

Age, Fear and Uncertainty: How Mindset is Changing the Client Experience

Julie Littlechild
Founder & CEO
Absolute Engagement
jlittlechild@absoluteengagement.com

Industry Report Card

	2021	2022	2023
Net Promoter Score	46	47.7	50
Satisfaction	92%	93%	93%
Loyalty	91%	92%	92%



Engagement



Satisfaction



The Definition

Satisfaction

+

Referral
Activity

=

Engagement

The Return



Lower flight risk



Higher share of wallet



Less concerned with short-term market volatility



Provide all referrals



Higher perceived value relative to fees paid



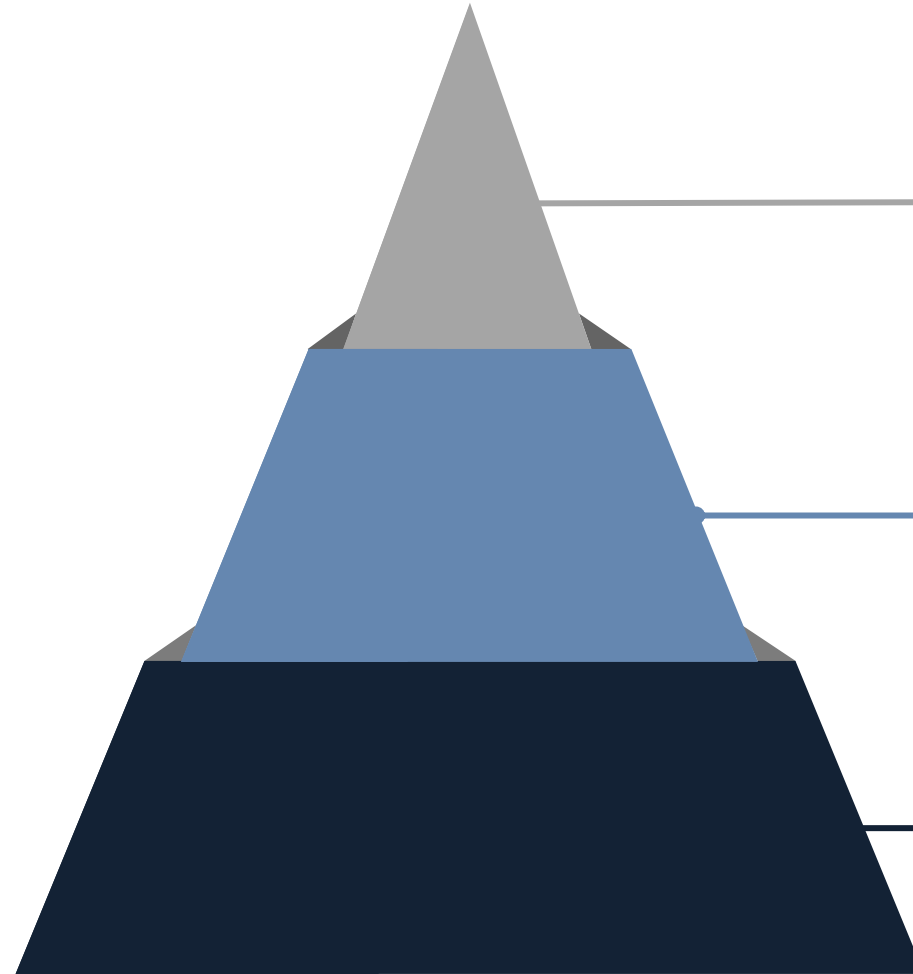
Higher confidence in their financial future

