

THE CERRADO GROUP

Key findings from the client satisfaction surveys

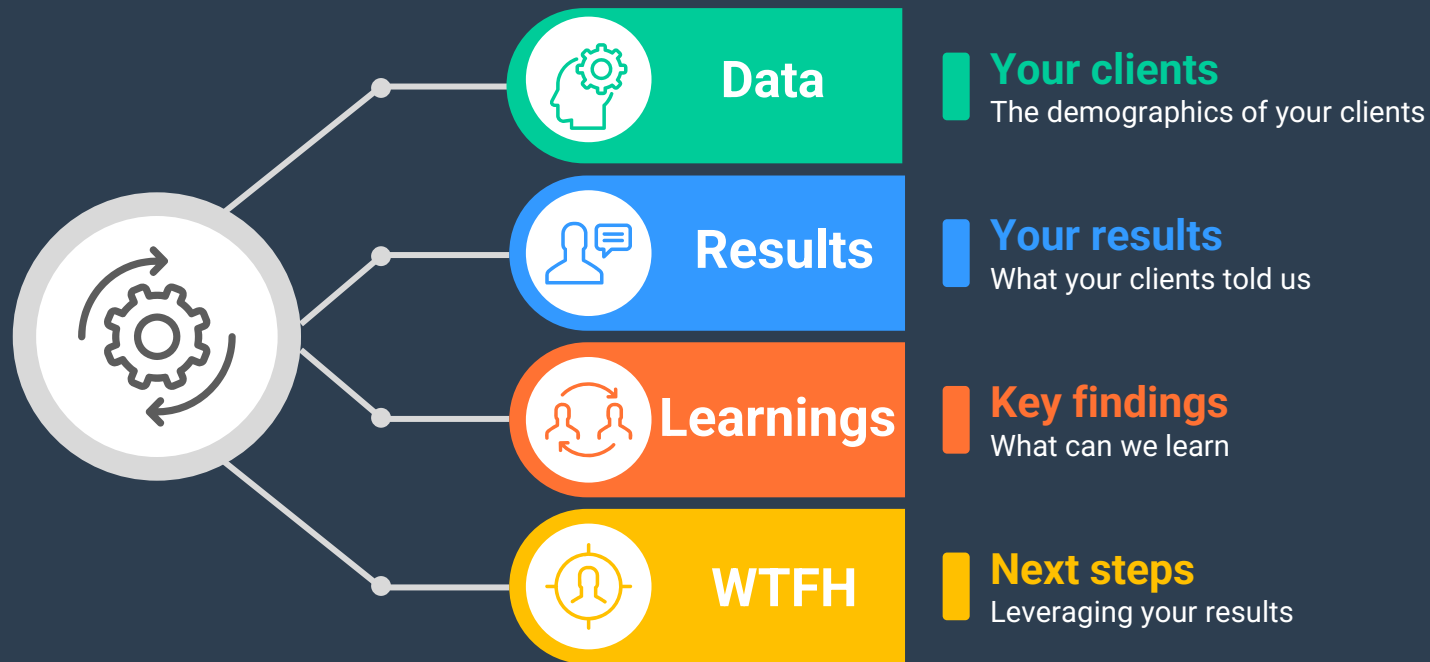
