



Keeping Money in the Pot

Retaining Funds Under Management through Productive Conversations & Strong Relationships

CHALLENGE

A large UK life and pension company sought to enhance the current and future profitability of its business by increasing the retention levels of funds under management (FUM). They looked to improve Account Managers' relationship management skills to enable them to build client relationships based on trust and of mutual value with IFA's and key accounts.

Delighted with the success of the Sales Excellence programme that Bigrock had previously delivered to their distribution team and looking to instil a consistent value proposition and culture throughout the business, the large UK life and pension company again turned to Bigrock to design a development programme. The core objective was to provide Account Managers with the knowledge, skills and processes to conduct proactive and productive conversations with their accounts around the key industry focus of persistency.

SOLUTION

With the entire Intermediary channel in scope, Bigrock designed and delivered training focused on instilling client loyalty, maintaining positive relationships and deploying proactive account management techniques. Delegates were asked to consider the root causes that led to disinvestment and steps that could be taken to combat this. Bigrock coached the communication and influencing skills required to proactively approach potentially difficult client conversations with confidence.

RESULTS

Following training, the large UK life and pension company saw a strong uplift in business retention driving up both current and long term profits. As a result of the new proactive approach they calculated a:

£4.4 million

Increase in Embedded Profit

Having invested less than **£75K** in the project, the large UK life and pension company saw a **63 fold return on their investment**, or as it's typically calculated, an **ROI of 6300%**.