

Welcome to issue three of the Investor in Customers newsletter - **Intrinsic**

This issue focuses on our first ever conference, held on the 12th May at the Magic Circle in London. The day was a great success and we would like to thank everyone who attended and all of the speakers who kindly took to the stage to share their knowledge in the best customer service practise.

If you have any comments or ideas on topics we could cover in future editions of **Intrinsic**, please give us a call - **01395 513330**, or drop us an email - [editor@investorincustomers.com](mailto:editor@investorincustomers.com).

## Conference feedback

“ We enjoyed the conference very much, it was good to see people being so passionate about the IIC process and how it can improve the quality of your business. I also picked up a few ideas for how we can maximise our profile utilising the accreditation. ”

“ Well done for arranging such an engaging conference, there are many ideas that I have brought back to the office and intend to incorporate into our internal and external strategy. All the speakers were excellent and I will be sharing a lot of the positive information with my colleagues here. This will be a big help when I try and secure a budget for our next award when we will be striving for three stars! ”

“ As a newcomer, it gave me a useful insight into how others are using the IIC data to drive change and the need for us to be more considered on the question set to ensure we gain the most from the survey in terms of what we can improve. ”

“ I just wanted to say a big thank you for inviting us to your conference yesterday, we had a great time, learnt lots and feel ready to pick up new ideas and implement them into our IIC path. ”



## Case study: Changing a business with IIC - Jelf Group

IIC assessment results provide great insight into how satisfied, or not so satisfied your customers are. Jelf, the independent insurance broker, are an excellent example of how you can use your findings to implement new practices to improve how you treat customers and change your business for the better.



Colin on stage

### Focus on your long-term relationships

Often your current, most loyal customers are your most profitable. Keeping them happy should obviously be a priority, and it costs less than the acquisition of new clients. At Jelf 85-90% of their income is annually renewable, so theirs is a business where it is all about the importance of the long-term relationship approach. Colin Hall-Tomkin, Jelf's Client Management and Banking Director explained: "We try to move the conversation away from price. Obviously price is important but it's not the be all and end all. The classic questions are "how often are we seeing our clients?" and "how much time are we spending with them?". When you're attending a meeting with a client in an industrial estate, which other clients have you got that are on the same industrial estate? Do you just pop in and say "hi, is everything alright?".

### Tell your customers what else you offer

Providing your customers are satisfied, they may be interested to know that you can offer them other services. If they have no idea that you do more than just sell a certain type of holiday, or offer insurance, then the opportunity to develop a broader long term relationship can be missed. One of Jelf's lowest scoring questions from their IIC results was *'the company often tells me about new things they think I might be interested in'*. Colin explained that for a business that offers a range of products this was an enlightening result: "You can just think how powerful that was to find we were only talking to clients about insurance, when actually we've got other things that are directly relevant which they want to hear about. We have been able to use IIC to give our staff the confidence to discuss our other services with those clients, because now we know they want to hear about other ways that we can help them."

### Give your customers someone to contact

Customers appreciate knowing who to contact when they have queries. No one wants to be passed around between several different names. The personal touch makes a big difference in customer satisfaction. An obvious and simple idea is to provide clear contact details to your customer. At Jelf they provide details to the client on a laminated A4 with the contact details of the person they can speak to and a photo of them. Colin added: "They love the photo, it goes down well and develops the feeling that our clients know who we are. If we have two or three services that we provide them then all the Jelf contacts' details are all on that same laminate."

### Communicate your success

Winning awards shows that your business is the best at what it does, and customers should be made aware of your success. A lot of IIC assessed business are guilty of receiving their results and just patting themselves on the back - but wouldn't your customers and employees want to know that you offer great customer service?! Simple ideas such as adding the IIC logo to your letter headers and email signatures are effective ways of spreading the word.

Jelf are very proactive with communicating their results using their intranet and staff magazine on a regular basis. They present their award at their annual sales conference to show staff how well they are doing. Externally they go to the local newspapers as well as the trade press. Colin also added that "we have a standard welcome letter and within that we have a paragraph on IIC and how we look forward to looking after our clients."

## Go the extra mile for your customers

Lee Robertson, Chief Executive Officer of Investment Quorum (the boutique independent wealth manager), took to the stage at the IIC conference. He discussed how he keeps his customers happy. The most powerful message Lee put across was that if you go the extra mile for your clients, and really deliver the best service, they will appreciate you and recommend you to others. Below is an experience that Lee shared that was very well received at the conference and shows just how important going the extra mile for your clients is.

“We had our company’s tenth anniversary last year and we had a big party at the Barbican. We had almost 200 people there, clients and many friends. We support a couple of charities and so we did a big balloon pop. Basically loads of balloons start falling on the floor and all of our clients, no matter how wealthy they were, rushed in there to stamp on the balloons trying to find two tickets to win either the gold sovereign or the silver crown.

*“since that moment, he has referred many new clients”*

The silver crown went just like that - it was found straight away. We were beginning to panic because after about four minutes no one could find the gold sovereign.

Eventually one of our wealthiest clients came up to me rather sheepishly and said “is this it?”, and it was the

gold ticket.

It turned out that he was colour blind.

The very next day I heard my Discretionary Service Manager, Caroline, pick up the phone to this client and say “David, we never knew that you were

colour blind. We produce your quarterly reports in colour. Would you prefer them in grey scale?”

That was one of my proudest moments in my business for customer service. That client now gets grey scale reports. Since that moment, he has referred many new clients. That’s the power of customer service.”



Lee presenting at the conference

## Bits & Pieces

### Special awards

At the conference we handed out two special awards. The ‘Most Improved IIC Score’ for the most improved overall score from first assessment to current went to Alexander Forbes Financial Services. The ‘IIC Loyalty Award’ for the highest loyalty score from customers went to Investment Quorum. Congratulations to them both for offering exceptional service to their customers!



### New address

We have moved offices. Our new address is:

128b High Street,

Sidmouth,

Devon,

EX10 8EE



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