OPTIMISING YOUR CLIENT EXPERIENCE

Russell Investments

Are you delivering maximum value to your clients?

The trust economy

Source: https://www.geekwire.com/2017/iphone-x-launch-apple-turns-away-walk-buyers-seattle-tells-customers-order-online/

Designing your client experience

Putting on a good show

Discovery

Financial Planning and Reviews

Scheduling

On-going communication

What the customer experiences

FRONT STAGE

BACK STAGE

How the organisation delivers the experience

Scaled investment solutions

Client-centric Engagement

Team-based Approach

Run my business like a CEO

Optimising your client experience

Understanding the benefits

Client Satisfaction

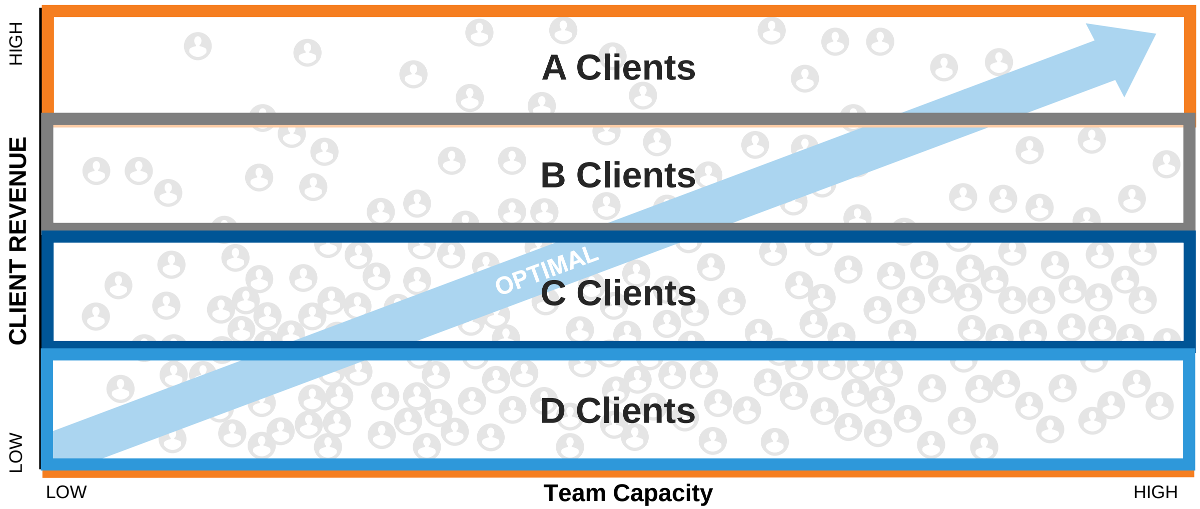
Team efficiency

Growth from referrals

Improved compliance

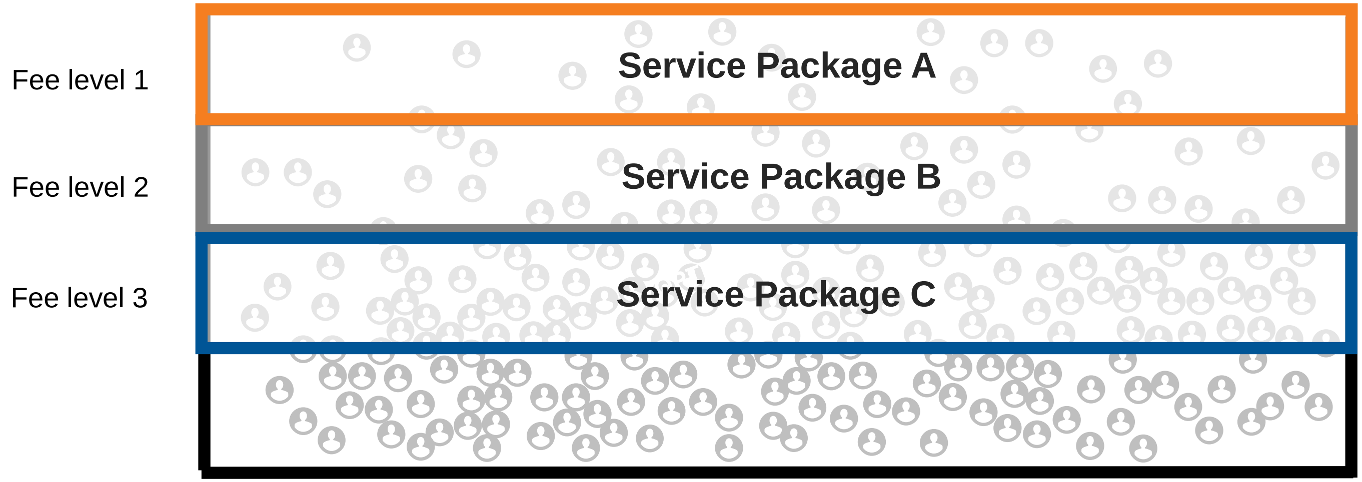
