



Wealth Management Case Study

RelPro's Integrated Relationship Intelligence Enables Wealth Managers to Simultaneously Identify and Develop New Prospects while Deepening Relationships with Existing Clients

Private Bankers and Financial Advisors Realize Prospecting and Relationship Development Efficiencies with RelPro's Coverage and Quality of Business Executives at Companies of All Sizes

CLIENT



Wealth Managers and their Business Development / Prospect Research professionals

Looking to identify new prospects while also gaining timely intelligence to help deepen and grow current client relationships

New Advisors starting-out with a C-Suite / Senior Executive focus, or Established Advisors Acquiring New Clients

and Wealth Managers focused on Corporate Retirement or Non-Profit Endowment opportunities

TARGET



Senior Executives at Small & Mid-Sized private companies
Senior Executives and middle management at larger public companies
Heads of HR, Compensation & Benefits at private companies
Non-Profit Board Members and CEO / Treasurers

RELPRO DELIVERED



Company Prospect lists developed through granular filters (industry, geographic and size criteria)



Executives (with contact details) for roles targeted by advisors



Intelligent, automated prospect research to prepare for calls, meetings and events



Timely alerts to keep advisors updated on targeted companies & executives (reasons to call them)



CHALLENGE

If there's one thing wealth management professionals understand, it's that personal connections are key to generating new business. No matter the seniority, or the type of client, trust is essential. Advisors work with clients across a variety of industries and specialties, which makes staying informed all the more difficult. And it doesn't stop there. Building a book calls for identifying, researching and connecting with prospects, also across a variety of roles and a wide spectrum of industries.

Of course, Financial Advisor priorities are not one and the same. Those just beginning their careers in wealth management don't have as many clients to oversee and may be less particular about their potential targets. Those nearing retirement may not be looking to acquire new clients. But the majority of wealth managers find themselves somewhere in the middle, with the need to nurture and grow current client relationships while simultaneously adding new clients to their team.

The "perfect client profile" also varies significantly from one wealth management team to another with some focusing on senior executives at emerging mid-market companies, while others targeting senior or mid-level managers at large public companies. Other advisors are looking for financial decision-makers and benefits professionals responsible for corporate retirement plans. They also look for board members at non-profits or colleges with endowments to manage.

For Private Bankers and Financial Advisor teams who have turned to RelPro, there was simply not enough time in the day to stay on top of current clients and properly compile & develop research on new leads. They were looking for a single tool to help manage both aspects, by providing an integrated workflow with accurate data on their clients and targets, efficiently using their time and effort. They requested this information not only for professional insight, but also to build personal

The Relpro Advantage

- 1. Increased productivity in relationship management.** Wealth Managers report RelPro enabled them to stay in touch with current clients more efficiently, freeing up additional resources for new prospect research.
- 2. Immediate return on investment.** The accuracy and coverage of RelPro's multi-sourced alerts led to quick wins, covering investment in the platform. RelPro's powerful and easy-to-use search capabilities enable Advisors to find new prospects in seconds, and save 15-20 minutes qualifying and researching each prospect.
- 3. Higher quality leads.** RelPro's unique database of 7 million companies and their executives provides actionable insights including contact details, career history, educational background, and industry associations. This intelligence helped wealth managers quickly and intelligently identify the best prospects to pursue.
- 4. Specific insights to the local community.** Using geographical mapping and search tools, Financial Advisors pinpointed targets in their immediate area. RelPro's intelligence opened the door to new business right around the corner.

connections that develop trust between themselves and their clients.



SOLUTION

RelPro's wealth management clients initially adopted the relationship intelligence platform as a means to find new leads. They had data on the industries and seniority of targets that had led to success in the past, and they understood that RelPro could provide the contact information to enable first outreach to the right people. It was only after getting to know the platform did they begin to realize the benefits went well beyond simply creating lists of potential leads.

One Financial Advisor saw an opportunity targeting small business owners directly in her local community. As opposed to pulling out the proverbial yellow pages, she used RelPro's

geographic search and mapping tools to efficiently size and scope out the top targets in the area. She then used the **platform's intelligent search** to pinpoint specific people within each business. She also set up **RelPro alerts** to trigger notifications whenever the business or company leaders hit noteworthy milestones or said something significant. This gave her the openings and intelligence she needed to find a host of new clients that were virtually within walking distance of her office.

A client of another RelPro customer, who already had an established book, alerted him of a local company's plan to restructure and offer severance packages to thousands of employees. Knowing these situations often lead to lump sum payments, he saw this as an opportunity to help and **expand his relationships** with employees at the company. Making the right moves at moments of transition can be the difference between the employee creating a financial springboard, or digging a hole that can be hard for them to climb out of. The Financial Advisor had just become a RelPro client a few weeks earlier and, using the platform's powerful search filters and automated research from multiple sources, he saved hours and quickly identified and connected with several employees who needed his guidance and support. This led to new clients and additional referrals within the company.

In a third example, a well-known wealth management firm had been in the habit of purchasing complete company directories to target large public companies despite the fact that its true targets are almost exclusively senior executives. These directories can be expensive, inaccurate, and they inevitably include a great deal of extraneous information. Engaging with RelPro allowed them to end that practice, saving both money and time with a superior user experience and **more accurate, timely intelligence**.

All of our wealth management clients attend events as an opportunity to meet and develop potential clients. Face-to-face contact is critical

to begin to establish credibility and the basis for a more personalized follow-up meeting. They are often pleasantly surprised (even amazed!) with RelPro's ability to prepare them for these events ahead of time with some nuggets of intelligence that help qualify which people to focus on at the event, or topics to introduce as conversation-starters. Advisors who took the time to use RelPro's automated research capabilities consistently reported significantly higher success at events when armed with personal and professional insights sourced from the platform. Wealth managers who focused on corporate and non-profit accounts also reported success in identifying organizations to target, and referrals to request from their "Centers of Influence" network of attorneys, accountants, commercial bankers, and private equity firms.



RESULT

RelPro wealth management clients report an overwhelmingly positive experience in developing their existing client relationships, while identifying and meeting new prospects to grow their business. While many report meaningful increases in new client acquisition, all of them report increased efficiency in deepening their relationships with current clients and prospects alike. The new business typically covers their investment in RelPro within a couple of months, and the time-saving efficiencies enable them to spend more time developing new leads, attending events and building their COI network. RelPro is not only impacting their bottom lines, it's giving Advisors confidence that they're a step ahead of their competitors.

To learn more, please visit RelPro's [Wealth Management Solutions page](#).