3 Client Engagement Tactics and Must-Have CRM Features For 2021

SS&C | Salentica

The act of building a relationship with the people who are buying what you're selling.

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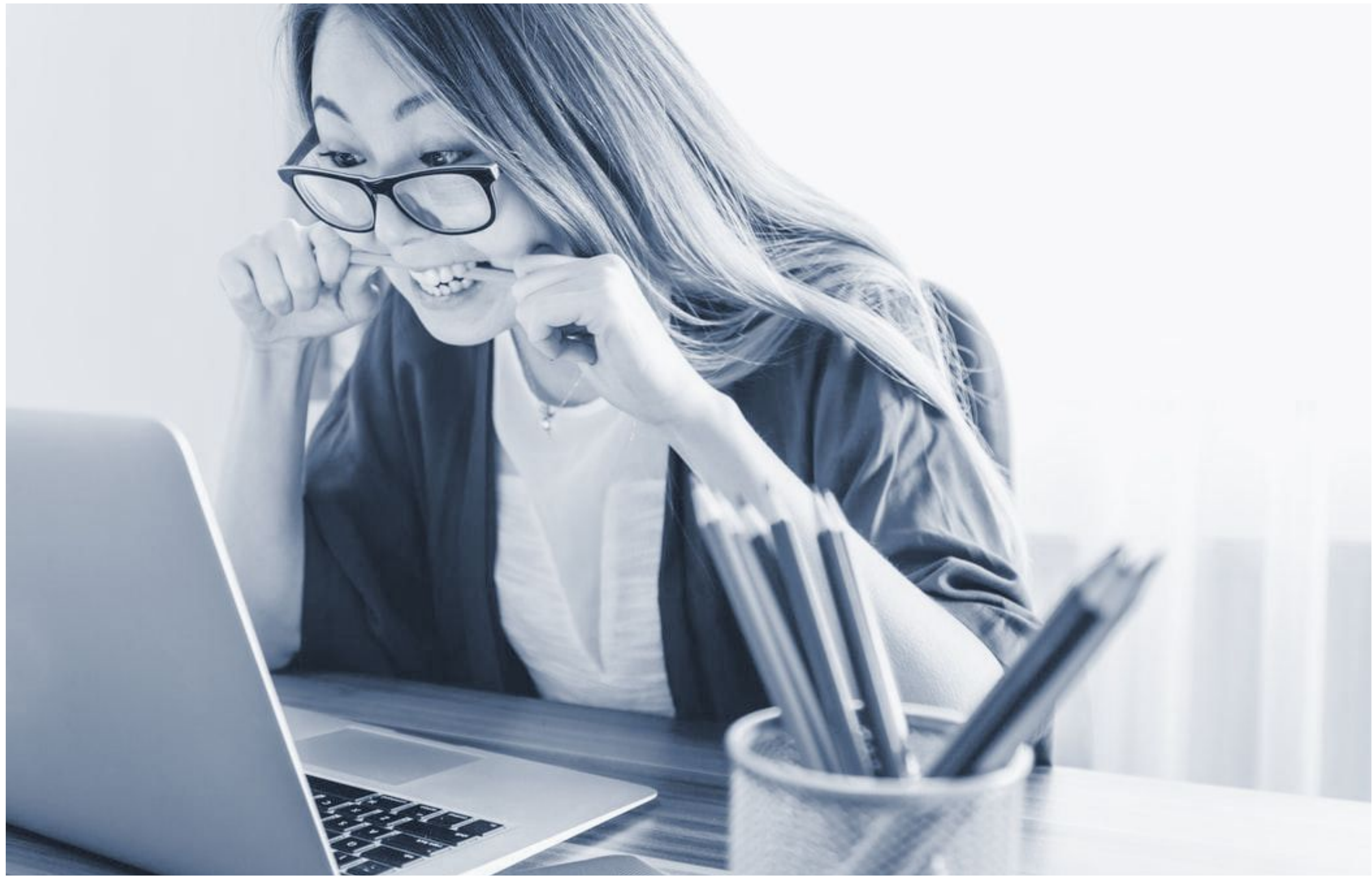
In today's at-your-fingertip environment client expectations are at an all-time high. Whether your customers are enjoying the convenience of ridesharing, browsing through a seamless e-commerce experience, or walking into a brick-and-mortar.