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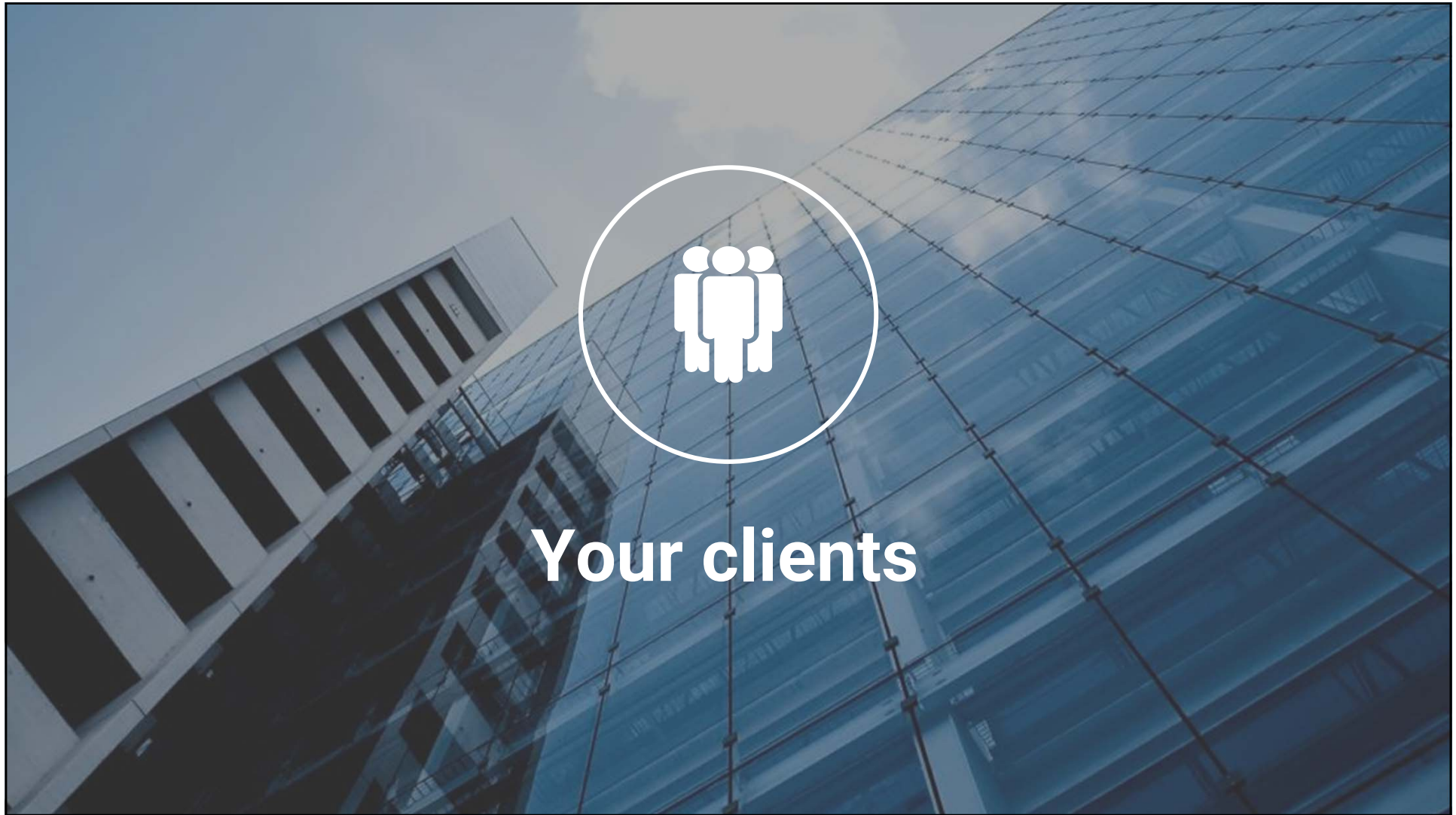