The Path

Engagement



Satisfaction



Demonstrate leadership

Deliver the right offer

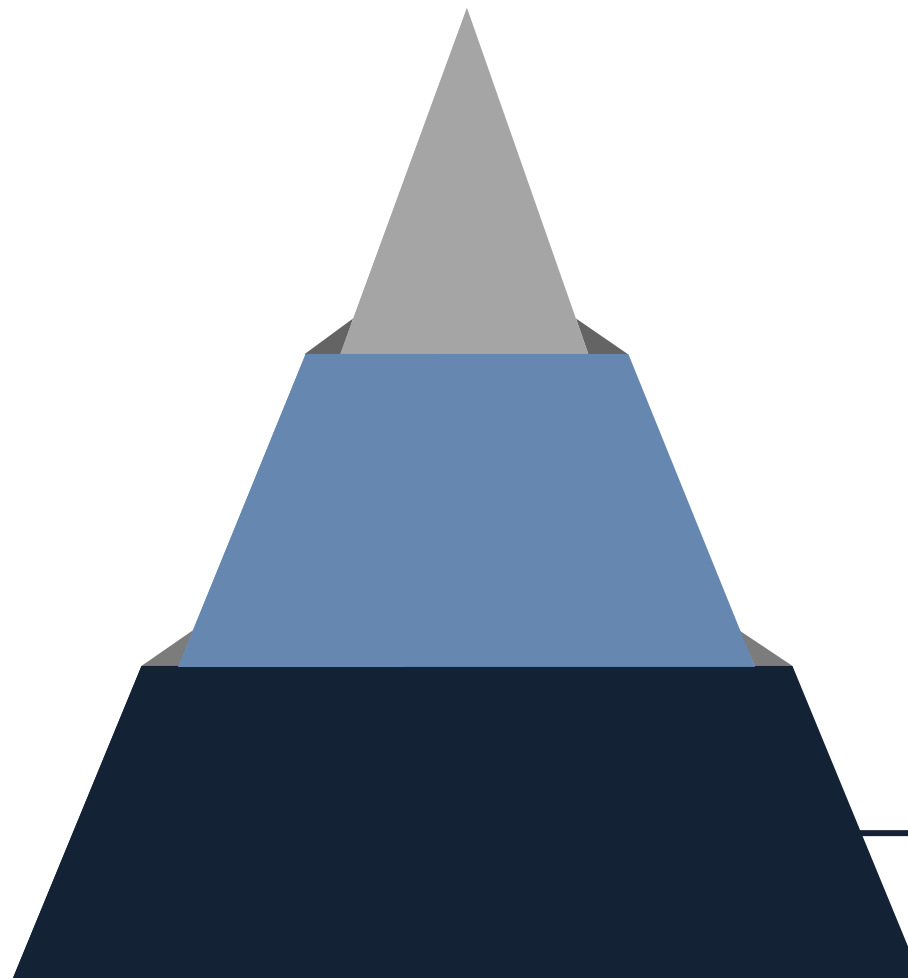
Provide great service



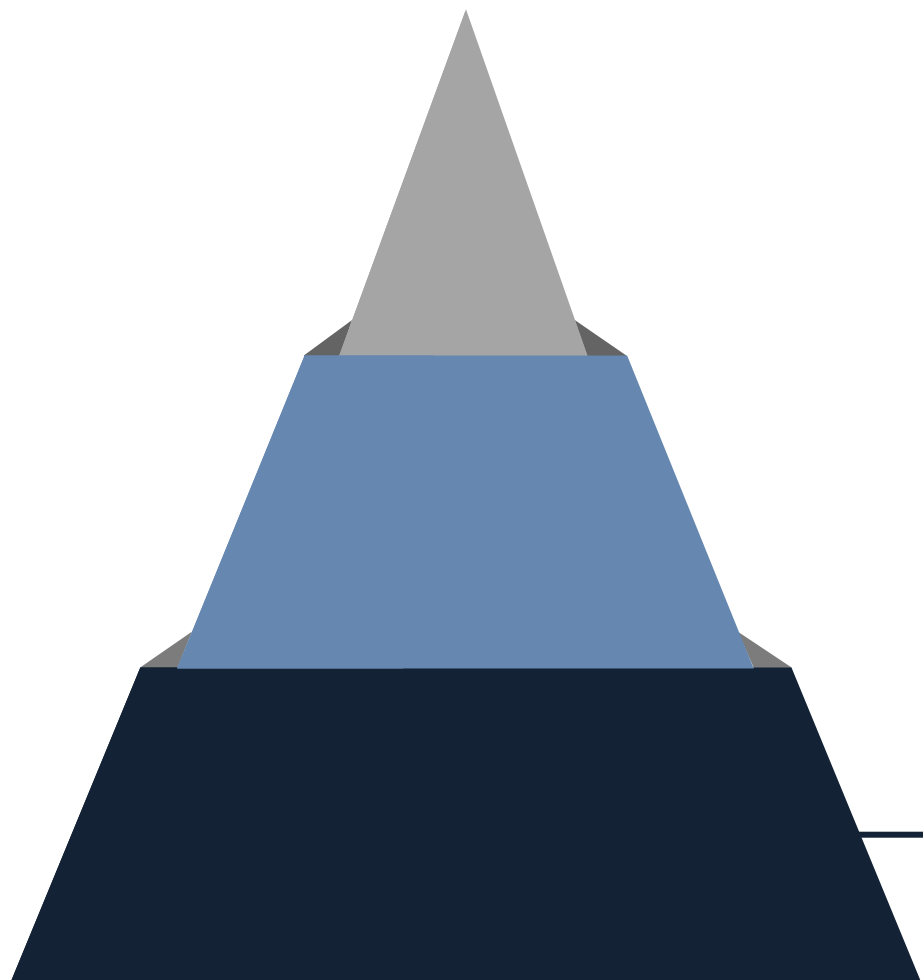
Engagement



Satisfaction



● Provide great service

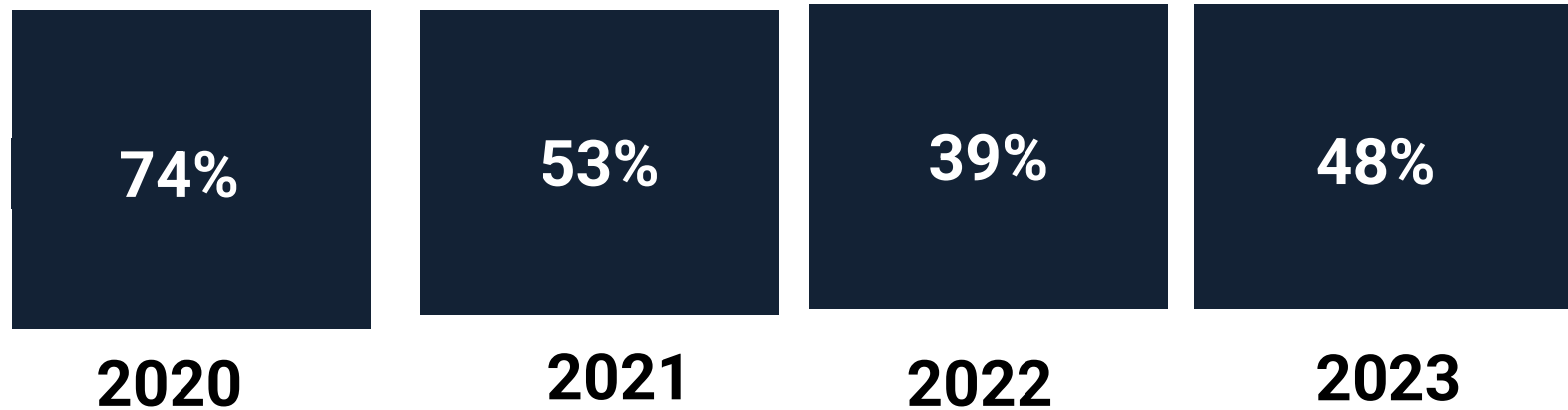


Provide great service



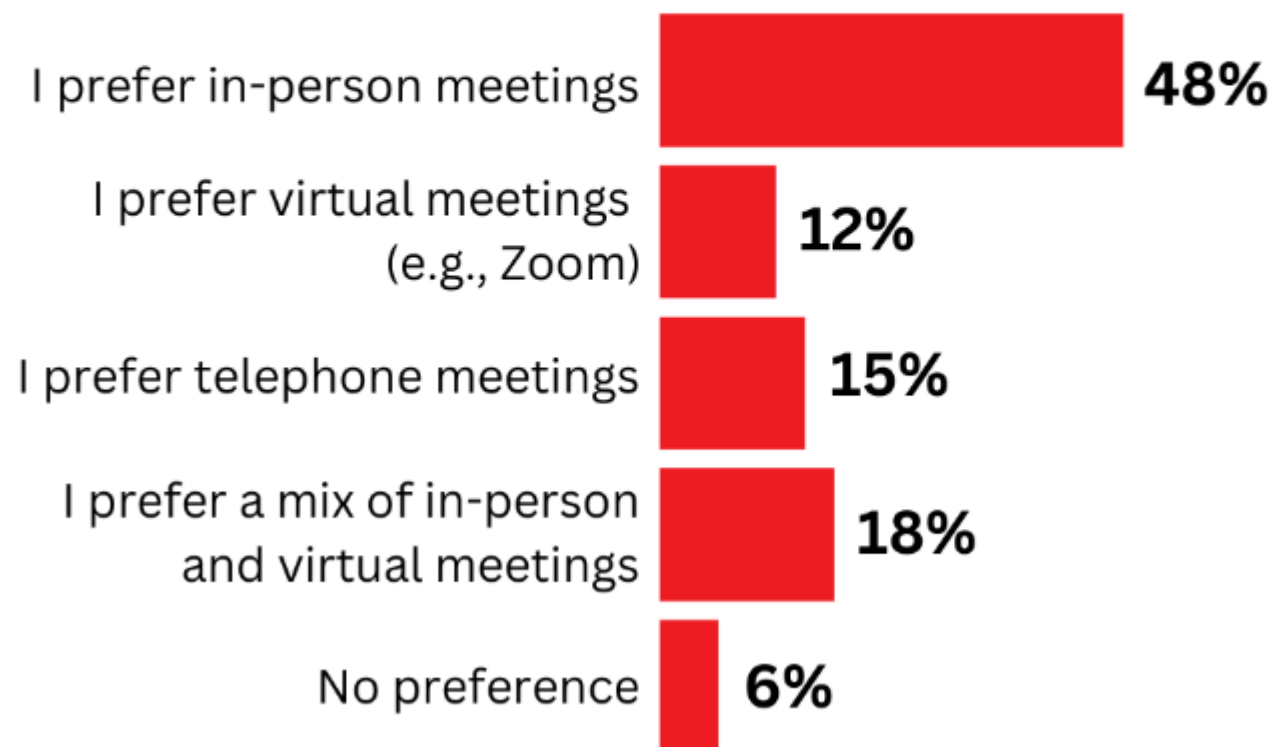
**Expectations/
Preferences**

“I prefer to meet in person”

