sure won't be able to banter with a client on the phone.

2. SHOW UP IN PERSON. A LOT.

Trust is cultivated through a powerful combination of eye contact, body language, and a general "feeling" about a person.

There is no method of communication as powerful as an in-person meeting.

Customers will choose you if you show up a lot and your competitor doesn't. Go the extra mile. Or 50. Robots can't even show up.



3. CONNECT CUSTOMERS WITH THE CONTACTS THEY NEED.

Many clients ask if you can recommend a great accountant or estate lawyer. And that makes perfect sense since these professionals play an important role in a client's overall wealth management framework. But you know when you should feel especially trusted? When they ask you to recommend a travel agent or contractor.

When this happens you know that you are a trusted adviser in the broader life sense.

Use any mode of communication—including your social media network!—to connect customers with contacts.

Some think robots are good at this, but they aren't. Have you seen the books and movies they try to recommend?

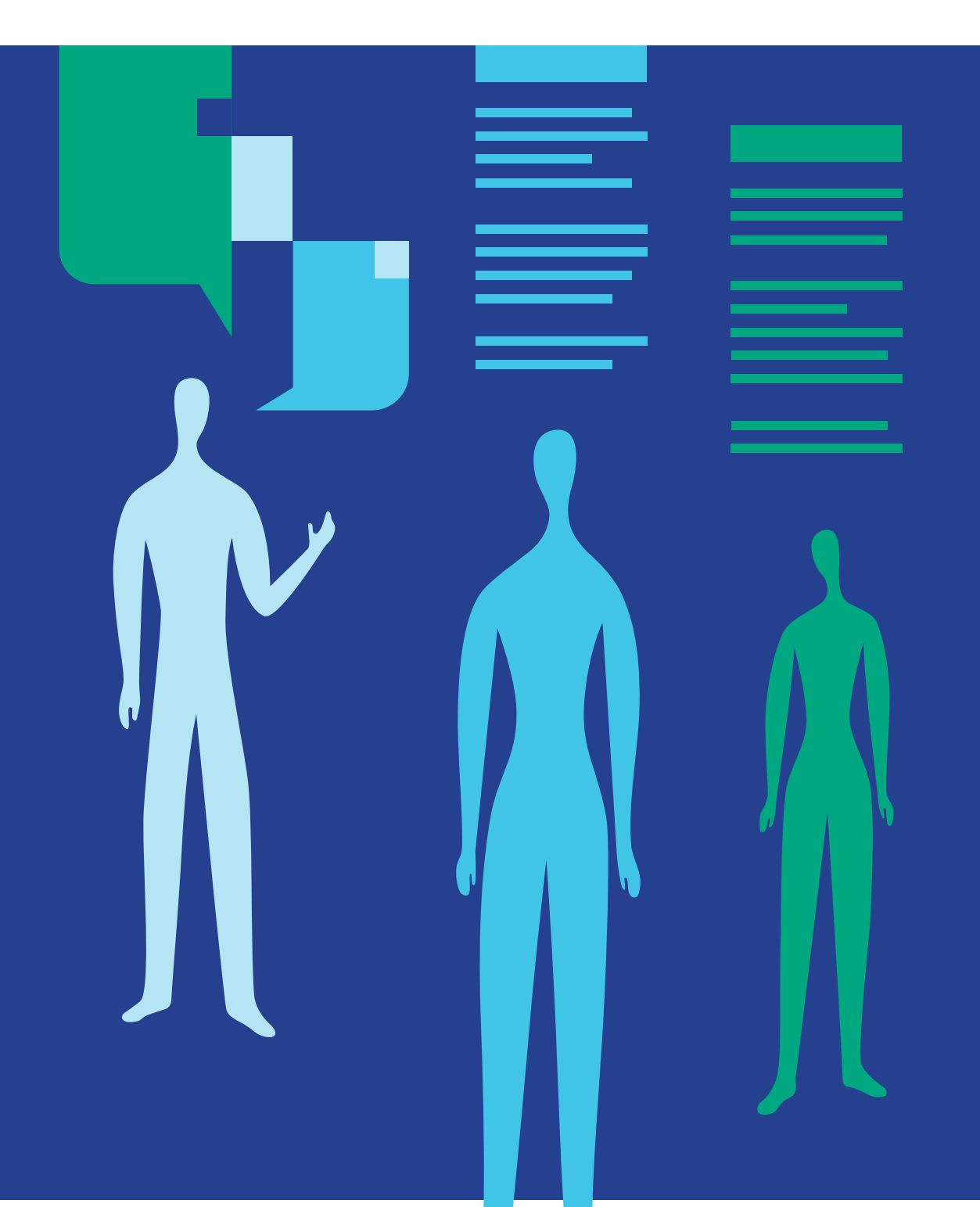
4. TREAT ALL CLIENTS THE SAME...ESPECIALLY SMALLER ONES.

Smaller clients might not always stay that way. The world is changing so fast today—people have ample opportunity to improve their financial situations.

Moreover, smaller clients talk to larger clients and can be your biggest fans.

The payoff for servicing smaller clients isn't so hard to quantify when they refer you to their super wealthy friends.

Robots will almost certainly be programmed by the bosses, and the bosses will focus on whales and ignore the minnows.



5. PROVIDE CUSTOMIZED EDUCATION.

Make it easy for your clients. Ask them what exactly they would like to learn more about: The history of stock markets? How bonds work? What are all the ratios about? How to get started trading online? Maybe they would like a short "Investing 101" class for their kids?

Offering to provide customized education goes a long way to building trust.

You show that you care enough to ask about your customer's interests.

The human touch in this kind of education will beat the robot every time.

Yes, AI will radically change the world for customers across all industries. But a few things won't ever change. People want respect. People want to feel important. And people will remember the way you make them feel.

Each and every one of us will always appreciate outstanding customer service. We're only human after all!

