

Chief Client Officers – “What’s the Agenda?”

December 4, 2017

In order to drive improvements to the client experience, a number of firms have hired a Chief Client Officer (also called Head of Client Experience). The purpose of this role is to “bring the client to life” within the organization and ensure there is a program of activity to implement desired changes and enhancements to the client experience. Key topics on the CCO agenda include:

- **Understanding What Investors Want** – In order to craft the client experience the firm intends to deliver, managers must understand investors’ expectations and preferences across a broad range of interactions including due diligence, formal investment review meetings, onboarding, client reporting, etc. Facts rather than anecdotal evidence are important, and investor preferences change over time. An example of a current hot topic is how investors prefer to “consume information,” including their preferred content, presentation format and delivery channel.
- **Ensuring Employees Understand that the Client Experience is Everyone’s Responsibility** – Delivering an excellent client experience requires that individuals from functions around the organization (sales, service, consultant relations, marketing, products, investment, legal, operations, compliance, risk, etc.) understand that they have a role to play, know what that role is, and have a shared understanding of the desired client outcome (what “good” looks like). A classic example is client onboarding, where there is a need to ensure alignment across the multiple functions that will be involved. This same discipline can be applied to all aspects of the client experience.
- **Molding and Measuring Prospects’ Perceptions** – Prospects form impressions of managers before they actually meet them. These perceptions impact investors’ decisions to engage with managers and can affect manager selection decisions. CEB research notes that the [average B2B buyer has made 57% of their purchase decision before they meet a sales person](#). Molding and measuring prospect perceptions, as part of the broader client experience, is a must.

CLIENT JOURNEY MAPPING: “DASHBOARD” TO MONITOR DELIVERY VS. THE STANDARDS SET

Awareness	Interest	Decision	Setup	Service	Relationship Strengthening	Concern	Leave
Thought leadership	Inbound contact from prospect	Due diligence questionnaire	Onboarding kick-off	Valuation report	Thought leadership	Market event communication	Retention review
Website	Inbound contact from consultant	Sales pitch	Onboarding information	Client reporting	Investment advice	Notification of downgrade	Notice of termination
Events	Prospect meeting	Fee negotiation	Regulatory disclosures	Breach reporting	Hospitality	Fund manager change	Exit meeting
Social media	Request for information	Pitch feedback	IMA review	Query handling	Client survey feedback	Product changes	IMA termination
Advertising	Request for proposal	Mandate award	Assets transfer	Investment review meeting	Education & training	Performance warnings	Assets transferred out
Press, media				Informal meetings	Client advisory board	Complaint	Final valuation
Outbound campaign				Mandate change		Response to errors	Final invoice
				Invoicing			Alumni club invitation

Fully meeting delivery standard
 Partially meeting delivery standard
 Not meeting delivery standard

Source: Greenwich Associates 2017

- Using Client Journey Mapping** – This is a fundamental tool that is used in many industries. As [our previous work](#) on this topic indicates, best-in-class managers make sure that “everything works,” that there is significant focus on the “moments of truth” clients view as disproportionately important, and that “service is differentiated” to provide demonstrative evidence of the firm’s value proposition. [Client journey mapping is a key tool in a client experience improvement program](#) and helps to break down internal silos and enable cross-functional collaboration.
- Rigorously Monitoring the Client Experience** – A dashboard can be used to assess clients’ and prospects’ perceptions of the firm. Managers gather investor feedback through annual surveys, individual touchpoint surveys (e.g., after a sales pitch, following client onboarding, or after an investor uses the website), and by capturing day-to-day investor feedback in the CRM system. The dashboard enables managers to monitor delivery versus the standards set—to ensure a high level of internal visibility and as an input to the prioritization of client experience improvements.
- Devoting Appropriate Resources to Client Experience Improvements** – As part of the annual planning process, some firms explicitly consider how much of their budgets are being allocated to client experience improvements. While there will always be regulatory and other “must do’s,” funding planned improvements to the client experience must be high on the list.
- Continually Improving the Client Experience** – Best-in-class managers create a culture focused on constantly identifying and improving elements of the client experience (“What’s next!”), so it becomes part of employees’ DNA, part of the fabric of the firm’s culture.

[An article from the Harvard Business Review](#) reiterates many of these points and shows the value created by focusing holistically on the client’s end-to-end journey. As the authors note, “...we’ve found that organizations

able to skillfully manage the entire experience reap enormous rewards: enhanced customer satisfaction, reduced churn, increased revenue, and greater employee satisfaction. They also discover more effective ways to collaborate across functions and levels, a process that delivers gains throughout the company.”