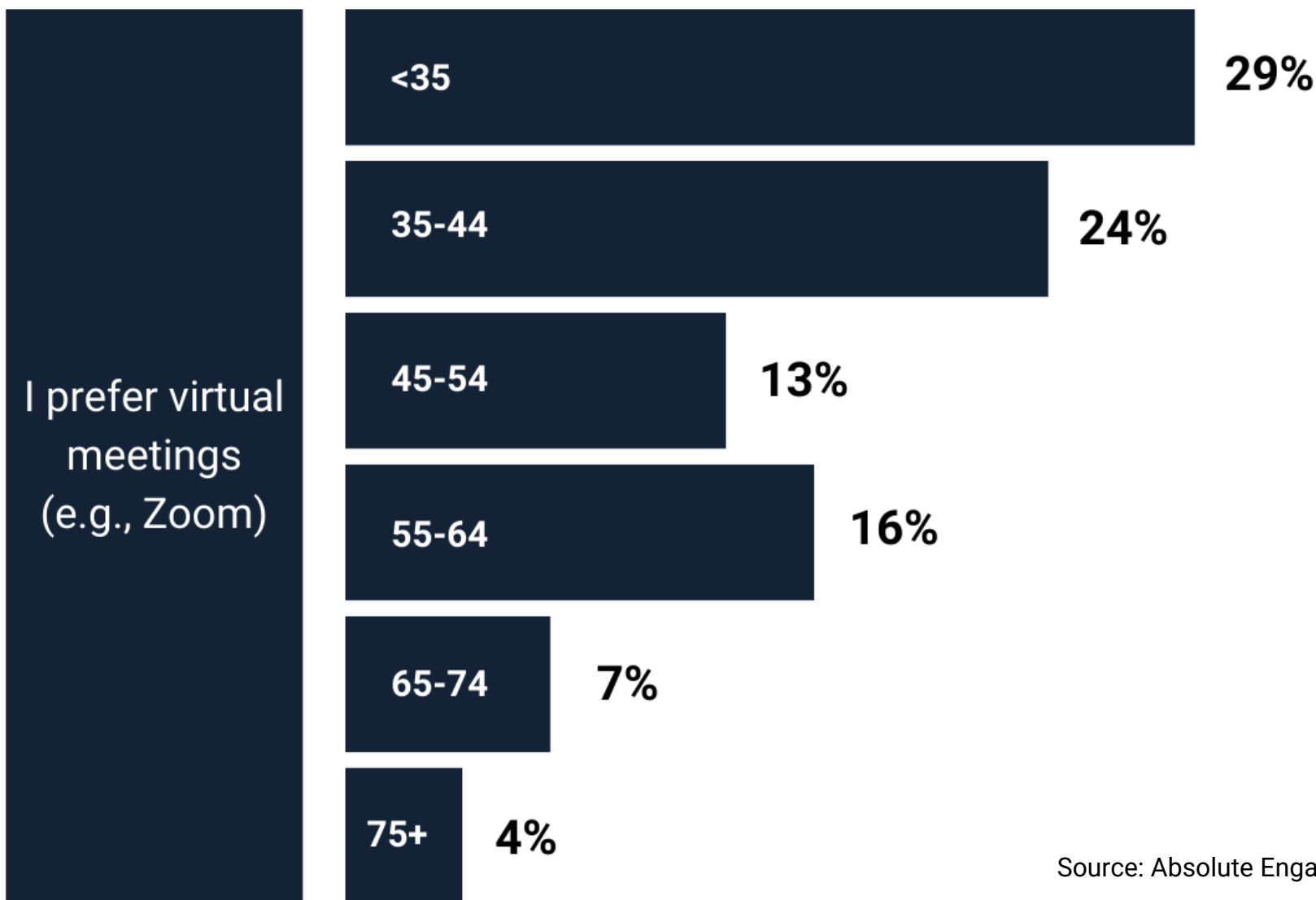


Meeting Preferences

Q: Which of the following reflects how you prefer to hold meetings to review your plan or portfolio?



