

The Art & Science of Effective Client Communication and the Curation of Meaningful Content

Dominic Gamble is CEO and Co-Founder of GoUpscale, a new software engagement and digitised information delivery platform, which he established in 2021 in Singapore. GoUpscale partnered with Hubbis in late September for a private conversation amongst a group of wealth management experts on upgrading content and communication in the wealth industry. How can wealth advisory and asset management sales & marketing teams help their banks and firms drive deeper relationships with their clients? Does better content that is delivered in more bite-sized chunks help drive more and better engagement with private clients, leading towards better rapport and improved client activity and loyalty? Is the era of the weighty pdf, PowerPoint, and other hefty documents over, especially as so much communication is conducted via smartphones, apps and remotely? And what should replace that type of approach, what types of content are required, and how can that be created? Our invited guests - all decision-makers in private banks, asset managers and/or independent wealth firms – considered these and other key issues in what was a lively and interesting discussion. We have distilled some of their insights into this review.



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DOMINIC GAMBLE
GoUpscale

The drive to achieve a virtuous circle of client engagement, activity, and loyalty

Dominic welcomed the guests and explained that, from his experience having worked in private banking and in technology, one of the biggest challenges in the wealth industry is in servicing clients in their best interests, retaining those clients, winning new clients, and achieving a virtuous circle of engagement and activity. And that,

he explained, is what GoUpscale is all about, and why he co-founded the firm in early 2021.

“GoUpscale is working with the wealth, asset and insurance industries to create a range of very bite-sized and appetising engagement solutions principally around software but trying to right the wrongs of so much WealthTech software out there,” he told the guests. “So much of that is very clunky to use, very expensive, and often entails some sort of complicated and lengthy digital transformation project, that might take some years before you can use. But our customers can start using our software literally within a few hours.”

A breath of fresh air for the sales & marketing teams, which must adapt to a whole new world of engagement

He said for the wealth industry, GoUpscale aims to be a “real breath of fresh air” to help drive better client engagement by

focusing on design and focusing on the user experience of the client-facing bankers and advisors.

“When your private banker or your wealth manager sends you a 45-page market update on a PDF that doesn’t open properly on a mobile phone, it is no surprise clients do not engage,” he said. “With that in mind, we are trying to digitise and bite-size what is often excellent content, put it onto branded URLs, make it move, make it animated, and draw in their engagement.”

Sales engagement – a key part of the digital transformation puzzle

The big picture, he observed, is that sales engagement had been left behind in the arms race to digital transformation of recent years.

“But we are addressing that in the firm belief that the sales engagement can be significantly improved. In short, the world has changed, and sales and marketing teams and protocols must change as well. If not, they will be left behind in the new world ahead.”

Our founders



Dominic Gamble
CEO, Co-founder

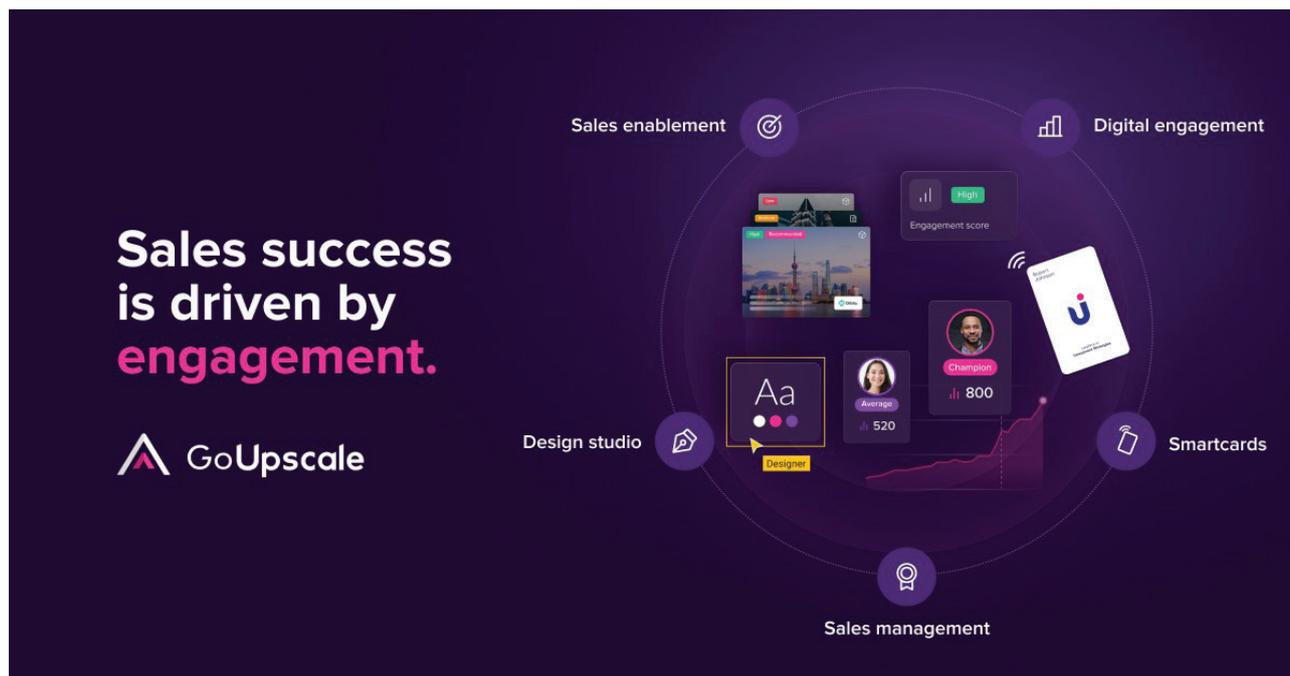
Wealth-tech
3 start-ups, 2 exits
Client engagement