Customers expect the same caliber of service in all interactions regardless of the service they are procuring.

No longer basing their loyalty on performance alone. Instead, clients stay loyal with firms due to the positive experiences they receive, at every interaction or touch-point.

But don't just take our word for it. In their future of CX report, PwC surveyed 15,000 consumers and found that 1 in 3 customers will leave a brand they love after just one bad experience, while 92% would completely abandon a company after two or three negative interactions.

What constitutes a bad experience?
Sometimes, it's as simple as a poor follow-up.



Our research found that very few companies follow up with their customers. Put simply, you can avoid many of these poor experiences by sending a simple follow-up email.

What follows are 3 proven Client Engagement strategies and the CRM features required to delight, anticipate, and deliver top-notch service in 2021.

“People want this level of engagement from the companies with which they do business … even the best of what formerly passed for good customer service is no longer enough. You have to be no less than a customer concierge, doing everything you can to make every one of your customers feel acknowledged, appreciated, and heard. You have to make them feel special, just like when your great-grandmother walked into Butcher Bob’s shop…”

Gary Vaynerchuk, “The Thank You Economy”

1.

The Importance of Multi-Channel Servicing

Firms interact with their customers across multiple channels and teams. Be it through a front office admin following up about a document exchange, happenstance run-in with a client at the grocery store, or an Advisor planned virtual portfolio review.

While customers may be positive and accept different service levels from these different interactions, they also expect that communication remains consistent and relevant.

A 360-Degree Customer View

A 360-degree customer view encompasses every part of the customer journey. You see the past, present, and future of your company's relationship with a customer. This is the starting point for what makes an organization's customer interactions experiential rather than just transactional.

One caveat here. To avoid paralysis by analysis, your customer view should be able to be digested easily, or at least provide a 30,000-foot view for quick reference when needed.