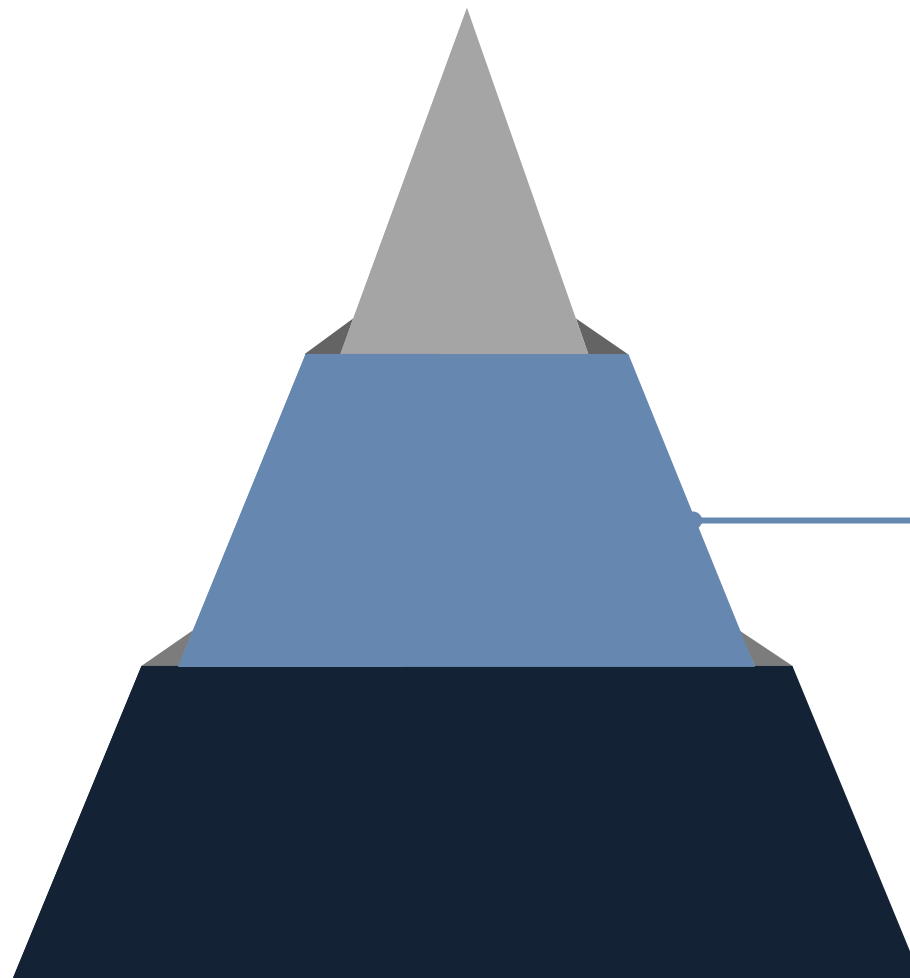
Averages Don't Tell The Story



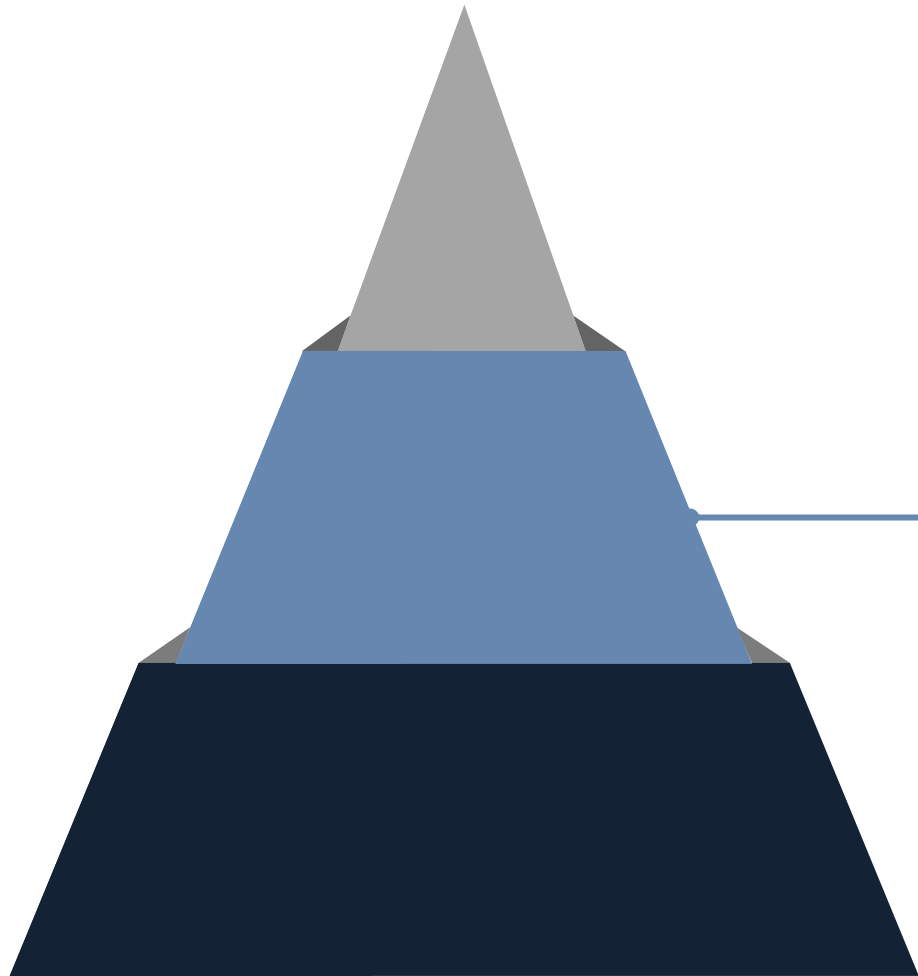
Engagement



Satisfaction



**Deliver the
Right Offer**

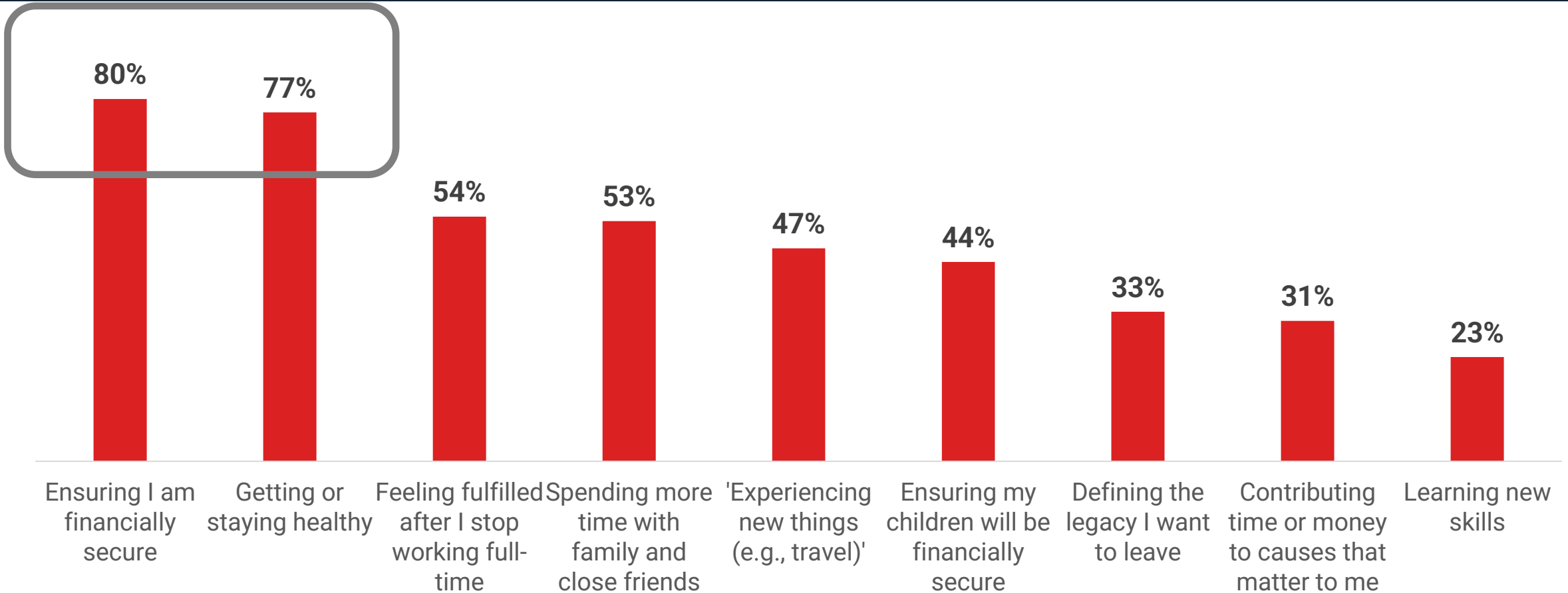


**Deliver the
right offer**



Needs

Evolving Needs



Q: When you think about your goals for the future, how would you rate the importance of each of the following? (Percentage identifying as important)

Evolving Needs: Your Role

Goals	“This is important to me.”	“I would value help from advisor to think about/plan for this goal.”
Ensuring I am financially secure	80%	92%
Getting or staying healthy	77%	46%
Feeling fulfilled after I stop working full-time	54%	54%
Spending more time with family and close friends	53%	44%
'Experiencing new things (e.g., travel)'	47%	50%

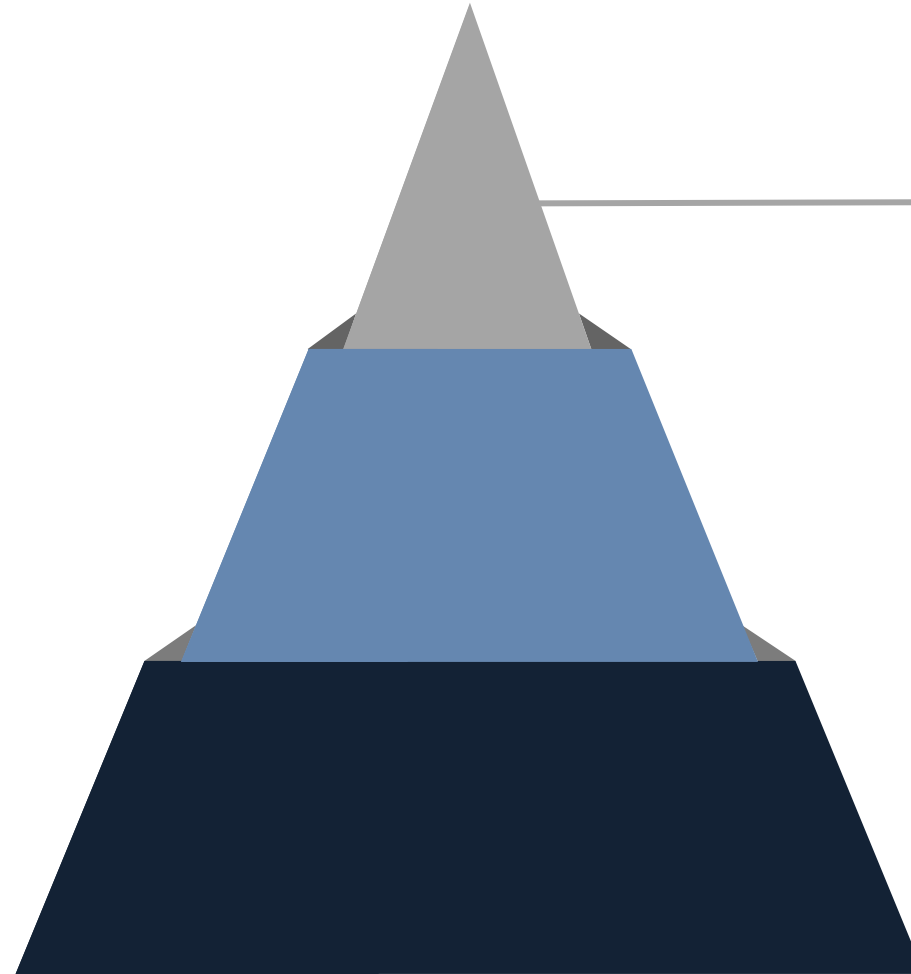
Q: When you think about your goals for the future, how would you rate the importance of each of the following?

