



Lincoln Private
Investment Office

London

Client Experience

At Lincoln, our strength lies in truly understanding our clients and what they are looking to achieve, and then, alongside good investment performance, delivering an excellent level of service and overall client experience.

Whilst the word 'service' is relatively easy to define, it gets harder when trying to define the quality of that service. Ultimately, whether the service a business provides is excellent, average, or poor, is determined by the recipient; they are the judge.

There are a number of fundamental aspects to service that apply in most industries. Certainly for wealth management, these aspects would include: listening, understanding, communication, responsiveness, consistency, accuracy, clarity and transparency. Of these, it is often communication that falls the furthest short of expectations.

At Lincoln, we focus a lot of attention on client communication, not just at the outset of a relationship, but ongoing. We strive to maintain a level of contact with our clients that suits them. We discuss this regularly to ensure that the type, frequency, and content matches expectations. This is vital in our opinion. There will be times in a relationship when things go wrong or do not turn out quite as we would hope, but a client gets no value from silence. Regular and thoughtful communication should ensure that a relationship develops that is built on understanding and trust. Aside from anything else, talking to clients is, by far, the very best part of the job – it's not a hardship!

An extension to our focus on communication is our strong belief in the importance of clients getting to know as many of the Lincoln team as possible. As a firm we work very closely together to deliver the best client experience we can and encourage all team members, whether in the Client Relationships Team, Investment Team or Operations Team, to speak to and meet clients so that they build direct relationships. We want our clients to feel as connected to the business as possible and believe that call centres and automated messages are a poor substitute for personal interaction.

So how does a business know how good its service is or whether it is delivering a great client experience? Seeking feedback from clients through the use of standardised questionnaires is the typical method firms use because the output is measurable, but the questions are often skewed to provide answers to suit a particular narrative. The approach at Lincoln is to proactively seek regular verbal feedback from our clients that is specific, unconstrained and therefore more valuable. In addition, clients are more likely to feel that feedback will be listened to and acted upon when given in this way.

Our entire approach is, and always has been, to focus on the clients that we have. Building strong relationships with our existing clients, listening to them and delivering the kind of service they expect will hopefully mean that they are willing to introduce their family and friends to Lincoln. Those introductions will ultimately be the measure of how successful we are at delivering the right client experience. So far, so good, but we are never complacent.

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