The way it was

Segmentation based on asset based fees



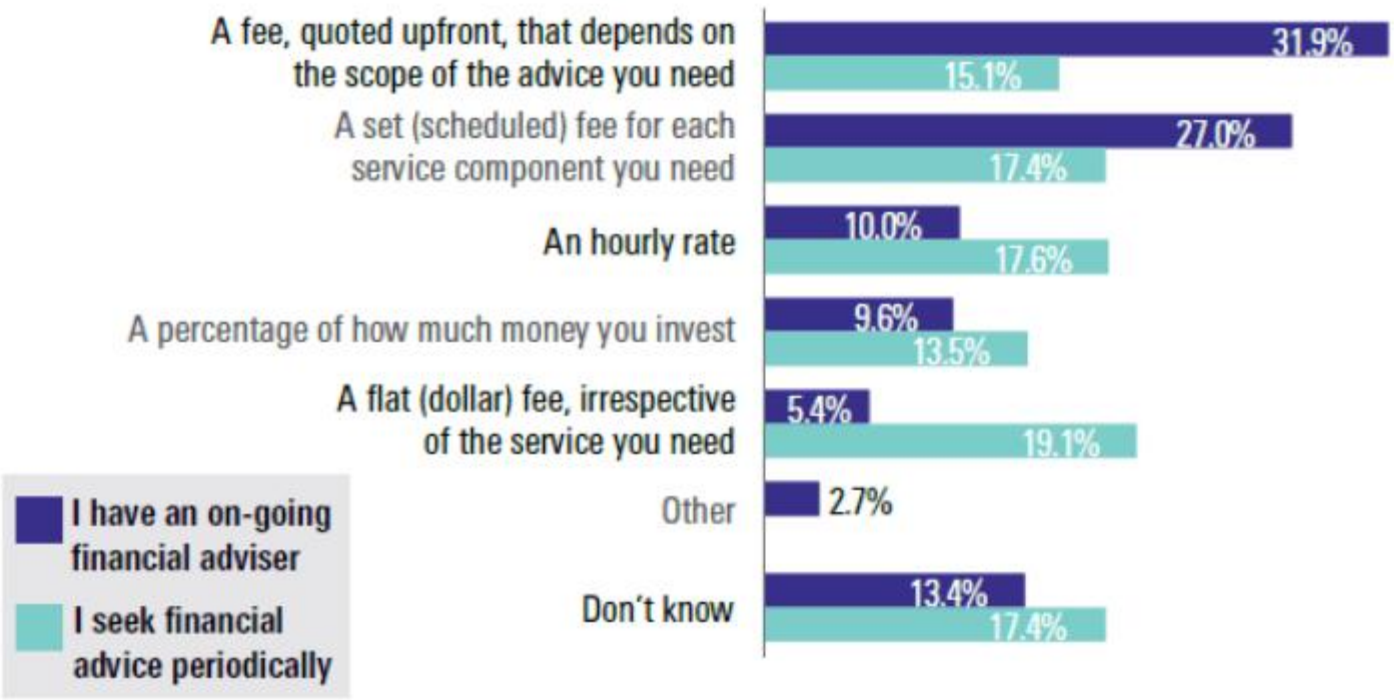
How it is evolving

Client oriented segmentation



What are clients expecting

What do you think is the best way for a financial adviser to charge for the services you provide?



Source: Core Data, Professional Planner, 2020

What ASIC is expecting

Intersection of client experience and compliance obligations

Nov 2019 – ASIC did a review of FDS for ongoing arrangements

80% did not include accurate information about the services clients were entitled to receive

73% did not include all the required information about the services clients received

Designing the client experience

Russell Investments

Building your client experience

Build a strong foundation for your service packages

Start with 2 tiers:

RAVE

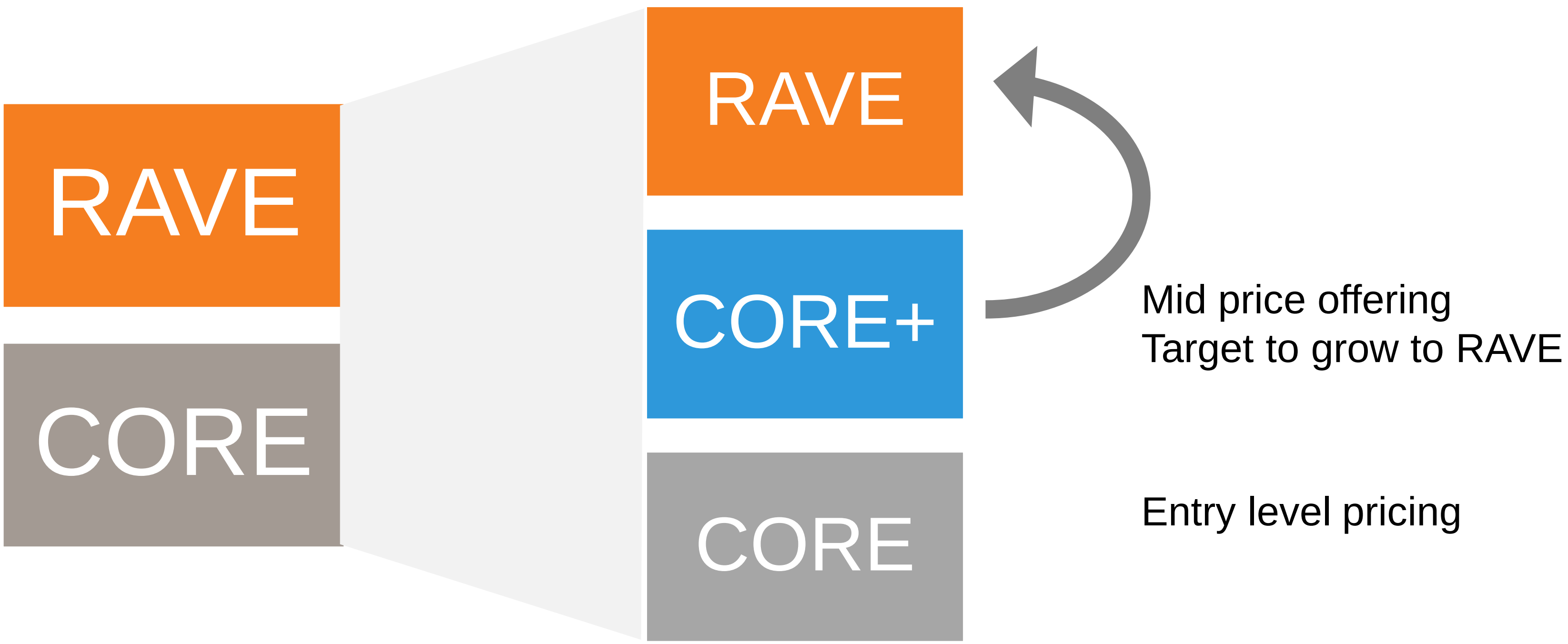
Rare **A**dvocacy **V**aluable **E**xperience
Price to be appropriate for your top 20%-30% clients
Make it highly valued, high touch and differentiated

CORE

Consistent **O**rganised **R**epeatable **E**xperience
Price to be appropriate 70-80% of your clients
Efficiency is the key to success