Q: Would you find it valuable if your advisor could help you think about or plan to reach the goals below, that you identified as important?

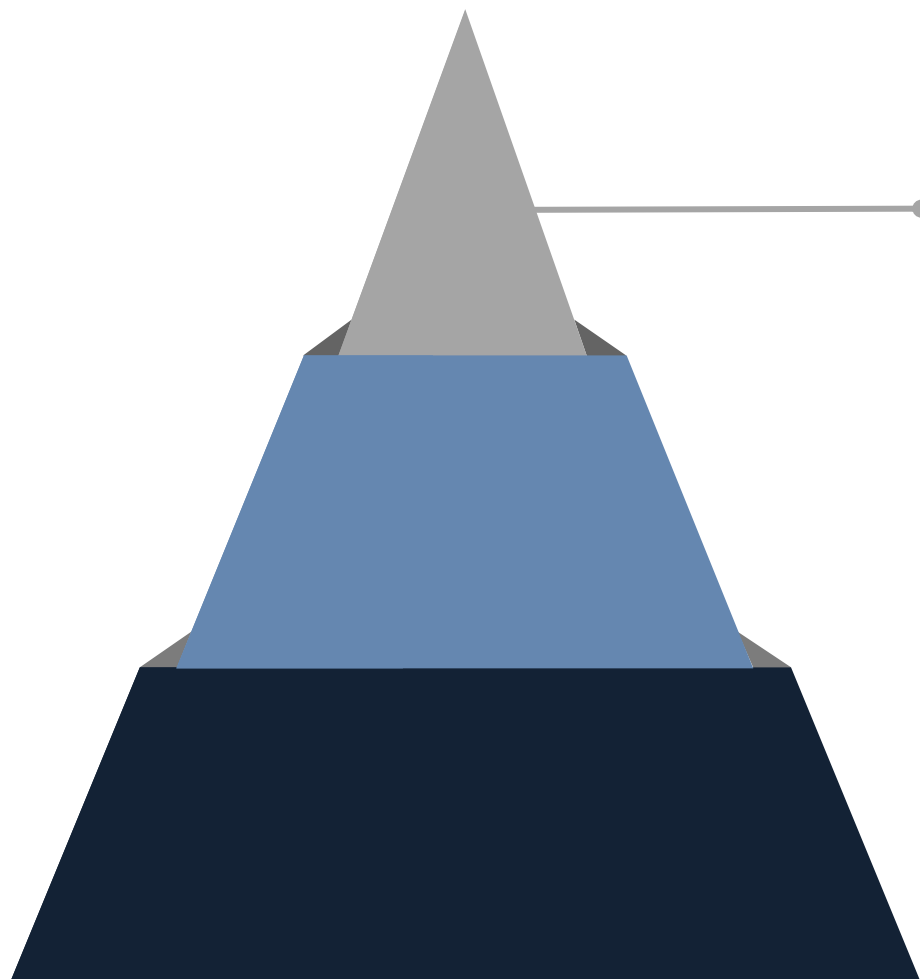
Engagement



Satisfaction



**Demonstrate
Leadership**



**Demonstrate
Leadership**



**Feelings/
Concerns/
Challenges**

A Confidence Crisis?

	Strongly Agree	Very Important	Gap
I feel financially secure.	52%	82%	-30%
I feel in control when it comes to reaching my financial goals.	51%	75%	-23%
I am confident that I will reach my financial goals.	53%	74%	-20%
I have a clear plan in place to reach my financial goals.	56%	71%	-16%

31% of clients are low-moderate on the AE Client Confidence Index

Evolving Concerns

70%

Dealing with the rising costs of health/long-term care

68%

The impact of current market volatility on my ability to reach my long-term goals

65%

Personal or family health

60%

Ensuring my children make good financial decisions

58%

Ensuring my family is taken care of when I pass away

Q: How would you rate your level of concern with each of the following right now?*

Evolving Concerns: Your Role

The impact of current market volatility on my ability to reach my long-term goals	83%
Ensuring my family is taken care of when I pass away	76%
Dealing with the rising costs of health/long-term care	59%
Ensuring my children make good financial decisions	53%
Personal or family health	52%

Q: Have you shared your concerns with your advisor? (Shows percentage responding yes)



A satisfying experience reflects the core **service expectations** of clients.

An engaging client experience is **personalized** to reflect the **individual feelings, needs and concerns** of clients.

*A personalized
experience may be the
only enduring form of
differentiation.*



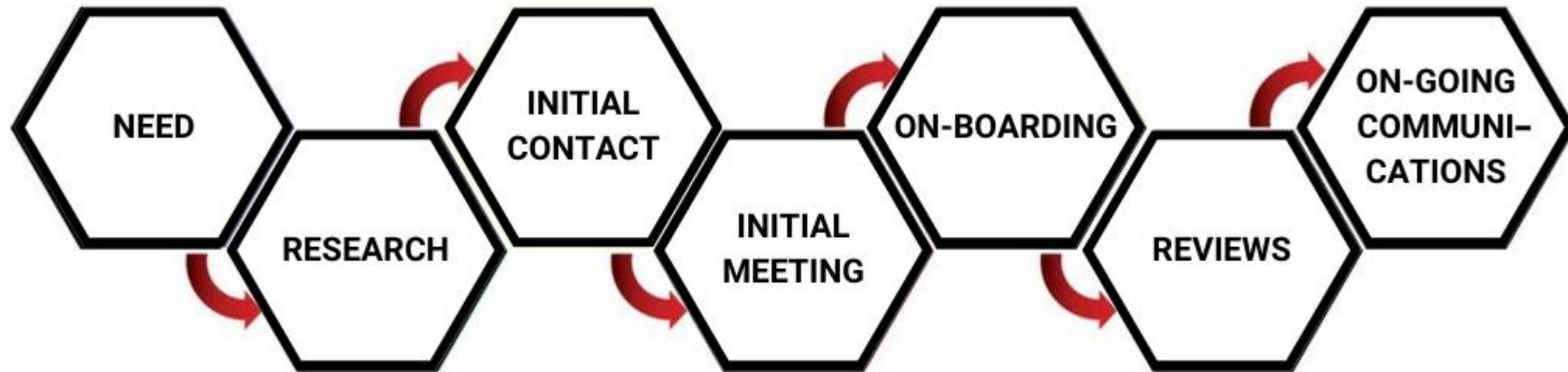
*Enduring differentiation isn't
about what makes an advisor
different from other advisors...*

