

Client Experience (CX): Communication

Communication is a key part of the overall experience you provide for your clients. This course reviews the best ideas in communicating with your clients in two categories. First, client communications that go to all clients. Second, communications that are segment specific. Additionally, this course addresses the overall communications strategy, so communications that are covered fully in other courses are mentioned but not described. See the other courses for more detail.

By the end of this course, you should be able to identify the communication types that all your clients will receive and the frequency in which they will receive them, identify the segment-dependent contact types and the frequency in which your clients will receive them, and create a plan to communicate any changes in the firm that clients might question.

Overview:

An internal Carson study found that the more client communication that clients receive the higher their client satisfaction. Higher client satisfaction results in more introductions! It's really a matter of how much your clients trust you be a good steward of their financial situation. Trust, although described in the abstract, is built by the actions you do or don't do. Imagine a trust jar that you fill with pebbles, some are bigger, some smaller. Every pebble you put in the jar is like a trust deposit. The fuller the jar, the greater the trust! Proactively and consistently communicating with your clients is like putting pebbles in the jars.

Just as you can put pebbles into the trust jar, you can take them out! Slow response times, lack of communication, and poor follow through are trust withdrawals. The goal should be to fill the jar and keep it full! Think of a full trust jar as an important part of your introduction generation strategy!

In addition to the number and size of trust deposits, consistency and regularity of communication is important. Sending communications at about the same time every week, month, quarter, six months, and year gets clients into a rhythm where they begin to look forward to the next one.

In order to create an engaging client communication strategy, you will:

- **Step 1:** Identify the types of all-client communications your clients will receive and plan for the frequency in which clients will receive them
- **Step 2:** Choose an approach to asking clients that is authentic for you
- **Step 3:** Plan to communicate changes in the firm

Coach Note: This is only one course of a full menu that covers each component of the overall client experience. For the full Client Experience (CX) picture, see the other CCO courses on:

- [*Creating a World-Class Client Experience*](#)
- [*Reviews*](#)

- *Onboarding*
- *Service*
- *Education*
- *Communication (this course)*
- *Appreciation*
- *Feedback*
- *Technology*
- *Environment*
- *Service Model*

Step 1: Identify the segment-dependent contact types and the frequency in which your clients will receive them.

If you haven't already segmented your clients, review our course on the topic and complete the [Client Segmentation Worksheet](#) before spending time on this course.

A tool you can use to calendar your client contacts and communications is the [Client Contact Schedule](#). Here's how to use the tool:

1. Insert the titles you use to identify each of your client segments (e.g., A+, A, 1, 2, Gold, Silver, etc.) at the top of the table in the Client Contact Breakdown.
2. Second, place an "X" in the columns that represent the types of communication you currently do for each of your client segments.
3. Go back and adjust your communication plan to reflect the frequency of contact you wish to have for each client segment by removing the types of contact you won't be implementing at this time.
4. Assign maximum dollar amounts for any gifts that will be given to clients. This is important for a couple of reasons. First, your firm's gift and entertainment policies have limits and you don't want to exceed them. Second, when a team member identifies an opportunity for a random act of kindness, they can refer to this list to see how much they can spend without interrupting the advisor.
5. Create systems for each contact/communications type. As you begin to write a system for each contact type within your [Client Contact Schedule](#), utilize tools such as your CRM and Carson Coaching Online resources to complete the tasks efficiently. Below are a few tips to keep in mind for a number of the contact types:
 - Birthdays
 - Gifts: See the [Client Gift Ideas](#) in the CCO Resource Library

- At the end of each year, determine the birthday gifts that will be sent to clients the following year. It can be a single gift at different price ranges or different gifts based on the client rating.
- Once you determine what you want to give, find a vendor who can send the gifts to your clients. On the 20th of each month, send a list of clients to the vendor with special occasions for the following month, as well as the client rating and address for each. Make sure to edit your list for nicknames your clients prefer and an alternate address for clients with seasonal homes.
- Calls
 - Once you start making birthday calls, make sure you are prepared to continue, as it will be noticed if you miss a year.
 - While our preference is for you to call the client on their birthday, some of you will elect to do calls on Fridays for your clients' weekend birthdays. You need to assess what best matches your style/culture and what will be best received by your clients.
- Cards
 - The advisor should always personally sign the elegant card sent to A+ and A clients. Boxes of elegant cards can be purchased so each card doesn't have to be picked out for each client individually.
- Wedding Anniversaries
 - Gifts are only sent on the anniversary years that are divisible by 5 (e.g., 5, 10, 15 years)
 - See the [Client Gift Ideas](#) in the CCO Resource Library.
 - At the end of each year, determine the wedding anniversary gifts that will be sent to clients the following year. It can be a single gift at different price ranges or different gifts based on the client rating.
 - Once you determine what you want to give, find a vendor who can send the gifts to your clients. On the 20th of each month, send a list of clients to the vendor with special occasions for the following month, as well as the client rating and address for each. Make sure to edit your list for nicknames your clients prefer and an alternate address for clients with summer homes.
 - Some advisors call their male clients one week prior to the wedding anniversary annually to make sure any gifts the advisor might be sending aren't the only gifts received. Your male clients often will love sharing what they bought for their spouse. In other cases, they will be hugely appreciative that you called a week in advance to 'remind' them! This seemingly simple act can create wonderful outcomes.
- Client Anniversary with the Firm
 - After a client has been with your firm for 5, 10, 15 years, etc., the advisor should call to say thank you to the clients for the years of trust.
- Holiday Greetings