Ben Backx
CPO, Co-founder

Wealth-tech
Personalisation
CRM



Tailoring content and its delivery to your clients whilst to reducing ‘clutter’ are essential in a world inundated with information and channels

A former very senior private banker acknowledged the challenges and the missions, noting that as a PB client with an extensive portfolio, he wants easy-to-digest updates covering some key areas, such as core allocations, ideas for satellite investments, and broad-view global financial and other information.

“Private banks are usually great at their big annual reviews and super trends,” he said, “but all too often fall down on the active engagement with what clients are actually interested in right now today, or what happened last night and then delivering that in a visually appealing, noticeable, and easily accessible form. Nobody seems to have cracked that, and I still see a lot of clutter, really.”

Private banks and asset managers need to position themselves alongside their peers and learn lessons from them

Another banker observed that private banking is really a luxury item or service, but the industry is still somewhat stuck in its ivory tower and still lagging far behind in delivering the quality of material and modes of engagement being championed by leading brands such as Porsche, Bentley, Rolex, and many others.

He said the banks have plenty of resources, but he did not see the necessary investment and thought going into the content creation side. The banks and brand name asset managers might be putting out some hefty, important research material, but it is tough to engage with easily, and so too are their usually rather dry daily updates, he observed.

“The RM is too often left to create their own narrative, their own stories, but here in Asia, they

seldom have time for that, as they spend more than half on form filling and compliance, and simply do not have the bandwidth,” he warned. “They need better material and better support.”

An attendee agreed, noting that they take ‘hero’ or full content, optimise it, and amplify it across different channels, deliver it through the right channels, but then have content use tagged and monitored to see if the content actually helps RMs or others sell.

Elevating the content, improving the formats and the delivery, and analysing client feedback/reaction are vital steps towards better client engagement

A fellow banker said that most engagement is face-to-face, especially for the wealthiest clients, many of whom are older and not so devoted to social and other media. But she said that there

needs to be more time and effort focused on content creation, noting the value of high-quality podcasts as an example of heightened and more direct engagement.

Another guest working with a leading brand asset management group highlighted the challenges around compliance and enormously convoluted disclaimers attached to any information or report sent out.

He explained their digital marketing team had grown from two people four years ago to roughly 20 today. But what he would like to see is more 'interactivity' from their systems, so they can better track what RMs, and advisors send out, or even what is available to deliver, and then see and analyse what types of responses come from the clients in terms of whether they open the material and to what extent.