Today

What will we cover



CERRADO CLIENT SATISFACTION SURVEYS – KEY FINDINGS



Your clients

Demographics of the dataset

10 firms participated
Opportunity still remains open



1,488 clients responded
Individual participation rates varied widely

Access to the decision makers
31% were owners & 15% CEO/COO's



Diverse industry coverage
15% health & community services, 13% construction,
10% manufacturing, 9% finance/insurance

Small plan skew
35% under 10 participants, 42% 10-50, 11% 51-100



Tenured & loyal
30% have 10+ years tenure & 46% have never
worked with anyone else

CERRADO CLIENT SATISFACTION SURVEYS – KEY FINDINGS



Your results

How did your clients score?

ATTRIBUTE

Responsiveness

Understanding

Business Relationship

Technical Knowledge

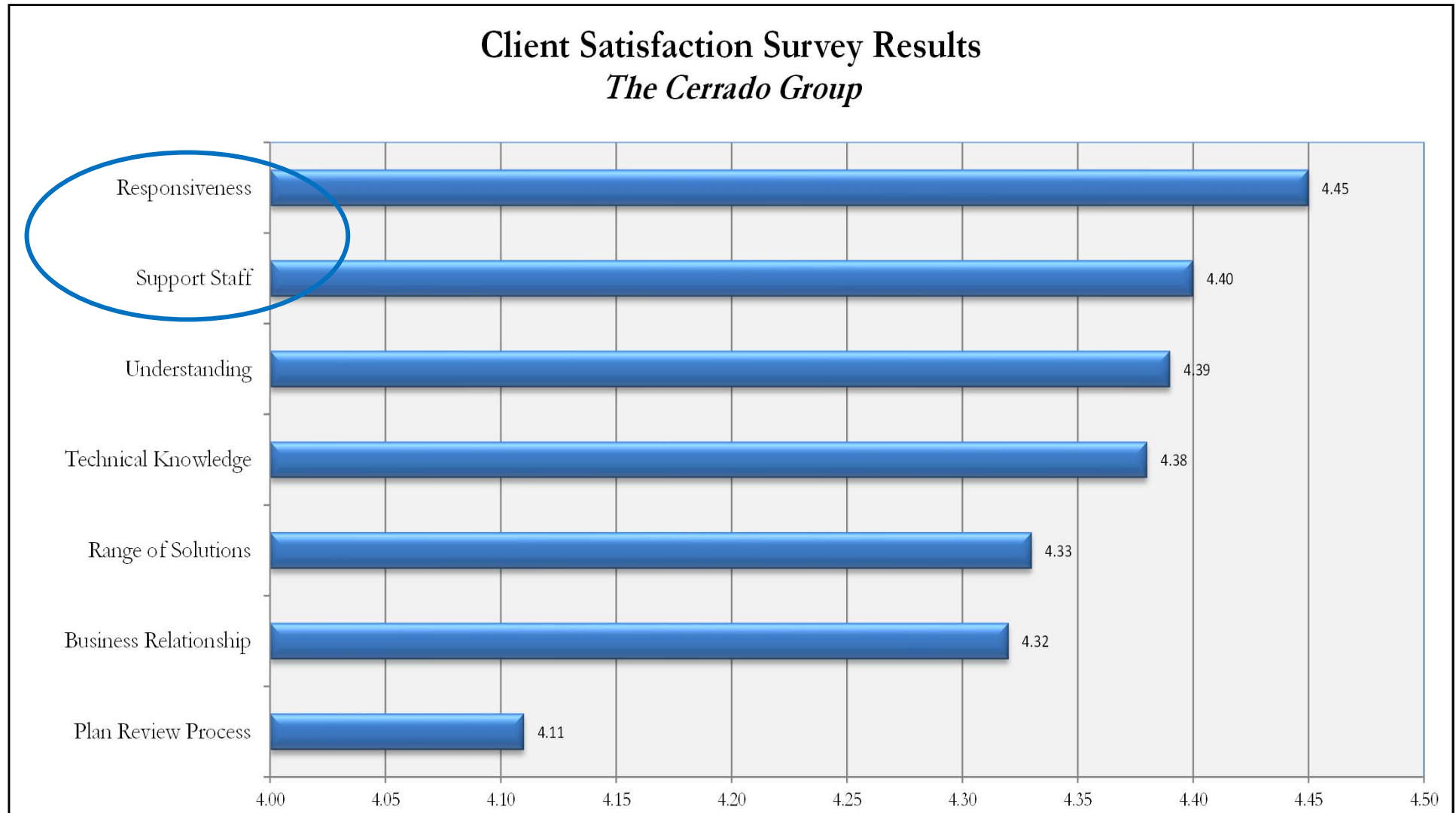
Range of Services/Solutions

Support Staff

Review Process

Communication

CERRADO CLIENT SATISFACTION SURVEYS – KEY FINDINGS



Your results



You are in a people business

- Support staff and their responsiveness ranked 1 & 2
- 87% can name their administrator
- 88% willing to refer
- 93% expect an ongoing relationship
- 62% reported same day turnaround (36% under 4 hours)



Review your review processes

- Lowest rated attribute
- 43% don't think you do it
- Only 18% don't want it



Communicate with, not at

- 50% want at least some face-to-face interaction
- 53% are interested in a blog, vlog, newsletter
- 34% want a webinar/seminar

