



GETTING PERSONAL

Five drivers to power client-centric growth in wealth management

Wealth management firms are looking to create client experiences that can power loyalty and growth. Our research and interviews with industry leaders highlight the strategies and actions that are working now to drive client-centric success in the future.

WHAT CLIENTS WANT

Clients today expect the same kind of hyper-personalized, data-driven experiences they get elsewhere in their digital lives. Consistently being there with the right product at the right time and channel along the client journey is critical to forging the trust, credibility, and intimate connections that drive loyalty.



64% of clients expect real-time interactions

50% of those under 40 are dissatisfied with their firms' product and service offerings

70% expect digital self-service options

90% find personalization appealing

LEARN FROM LEADERS

Loyalty, a crucial component of the wealth management business, can still be won, but the terms and tools of relationship-building have changed. Firms that are further along on the client-centricity journey focus on four key areas.



Digitalization: Providing seamless, convenient access to personalized services and advice, anytime and through the channel of a client's choosing, can enhance the client experience.



Data-driven personalization: Leveraging data to meet client expectations at the right time and place can make the firm an indispensable partner in their journeys.



Empowerment: Giving clients the advice, options, and digital tools to manage their own investments can create a sense of ownership that firms can leverage into stronger relationships.



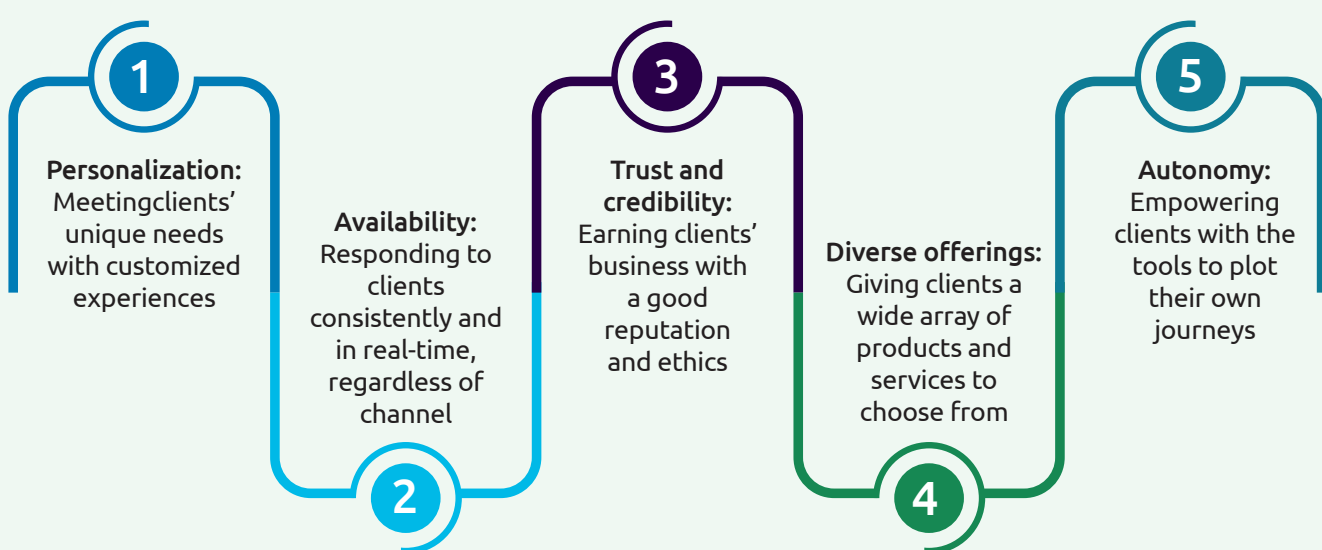
New products and services: Accelerating the development of products and services that meet clients' unique needs can differentiate the firm and attract more business over time.

Move forward with a client-centricity framework

Our research findings and interviews show a pathway to success: Focus the operating model on a series of client-facing drivers that are critical to growing relationships; strengthen the capabilities needed to enable those drivers, and target investments on moments in the client lifecycle that can have the greatest impact on client experiences.

