

Effective client relationship development  
for  
Bankers and Wealth Managers

Auxano Learning

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## Introduction

Whether you are in Corporate, Business or Commercial Banking, or a Private Banker/Wealth Manager....a large part of the role is:

- Retaining existing client relationships.
- Further developing the commercial value from existing client relationships.
- Bringing new clients to the business, as cost effectively as possible.

In short, to sell the Bank and its products and services.

A slight challenge is that most professional people don't consider themselves to be 'in sales'.

So what is stopping the majority of client facing people from delivering on these objectives?

It tends to be a combination of:

- Allowing the allocation of their time to unprofitable activities/business relationships.
- A lack of confidence when it comes to proactively engaging with high net worth clients/business owners.
- Ineffective presentations – poorly structured and delivered without conviction.

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What clients do value are professional partners who are:

Proactive – on the front foot, always thinking about ways to protect their clients interests and to make them better off

Disruptive – willing to challenge their clients thinking when they think there is a better way

By the end of this course, attendees will be able to

- Segment their client portfolio in an objective relevant and practical way.
- Identify the four types of client, by current and future value.
- Having identified the four types of client by value, identify the correct relationship development strategies for each type of client.
- Create an engaging idea pitch that disrupts client perspectives and appeals to both buying motivators.
- Deliver their pitch concisely and with impact. Capture the client's attention, quickly, and keep it.
- Use evidence to create compelling arguments.
- Explain why clients don't like to be 'closed' and structure their close appropriately.
- Identify, engage and build rapport and trust with new prospects.
- Use the pitching skills identified above to turn the prospect into a client.

*To be effective with clients, you need to be able to:*

*Use your time in profitable activities*

*Build rapport and trust – BE INTERESTED*

*Pitch ideas in a highly compelling way – BE INTERESTING*

*Develop new client relationships*



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Day 1

## Module 1 - Getting focused on the opportunities that exist within your Client portfolio

This opening, highly practical, session focuses on with who and how PBs, RMs and WMs spend their time.

No doubt a private banking client expects a high degree of responsiveness but is being responsive stopping the PB from focusing on the activities that will help them grow AUM and win new Clients?

*Specific areas of study include:*

- Establishing how to segment a client portfolio by current and future value.
- Having identified the four types of client by value, identify the correct relationship development strategies for each type of client.
- Having identified low potential clients, develop strategies for ensuring these clients remain loyal while being able to direct your energy to your high potential clients.
- Having objectively identified your high potential clients, understanding the process for engaging them effectively.

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## Day 1

### Module 2 – You are meeting a an existing client or new prospect.....how do you build and develop trust?

A referral may come from an existing client, a colleague in a different division within the business or a trusted professional partner. If the referral has approach you, they could be described as 'open' to you and your proposition.

The question is, how do you build trust quickly and develop true understanding of your prospect?

#### *Specific areas of study include:*

- The trust equation – what do you need to do to build trust and how do you know when trust exists?
- How to use active listening to establish understanding of what a client wants to achieve (and wants to avoid)?
- Having established this understanding, how to use this understanding to pitch an idea.
- How to use a 'trial close' to check the client's engagement to your idea and to establish how best to 'close'.
- The 'closing' options available to you and how to implement the correct closing strategy in the moment.

**This facilitated learning is supported with relevant and practical exercises appropriate to the audience, their sector and their location.**

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Day 2

Module 3 – You are presenting an idea, how do you structure your 'pitch'?

You've have identified a high potential client and identified an idea you want to present.

The client knows you and will take your call. How do you structure your 'pitch' to achieve immediate impact?

*Specific areas of study include:*

- Why clients value 'disruptive insight'
- The TWO reasons people will buy (most salespeople only pitch to ONE).
- Why you must capture ATTENTION, quickly, and how to do it.
- Helping your client develop the belief that says 'I need this, now'.
- How to ask a client to buy, while allowing the client to feel as if they are controlling the conversation. (Most clients won't buy if they feel out of control)

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Day 2

Module 4 – You want to grow your client book but you aren't receiving any referrals, what do you do?

New AUM and the income it generates is the life blood of business growth in the banking sector.

*Specific areas of study include:*

- Your client portfolio....who are your advocates?
- Your advocates, how do you approach them to ask for referrals?
- How to identify and engage professional partners?
- When a client has been referred, how do you leverage the value of that referral?

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## BIOGRAPHY

Bryan Dunlop



A highly credible leader and business developer, Bryan has worked Commercial and Private Banks in the UK, Switzerland, Africa, UAE, Asia and Australia.

As a HNW Wealth Manager, Bryan is implementing his ideas on a daily basis.

His ideas and strategies are proven, relevant and highly effective.

He focuses not just on developing capabilities but also the confidence need to apply those capabilities.

Graduated from the Royal Military Academy Sandhurst, served with Gurkha soldiers all over the world.

Was a contender on the BBC quiz Mastermind in 2022.