- CCO provides email communications See [Holiday Greetings](#) in the Resource Library:
 - New Year's Day
 - Martin Luther King, Jr. Day
 - Valentine's Day
 - St. Patrick's Day
 - Mother's Day
 - Memorial Day
 - Father's Day
 - Independence Day
 - Labor Day
 - Rosh Hashana
 - Yom Kippur
 - Halloween
 - Veterans Day
 - Thanksgiving Day
 - Holiday Season
- Christmas/Holiday Letters
 - A Christmas/Holiday card is sent to A+, A, and B clients which should include a personal letter from the advisor. C and D clients receive the letter only.
 - See [Holiday Card Sample](#) and [Holiday Letter Sample](#) in the CCO Resource Library
- Random Acts of Kindness (RAKs)
 - Random Acts of Kindness recognize random, unexpected events in your client's life. Listening to your clients and what is going on in their lives will provide examples of when a random act of kindness can be performed. Think unique and unexpected!
 - RAKs are "random" in that they are not on a regular schedule, but they can be pre-planned to be ready for an event. Here are sample "random" events that you can look for to do a RAK (the list is just a starting guide):
 - Birth or adoption
 - Illness or death
 - New home
 - Retirement
 - Further education

- New pet
- Death of pet
- Kids move out
- New Purchase
 - Pool
 - Boat
 - Car
 - Etc.
- Remodeling complete
- New dream car
- Community award
- Mentioned in newspaper
- Portfolio Review/Updates
 - Use the worksheet to plan and track the frequency for different client segments. See the CCO courses for full detail on inviting clients to and conducting reviews.
- Outreach Phone Calls: focus on touching base and making sure you're not missing anything
 - A+ clients receive monthly calls from the advisor
 - A and B clients receive quarterly calls from a team member

COACH TIP: Your main objective with client communications is to have high frequency contact to stay top on mind, and to provide impactful and relevant content to share value -- and deliver it in a scalable, efficient manner so you and your team can consistently deliver a robust communication package. Leverage your CRM to keep systems/processes/workflows efficient.

Continue to the next step to learn how to use the worksheet to plan for client communications and contact that applies to all clients.

Step 2: Identify the communication types *all* your clients will receive and the frequency in which they will receive them.

The last step focused on contacts and communication that are segment specific, this step focuses on communications and contacts that all clients receive. Note that the **Client Contact Schedule** worksheet includes both segment-dependent client communication items and "all-client" communication items for simple tracking on one form.

Other courses drill down into CX items such as Reviews, Client Appreciation, Feedback and Education, most of which are regular, planned and segment dependent. This course primarily focuses on regular,

planned communications *that go to all clients*. Here are some typical communications that we recommend, listed with their suggested sending frequency:

- Semi-Annual Market Updates: see CCO for samples and versions that you can send to clients. These can be videos or conference calls.
- Email or Social Media: see CCO for samples and versions that you can send to clients
 - Market Commentary – CCO Pro and Coaching Members can access Carson Weekly Market Commentaries on CCO.
 - Trade Alerts – sent concurrent with trades.
 - Holiday Messages: You can use CCO *Holiday Greetings* for the following holidays:
 - New Year's Day
 - Lunar New Year
 - Martin Luther King, Jr. Day
 - Valentine's Day
 - St. Patrick's Day
 - Mother's Day
 - Memorial Day
 - Father's Day
 - Juneteenth
 - Independence Day
 - Labor Day
 - Rosh Hashana
 - Yom Kippur
 - Halloween
 - Veterans Day
 - Thanksgiving Day
 - Hanukkah
 - Kwanzaa
 - Christmas
 - Holiday Season
 - Alternately, you can send a Holiday update about what's happening at the firm and in your life! Here is a general format for a Holiday Greeting that works well:

- Greeting, thanks for being great clients, allows us to do what we love, which is (your why)
 - Update on what we've done this year, what we've implemented to better serve you
 - Team update – reminder of who is on the team, their roles, new hires
 - Personal update from you (family update, kids are playing sports, etc.)
 - Looking ahead to next year – what are you planning on implementing for your clients next year?
 - Close with gratitude
- Newsletters (emailed), sent quarterly or semi-annually – see CCO for samples and versions that you can send to clients
 - If you would like to create your own e-Newsletter, here is a guide:
 - The following items should be included in each newsletter:
 - Picture of the team
 - Articles written by each advisor
 - Phone number and email address for each team member
 - Calendar of upcoming events
 - “On a Personal Note” – this is a paragraph written by each team member about what is happening in their personal lives
 - Newsletter Timeline:
 - Four weeks prior to sending:
 - Assign deadline for advisors to get articles completed.
 - Assign deadline for team to get personal paragraphs completed.
 - Three weeks prior to sending:
 - Review articles and personal paragraphs for grammar.
 - Submit articles and personal paragraphs to compliance for approval (if necessary).
 - Use newsletter software (HubSpot is highly rated) or a graphic designer (www.upwork.com is a good “gig economy” option) to create the newsletter.
 - One week prior to mailing:
 - Prep CRM for emailing.