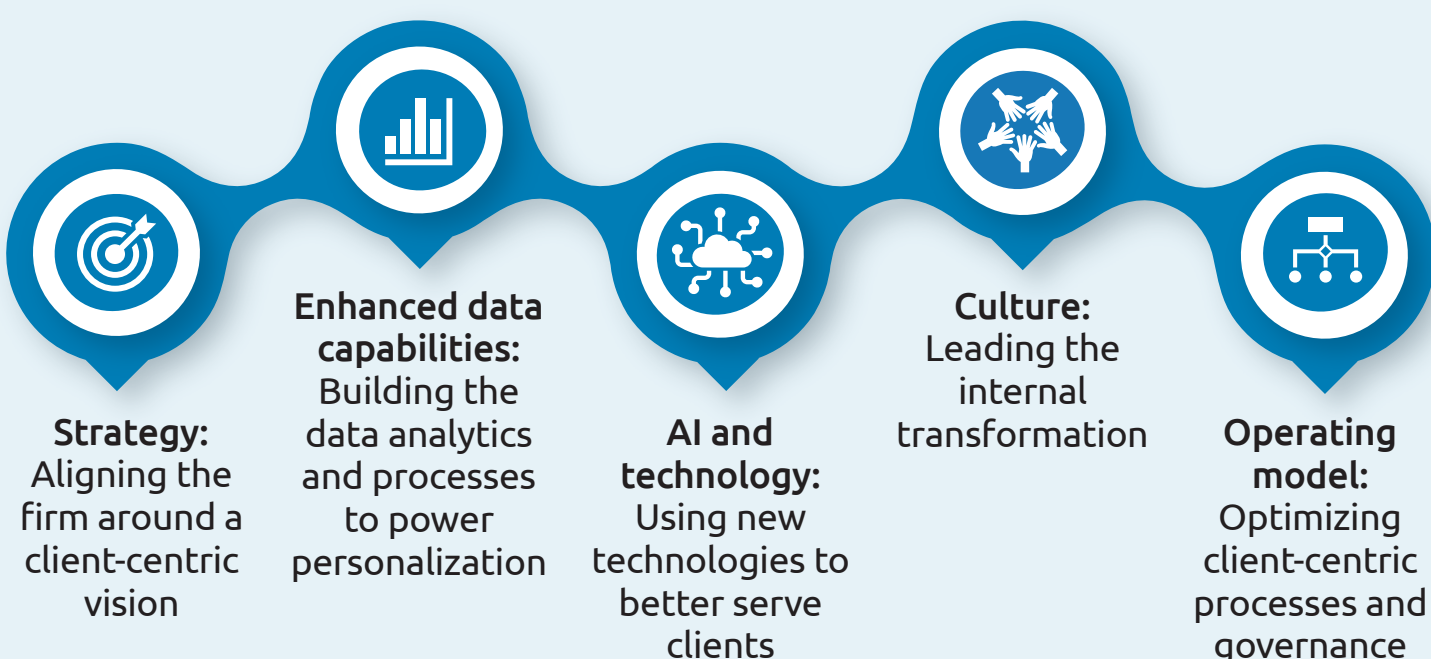
FIVE CLIENT-FACING DRIVERS

Embracing the strategies and tools that drive client loyalty and growth



FIVE BACKSTAGE ENABLERS

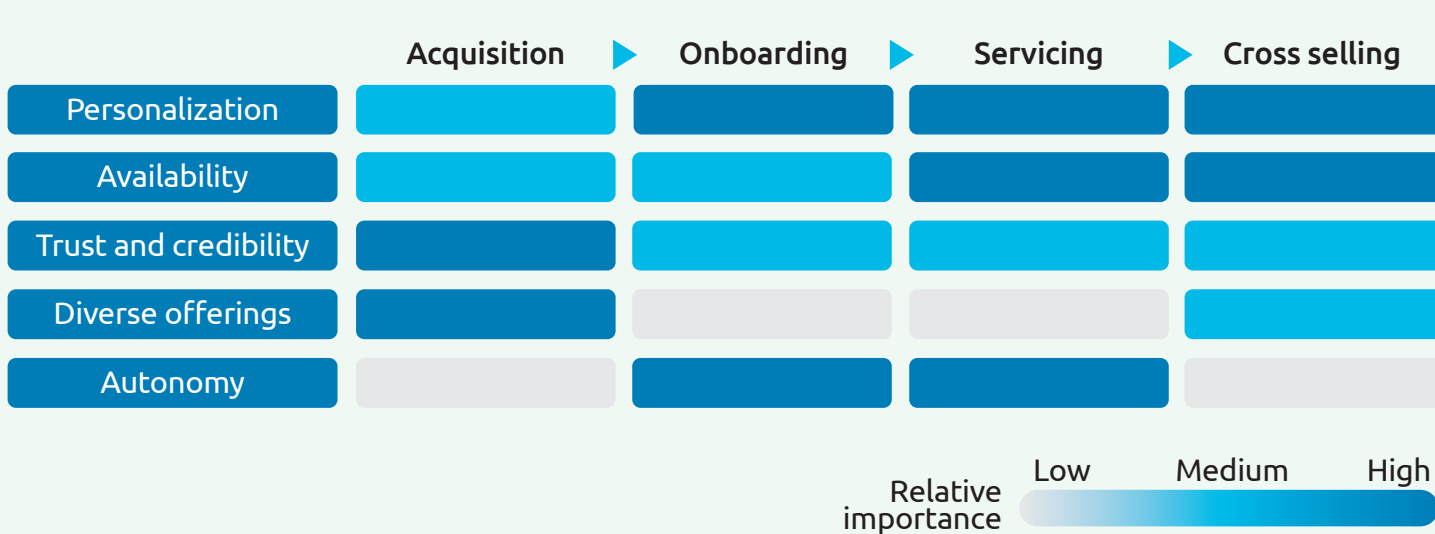
Strengthening behind-the-scenes capabilities to deliver on the promise of those client-facing drivers



EMPHASIZE DRIVERS AT THE RIGHT PLACE IN THE CLIENT LIFECYCLE STAGES

A driver can be very important to one stage of the client lifecycle and play a small role in another. Understanding when and where in the client lifecycle a driver is most impactful can ensure that funding and attention is targeted on areas with the greatest growth potential.

We look at four key lifecycle stages:



01 Client acquisition – A brand with strong **trust and credibility** and meeting clients' **new product and services** expectations to win new business.

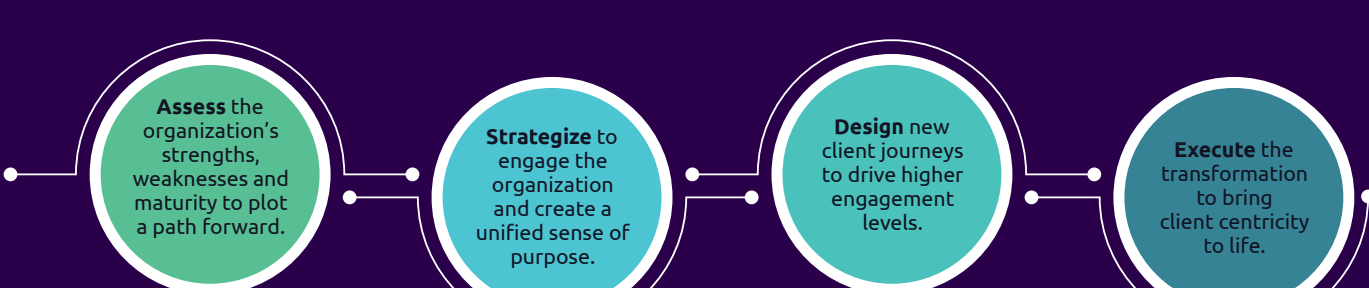
02 Onboarding – **Personalizing** experiences and **empowering** clients with digital tools to make the process seamless.

03 Servicing – Providing real-time **availability** and the self-service capabilities that support **autonomy** to retain clients.

04 Cross selling – Leveraging **personalization** to meet clients' unique needs with real-time **availability** across channels to grow wallet share.

ACCELERATE YOUR CLIENT-CENTRICITY JOURNEY

Embracing a structured approach centered on four broad steps to implement a new strategy can speed the transformation.



The journey to becoming more client-centric requires careful planning, stakeholder buy-in, resilience, and a willingness to embrace change. It can be challenging but the potential returns in terms of enhanced client loyalty and growth can make the transformation effort worthwhile.

Download report



Assess your client-centricity maturity against the market. [Contact our experts today.](#)