

## CLIENT ACQUISITION IN FINANCIAL SERVICES™

## NEGOTIATING IN RELATIONSHIPS™

### Business Challenge

The financial services industry is on the cusp of digital disruption. Major investment players along with trading technology firms have created robust interactive brokerage platforms that offer more than just discounted trades. Credible research, total financial picture views and access to advisory services are just a few of the services offered. But a price war has ensued such that for any activity – consolidating assets, investing more on margin or committing to a hybrid account model must now come with some cash incentive or rate discount. A price war has ensued and a race to the bottom has begun.

### The Focus

Bill Walton Sales Training, one of the nation's premier sales training firms has adopted their negotiation training to negotiate better within an ongoing relationship. Since zero attrition is often the goal, relationship managers don't have the luxury of a walk away point. Rather they have to serve clients well and relate the value of their involvement all while negotiating more competitive rate and award requests. Their success (or the lack thereof) directly impacts a firm's P & L - these professionals need to know how to negotiate concessions.

### Key Content

- Knowing the market: rates, awards, capability, holding periods and bonuses
- Assessing the negotiation style of clients and yourself
- Applying a Demand/Concession mindset to any concession negotiation
- Adopting a conversation process that validates the client and earns the right to advance
- Recapping the cumulative value in a relationship to mitigate exceptional client demands
- Arranging for periodic relationship reviews to anchor client value ongoing
- 90 days of case-by-case negotiation coaching

### Outcomes

By participating in *Negotiating Relationships™* participants will be able to:

- Shift their mindset away from giving concessions to trading them
- Recognize certain negotiation styles and calibrate effective concession approaches
- Use specific concession strategies to help both parties get to a best acceptable result
- Reduce the need to offer cash or rate incentives or to escalate client demands
- Drive greater value in relationships reducing the need to give something away



### WHO WILL BENEFIT

**Negotiating Relationships™** is perfect for Service Desk professionals, Account Professionals in Insurance and Client Teams that need to preserve the relationship and the P&L.

### DELIVERY

**Negotiating Relationships™** is a one day program featuring relevant pre-work and 90-days of case-based negotiation coaching.

### ABOUT

Bill Walton Sales Training (BWST) is a sales training and coaching firm dedicated to supporting client-facing professionals in Wealth Management. The firm works with Private Client Executives, Financial Advisors and Insurance salespeople to help them “mean more” to their clients. BWST's suite of training programs, tools, and post program coaching helps these organizations achieve results their clients can measure. Based in Princeton NJ, BWST works with Wirehouse firms, Trust and Estate providers and Fortune 500 Asset Managers that see value in maximizing the advisor/client interaction.