- Attach list of newsletter recipients to newsletter and compliance approval documents for filing.
- Blog post/articles written (or ghost written) by advisors (see CCO for ghost written articles).
 - Post something at least quarterly. More frequently is better. Both can be posted on your website and social media to stay in front of your clients and demonstrate expertise and timeliness. The most important thing about blog posts and articles is regularity. You want your clients to come to anticipate them!
 - Blog posts should:
 - have a punchy title
 - be less than 500 words
 - be informal but informational
 - provide action steps
 - be as timely as possible
 - Ghost-written or self-written articles should:
 - be around 1,000 words
 - be informational
 - be in a more formal writing style than a blog post
 - provide more detail than a blog post
 - demonstrate the depth of “your” expertise in the subject
- Videos – Informational videos you shoot of yourself on current topics, such as market downturns. Video posting is like blog or white paper posting. Quarterly is ideal, unless there is a reason, like market volatility, to post more regularly. The key is consistency.
- Any other scheduled communication or contact that you like to use can be added to the end of the worksheet.

Much of the communication listed in this lesson can be posted on your website and on LinkedIn to get the greatest exposure. You can list the communications in a *recent updates section* of your website and put them in an archive.

Coach Tip: You will also want to communicate during times of market volatility. See our course on *Prosper Through Market Volatility* for more information.

In addition to all client and segment specific contact, you should be prepared to communicate information about changes in the firm that clients might be concerned with. Go onto the next lesson to learn more.

Step 3: Create a plan to communicate any changes in the firm that clients might question.

As we saw in the last step, there are many regular communication tools that advisors and their firms should plan to use. However, there is another communication tool that you should be prepared for – communicating changes at the firm. A good example of one of these changes could be the addition or departure of team member, Wealth Advisor, or even one of the partners. Changes like this can cause clients to be concerned about how the change will affect them. It is the eternal WIIFM (What's In It For Me) question!

Additions are easy to communicate! They should be something like:

We are excited to announce the addition of a new team member who will help us continue to elevate your client experience! (New team member name) will be the (role). (Name) has (years of experience doing what). Please contact (appropriate team member) with any questions.

Departures are a little different. You need to reassure your clients that you continue to be committed to servicing their accounts. If possible, let the clients know how the departure might directly affect who the clients need to contact while you replace the departing team member. See the sample [Wealth Advisor Departure Letter](#) for specific language.

All clients should receive an email or letter notifying them of the change. However, depending on the impact of the change, especially on A and A+ clients, you should consider calling the clients to let them know and to answer any questions they may have.

Coach Tip: Make sure to make all the messaging as positive as possible! A person doesn't "quit/get fired," they are "pursuing a new personal/professional opportunity." Additionally, you wish them well in the new opportunity. Badmouthing someone who clients know reflects poorly on the firm.

Summary:

Clients expect communication that keeps them consistently informed on the happenings in the markets, their accounts, and general information regarding where money meets life. A communications process plan, just like other processes, allows you to be forward-focused; not having to worry about whether important, client-facing activities are getting done!

FAQs:

- **I have a lot of older clients who have come to expect printed materials. Shouldn't I do a printed newsletter?**
 - You can! However, Carson Wealth and many other very successful firms have switched over to completely electronic communications pieces. There are some benefits, such as flexibility and cost savings. One benefit for older clients, some of whom begin to have vision issues, is that electronic documents can have user-driven font-size adjustment. We find that older clients are getting up-to-speed on technology!

- **What should I do if a departing Wealth Advisor has already communicated his or her plans with the clients they serviced, or does so immediately after leaving for another firm?**
 - Keep the message positive, indicating that you wish the person well in the new firm. In this case, you can remind the client of the service and value provided by the firm and that you and your team are committed to continuing that same level of service to them.

Resources:

Learn more and download the resources referenced in this document from the [CX: Communications](#) course in Carson Coaching Online.

- **Client Segmentation Worksheet**
- **Client Contact Schedule**
- **Client Communication Plan**
- **Semi-Annual Market Updates**
- **How to Make Charitable Giving Part of Your Financial Plan**
- **Weekly Market Commentaries**
- **Life, Liberty and Tax-Advantaged Opportunities**
- **Downturn Video Script**
- **Wealth Advisor Departure Letter**
- **Client Letter Template: Team Member Introduction**