CERRADO CLIENT SATISFACTION SURVEYS – KEY FINDINGS



Key learnings

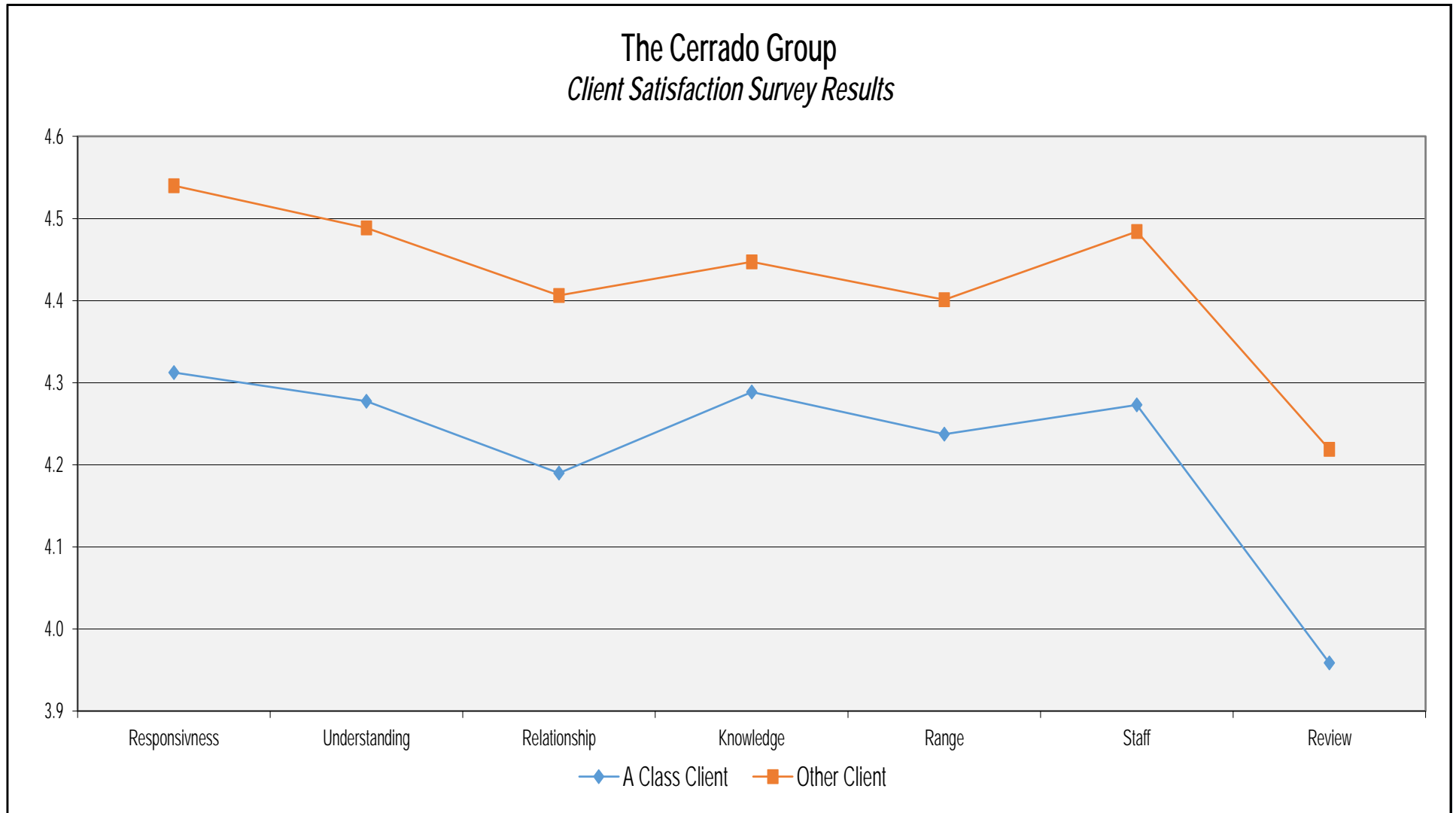


First V Coach



Are all clients flying first class?

CERRADO CLIENT SATISFACTION SURVEYS – KEY FINDINGS



First versus coach



Now you know

41% of participants had been identified by you as “A” clients



Fairly, respectfully but not equally

High degree of cross subsidization occurring in many businesses



Not poor service - appropriate service

How do you instill this message with your staff?