The Must-Have CRM Features For Effective Multi-Channel Servicing

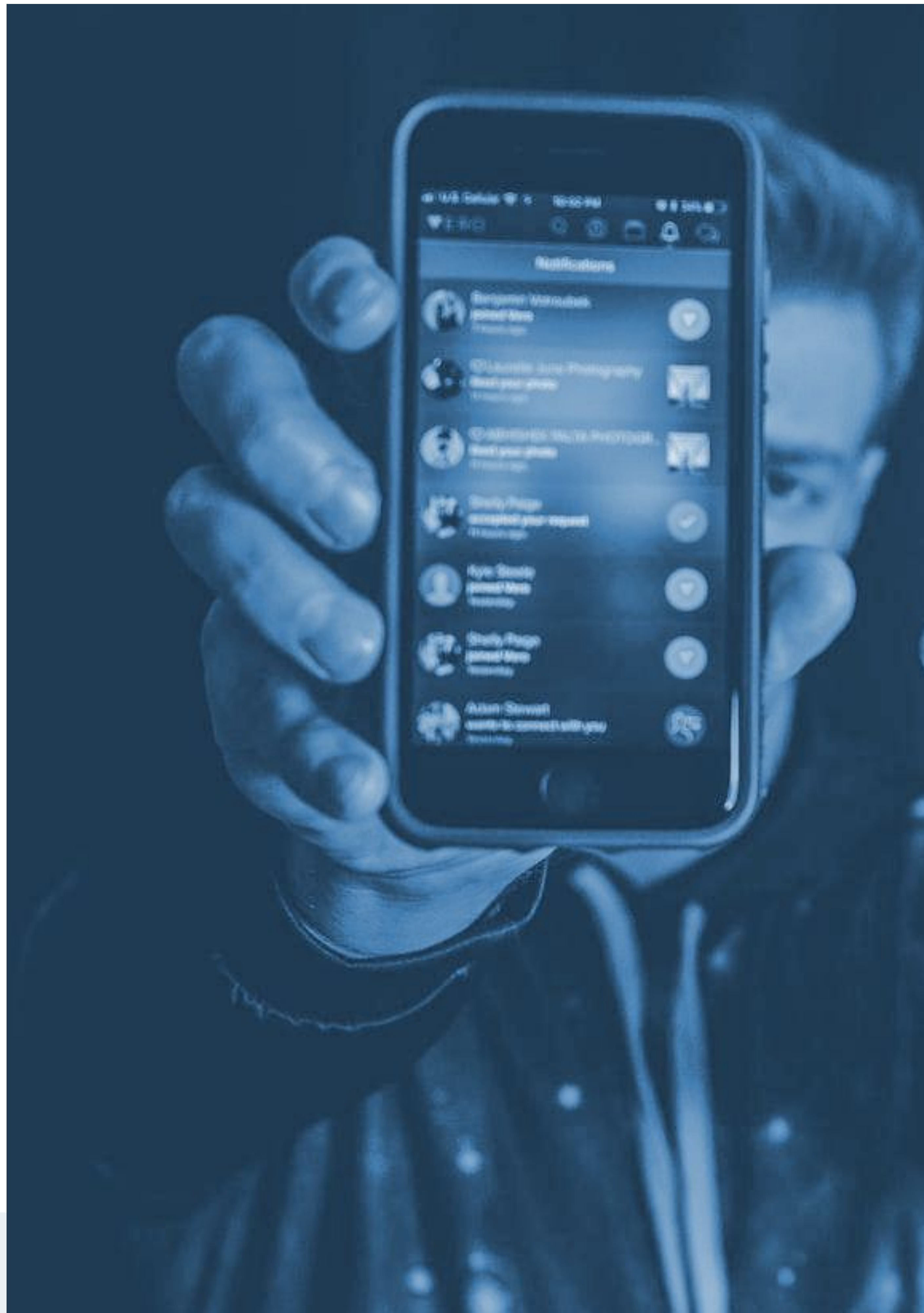
Mobile Access

Advances in technology have caused everything to speed up, and it's important to be able to adapt. A CRM with mobile access allows you to be more responsive.

Responsive in how you access information, and how you enter information. So, a glance at your phone during an impromptu client run-in or picking up an inbound phone call does not catch you off guard.

Now, when something comes up, your team can respond to inquiries or and be proactive about requests from wherever they are.

Allowing you to provide a consistent experience that builds on top of touch before it. Regardless of channel, team, planned, and unplanned run-in.



2.

Continually Prioritize Trust

When doubt creeps in, it's tough to push it out. Doubt and skepticism are also contagious and difficult to compartmentalize. So, when one thing in your clients' life is compromised it is easy to form them to transfer those feelings onto other unrelated avenues.

So make sure your firm is doing everything to remove areas of doubt or uncertainty during these times. Whether that be an increased focus on privacy and security. Securing your clients' data as well as your digital tools and workflows. Or tailoring your messaging and marketing to focus on transparency.

Customers appreciate honest companies. One study found that 86% of consumers want brands to be honest. In the era of "fake news" and widespread misinformation, consumers just want to know the truth.

Build and subscribe to reports to identify communication gaps on a rolling basis. To ensure proactive outreach is consistent and a team effort.

When you make someone feel seen, heard and respected, an emotional connection forms

A few ways to prioritize trust by communicating with empathy and showing transparency:

Creating relationships with customers online through friendly and personable interactions allows you to engage in real conversations with prospects and customers. Instead of conversations focused around sales or customer service.

Proudly communicating your security, privacy, and data protection policies. Allows you to get in front of doubt and skepticism. Turning security into an asset rather than a liability.

Shall a mistake be made, swiftly admitting to them and keeping strict promises to correct them. Gives you the opportunity to showcase value even when inevitable human error occurs. Turning a simple mistake into an opportunity.