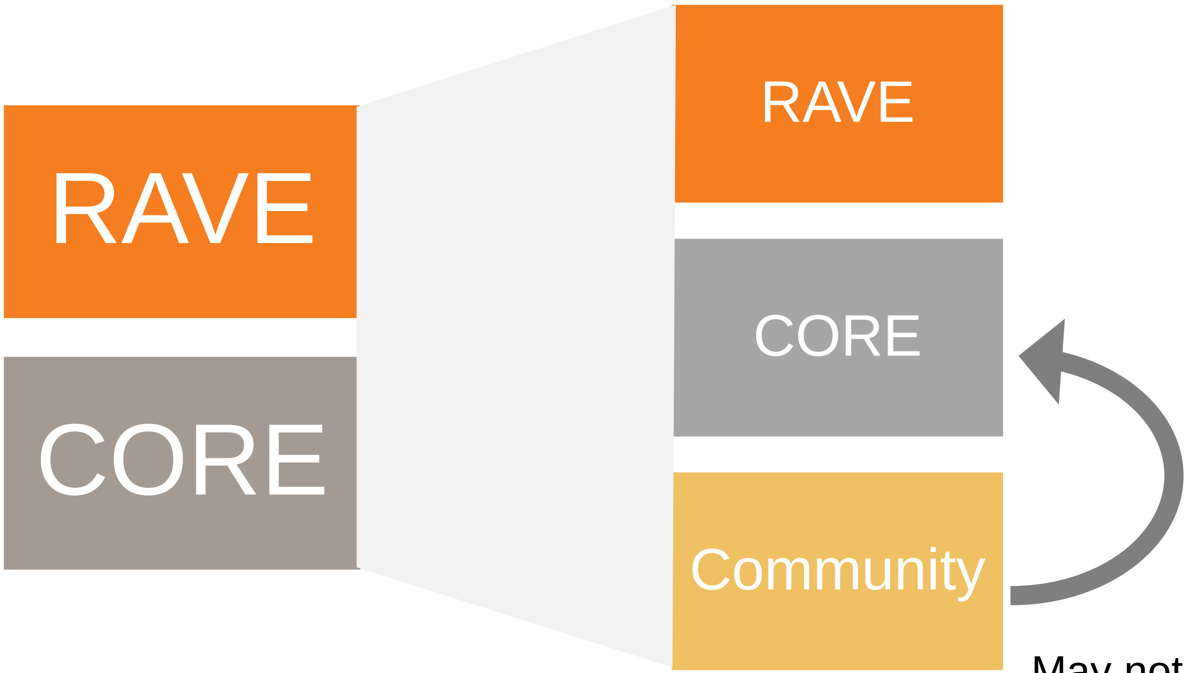
Leverage your foundation

Develop a mid-price offering / Target client growth



Leverage your foundation

Develop a community / mass client base to prospect from



May not be personal advice clients
Education focus
Build brand, build engagement and prospect for future advice

“The Big Secret”….

Deliver on what you promised to deliver

Source: FedEx Express® is a registered trademark of FedEx Corporate Services, Incorporated, its parent and its parent’s subsidiary companies.
The FexEx trademark is used in this presentation for illustrative purposes only.

