
Seven ways to turn client data into opportunities in your practice.

25 April 2024

“The data in your practice is a gold mine of opportunities that you cannot afford to ignore”, says Rainier van der Nest, Business Development Manager at Glacier. “In this challenging economy and its consequent shrinking number of investors, you cannot afford to miss the opportunities to optimise the data in your practice.”

Why your current client data is important.

When it comes to acquiring new clients and growing your existing clients’ assets under management, your current clients’ data is one of your greatest assets. Collecting and analysing your data can help you better understand your clients, discover trends that you can leverage in your service offering, and identify opportunities to enhance the value of your advice.

In her recent article, FAnews journalist Myra Knoesen, makes reference to changing advice models and notes, importantly, that affordability challenges are at an all-time high the world over. This translates into lower net flows for advisors.^[1] However, it is not only advisers who will feel the pinch of a shrinking market. The knock-on effect on other investment professionals, asset managers and linked investment service providers (“LISPs”) is inevitable. The market pool doesn’t decrease in size for only one segment, it seems. In this industry, we all swim in the same pool.

^[1] Evan Baars in Myra Knoesen’s article titled *Changing advice models*, <https://www.fanews.co.za/article/intermediaries-brokers/7/general/1227/changing-advice-models/38657>

In light of this, your client data presents a portion of the pool over which you preside entirely. But do you understand the data in your business and what to do with it to maximise net flows?

Here’s a checklist of actions you can take, as an adviser, that can set you on a path to increased flows without having to leave your desk.

1. Regularly review client data for insights about your clients and their needs (e.g. draw a book report). You should be able to draw data quickly and easily across multiple criteria and data points. For example, who are the clients in your business who have living annuities with no beneficiaries listed? Being able to draw such information can help you discover important client insights and trends which can in turn help improve your decision-making and advice. If you can't draw this information quickly, you may need to review your data system.
2. Identify untapped offshore opportunities. Due to the performance of international assets relative to local assets and the current weak currency conditions, offshore investing has increased in popularity. If you are not including offshore investing in your clients' portfolios, someone else might.

Some clients may already be investing offshore indirectly via a feeder fund, but another option you can offer to your clients is investing offshore directly on an international platform like Glacier International where recurring options for investment are available.

3. Use your client data to optimise income streams for post-retirement clients. Given the evolving retirement planning landscape, you may need to assess your clients' income solution options in the context of their specific needs and take a fresh view on combination solutions. Guaranteed solutions should be a key consideration for your post-retirement clients in these current challenging economic circumstances.
4. Determine whom of your post-retirement clients may need to invest in discretionary investment solutions to help supplement their income needs. For some clients, their compulsory pre-retirement savings may not be sufficient to meet their retirement income needs. In such cases, discretionary solutions such as unit trust investment plans or voluntary life annuities may need to be considered to address the deficit. This segment of investing offers scope, choice and flexibility for retirees and can contribute to their optimised income.
5. Explore alternative options by turning your default post-retirement solution for your clients on its head. A combination solution that yields post-retirement income can take many forms. Considering term annuities, endowments, and guaranteed income plans combined with offshore options can potentially produce the optimal results desired by the investor.
6. Establish future leads and future clients from within your current client base. If you build relationships with your clients' children, they could be your future client base. The future transfer of wealth from your clients to their dependants presents a great opportunity for investing and enlisting your services as an adviser. Knowledge of their needs and investment objectives is therefore essential. Initiating them into the world of investing may need to start with financial planning and education. This is the foundation of a life-long, prosperous

relationship.

8. Rethink, reinvent, refocus. In tough economic times, tried-and-tested methods may no longer be relevant or may no longer achieve the best outcomes. An overhaul of your strategy and value proposition may be required, and that often starts with digging through your data. The know-your-client philosophy has never been more important than now. Knowing your client and catering to their specific needs and characteristics means that you can tailor their portfolio to meet their unique circumstances and offer a personalised financial planning experience.

Glacier Financial Solutions (Pty) Ltd is a licensed financial services provider.

Sanlam Life Insurance Ltd is a licensed life insurer, financial services and registered credit provider (NCRCP43).

Glacier International is a division of Sanlam Life Insurance Limited, a licensed financial services provider in South Africa.

Portfolios and wrap funds are managed by Glacier Financial Solutions (Pty) Ltd., a Licensed Discretionary Financial Services Provider, FSP 770, trading as Glacier Invest.

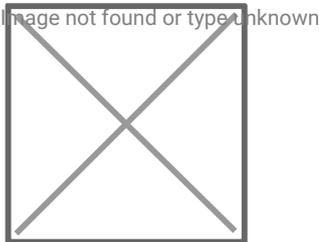
Sanlam Multi Manager International (Pty) Ltd FSP 845 is a licensed discretionary financial services provider, acting as Juristic Representative under Glacier Invest.

As Juristic Representative of Glacier Invest, Sanlam Multi Manager International (Pty) Ltd manages the retail investment solutions.

Rainier van der Nest

As a business development manager, Rainier services independent financial intermediaries on the West Rand, the Vaal Triangle and in parts of Sandton in Gauteng. He is also a member of various Glacier Wrap Fund Investment Committees. Rainier believes that it is our responsibility to add value to people's lives and savings, by providing the best possible guidance and advice and doing what is right with the customer in mind. Fresh out of university, Rainier commenced his career in the financial services industry, joining Glacier as a business development co-ordinator in December 2006. Rainier holds the following qualifications:

- Bachelor of Commerce degree in Industrial Psychology, University of Johannesburg, 2006
- Diploma in Investments and Portfolio Management, University of Johannesburg, 2010
- Financial Markets and Planning in Wealth Specialization, Academy of Financial Markets, 2013
- Advanced Postgraduate Diploma in Financial Planning (Investments), University of the Free State, 2016
- Senior Management Development Programme (SMDP), University of Stellenbosch Business School, 2017



This document is intended for use by clients, alongside their financial intermediaries. The information in this document is provided for information purposes only and should not be construed as the rendering of advice to clients. Although we have taken reasonable steps to ensure the accuracy of the information, neither Sanlam nor any of its subsidiaries accept any liability whatsoever for any direct, indirect or consequential loss arising from the use of, or reliance in any manner on the information provided in this document. For professional advice, please speak to your financial intermediary.

Glacier Financial Solutions (Pty) Ltd.

A member of the Sanlam Group

Private Bag X5 | Tyger Valley 7536 | Email client.services@glacier.co.za | Tel +27 21 917 9002 / 0860 452 364 | Fax +27 21 947 9210 | Web www.glacier.co.za | Reg No 1999/025360/07

Licensed Financial Services Provider | Glacier Financial Solutions (Pty) Ltd. is also a Licensed Discretionary Financial Services Provider FSP 770, trading as Glacier Invest | Sanlam Multi-Manager International (Pty) Ltd. | A member of the Sanlam Group

Private Bag X8 | Tyger Valley 7536 | Tel +27 21 950 2600 | Fax +27 21 950 2126 | Web www.smmi.com |*Reg No 2002/030939/07

Licensed Discretionary Financial Services Provider, acting as Juristic Representative under the Glacier Financial Solutions FSP 770

Glacier International is a division of Sanlam Life Insurance Limited

Sanlam Life Insurance Ltd. | Email life@sanlam.co.za | Tel + 27 21 916 5000 / 0860 726 526 | Fax +27 21 947 9440

Reg No 1998/021121/06 | Licensed Financial Services Provider