



## EFPG: Supporting Staff...

Efficient back-office support is important to the success of any business. In the paperwork-intensive Life Insurance, Pensions and Investments Industry, it is absolutely vital if you are to achieve your aim of providing the level of customer service required to both enhance your company's reputation and increase business levels.

Since acquiring two major Gibraltar Life Insurance businesses in 2005, European Financial Planning Group have seen their customer base grow substantially, have provided advice to both of the local trade associations and developed a reputation as the company to consult on financial planning matters, particularly in the pensions area. "Whilst I feel that we employ the best Advisers in Gibraltar," states EFPG's Chief Executive Tom Fraser, "none of this could have been achieved without outstanding support from our Administration Team."

Carol Johnston, the Director of EFPG directly responsible for back-office operations, suggests the provision of high quality customer service through good administrative support rests on three basic principals:

- Get the basics right;
- Embrace technology;
- Train your team

### Basics

"I have been involved with managing support teams for Financial Advisers for many years and have found that if the basic disciplines are in place, the rest simply follows. Something as simple as answering the telephone promptly and speak-

ing to the client in a polite, friendly and knowledgeable manner gets the relationship with the client off to a great start. On too many occasions, I have called companies to ask for assistance or to place orders and been met with a reply from someone who appears not to care about me or, indeed, their employer. In these cases I would simply take my business elsewhere.

"Another basic requirement of any client is continuity of contact. There is nothing more frustrating for a client than explaining their requirement to one individual and then having to repeat it all to another and so on. At EFPG, we avoid this by having a dedicated administrator for each Adviser. We call this the 'PA' role. The PA works closely with the Adviser gaining full knowledge of what advice has been given. The PA is then responsible for the processing of any applications the Adviser's client may make. This means that the client knows exactly who to speak to if they have any queries.

"And finally on the matter of basic disciplines is the importance of

being realistic and honest, particularly when discussing timescales. An example of where this is important is maturing policies. We deal with hundreds of these each year and, in many cases, a great deal of money is involved. Naturally, our clients want to know when they will receive their money as they often have important spending decisions to make. As it is generally a matter of making sure that the right paperwork is in order, our Administration Team take responsibility for maturities processing and will always provide the client of a realistic expectation of when the money will arrive so the client can plan accordingly.

### Technology

"At EFPG we have invested heavily in state of the art software aimed at increasing the efficiency of back-office tasks to provide higher standards of customer service than are available with manual systems.

"We try and use as little paper as possible, for storage as well as ecological reasons. The use of IMIS

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software means that we can scan all correspondence and documents on to a hard drive with disc back ups. What does this mean from the client's point of view? We don't lose things!

"Prior to joining EFPG, I held a similar position with their associate company, Yorkshire Investment Group, in the UK. There we worked closely with a software company called 1st Software who developed a system called Adviser Office, which we have also adopted at EFPG. This is bespoke software for firms of financial advisers and an amazing tool, enabling us to securely store all our client details including Fact finds, financial planning reports, policy and investment details. For the client, this means that at a touch of a button we can see details of all correspondence, telephone conversations and other documentation enabling us to provide quick and accurate answers to any enquiries they may have."

One piece of technology that EFPG will never use - Automated Telephone Answering. "For life insurance press 1; for pensions press 2; over my dead body!" says Carol.

### Training

"It is all well and good having these ideals but staff must be trained to attain them," Carol continues. "Our basic principals of good customer service are all part of the initial training regime, for example our requirements for telephone answering are all written down in an easy to understand format. I will provide advice and guidance and only when we are satisfied that the standards are being achieved, will that individual be placed in a client-facing role.

"If members of the Administration Team are to properly assist clients they need to know what they are talking about. Already two of the team hold the Financial Planning Certificate, which means that they themselves could provide financial planning advice, if required. This certainly assists in proper understanding of client enquiries.

"Full training on the Adviser Office and IMIS software has also been given, indeed some of them are now informing me of uses of the systems which I had not realised despite several uses of using them."

Finally, says Carol, "providing high quality administrative support is not easy. A lot of hard work is required to reach our exacting standards and it is wonderful that every member of the team are as keen to provide the best service possible to our customers as I am. I am proud of them all."