Another expert agreed, noting that too often, emails come in, are

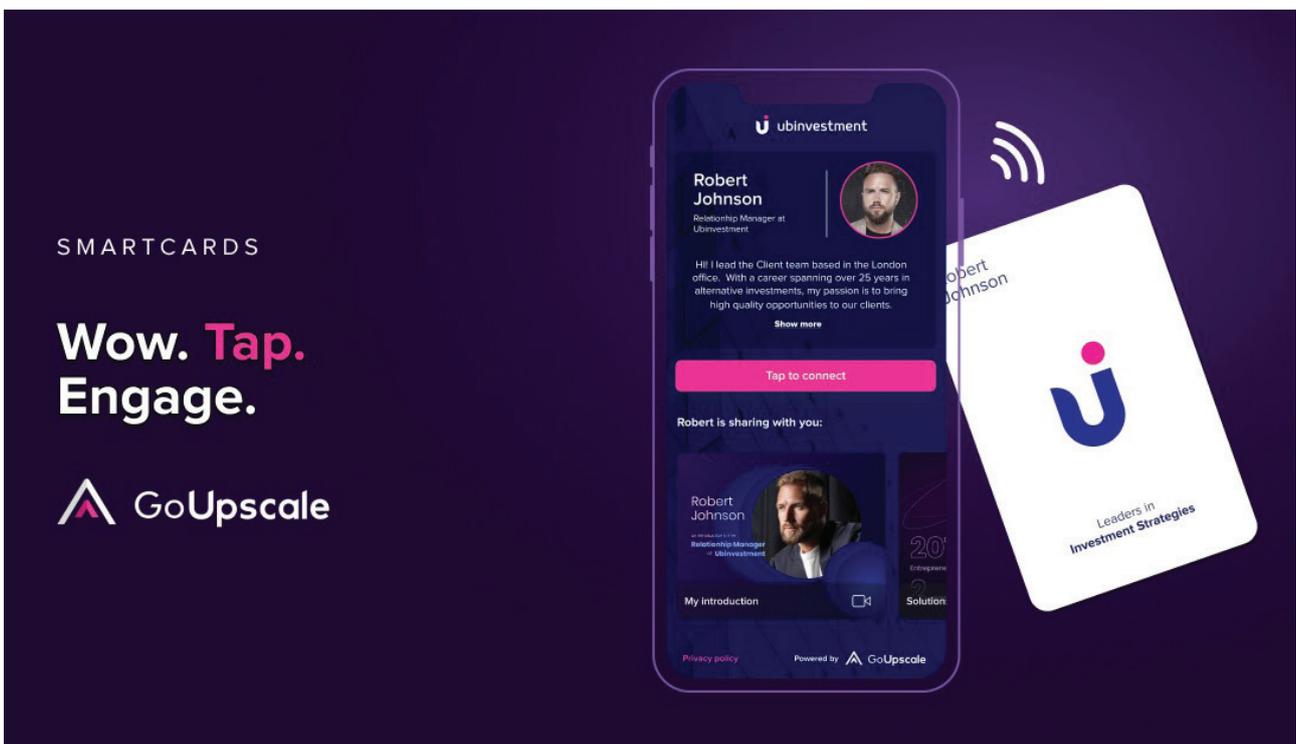
stuffed in some holding folder, and never ever read, meaning that all the highly paid researchers and analysts are never even getting their ideas read by the bankers or their clients. A fellow expert concurred, noting that follow-up and impact measurement are vital to the entire marketing and sales process.

And for some, 'authenticity' is the vital element that the wealth industry is struggling with

A FinTech expert refined this view by noting that what truly differentiates is authenticity. "That's what private banking is not getting right as yet," he said. "You can be bombarded with information. It can be personalised, it can be relevant, but it must feel 'authentic'. Actually, we also like these podcasts; if well done, they feel more authentic, and the client feels understood."

In the new world of digital and remote engagement, much has been learnt about personalisation, but the wealth management community still struggles with its delivery

The CEO of an investment trading platform offered his views. "When I think about engagement with my target customers, that also relates back to how the sales team can be engaged with the product, with the pitch, in order to transmit that excitement to our prospects," he explained. "But engagement is more than content. Content matters, it must be nice to behold, but it must also be simple enough to offer people engagement quickly and easily. And the key is the personalisation of the digital engagement so that it becomes a genuine alternative to physical engagement. And doing that at scale is even more challenging."



Personalisation is a key objective, but those seeds fall on stony ground if the clients are not even engaging with the content

Dominic responded by agreeing that achieving effective personalisation is incredibly difficult. But he said that looking at the look-a-like techniques that are adopted in Facebook and Instagram, for example, there are avenues to empower greater personalisation. "However," he cautioned, "if people are not interested, if they're not even reading the material you send out, it's very difficult to have or to deliver personalisation at scale because you're not really building much of a data trail that will allow you to continuously refine your offering," he observed.

Form (design) must improve dramatically in order to help achieve function (smart content delivered to clients with agility)

And that, Dominic added, is why GoUpscale loves better 'design' as the simplest, cheapest and fastest lever to achieve far better attention from the client base.

"By transforming that 40-page market update PDF into a 60-second animated video, as we do for example for wealth managers in Singapore and elsewhere, the increased engagement they get through WhatsApp, LinkedIn or other avenues is remarkable," he explained. "They are seeing perhaps ten times more engagement. And then once you have engagement, you can start to capture some data trail, and react and refine accordingly."

An Overview of GoUpscale, its Solutions and Dominic Gamble

Dominic Gamble is CEO and Co-Founder of GoUpscale, a new software engagement and digitised information delivery platform, which he established in 2021 in Singapore. He says his mission is simple - to help wealth and asset management sales and marketing teams drive deeper relationships with their prospects and clients using GoUpscale's client engagement software. The firm's early offering has been a smart, 'new world' information design service, the Design Studio, which builds tailored, stylish, agile, and mobile-friendly information and content for wealth and asset management organisations to help them drive better engagement with their clients.