Being transparent with pricing and fees from the onset ensures the customer journey you create is accurate and honest. Allowing you to better anticipate and plan for objections and creating a more accurate pipeline.

The more technology advances, the more it's integrated

The Must-Have CRM Features To Continually Prioritize Trust

Document Storage

Throughout a client relationship, it can seem like an infinite amount of documents are created, versioned, signed, and updated. While keeping up with the latest and most important can seem like a futile exercise in file naming and "foldering" convention.

As a deal progresses your salespeople find themselves sending and receiving more and more documents. When opening accounts your front office team juggles sensitive personal information, and when crafting strategy Advisors read and sometimes share pay stubs, tax, pension, and valuable personal assets with multiple team members.

The more technology advances, the more it's integrated

The Must-Have CRM Features To Continually Prioritize Trust

Document Storage (continued)

Wouldn't life be easier if all of these documents, confidential papers, and personal information are stored in an easily accessible location so your team can easily find them whether they are at the office or on the go?

Salentica allows you to go directly to the Client Relationship and see all of the associated documents right there. Saving you time, ensuring your sales process is organized, and most importantly your customers can rest assured that not only their sensitive information is securely stored, but your whole CRM and business process core is hosted in a world-class environment.

Cloud Security

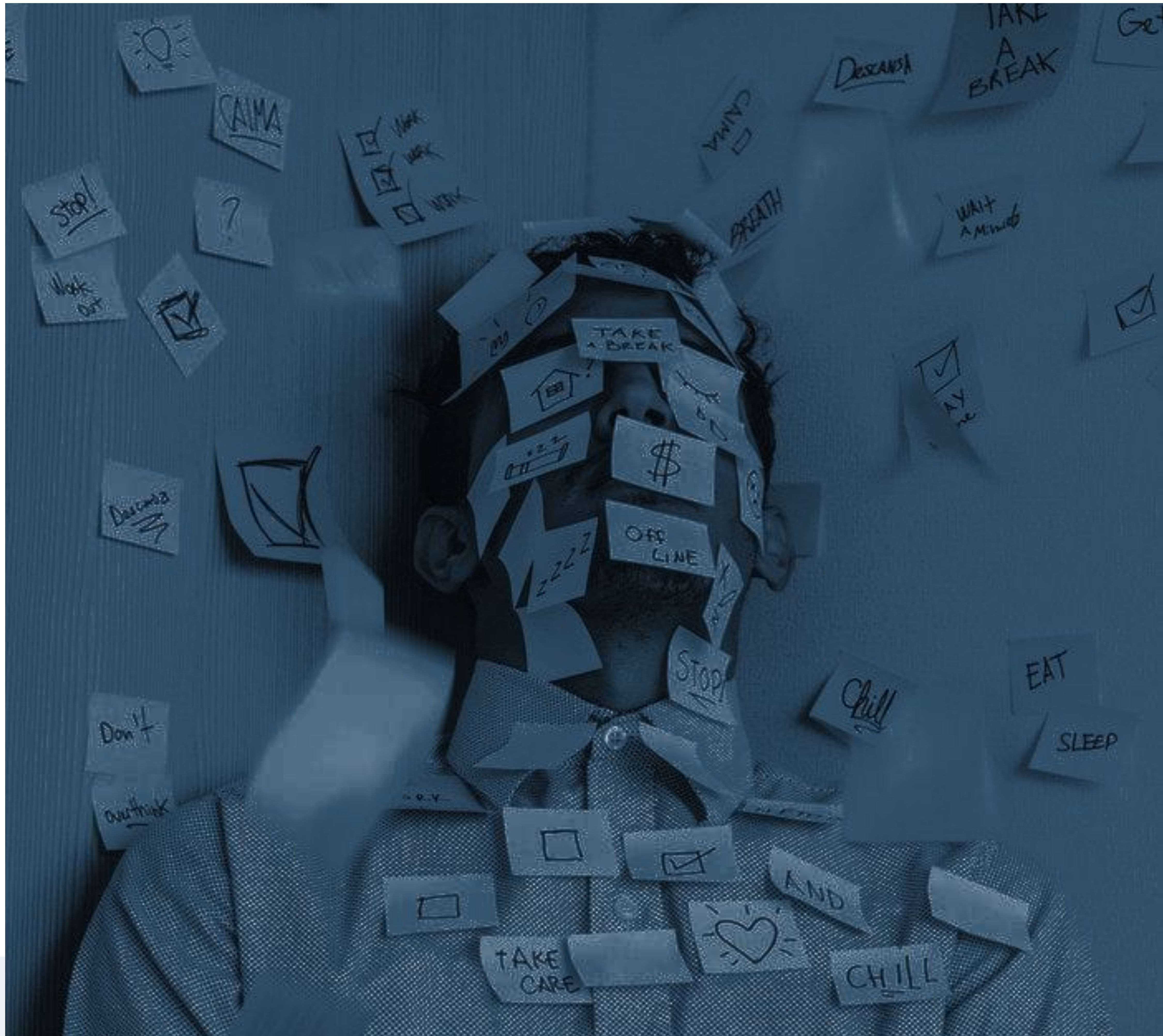
Only 6% of businesses live for over two years after a major data breach. That is why data in the cloud is so precious. It defends against server crashes, employee errors, natural disasters