*...but what makes a client
different from other clients.*

Your Client Experience Makeover



#1 Define the Journey



#2 Get Inside Their Hearts and Minds



- Expectations
- Preferences
- Needs
- Feelings
- Concerns
- Challenges

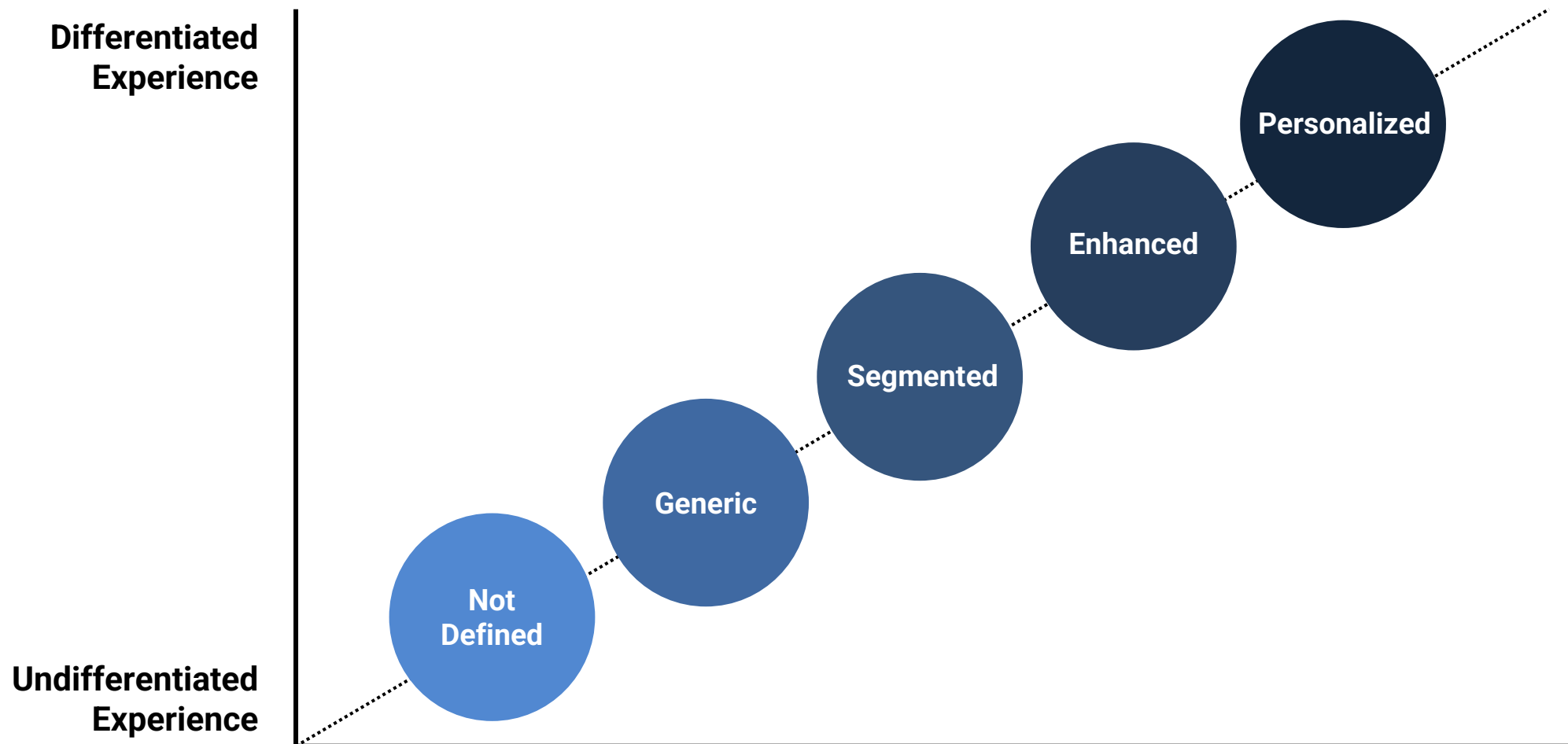
Client feedback focuses on how **you** are doing.

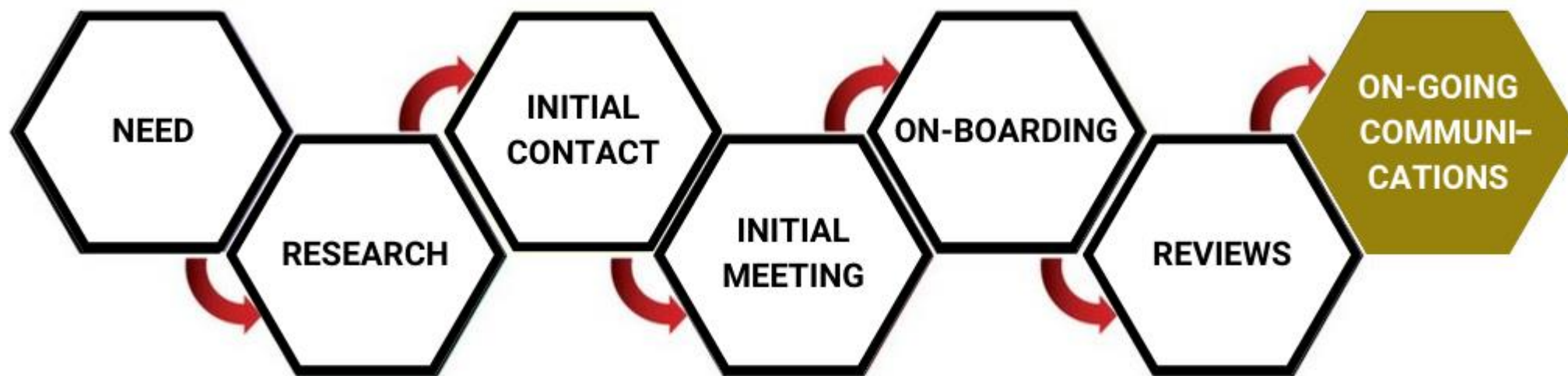
Client input focuses on how **your clients** are doing.

