



Steve Billingham
Director
Steve Billingham
Consulting

Outstanding room only

The first in a series of articles designed to provide helpful, practical insights into the key ingredients required to deliver a consistently outstanding client experience, with the emphasis on outstanding

A really great experience stays with a client for years. They will tell anyone who will listen about it. I am sure you can recall your own example of a truly outstanding client experience that you have received.

A few years ago, I took a small party of colleagues to the Waterside Restaurant in Bray owned by Michel and Alain Roux to celebrate 25 years of service for one of the group. Nothing had quite prepared me for the Waterside experience. We were made to feel like royalty. While I remember that the food was fantastic, the “experience” was so memorable that I can still remember every detail but I could not tell you what I ate.

That is because, in reality, food is a commodity (and there are many brilliant chefs) and when your “product” becomes commoditised, it is impossible to differentiate the “product” in any meaningful way. The only way to achieve meaningful and sustainable differentiation is through the client experience or relationship.

According to research conducted by Beyond Philosophy/Richmond Events for the

book, *Revolutionise Your Customer Experience*:

- 84 per cent of organisations believe that their market is commoditising
- 76 per cent of organisations believe commoditisation is now affecting profitability
- 95 per cent of senior business leaders say the customer experience is



Delivering an outstanding client experience starts with putting the client at the centre of everything

the next competitive battleground. Delivering an outstanding client experience starts with putting the client at the centre of absolutely everything you do. Everything.

Benefits

The benefits of creating an outstanding and differentiated client experience are obvious:

- It creates a source of long-term competitive advantage
- It creates a high level of client loyalty, which locks in long-term recurring revenue
- It is the single most effective way to generate high quality client referrals
- It builds brand identity and reputation
- It raises willingness of other professionals to refer clients
- It results in brilliant testimonials

Key ingredients

The objective is to consistently produce a memorable, captivating, engaging and co-ordinated client experience. That requires the following ingredients:

- The right people (empathetic, fulfilled, happy, right attitude)
- The right leadership (open, transparent, real engagement)
- The right culture (empowered, positive, people-focused, excellence expected, personal development encouraged)

- The right client relationship (goals driven, clear contact and communication strategy, education, relationship roadmap)
- The right management information (client and staff satisfaction indicators, errors and rework, referrals, financial)
- The right systems and processes (initial advice, investing philosophy and process, ongoing client reviews, performance management)

Starting point

A great place to start is with your “vision” or “purpose”. Why does your business exist? Is the client right at the centre of your purpose, the reason you do what you do? If your answer is “to make money” (which I acknowledge is obviously the end result), you probably need to look at the world through your client’s eyes. “We help our clients make smarter decisions and build a secure financial future” is a much better perspective to be starting from.

Often, in some of the segmentation work I do with advisers, they initially suggest clients who require little effort to look after but generate high levels of ongoing revenue are exactly who they want to be working with. While, on the face of it, this makes financial sense, in reality, such clients are “at risk”.

Summary

“Client experience” may be a bit “touchy feely” for some, but the quickest way to an outstanding client experience is to make client focus total. So, to quote Colin Shaw, author of *Revolutionise Your Customer Experience*: “Think experience. Talk experience. Look at examples of experience. Analyse those examples. Then get on with it and remember... this is a big deal.”