The Must-Have CRM Features To Continually Prioritize Trust

Collaboration with Task Management

To have a dynamic and effective cross-department team, everyone needs to know what they're doing at all times. Your current CRM might be slowing down your salespeople or requiring a lot of manual data entry, which is prone to human error, to produce any tangible insights.

That's why you should consider upgrading to a CRM that offers you a full suite of task management options. This allows you to easily create and assign tasks to your sales team. Or "tag" front office staff to help with admin or follow-up activity. Proper task management allows you the ability to can direct focus and ensures that there's a little interruption in any part of your business process.



3.

Reach Out With Empathy and Get Comfortable With Video

It's no surprise that this pandemic has caused an economic crisis, which may very well be damaging your clients' business and affecting their income. For this reason, it's best to reach out with empathy and work to understand their needs and anticipate future pain points.

The ability to connect with and relate to others—requires empathy in its purest form. Empathy is an underestimated force that moves businesses forward and can be the driving force behind communication. The first step in empathetic communication is simple. Just make a concerted effort to listen and discover opportunities for beneficial collaboration. Doing this will naturally start to establish a routine communication cadence that builds on what you learned from previous interactions.

If all of your staff have a high level of empathy with your prospects and customers, then they can provide them with fantastic service. That's the number one factor that translates to word-of-mouth support. It's advertising you can never buy that has a direct, positive influence on your bottom line.

If you're camera shy or an introvert, the idea of being on video can be downright terrifying.

Get Comfortable With Video

While you can't meet people face-to-face, you can still be personal. Video platforms such as Vidyard close the physical distance to 'keep a human connection with customers and prospects when you can't be there in person'. Vimeo just announces free video messaging with their newest offering Vimeo Record.

Creating and sending tailored videos to prospective clients — instead of text-heavy, impersonal emails — is proving to be an effective medium to quickly and personably get your point across, preferred to back-and-forth scheduling and long-winded emails.

Also, keep in mind that Zoom-fatigue is real. So stop asking prospects for their time. Instead, send a personalized video message that they can watch on their time.

After all, empathy is all about being personal and creating an emotional connection. When customers see you taking the first step out of your comfort zone they feel an intrinsic urge to meet you there or at the minimum see you as someone more than a business associate. Use video messaging to offer help or ask a genuine question. Customers are deluged with so many impersonal marketing messages through so many channels. That they are just plain worn out by the time you speak to them.

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Get Comfortable With Video

Know What You Want to Say

Filming yourself (or being filmed) is a lot less scary if you're not coming up with what you want to say on the spot.

If you're planning to record yourself, set aside a little time to determine what your message is. Plan out your main talking points. Make some notes.