CORE Service Model

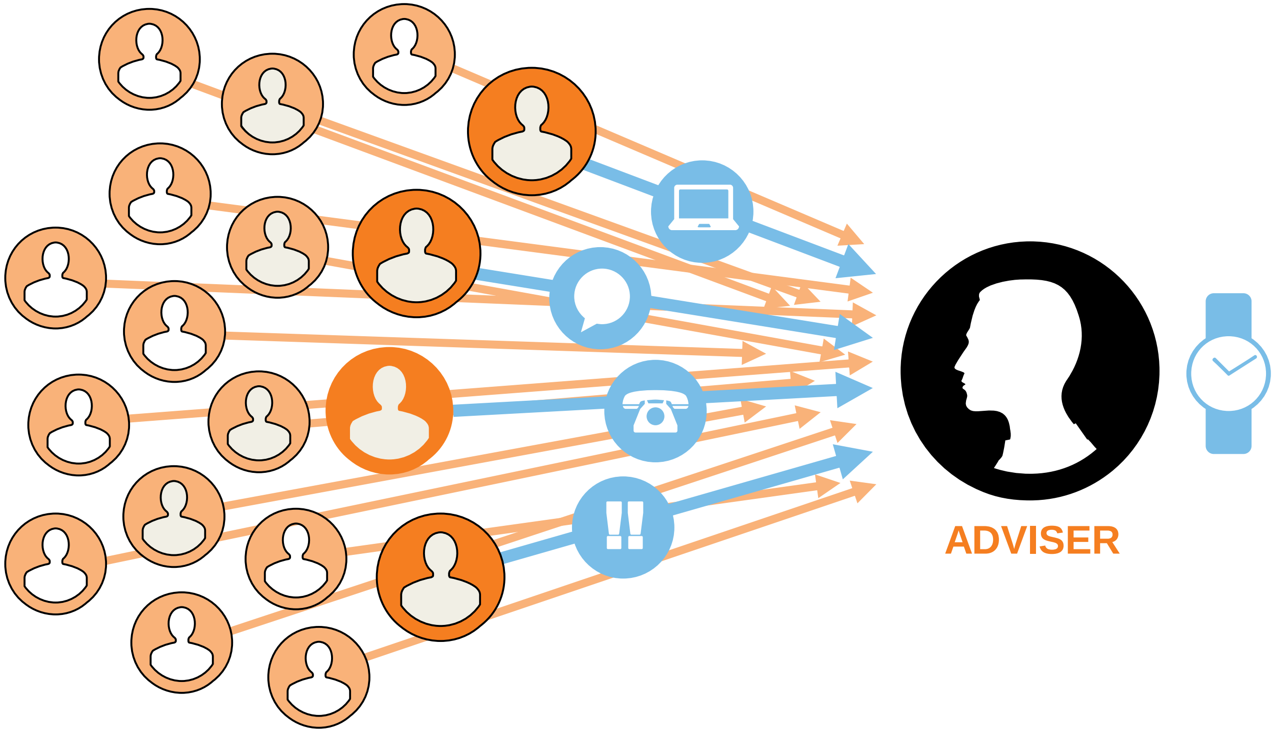
The CORE client experience

Scalable, one-to-many, scalable investment and marketing solutions

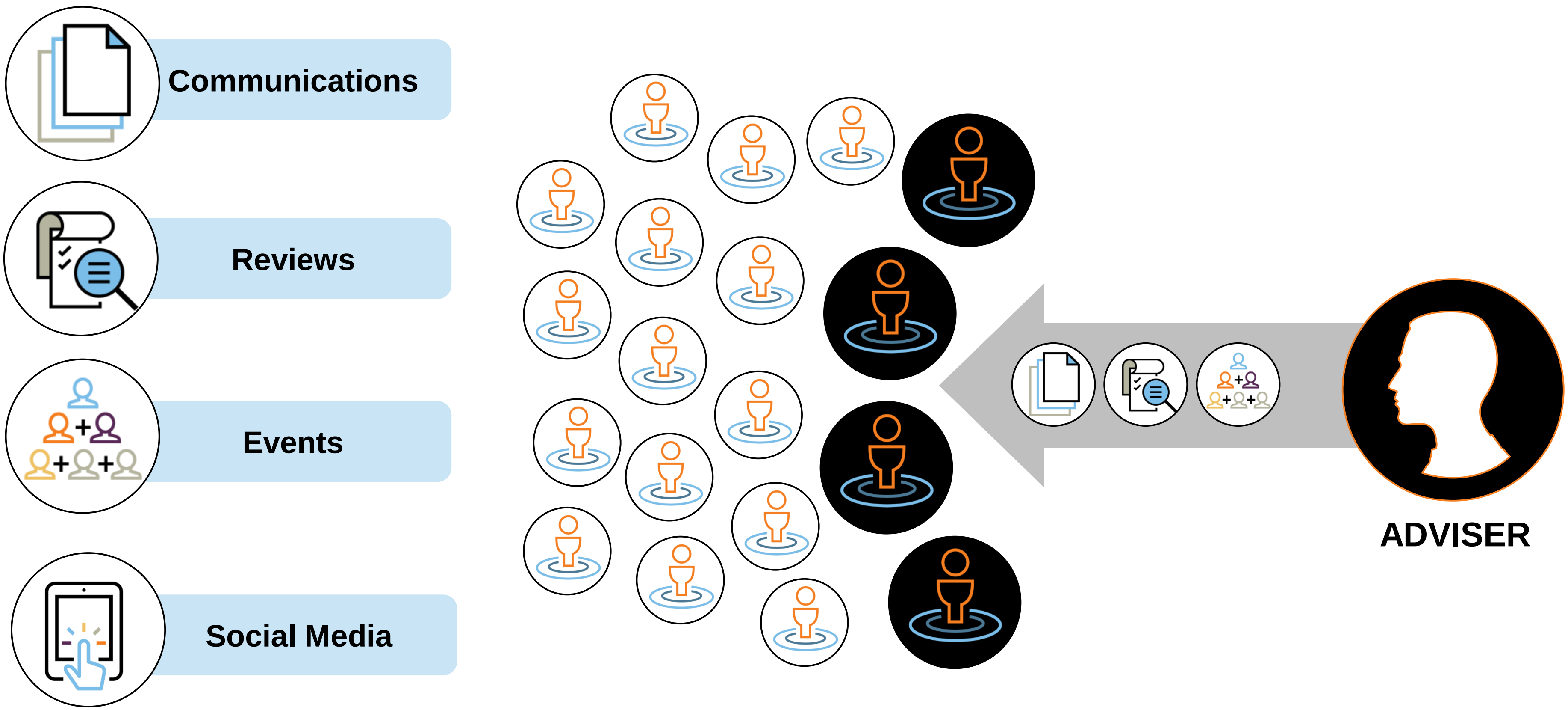
C Consistent **O** Organised **R** Repeatable **E** Experience

- Consistent Organised Repeatable Experience
- 1 to Many Service Model
- Scalable investment solutions

Reactive Service Model



Proactive CORE Service Model



Client Service Model

Designing your list of services

Client Tier / Service Model	C.O.R.E.
SCOPE Financial Plan	• Simple financial planning needs
REACTIVE "Standard of Care"	• 24 hours email/ phone call response • End of week in person response
PROACTIVE Correspondence (email, mail)	• Proactive – Firm driven, standardised • Quarterly communications • Semi-annual portfolio reporting
PROACTIVE Client reviews (in person, digital)	• Client review / Statement of Advice • 1 digital meeting • 2 check ins
PROACTIVE Client Events	• 1: Many Educational • 1: Many Social
INVESTMENT Scaled Solutions	• Scaled Investment Solution
WOW moments	• Welcome pack • Birthday call

