



# Don't break your team

March 13, 2019 | by [Laura Hutchison](#)

I've talked with too many teams seemingly under stress over the last year, and not necessarily [stress created by the markets](#). Rather, the stress has been internally induced, often stemming from poorly executed or evolved service models.

In large part due to the Department of Labor (DOL) fiduciary rule environment of the last couple years, there has been a new or renewed interest in the client service experience an advisor and their team are delivering. The service experience is helping to answer the question, *What is the client getting for the fees they are paying?*

## **There are ALWAYS two clients: Your team + your investors**

We believe the best client service experience is the one that works for both your internal team and your external clients. Remember, there are ALWAYS two clients. Taking care of your internal clients (your team) leads to a better external client experience. Just like putting on your own oxygen mask first during a flight, you can't take care of anyone else unless you take care of you and your house team first. A truly client-centered experience depends on [taking care of your team first](#)—without your team, the entity that takes care of the clients doesn't exist.

Now any advisor or [team](#) has an existing [service experience](#) (whether it is good or not is an entirely different question). But a shifting DOL environment has caused many advisors to revisit and, in many instances, do more with their service experience. For some, it's meant [writing all the good things they're doing down](#) in a tangible document and creating and communicating the experience in a better way. For other advisors, it's meant reviewing the existing documented client experience and determining what their team can do to take it to another level.

## **The case for adding extra service elements in incremental steps**

I'm all for elevating the service experience, both internally and externally, with a team. But adding on additional elements to a service document without thoughtful consideration to the downstream impact on a team can be crippling. Bottom line, don't break your team by adding on additional service without thinking about the time and workflows required to deliver that additional experience. And if you are going to add service minutes, what will your team need to do differently or [stop doing](#) to create the time to deliver the experience? Always add extra service elements in incremental steps, ensuring your team is executing consistently and confidently before adding anything further.

## What to look for in service model execution

Getting your service model execution wrong potentially hurts your internal team and clients. Your team can feel piled on, not understood, or overwhelmed—all of which will inevitably both hurt morale and existing service execution. No one works best when they feel buried, and advisors often forget to consider this team impact when evolving the service experience.

A team that exists in this state of distress will eventually negatively impact clients, whether it's because tasks start being missed, team member attrition occurs, or elements of the existing service experience start being dropped or forgotten. Clients (humans) value consistency over frequency. When expected services stop, engaged clients can become dissatisfied clients, questioning your team and where their assets belong.

Does it require walking a fine line to figure out the team's balance between service productivity and breaking? Yes, and this can be a challenge. But [team leadership](#) needs to be aware of this line's existence, implications, and repercussions in order to deliver great service experience within and outside the team.

## Getting to the CORE of the matter: Consistent, Organized, Repeatable Experience

Here's a CORE and Custom Service Experience checklist to help keep your service experience and team execution in balance—and successful.

### CORE and Custom Service Experience Checklist:

1. Do you have a CORE service experience? A CORE client experience means a **Consistent, Organized, Repeatable Experience** that is your team's baseline experience for all clients.
2. Is your CORE service experience written down, both in hard-copy format and within your web presence?
3. Are CORE service elements assigned to specific team members?
4. Are there dates for delivering CORE elements?
5. How much of your CORE service experience is, or can be, automated?
6. Does your team communicate the CORE service experience during client acquisition, onboarding, and throughout the life of the client relationship?
7. Do you regularly and formally and informally ask your team how CORE execution is going?
8. Do you regularly and formally and informally [ask your clients for feedback](#) on your CORE service experience?
9. How do you adjust during periods of increased team stress—i.e. due to volatile markets, talent attrition, internal projects, etc.?
10. How do you balance adding custom client experiences without impacting the CORE experience?

## The bottom line

Getting your service model execution wrong potentially hurts your internal team and clients. If you're worried about crushing your team to deliver an elevated service experience, try the 10-part checklist above. It may be the remedy you need to help keep your service experience and team execution both in balance and successful.

## Disclosures

*These views are subject to change at any time based upon market or other conditions and are current as of the date at the top of the page. The information, analysis, and opinions expressed herein are for general information only and are not intended to provide specific advice or recommendations for any individual or entity.*

*This material is not an offer, solicitation or recommendation to purchase any security.*

*Forecasting represents predictions of market prices and/or volume patterns utilizing varying analytical data. It is not representative of a projection of the stock market, or of any specific investment.*

*Nothing contained in this material is intended to constitute legal, tax, securities or investment advice, nor an opinion regarding the appropriateness of any investment. The general information contained in this publication should not be acted upon without obtaining specific legal, tax and investment advice from a licensed professional.*

*Please remember that all investments carry some level of risk, including the potential loss of principal invested. They do not typically grow at an even rate of return and may experience negative growth. As with any type of portfolio structuring, attempting to reduce risk and increase return could, at certain times, unintentionally reduce returns.*

*The information, analysis and opinions expressed herein are for general information only and are not intended to provide specific advice or recommendations for any individual entity.*

*Russell Investments' ownership is composed of a majority stake held by funds managed by TA Associates with minority stakes held by funds managed by Reverence Capital Partners and Russell Investments' management.*

*Frank Russell Company is the owner of the Russell trademarks contained in this material and all trademark rights related to the Russell trademarks, which the members of the Russell Investments group of companies are permitted to use under license from Frank Russell Company. The members of the Russell Investments group of companies are not affiliated in any manner with Frank Russell Company or any entity operating under the "FTSE RUSSELL" brand.*

*The Russell logo is a trademark and service mark of Russell Investments.*

*Copyright © Russell Investments Group, LLC 2019. All rights reserved. This material is proprietary and may not be reproduced, transferred, or distributed in any form without prior written permission from Russell Investments. It is delivered on an "as is" basis without warranty.*

***Russell Investments Financial Services, LLC, member FINRA ([www.finra.org](http://www.finra.org)), part of Russell Investments.***