

In today's challenging environment, the most successful investment programs routinely look for ways to enhance the client experience and add efficiencies to their practice. Although "working your book" may seem like a basic concept for some financial professionals, it remains critical for increasing assets under management and long-term success. Here are three reasons why Infinex suggests routinely working your book of business and how our team and technology can help.

## Reason #1: Provide the Best Service Possible to Your Clients

Community banks and credit unions pride themselves on service. Their ability to deliver a unique service model distinguishes them from the competition. Financial professionals within this channel must also concentrate on service. Studies have shown that the most successful advisors reach out to their clients 28 or more times a year.\*

While service and client communication are essential, financial professionals in the bank and credit union channel must also be reactive to incoming phone calls and branch referrals while prospecting, completing administrative tasks, and participating in continuing education. According to a [Kehrer Bielan report](#), the average financial institution advisor also manages over 600 accounts! How is it possible to juggle so much work with so little time?



## The Importance of Planning & Segmentation

Planning is key to managing these responsibilities and delivering the best service possible to clients. While every client should receive excellent service, an investment program's service approach can and should look different for each business segment.

- ✓ **Call to Action:** Contact your Infinex Relationship Manager for personalized segmentation reports to begin defining service level agreements within your book of business. Then, contact Infinex Marketing to learn about automating client communications and using client data to customize that outreach.
- ✓ **Infinet Can Help:** With over 30 widgets available in Infinet, customize your Dashboard to optimize how you service your clients. The Calendar, RMD, Upcoming Birthday, and other available widgets can help you work your book and provide better service. Access My University to review our webinar on this topic and take a deeper look at these Infinet tools!

## Reason #2: Find New Opportunities at Your Fingertips

According to [Harvard Business Review](#), acquiring a new client is five to twenty-five times more expensive than retaining an existing client. This data highlights prospecting hurdles but also speaks to the value of uncovering existing opportunities among your current client base. (Continued on the next page.)

## Clear Objectives Set Success in Motion

Well-defined objectives are the second key to working your book and uncovering existing opportunities. Clear objectives help you make the most of client relationships and set success in motion. For example, your objective may be to implement an advisory practice. In doing so, you would create a segmented list of clients with specific balances who could benefit from financial planning and additional support. You would work with Infinex Advisory Services to further define this list, review approved products and platforms, refresh your value proposition and discovery process, conduct research, and prepare for your first meeting.



- ✔ **Call to Action:** Contact your Infinex Relationship Manager to establish your annual objectives related to your current book of business and three to five associated action items. Your Infinex Relationship Manager will also coordinate assistance from the other Infinex teams, such as Infinex Advisory Services, Infinex Insurance, and/or Training and Development.
- ✔ **Infinet Can Help:** Infinet has a variety of reports that will help you analyze and meet defined objectives. For example, if your objective is to capture additional wallet share, our Wallet Share Report shows how many assets you have per client compared to their total liquid net worth. Reveal opportunities by making the most of our Asset Management Report, Annuity Maturity Report, Segmentation Matrix, and more.

## Reason #3: If You Don't Deliver, Someone Else Will

Client attrition is one of the most significant factors working against investment program growth, and it can hinder the success of the most robust prospecting pipelines. A [study from WealthGuard](#) found the top three reasons a client leaves a financial professional include a failure to communicate on a timely basis, a failure to understand the client's goals, and a failure to return phone calls promptly. Financial professionals work hard to establish trust with their clients. Actively do everything in your power now to avoid damaging that trust in the future.

## Client Management Tools Mitigate Attrition

Client management tools are the third key to working your book, delivering on what clients want, and combating the failures mentioned above. Advisors must listen to clients and diligently document conversations and preferences. As an investment program, it is equally important to implement a cohesive office plan for client service and consistently deliver on the value propositions.

- ✔ **Call to Action:** If you don't have a Client Management and Client Attrition plan, contact your Infinex Relationship Manager today. They will share critical tools, example plans, and success stories to help ensure your clients stay with your investment program.
- ✔ **Infinet Can Help:** Infinet's Client Central CRM was designed specifically for bank and credit union financial advisors. Using a CRM, especially one engineered for your needs, is proven to improve client management and increase sales. Use Infinet features such as Client Follow-Up, Client Review, Asset Movement, and Action Items to build sustainable client engagement practices, enrich relationships, and mitigate attrition. Contact your Relationship Manager to personally review how Infinet can do even more to help you work your book!

\*As cited on [WealthManagement.com](#). Not for distribution to retail investors. 01.12.2023.

Investment and insurance products and services are offered through INFINEX INVESTMENTS, INC. Member FINRA/SIPC.