Building a Client Service Model

Designing your list of services

Define your list of C.O.R.E Services

Client Tier / Service Model	C.O.R.E.
SCOPE Financial Plan	• Simple financial planning needs
REACTIVE "Standard of Care"	• 24 hours email/ phone call response • End of week in person response
PROACTIVE Correspondence (email, mail)	• Proactive – Firm driven, standardised • Quarterly communications • Semi-annual portfolio reporting
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Communication of your service packages

Client Engagement Roadmap

Team processes, delivery and checklists

Client Engagement Roadmap

Consistent approach for C.O.R.E clients

Your Future Financials Pty Ltd

Quarterly Roadmap
for
Jay Johns

January – March, 2020 Scheduled Activities
- Introduction meeting
- Data collection and analysis
- Data collection and analysis
- Modelling and Recommendations
- Statement of Advice
- Authority to proceed

April – June, 2020 Scheduled Activities
- Funded portfolio report
- Market update webinar
- Newsletter
- Lifestyle Event
- Education - Diversification
- Wills and Trust Planning

July – September, 2020 Scheduled Activities
- Check-in report
- Market update webinar
- Newsletter
- Investment update event
- Education - Portfolios
- Social Event

October – December, 2020 Scheduled Activities
- Personalised Portfolio review and report
- Social Event
- Aged care plan
- Newsletter
- Education - Shares

January – March, 2021 Scheduled Activities
- Annual Review meeting
- Modelling and Recommendations
- Aged care plan
- Statement of Advice
- Authority to proceed

April – June, 2021 Scheduled Activities
- Funded portfolio report
- Market update webinar
- Newsletter
- Lifestyle Event
- Education- Bonds

July – September, 2021 Scheduled Activities
- Check-in report
- Investment update event
- Newsletter
- Market update webinar
- Education - Investment tax

October – December, 2021 Scheduled Activities
- Personalised Portfolio review and report
- Market update webinar
- Newsletter
- Social Event

Working smarter not harder

Client review system:

Russell Investments service schedule

Market Insights

> Global Market Outlook

> Market Week in Review

Quarterly Portfolio materials

> Multi-Asset Q&A

> Multi-Asser Quarterly Fund Overview

> Managed Portfolio Quarterly Overview

> Managed Portfolio Investor Updates

Client Education and communication

> Quarterly insights

> Volatility toolkit

> Cycle of market emotions

> Value of Diversification

> Risk vs Return

RAVE Service Model

The RAVE client experience

Custom wealth management, elevated and tailored

R	A	V	E
Rare	Advocacy	Value	Experience

- Custom wealth management
- Elevated service experiences
- Scale investment solutions with tailoring

Building experience through understanding

Image source: Dotmed.com

Client Service Model

Client Tier / Service Model	R.A.V.E
SCOPE Financial Plan	• Complex financial planning needs • Agreed services included / Additional services are charged at additional cost
REACTIVE "Standard of Care"	• 4 hours email/ phone call response • 24 hours in person response
PROACTIVE Correspondence (email, mail)	• Proactive – Customised, personalised • Quarterly
PROACTIVE Client reviews (in person, digital)	• Family WM, deep discovery + planning, • 2 in person meetings • Monthly check-ins
PROACTIVE Client Events	• 1:1 Social • 1:Few Social
INVESTMENT Scaled Solutions	• Scaled Investment solutions with potential customisations / areas of focus
WOW moments	• Pre-review meeting pack • Milestone dinners • Birthday flowers / wine

Expert advice and experience broaden scope of financial services

Quantitative

- Portfolio customisations
- Complex Financial Planning
- Tax & Estate Planning
- Cash Management
- Trust Services
- Wealth Education
- Specialised services

Qualitative

- Succession Planning
- Lifestyle & Leisure
- Health & Wellness
- Family Relationship Management
- Community & Giving
- Career & Work support