Talk Slower Than Usual

When we're nervous, we have a tendency to speed up and talk quickly (likely thinking the faster we do this thing, the faster it'll be done).

Do your best not to rush. You don't have to hustle to get every thought out straight away. Try to speak a bit slower than you would normally. Make yourself pause between thoughts.

Stage Your Background

This step is all about making sure your background isn't a distraction to you (or viewers).

Aim for an uncluttered background in which you retain a point of interest. it'll be a lot easier for your viewers and yourself to focus on your message.

Don't Worry About Little Mistakes

Making a mistake is one of the biggest things people worry about when shooting videos, but it's not as dire as it sometimes feels.

Small mistakes, like stumbling over a word or two, make you seem more human and can actually make people like you more.

It lends authenticity to your videos.

The more technology advances, the more it's integrated

The Must-Have CRM Features For Empathetic Communication

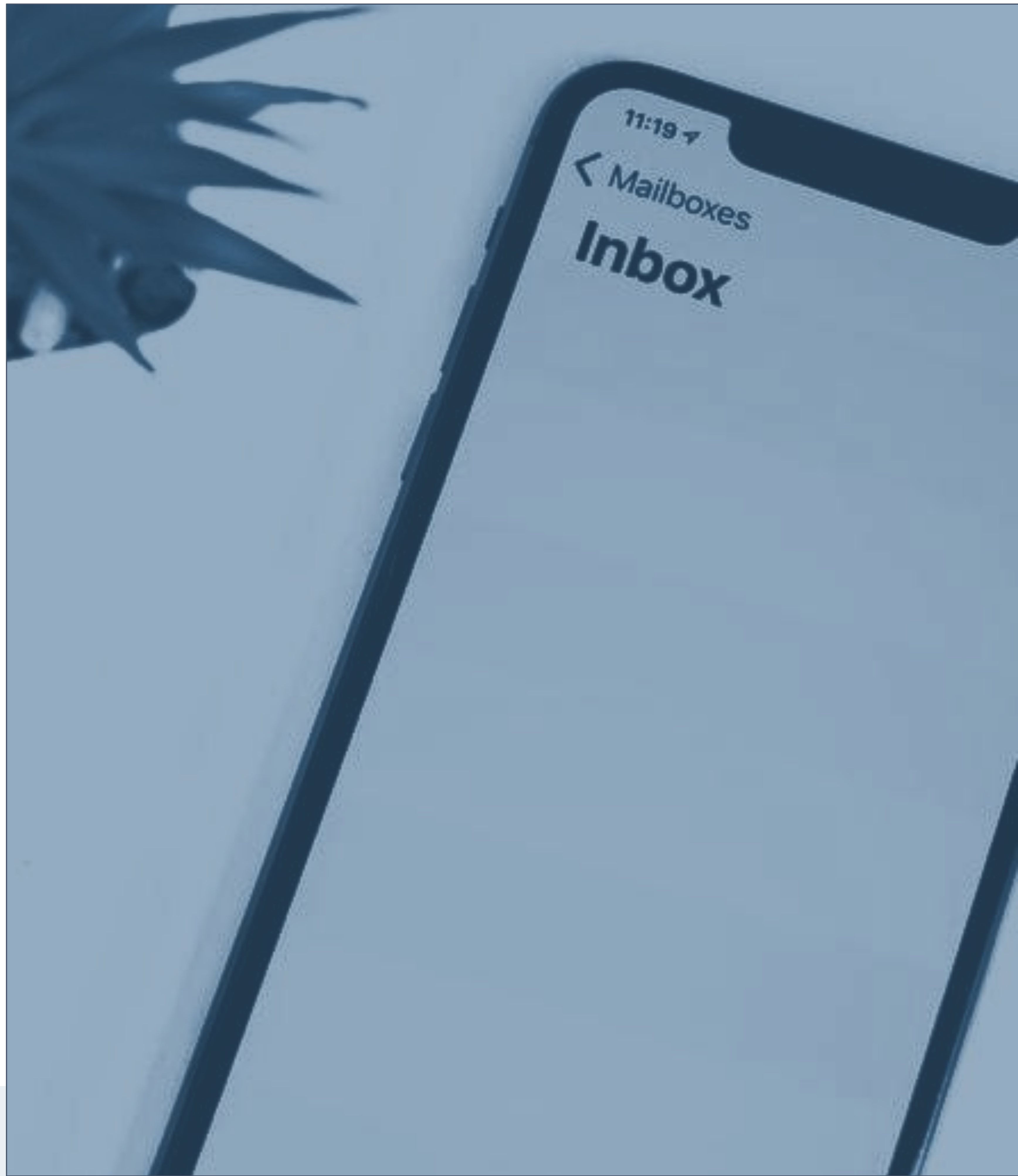
Email Integration

When you integrate a robust email application like Outlook to a similarly robust CRM system, you will have access to Outlook and CRM data from both programs. That means if you schedule something in CRM, you will see it in Outlook, and vice versa.

Having your scheduling and communication records centralized and easily accessible reduces the likelihood of creating scheduling conflicts or missing important information. While also saving time by preventing the need to tab back and forth between programs.

It also allows you to see historical activity and reference it when creating your future activity.

The ability to create a new CRM contact record directly in your email client allows you to easily add those new family members or business associates who may be CC'd on emails or mentioned in conversation.



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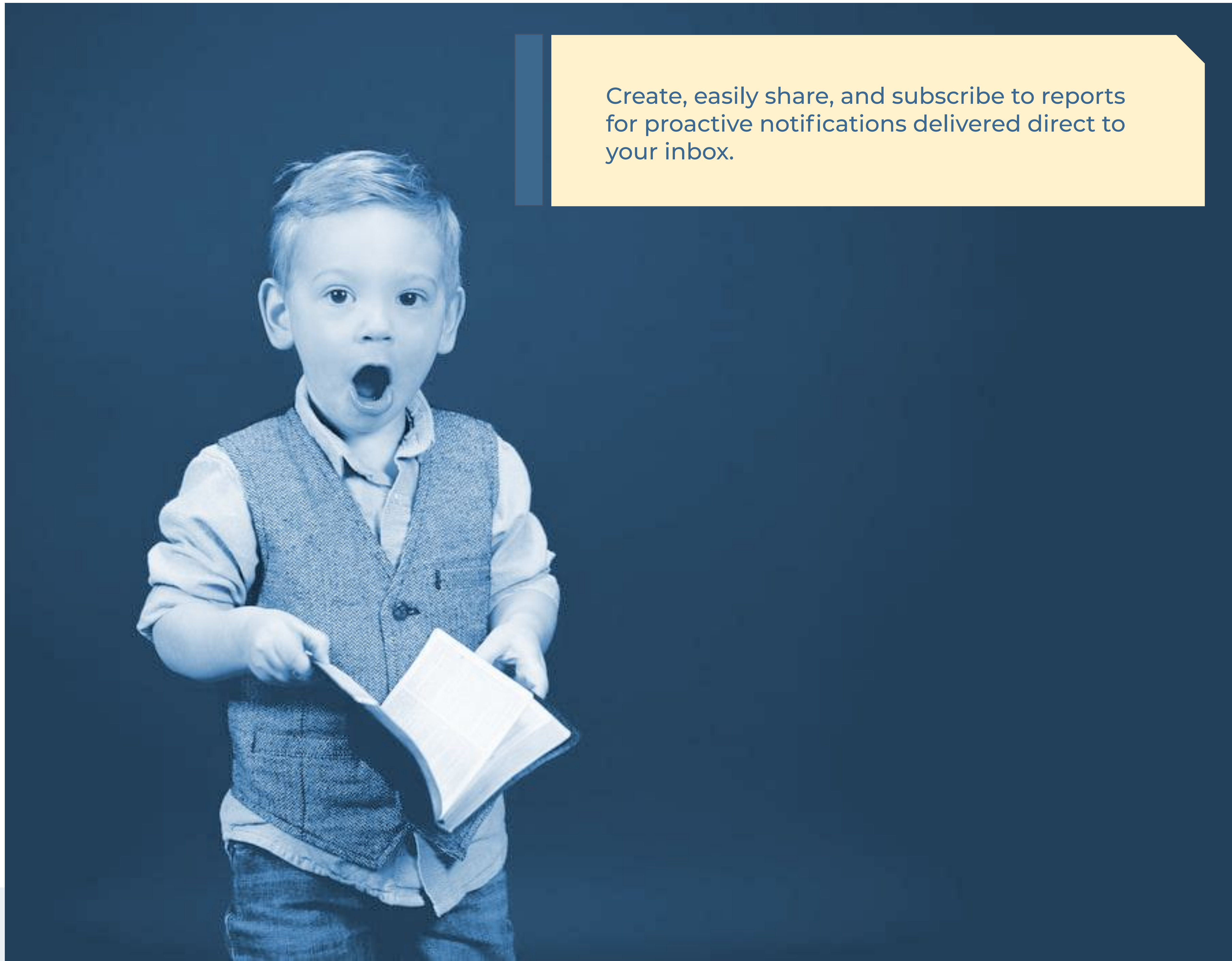
The Must-Have CRM Features To Continually Prioritize Trust

