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Creating Bespoke Wealth Management Experiences: Lessons from a Visit to a High-End Boutique

We love Zoom, AI, shopping online, and leveraging modern technology for business and life. The downside? There can be a monotony of virtual meetings and increasing depersonalization of daily interactions in our fast-paced world.

On a recent trip to New York City, I decided to step into a luxurious and well-known gift shop to buy a special gift for my daughter. The experience created a welcome break from the digital routine. It ignited a spark of inspiration for the burning question managers and advisors face: “How do we differentiate in a crowded, AI-tech-numb world?”

Many of us are seeking an edge to differentiate ourselves, and increasingly we look to digital tools (guilty). But what if the answer is more old school?

As I entered the boutique, the vibe was completely different from the bustle of the street, life on a computer screen, and running from meeting to meeting. I was immediately greeted by a seasoned sales professional who exuded warmth and professionalism. Everyone seemed to move and speak differently, well-dressed, polite, and articulate.

Instead of bombarding me with pushy sales pitches, she took the time to understand my preferences, offering me a seat and a refreshing beverage. The personal touch and attention to detail were palpable, making me feel valued and appreciated as a customer. It was actual IRL (in real life), as they say.

As we sat together discussing the gift, I had many questions about the return policy, my daughter's preferences, and how I might best present a signature gift. My associate said, in her kind, sophisticated way: “Let's make an appointment to bring her in. We will take her to a private room, show her the beautifully wrapped gift, present her options, have a champagne toast, and give her a tour of the mansion.”

Boom. What could have been a simple online transaction became something more – much more.

And when it came time for the actual visit, they did not disappoint. It’s one thing to say you are going to do something, quite another to execute in a way that exceeds expectations. Personalization. Execution. Exceed expectations.

Amidst the plush surroundings and impeccable service, I couldn't help but draw parallels to the wealth management industry. I thought as the investment world becomes more dehumanized, commoditized, and modernized, perhaps old-school personal touch is a winning formula.

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We are all seeking an edge, and we all talk about "great service." But how do we create a bespoke experience for each client like this retail boutique? What cultivates that human, luxury experience? What are the actual deliverables that make wealth management clients feel the way I felt that day? Can we as an industry institutionalize and perfect this level of extreme hospitality?

After all, I could have bought this gift online and I'm sure my daughter would have appreciated it.

Instead, they created something much, much more—an experience, a lasting memory, and brand loyalty.

Something uniquely…**human.**

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