Client Realignment – One Size Doesn't Fit All

The purpose of the Client Realignment Process is to ensure all clients on the receiving end perceive it as professional and positive.

There are many factors that determine the most suitable approach for each advisory team.

WHY Are These Clients Being Realigned?

There are several main reasons for initiating Client Realignment:

- To **create more capacity and time** for specific Advisors to focus on their top client group and/or have more time to engage in other activities – professional or personal
- To help an **Advisor prepare for their upcoming retirement** by implementing a well thought out and progressive transition
- To ensure clients are taken care of in the event an **Advisor suddenly leaves or is asked to leave**
- To **completely remove a group of clients** the Advisor no longer wants as part of their advisory practice

The reason for the transition will impact the timeframe associated with the client realignment and may help determine who is best suited to look after these client relationships going forward.

WHICH Client Are We Realigning?

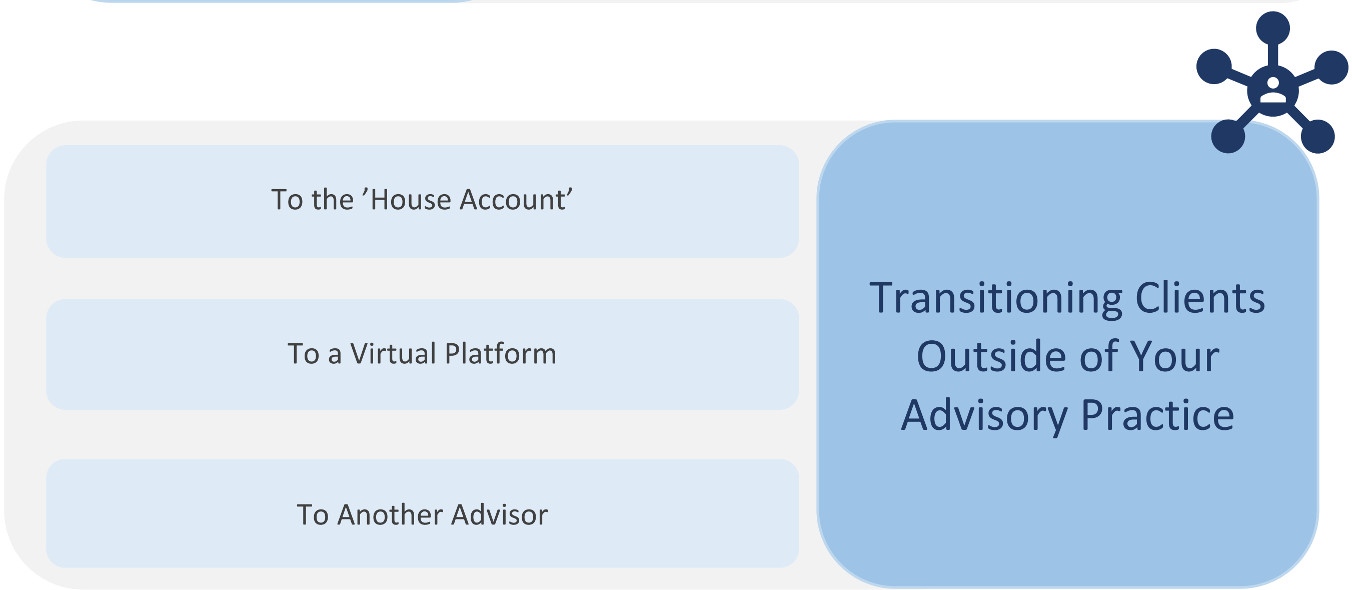
If an Advisor is shifting top tier clients, a lot of time and energy needs to be taken to realign those clients properly. This is where we implement a longer timeline and have many steps along the way to reinforce to the client that this is in their best interest. It's important we don't rush this process and risk eroding trust and having large clients leave.

The other end of the spectrum occurs when an Advisor is shifting small clients, which requires the least amount of time and effort. A streamlined process is recommended here, otherwise the Advisor's time and attention is being pulled away from high value clients to manage this process. This is especially true if these clients are being realigned right out of the advisory practice.

The middle-tier clients are a hybrid. Here, we want to invest the right amount of time and effort into the transition because they are important enough to want to keep and they are generally shifted to someone else within the team. Again, the Advisor must be careful not to divert too much attention here, for it can take time and energy way from the top client group.

WHO Will Be Looking After These Clients?

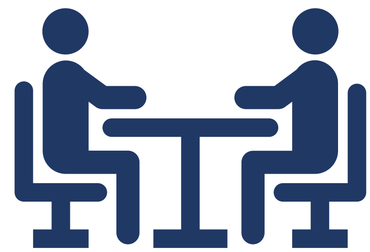
Another important consideration is WHERE are these clients going? There are several options for realigning clients within and outside your team, and again, what you decide for each set of clients being transitioned will impact the best approach for the Client Realignment.



Generally, it takes more time and attention to shift clients within your practice than it does to initiate a transfer out from your team. Often, this is because clients being shifted out of the advisory practice are not typically top tier clients, but small ones. The consequences of not perfecting a process for them is a lot less impactful – though it should still be done professionally and respectfully.

WHAT Is the Pre-Existing Relationship of the New Advisor – If any?

Are you realigning to someone on the team who clients already know? Or are you realigning to a Brand-New Advisor on the team? If clients are being aligned with someone they already know, trust and have worked with in some capacity, the process will be much easier for everyone.



If this is a Brand-New Advisor, make sure you have followed the steps in the **New Hire Onboarding** best practice. This will ensure they have been added to your Introduction Kit, Website, and have all the branding items needed to synchronize with your team. In addition, it's best to have previously notified your clients of the New Advisor through conversations, social media, and email.