Key learnings



First V Coach

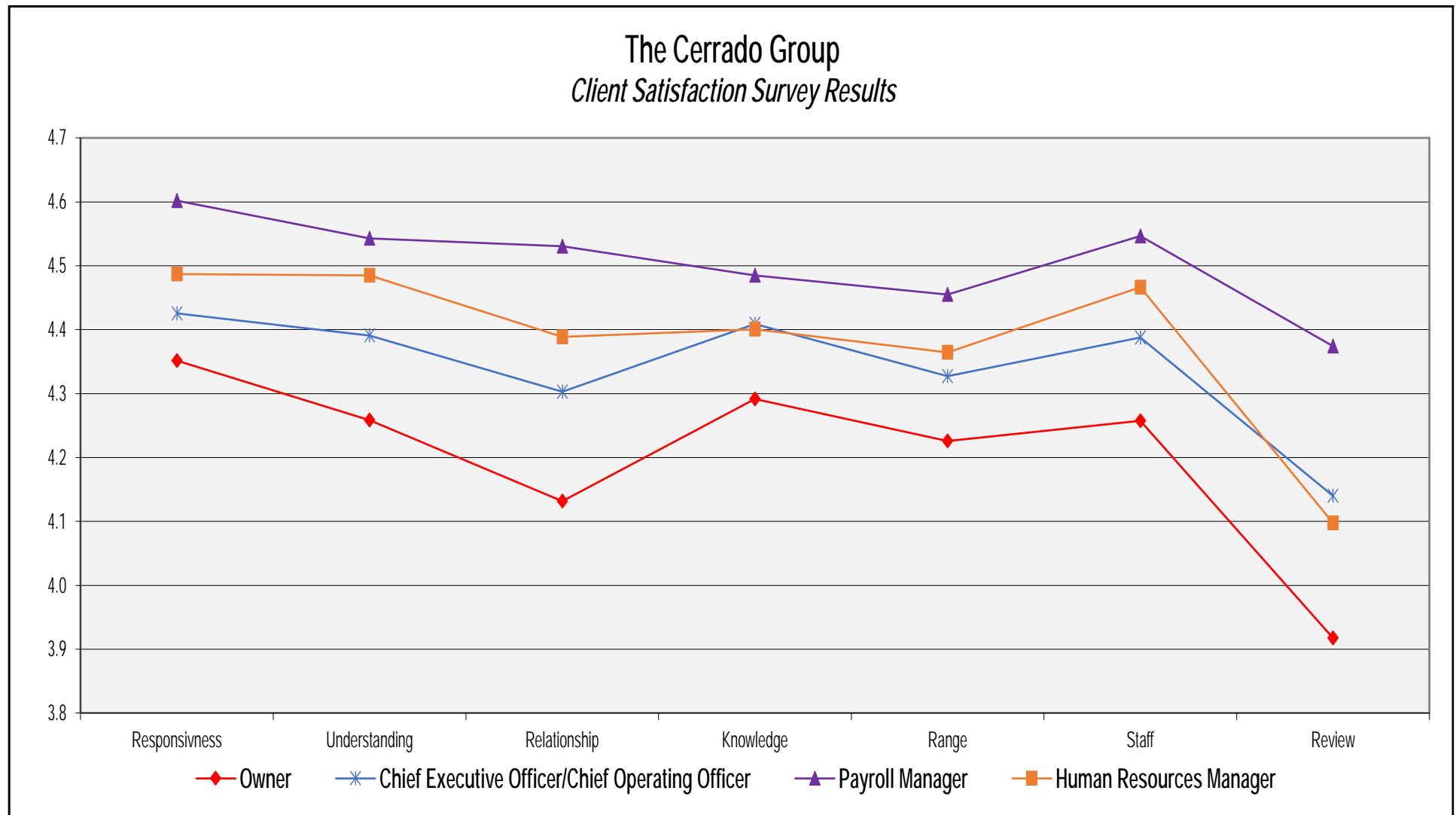
Are all clients flying first class?



Who writes the check

Business owners are tough but...

CERRADO CLIENT SATISFACTION SURVEYS – KEY FINDINGS



Owners are tough but...



First among equals

They do write ultimately the check



Out of sight, out of mind

How do you ensure your owners know what you are doing for them?



Have a seat at the table

Don't outsource control of owner relationships to the advisor

Key learnings



First V Coach

Are all clients flying first class?