Reporting

You and your team need to be making smart decisions. To do that, you need to be as informed as possible. You should be able to go to your CRM and see a full report of all activities. Including metrics important to relationship management, new business, and customer service. Further, you need a CRM that reports this information in a way that's easy to digest and understand.

Analysis of this data will create a complex overview of your audience which will help you to better understand your clients. Analysis of this data will create a complex overview of your audience which will help you to better understand your clients.



Create, easily share, and subscribe to reports for proactive notifications delivered direct to your inbox.

The Must-Have CRM Features To Continually Prioritize Trust

Reporting (continued)

You should also try to learn about the common problems your customers have. Try to determine them so in the future you will be able to fix issues quicker.

Even in the simplest form, running reports on in-activity can easily identify clients needing outreach. Looking at portfolio values can help you determine the expected level of service that corresponds to investments. Or even creating a straight-forward report that includes important dates like birthdays or anniversaries can make life easier.

Segments your customers

CRM analytics can help your business divide customers into different segments.

Especially if your business is still in the process of scaling up to where you want it to be, you might be thinking that you only have one customer base.

Insight into customer retention strategies

CRM analytics can also provide insight into customer satisfaction by picking up both positive and negative signals based on their actions.

Tracking things like open cases, inbound and outbound calls, and conversation subject matter can all reveal insight.

The art of using data and technology to power a more efficient company.

Select A Partner Who Understands The Need For A Sophisticated Approach

Working distantly in geographically separate offices, big and small, since our inception coupled with the fact that we practice what we manufacture and teach. Has made Salentica's pivot to fully remote working and the virtual environment a stamp of validation that we know what it takes to keep the operational wheels turning in today's and tomorrow's environment.

To capitalize on the wholesale move to out-of-office work, we work with you to create an architecture that integrates with your existing processes or improves upon manual ones. Our Product Support and Product Training teams walk side-by-side with yours to improve efficiency, transparency, and reporting on all activities while maximizing your productivity and bottom line.

The right tech partners will put effort into analyzing and understanding your business, the problems you're trying to solve, and your specific customer needs.

Customer frustration will lead to churn

Customer expectations are at an all-time high and it's a tough time for companies to meet and exceed them.

According to Esteban Kolsky Head of Customer Experience and Product at SAP.

72% of customers will share a positive experience with 6 or more people. On the other hand, if a customer is not happy, 13% of them will share their experience with 15 or even more.

So, take the start of the New Year to evaluate your tools and process. Looking at what you do through the eyes of your current or future customers. Today, in the B2B crowd of miscellaneous products and services, a purpose-built CRM comes in handy when you want to stand apart from the competition.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