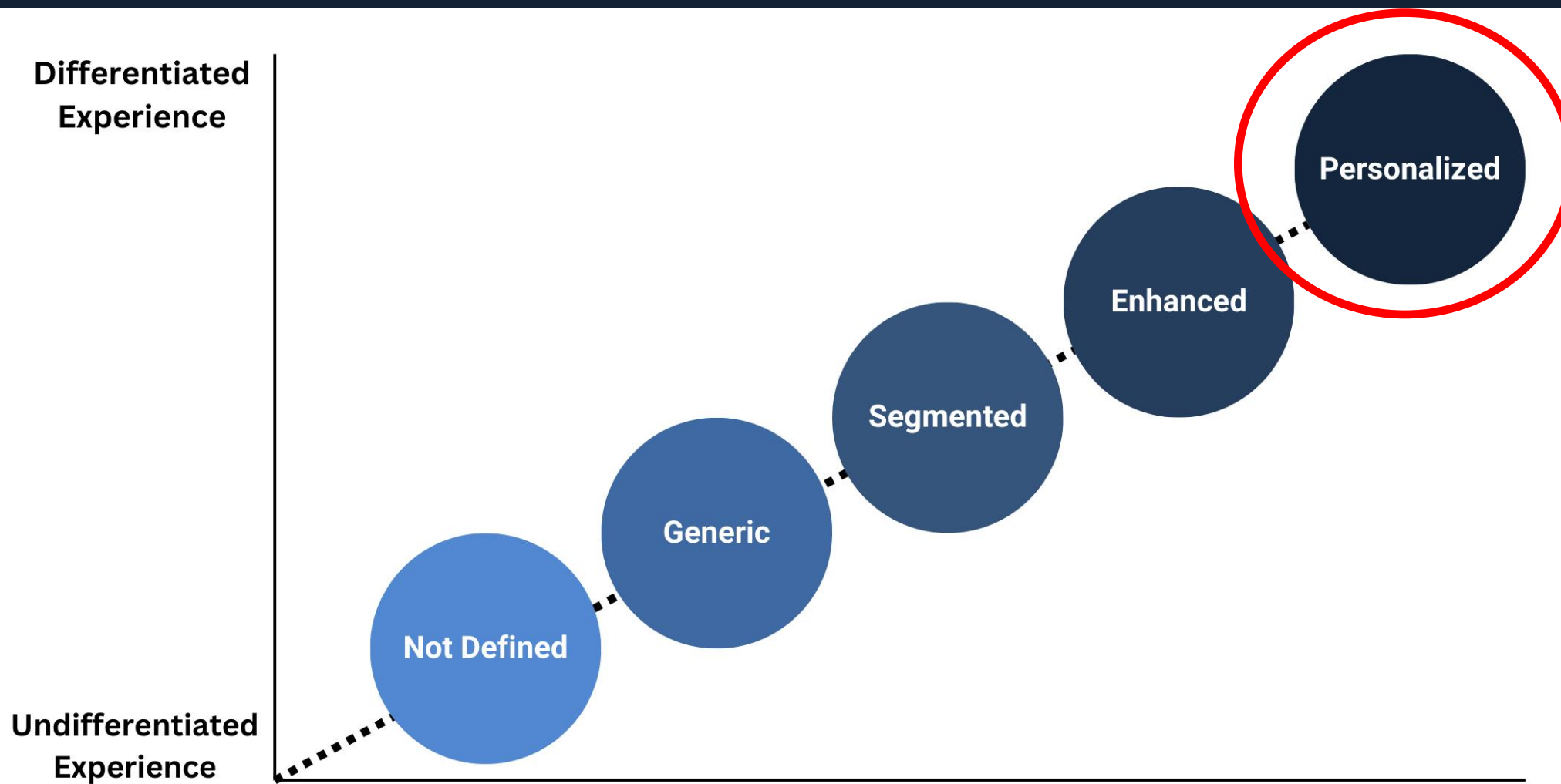
#3 Layer the Experience



The Path Forward



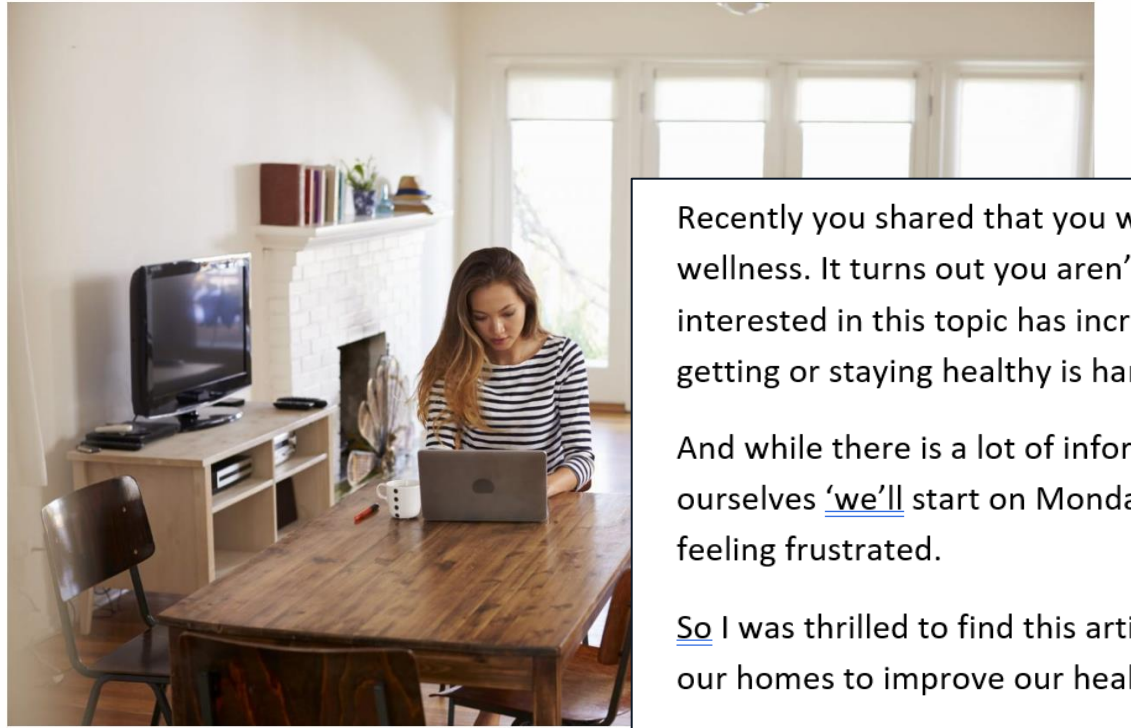




What are you interested in
learning more about?



How to Design Your Home to Help you Move More, Eat Better, and Sleep Soundly



How to Design Your Home to Move More, Eat Better, and Sleep Soundly

Recently you shared that you were interested in learning more about personal and family health and wellness. It turns out you aren't alone. I read a recent study that showed that the number of people interested in this topic has increased since the start of the pandemic. The reality is, of course, that getting or staying healthy is hard.

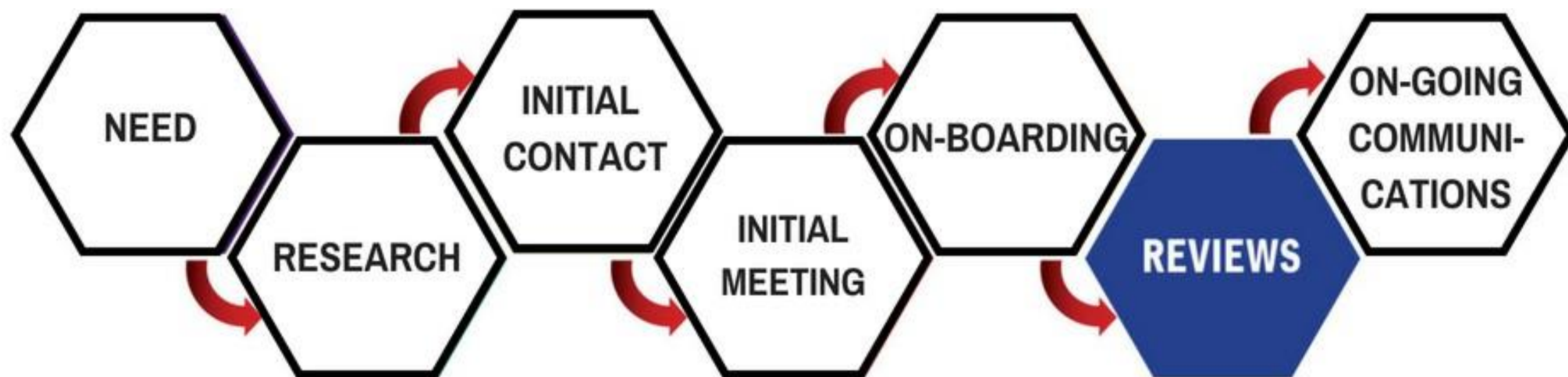
And while there is a lot of information out there on getting healthy, it can feel overwhelming. We tell ourselves 'we'll start on Monday' or we set massive goals that are difficult to attain. And we end up feeling frustrated.