Who writes the check

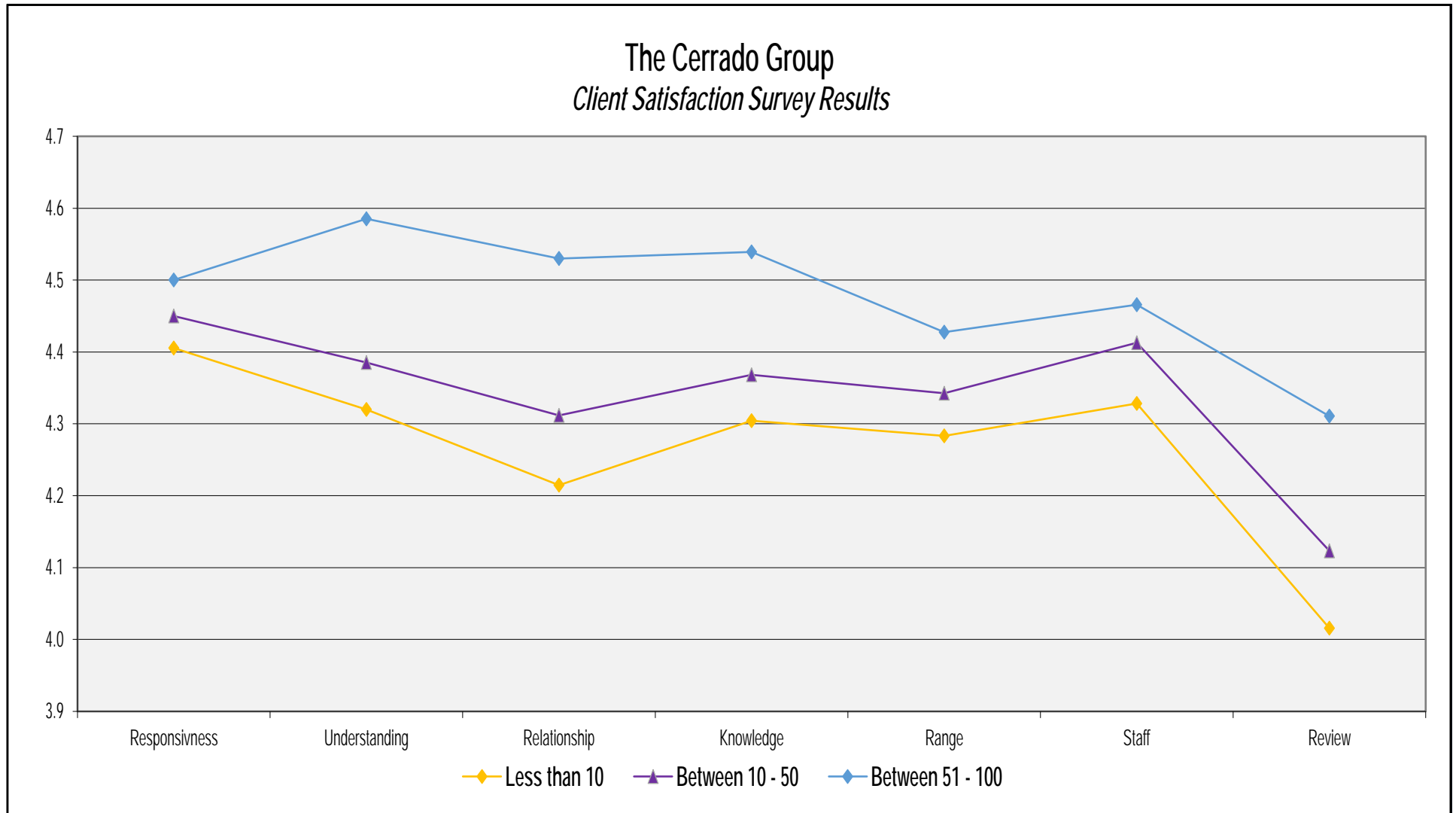
Business owners are tough but...



Small plans ≠ small problems

Why are you struggling with small plans?

CERRADO CLIENT SATISFACTION SURVEYS – KEY FINDINGS



What is the problem with small plans?