FAMILY WEALTH MANAGER

Building the “WHY” of your Roadmap

Not just a list of services

Setting goals & milestones helps us to measure your progress

Our investment updates will help demystify investing, so you feel confident

Our process will declutter your life and reduce your mental load

The roadmap helps us keep you on track and stick to the plan

Our program will help you know what you need to know & when

Use our check-ins as an opportunity to outsource your financial admin

Engagement | **Education** | **Efficiency**

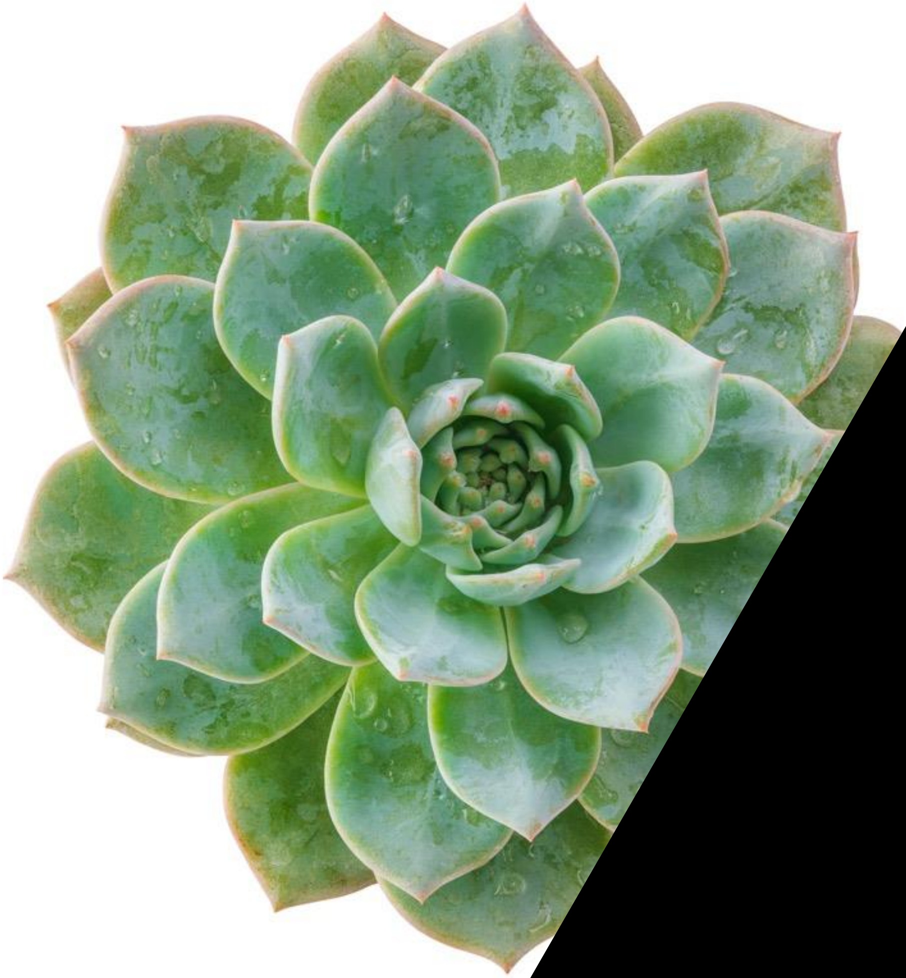
Expertise

Make it WOW

Moments that matter

Source: Maximus International (https://www.maximus.com.au/moments-that-matter/) https://www.youtube.com/watch?v=6mSo_j1aYmw

