Wealth
Coaching
Empowering performance

WealthCoaching – an innovative resource for Private Bankers.

Are private bankers born or made?

Transparency and co-operation in matters related to taxation are increasing throughout the world of wealth management. This means that excellence in client service is more and more important in differentiating your institution from the competition.

Are your private bankers keeping your clients happy in difficult times as well as market booms? Do you offer them resources to develop and enhance their relationship management skills?

Private bankers manage more than money. They manage relationships with clients who have a wide diversity of needs and aspirations. They are at the front end of a complex business that delivers increasingly complicated investment products and services to a sophisticated and often time-challenged clientele.

Most institutions provide their bankers with the resources to meet the needs of their clients. A wide variety of investment products are available and private bankers are backed up by a set of professional resources to advise and explain the products on offer as well as to recommend how best to deal with a client's assets. What about dealing with client relationships? What assistance is offered in this area?

In times of market turmoil no amount of product knowledge can replace the need for superior relationship management skills. These skills are often assumed to be present in the private banker and very few resources are available to enable them to recognize their strengths and weaknesses and build skills in this area. Banks seem to believe that their private bankers really are born and cannot be made – or enabled better to deal with difficult situations.

This is not a surprise. Each client is an individual and each private banker is an individual. It is difficult to create a training program that can be rolled out across an institution and cater to the wide variety of needs that are present within the front office. Executive coaches do not normally possess the industry specific knowledge that allows them to provide practical assistance in HNWI relationship management within a private banking context.

Given this gap in the market, we are offering a new service, WealthCoaching which offers one on one or small group coaching to private bankers and their managers. The service focuses on improving an individual's relationship management skills by analyzing that individual's strengths and weaknesses and coaching them in areas where there is room for improvement. The service is specifically aimed at individuals dealing with HNWIs and will address client psychology and the emotional contract of HNWI banking relationships. Whilst the service is personalized in nature, a coaching program will normally deal with such areas as:

- Understanding your drivers
- Assessing and understanding client drivers
- Professional relationship fundamentals
- Influencing client decisions
- Delivering bad news
- Building relationships through addressing and solving problems
- Managing expectations

The majority of private bankers will gain significant benefit from four coaching sessions of 90 minutes delivered over a few months on a schedule to suit the individual although further monitoring can be provided if desired.

To manage relationship managers is to position people at the top of the agenda in actions not just in words. High performing banks need high performing bankers. Investment in your private bankers produces loyalty and results leading to a win-win situation.

The Coach

Coaching will be provided by a team led by Osmond (Osy) Plummer, WealthBriefing's Swiss correspondent who has over 20 years private banking experience gained from living and working in Europe, Asia and the Middle East. Osy is currently active in wealth management training internationally working with a variety of well known organizations such as Euromoney and DC Gardner.

Four 90 minute sessions (small group or individual) are provided for CHF 2,500. Expenses and VAT may also apply.

For further information:

osmond.plummer@wealthcoaching.ch

Mob +41 79 477 3331
Fax + 41 22 774 4055