Key learnings



First V Coach

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Who writes the check

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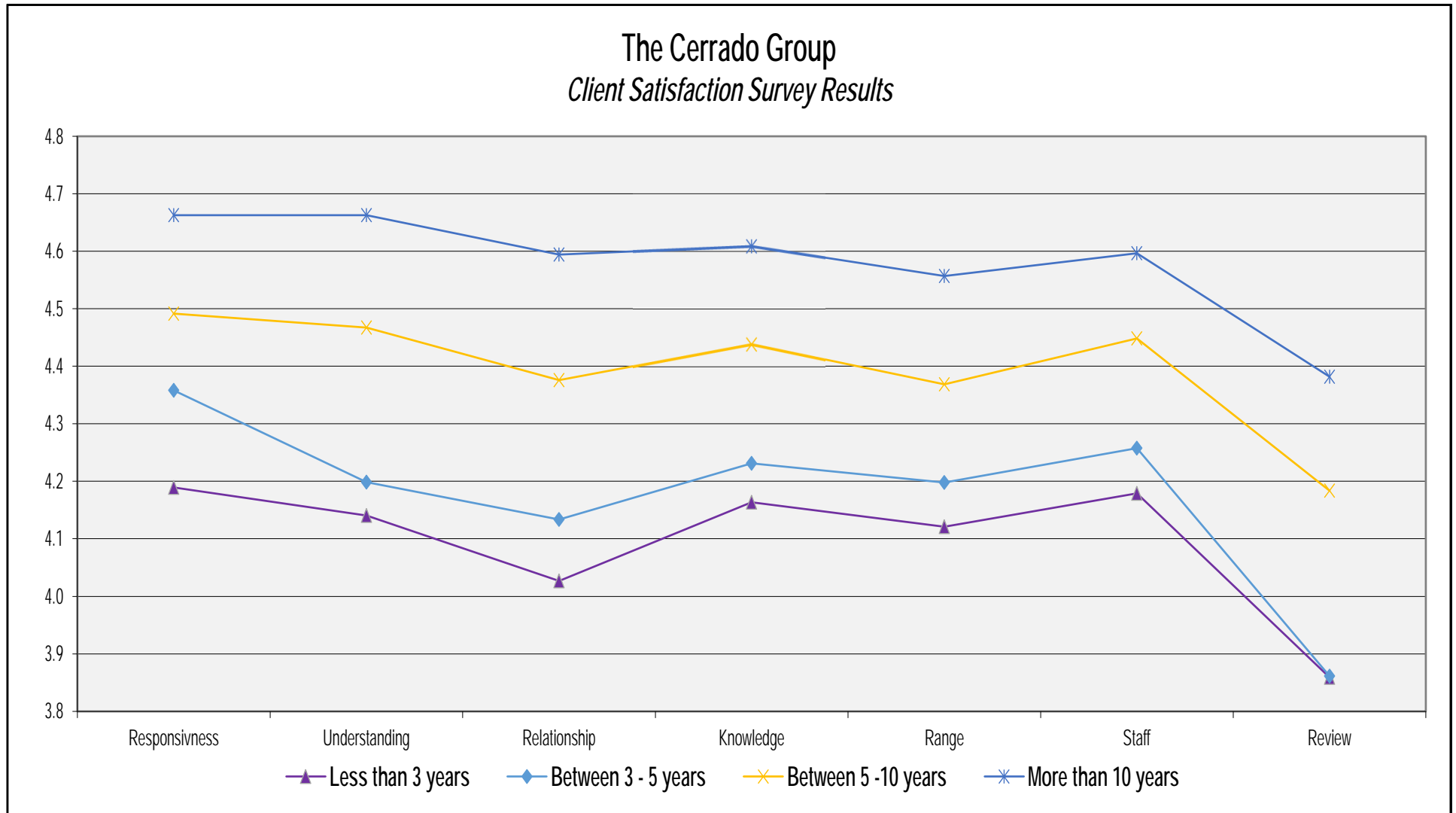
Why are you struggling with small plans?



First impressions

Poor service or poor management?

CERRADO CLIENT SATISFACTION SURVEYS – KEY FINDINGS



First impressions



Poor service or poor management

Need to be far more proactive in setting & managing the expectations of new clients



