



**The Elite Adviser**

## **INSTITUTIONAL STRENGTH INTELLIGENCE**

**The pursuit of excellence demands groundbreaking practices, acute insight and expert skills. Backed up by decades of rigorous study and practical application, the industry leaders at CEG Australia deliver precisely the tools and strategies you need to reach the elite level.**

### **Keep Your Clients for Life**

In our industry, much attention is paid to attracting quality clients. Given that they can be the most profitable, it's no wonder that so many advisers focus on getting quality prospects in the door.

There is less emphasis on actually *keeping* those clients, however. This is unfortunate, as highly satisfied clients are not only likely to remain with you for a lifetime, they are also more likely to provide you with additional funds to manage, as well as qualified referrals for new prospects. Top advisers have learned that client loyalty is a linchpin of their success.

Research of more than 1,400 wealthy clients by our USA partners, CEG Worldwide, pinpointed six characteristics that most contribute to client loyalty. Together, these six Cs provide an excellent framework to help you build lasting client loyalty.

**1. Character.** Character refers to the personal qualities clients want in their advisers. Integrity is perhaps the most important quality because all clients must believe that their advisers are honest. Trust and dependability also rank extremely high. But you can't just *tell* your clients that you are honest, trustworthy and dependable. You have to demonstrate your good character through your actions.

**2. Chemistry.** Chemistry is the ability to be "in synch" with your clients. You have chemistry when you "connect" with your clients. You know what they want to talk about, and you see eye-to-eye on important issues.

**3. Caring.** You must be genuinely concerned about your clients' well-being. They should be more important to you as people than making money. It isn't enough to just care, however. You have to be able to *show* clients that you care.

**4. Competence.** Competence is about being smart, technically capable and a leading expert in your field. To build client loyalty, you don't just have to be competent, you must *demonstrate* your competence. Do this by publishing articles for your target market and giving speeches and presentations before select groups. The more you can demonstrate and communicate your competence, the more loyal your clients will become.

**5. Cost-Effective.** Being cost-effective means delivering true value to your clients for the cost of your services and products. Don't confuse cost with value. Quality clients are generally willing to pay premium prices, but only when they believe you are worth the cost.

**6. Consultative.** This is the most important factor because it frames the entire adviser-client relationship as an ongoing partnership, making it the most effective characteristic for building client loyalty. Being consultative can be broken down into three central components: cooperative orientation, which means creating a collaborative relationship with clients; contact parameters, which refers to contacting clients appropriately (and not only about their money); and customised communications, or creating presentations based on each client's unique needs.

*Part two: The Client Loyalty Payoff.*

Numerous research reports designed to help you take your advisory business to a higher level of success, are available from CEG Australia for free. [Please click here to download.](#)