



You can't fake genuine client focus

Beverly Landais of independent wealth managers Saunderson House led a popular workshop at the PSMG's annual national conference on genuine client focus.



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Everyone talks about being client focused, but what is genuine client focus? Many so called 'client-focused' initiatives appear to be driven by fear: fear of being outshone by the competition, fear that clients will vote with their feet if their needs are not satisfied, and fear of not winning that pitch.

Does this mind-set create a culture of genuine client-centricity? No, I believe not. Rather, the concept of client focus will depreciate in value and become regarded almost as a weapon to be deployed in the battle of staying in business. Worse, it can degenerate into a kind of clever trick to be played on customers.

When client focus is defined in terms of benefits to the service provider, it is not genuine. Clients will notice behaviour that is motivated purely out of self-interest. It may not be straightaway, but eventually they will and then they will become rapidly disillusioned. Who can blame them when 'trust' and 'relationships' and 'loyalty' become bywords for driving sales and little else?

Genuine client focus is about viewing everything from the client's perspective. It is about aligning your goals with those of the client. It means taking a real interest in what matters to them and actively seeking ways to help them to deal with whatever is on the top of their agenda. It is about thinking deeply and purposefully about what you and your organisation can do to make their life easier. You have to care and really want the client to be a success.

The growing importance of trust

In an era when customers face an ever increasing range of choice, competition is intensifying and 24 hour media is the norm, scrutiny of organisations has grown and trust has become one of the most vital issues for organisations.

There are two fundamental drivers of client trust:

- perceptions based on information from media, recommendations and feedback; and
- actual experience with an organisation: the customer journey.

From my own firm's perspective, I believe genuine client focus can be a true differentiator in the Financial Services market - especially as trust has been so badly damaged by the poor practices that led to the worst recession in living memory. The firm that demonstrates that it is consistently client-centric will win more business as well as attract and retain the best staff.

Genuine client focus is unselfish and utterly attentive to the needs of the client. The fact is that if we do what is good for the client, we will eventually gain more than our proportionate share of business. It may not come immediately or in this quarter or even from this client—but it will come. But if our motives are not truly client-focused—then it all falls apart.

This is the paradox. Great results come from being client-centric—but only if you stop doing things that aim to achieve results just for you. There has to be a win-win but the emphasis is on activities that truly benefit the client rather than being a sales gimmick.

Looking at things from a client point of view means that we focus on what it is clients are trying to accomplish by buying our services. What is the goal that they want to achieve? Clients should therefore be asked for outcomes: what is it they are striving for? The customer journey is the path that clients take to achieve this outcome. A key feature of a true client-centricity is an obsession with such questions.

Bin the spin!

Being genuinely client-centric means believing in the superiority of client-relationship strategies over competitor-focused strategies. It is taking the medium and long-term view over successive short-terms. It is authenticity over spinning.

Nothing motivates repeat business or referrals better than a genuine trust-based relationship with the professional service provider. We see this at Saunderson House with a high numbers of new clients being won because of endorsement by super-pleased clients.

The truth is that if you are a trusted advisor to your clients, you will be very profitable. But if you set out to be profitable through trust—attempting to spin 'trust' or deploy it as a tactic or a tool—it will backfire.

Beverly is Marketing and Business Development Director of Saunderson House, a leading firm of independent wealth managers providing award winning advice to busy professionals. Visit www.saundersonhouse.co.uk.



Five Attributes that Drive Genuine Client Focus

In my view successful organisations that are genuinely client focused tend to demonstrate five attributes consistently throughout all their business affairs.

1: cultivation of a client-centric culture across the whole organization.

In many ways a truly client-centric culture is indicative of a united and focused company. Organisations that place value on enhancing the client experience recognise that the strategy is largely dependent on cooperation across functional groups. The entire team must be motivated to work together to respond to customer questions, share issues and be responsive to ideas. This must be supported by processes that capture issues and deal with them in a systematic, timely manner.

It also requires the performance management systems to support this approach by rewarding client-centric behaviour and promoting a culture of personal responsibility. This ultimately results in the breaking down of silos across the company and a united focus on serving the client's best interests. In short, it requires organising every aspect of the business for the sake of the client.

2: having a medium to long-term perspective.

This means a focus on the relationship, not just the immediate transaction. This requires investment in building the relationship and this may not see return for some time. The starting point must be a clear understanding of the target market and the scope for developing a long-term relationship that will deliver value on both sides. Of course nothing is ever guaranteed but the chances are that without this insight, you will not make the best choices.

3: cultivating a habit of collaboration.

This means demonstrate trustworthiness by constantly involving the client. It requires business development processes that can be done collaboratively, rather than as a competitive exercise in putting the best face forward. Client-centric businesses create listening programmes to ensure that they gain clear insight into what their customers think about their brand. Such feedback is invaluable as it raises the level of awareness and accountability that departments and even individuals have regarding the quality of the client experience.

4: demonstrating a willingness to be totally transparent.

Nothing destroys client trust faster than the dealing with someone who is less than totally transparent. Genuine client focus results in a strong drive to obtain feedback – good or bad - then take steps to learn from and act upon it for the benefit of the client.

5: working hard to improve loyalty and brand perceptions through the client experience.

Most people crave more than just a service – they want to feel that a company they do business with is equally invested in them. Relationships count. People instruct those they know, like and trust. Forward thinking businesses have a deep understanding and proactive strategy around managing the client experience. They find ways to allow customers to connect and engage at each stage of the journey. Businesses that want to reap the benefits of heightened loyalty and attract clients who are willing to pay more for their services need to find ways of actively building such connections.

None of this is easy, but I firmly believe that actively incorporating these attributes will enable your organisations to take the steps to becoming truly client-centric. Making a genuine connection with someone unexpected is one of life's pleasures. While much of those warm interactions are left to chance, client-centric businesses seek to make those connections by design. But finding and forging relationships isn't merely about soft-skills and emotional fulfilment – having a genuine client focused mentality is proving to be a critical element of success for forward-thinking organisations.