Implementing the experience model



Building a Client Roadmap template

Designing your client experience

Define your list of Services

Client Tier / Service Model	C.O.R.E.
SCOPE Financial Plan	• Simple financial planning needs
REACTIVE "Standard of Care"	• 24 hours email/ phone call response • End of week in person response
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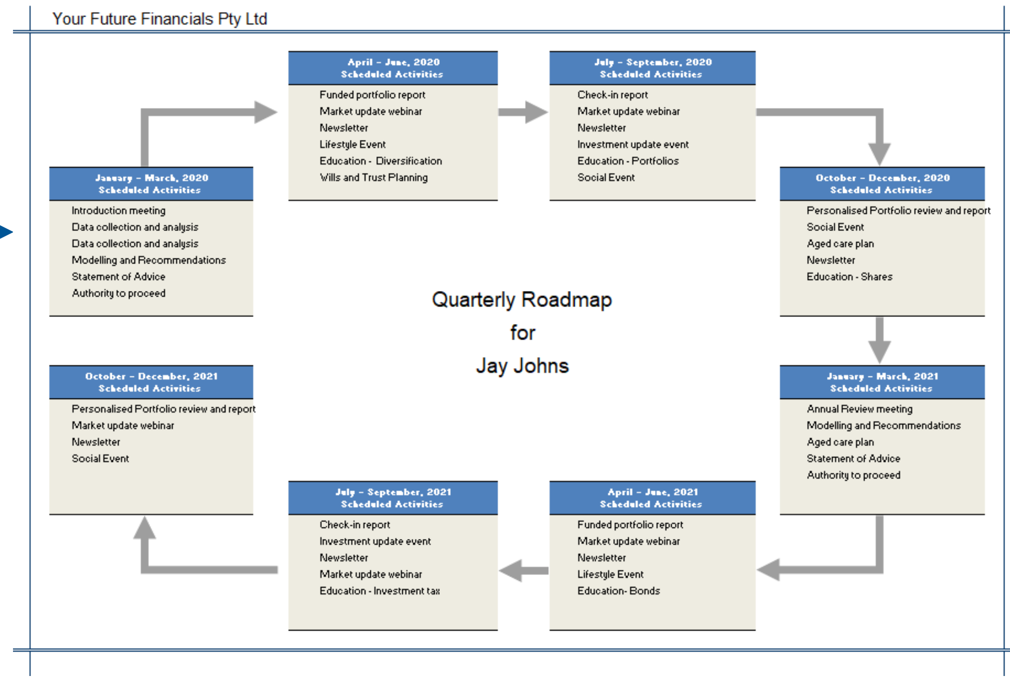
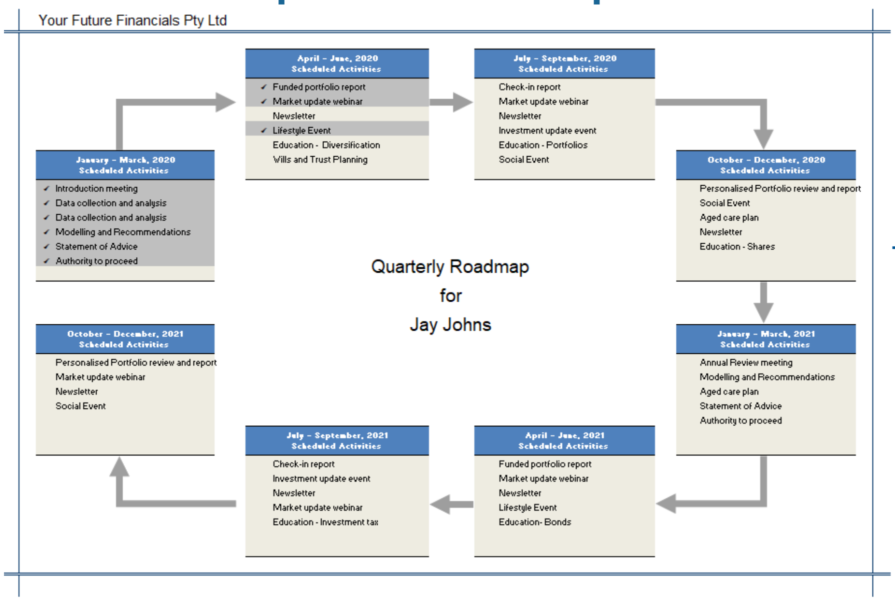
Map your template client experiences



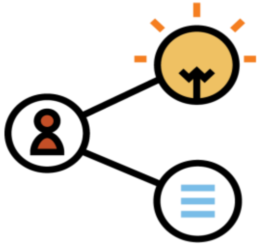
Delivering on a Client Engagement Roadmap

Leveraging your service model for client and compliance benefits

Use templates to build client specific Roadmaps



Build team process and checklists



Deliver experience to client

Track services delivered and mark complete in your Roadmap

Designing your client experience

Strong foundation

What

When

Why

Wow

What the customer experiences

FRONT STAGE

BACK STAGE

How the organisation delivers the experience

Scale

Execution

Experience the Magic

Source: Disneyland.com

We are here to help

Meet the Russell Investments team

Tanya Hoshek

Head of Distribution, Adviser & Intermediary Solutions
Regional Manager – VIC/TAS
Mobile: +61 434 402 865
Email: thoshek@russellinvestments.com

Terry Tyrrell

Regional Manager – NSW/ACT
Mobile: +61 419 264 276
Email: ttyrrell@russellinvestments.com

Ross Nayler

Regional Manager – WA/SA/NT
Mobile: +61 481 001 496
Email: rnayler@russellinvestments.com

Ryan Harbin

Regional Manager - QLD
Mobile: *+61 403 991 976*
Email: rharbin@russellinvestments.com

Neil Rogan

Head of Wholesale Distribution
Mobile: +61 401 716 113
Email: nrogan@russellinvestments.com

Leo Feldman

Head of Key Account Management
Mobile: +61 421 556 687
Email: Lfeldman@russellinvestments.com

Bronwyn Yates

Director, Head of Business Solutions
Mobile: +61 423 020 540
Email: byates@russellinvestments.com

Thank you.

Any questions?

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