My memory V's your documentation

Confirm deliverables (who, what & when) in writing



Under promise & over deliver

Buy yourself some slack and control the narrative

Key learnings



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Who writes the check

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First impressions

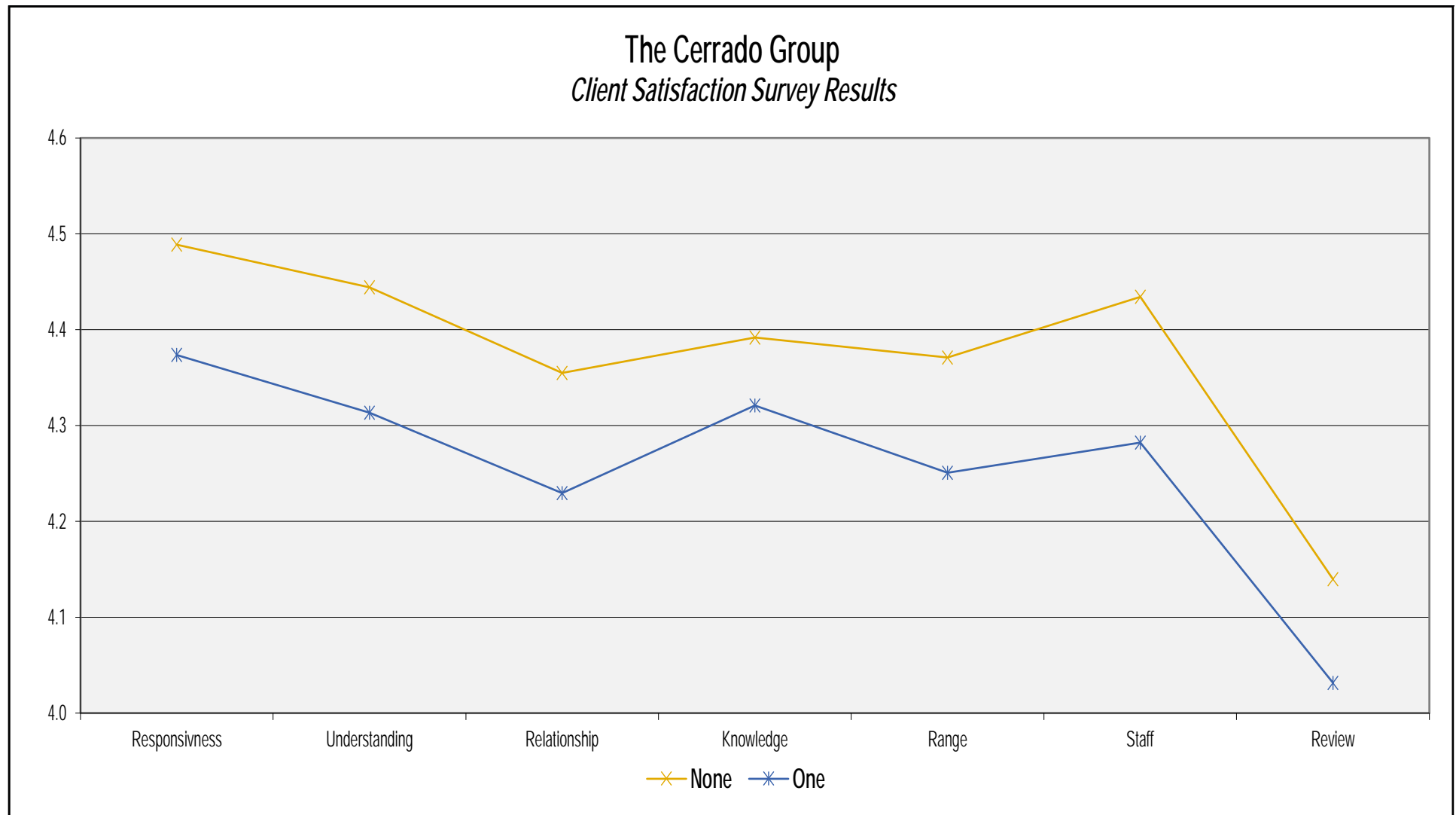
Poor service or poor management?



When you are not the first

It's not you it's me

CERRADO CLIENT SATISFACTION SURVEYS – KEY FINDINGS



When you are not the first



Compared to what

56% have worked with at least one other TPA



Why you and not them

Do you know why new clients left their former TPA and why they are joining you?



When it's time to move on

Do you conduct exit interviews with departing clients?

CERRADO CLIENT SATISFACTION SURVEYS – KEY FINDINGS



Next steps

Where to from here

CLIENTS

Close out the loop with your clients – acknowledge their input & show you listened



STAFF

Brief your team – your clients appreciate their efforts



LEVERAGE

Incorporate into your marketing collateral



ADVISORS

Update your partners – showcase your capability

CERRADO CLIENT SATISFACTION SURVEYS – KEY FINDINGS

**“Don’t tell me,
show me...”**

CERRADO CLIENT SATISFACTION SURVEYS – KEY FINDINGS



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