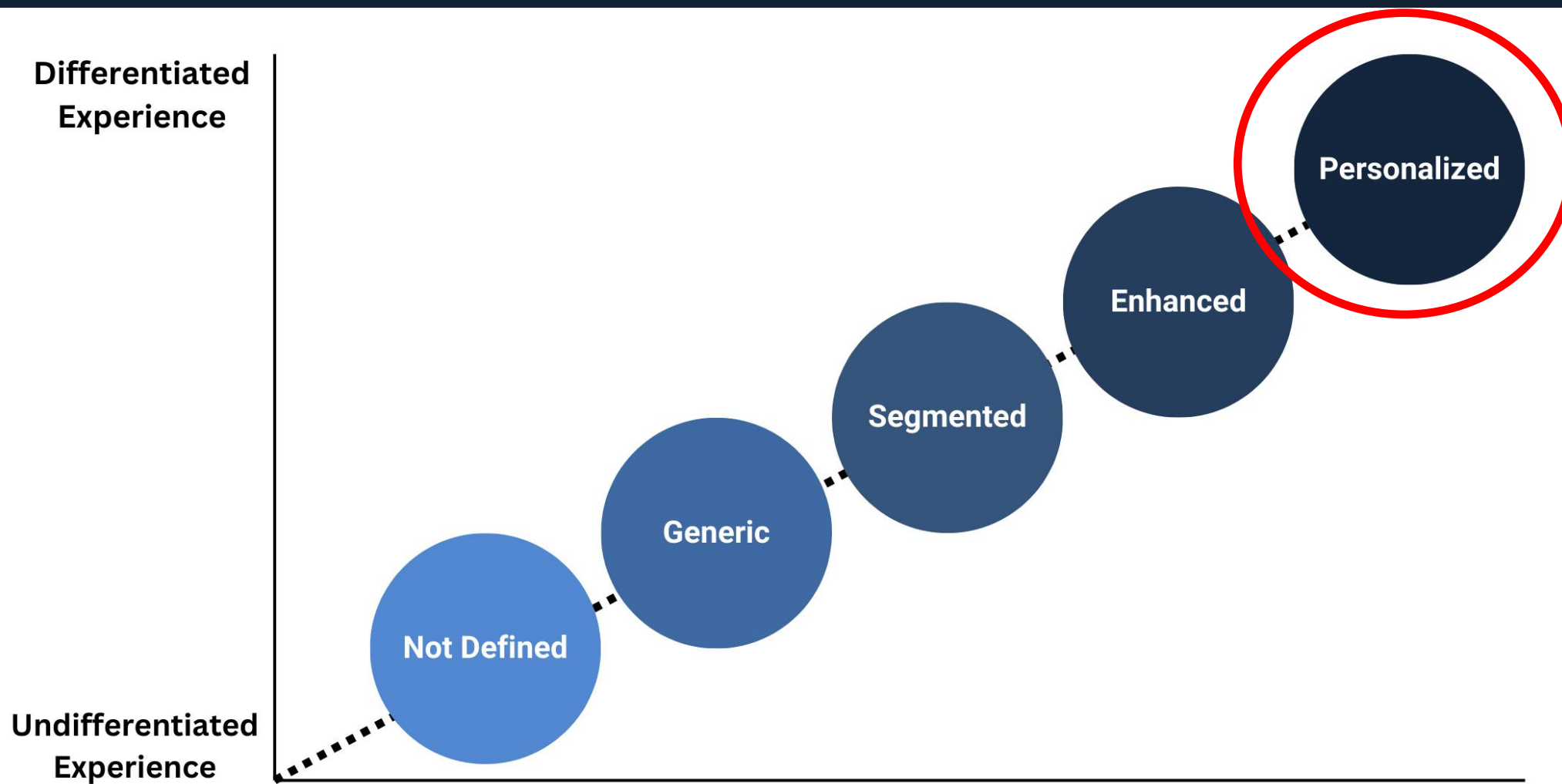
So I was thrilled to find this article that focuses on the small changes we can make in how we organize our homes to improve our health.

[You can click here to access the article titled 'How to Design Your Home to Help you Move More, Eat Better, and Sleep Soundly'.](#)

I hadn't thought about health in this way before and I think it's advice we all need to hear. Sometimes, starting small and getting creative is the best path forward.

I know this is a topic of conversation with my own friends and colleagues so if you know others who share the same challenges, feel free to pass this along. You can do that by clicking here to make it easy.





Before we meet:

- Confidence
- Concerns
- Challenges
- Needs

abc
FINANCIAL

We're looking forward to our upcoming meeting. Your input will help us focus the conversation on what is most important to you and your family.

To what extent do you agree or disagree with the statements below?

	Strongly Disagree	Somewhat Disagree	Neutral	Somewhat Agree	Strongly Agree	I Don't Know/ Not Applicable
I have a clear plan in place to reach my financial goals.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am confident that I will reach my financial goals.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel financially secure.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel in control when it comes to reaching my financial goals.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

To what extent has the global pandemic impacted what is important to you or how you think about your future?

	1 - Not at all	2	3	4	5 - Significant impact
	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

50%

abc
FINANCIAL

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To what extent do you agree or disagree with the statements below?

	Strongly Disagree	Somewhat Disagree	Neutral	Somewhat Agree	Strongly Agree	I Don't Know/ Not Applicable
I have a clear plan in place to reach my financial goals.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am confident that I will reach my financial goals.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel financially secure.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
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50%



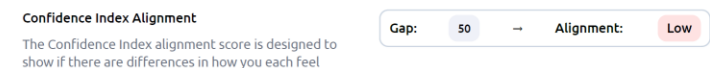
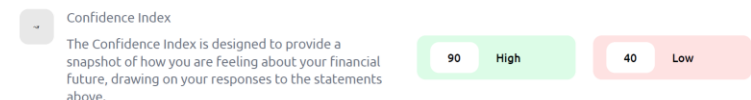
Your Confidence

How you think and feel, when you look forward, creates context for meaningful conversations about your financial future. We know that those feelings can be fluid because they are influenced by so many different things. That's why we track your perspectives over time.

Q Now consider your financial goals for the future. To what extent do you agree or disagree with the following?

- I am confident that I will reach my financial goals. Strongly Agree Somewhat Disagree
- I feel in control when it comes to reaching my financial goals. Strongly Agree Somewhat Disagree
- I feel financially secure. Somewhat Agree Somewhat Disagree
- I have a clear plan in place to reach my financial goals. Somewhat Agree Somewhat Disagree

The way you respond to these questions helps us understand how you are feeling about your financial future. Even with a clear plan in place, confidence can be impacted by many things, only some of which are within our control. Your responses show that confidence is somewhat low so we can discuss what would have to happen to help you look forward with even greater confidence.





Live Makeover.

Take Action

1. **Map out the stages of the client journey.**
2. **Pick a stage that will have the greatest impact.**
3. **Capture client data to understand what is important.**
4. **Layer the experience:**
 - Defined
 - Segmented
 - Enhanced
 - Personalized
5. **Pick another stage, rinse and repeat.**

Questions?

Julie Littlechild

jlittlechild@absoluteengagement.com

Download the slides:

www.absoluteengagement.com/insights/fpadfw