Investment managers that excel at delivering the client experience can significantly enhance business results and gain competitive advantage—and Chief Client Officers can lead the way.

www.greenwich.com | ContactUs@greenwich.com

Coalition Greenwich, a division of CRISIL, an S&P Global Company, is a leading global provider of strategic benchmarking, analytics and insights to the financial services industry.

We specialize in providing unique, high-value and actionable information to help our clients improve their business performance.

Our suite of analytics and insights encompass all key performance metrics and drivers: market share, revenue performance, client relationship share and quality, operational excellence, return on equity, behavioral drivers, and industry evolution.

About CRISIL

CRISIL is a leading, agile and innovative global analytics company driven by its mission of making markets function better. It is majority owned by S&P Global Inc., a leading provider of transparent and independent ratings, benchmarks, analytics, and data to the capital and commodity markets worldwide.

CRISIL is India’s foremost provider of ratings, data, research, analytics, and solutions with a strong record of growth, culture of innovation, and global footprint.

It has delivered independent opinions, actionable insights and efficient solutions to over 100,000 customers through businesses that operate from India, the U.S., the U.K., Argentina, Poland, China, Hong Kong, and Singapore.

For more information, visit www.crisil.com

Disclaimer and Copyright

This Document is prepared by Crisil Coalition Greenwich, which is a part of Crisil Ltd, a company of S&P Global. All rights reserved. This Document may contain analysis of commercial data relating to revenues, productivity and headcount of financial services organisations (together with any other commercial information set out in the Document). The Document may also include statements, estimates and projections with respect to the anticipated future performance of certain companies and as to the market for those companies’ products and services.

The Document does not constitute (or purport to constitute) an accurate or complete representation of past or future activities of the businesses or companies considered in it but rather is designed to only highlight the trends. This Document is not (and does not purport to be) a comprehensive Document on the financial state

of any business or company. The Document represents the views of Crisil Coalition Greenwich as on the date of the Document and Crisil Coalition Greenwich has no obligation to update or change it in the light of new or additional information or changed circumstances after submission of the Document.

This Document is not (and does not purport to be) a credit assessment or investment advice and should not form basis of any lending, investment or credit decision. This Document does not constitute nor form part of an offer or invitation to subscribe for, underwrite or purchase securities in any company. Nor should this Document, or any part of it, form the basis to be relied upon in any way in connection with any contract relating to any securities. The Document is not an investment analysis or research and is not subject to regulatory or legal obligations on the production of, or content of, investment analysis or research.

The data contained in the Document is based upon a particular bank's scope, which reflects a bank's data submission, business structure, and sales revenue Reporting methodology. As a result, any data contained in the Document may not be directly comparable to data presented to another bank. For franchise benchmarking, Crisil Coalition Greenwich has implemented equal ranking logic on aggregate results i.e., when sales revenues are within 5% of at least one competitor ahead, a tie is shown and designated by = (where actual ranks are shown). Entity level data has no equal ranking logic implemented and therefore, on occasion, the differences between rank bands can be very close mathematically.

The data in this Document may reflect the views reported to Crisil Coalition Greenwich by the research participants. Interviewees may be asked about their use of and demand for financial products and services and about investment practices in relevant financial markets. Crisil Coalition Greenwich compiles the data received, conducts statistical analysis and reviews for presentation purposes to produce the final results.

THE DOCUMENT IS COMPILED FROM SOURCES CRISIL COALITION GREENWICH BELIEVES TO BE RELIABLE. CRISIL COALITION GREENWICH DISCLAIMS ALL REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, WITH RESPECT TO THIS DOCUMENT, INCLUDING AS TO THE VALIDITY, ACCURACY, REASONABLENESS OR COMPLETENESS OF THE INFORMATION, STATEMENTS, ASSESSMENTS, ESTIMATES AND PROJECTIONS, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE ARISING OUT OF THE USE OF ALL OR ANY OF THIS DOCUMENT. CRISIL COALITION GREENWICH ACCEPTS NO LIABILITY WHATSOEVER FOR ANY DIRECT, INDIRECT OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY KIND ARISING OUT OF THE USE OF ALL OR ANY OF THIS DOCUMENT.

Crisil Coalition Greenwich is a part of Crisil Ltd., an S&P Global company. ©2025 Crisil Ltd. All rights reserved.