"I have seen first-hand how the material that wealth managers, asset managers and other advisors deliver to their prospects or clients is at best average, and at worst, pretty awful," he reports. "We are tackling this issue head-on with our Design Studio solution."

He says that in the digital age, we all know good and bad content and design, as we are bombarded with information and feedback from many global majors such as Netflix or Google or giant consumer and luxury brands.

As GoUpscale's software offering gathers pace so their sales enablement and digital business card solutions have been launched. Smartcards, the digital business offering, is proving to be a hot offering to wealth and investment industry related organisations as the need to go paper-less and drive more effective face to face engagement once more accelerates, post-pandemic.

Bite-sized content does not replace detailed research and information flows; it encourages client engagement, which can then be professionally monitored and assessed

Dominic added that the 60-second video snippet does not actually replace the 40-page PDF; it complements that report.

"The one-minute summary is designed to capture attention and then lead people into that major report," he said. "The heavy communication, that 40-page report, through our software then goes on to the URL and we can then track

interactions in real detail to find out how the end-clients interact with that. And that goes far beyond whether they open it, it goes to which page they go, where they read on the page, how many times they come back, whether they looked at the video and for how long."

Every map book is full of different maps, so you must help to guide your clients more easily on their journeys, but at the same time, towards your own preferred destinations

Another sales and marketing expert at a mid-sized global

investment management group remarked that their founder's proclamations are well read, actually hugely anticipated, and then devoured by the media and clients alike. But many of the firm's pieces written by very senior investment experts fall on stony ground due to the inaccessibility of the material buried in hefty reports.

"We can definitely do better with that type of 60-second summary of some of our material," he said. "Especially in Asia, given the bandwidth of the audience, just given the limited attention span, but we are still a bit of a dinosaur when it comes to changing things. However, we and other traditional institutional asset managers are losing out to the niftier players like Endowus, so we need to up our game when it comes to the delivery of content. Production of supposedly great intellectual content is not sufficient; it all needs to translate into business."

Content and delivery should be tailored to different segments of wealth clients

But one size does not fit all, another guest observed. This expert, from a global asset management firm that works largely with institutional scale clients across the wealth industry, explained that the key for them was to boost engagement amongst those customers through their thought leadership and research but that the content and its delivery needed to be tailored for the customer segments.

She explained that they spend an increasing amount of time and effort working out both content but also the right channels for delivery

Going upscale by GoUpscale

In GoUpscale's website, the platform states its claims on what it is aiming to achieve. This is what they say:

"In today's fast-moving digital era, organisations are struggling to keep pace. The most important metric of all is under sustained pressure - sales. Without sales there is no business, and yet today's traditional sales and marketing strategies are saturated, stale and stagnating. Customers are repelled by being pushed products that do not match their needs. Time poor, under-tooled sales teams have little to rely on than their own intuition, which is a strategy that sadly results in demoralised teams with a high turnover. Management do not get visibility on sales team activity and have to make strategic decisions flying-blind. Sales, and marketing, need new forward-thinking technology to drive not only more sales but better sales too.

GoUpscale is here. We are sales software that takes your sales performance to another world - driving big revenue gains and delighting your clients at the same time. GoUpscale puts product solutions and content at the heart of the sales process with a digital catalogue, fostering story-telling and equipping sales teams with hyper-personalisation tools that give them the 'what, why, when and how', they can maximise their customer relationships and achieve success. Sales management becomes easy and intelligent with our rich data insights, banishing the unpopular and arduous manual activity reports to the scrap heap and getting your teams collaborating and motivated.

Say hello to a structured digital sales process. GoUpscale is beautiful to use, easy to deploy and cost-effective with flexible per user pricing. Do not get left behind. Climb aboard the GoUpscale rocket and let us take you to the new world of digital sales."

and the right timing. "Finding the sweet spot to deliver the right content at the right time to the right client is tough," she said.

For some, the key virtues are more driven by being relevant, knowing the clients and delivering with 'smart' timing, rather than providing the 'perfect' content and form

A fellow guest agreed but noted that they focus on four key elements:

the relevance of the content; the targets; the format, but, most of all, it is around the timing.

"It actually does not always have to be so fancy and beautiful because in most cases, especially for the audience that we target, people just need information very quickly, especially in our area of business, which centres on the fast-moving trading space," he explained. "In short, yes, we need content that looks professional, but it is more important for us to deliver fast than slower and more beautiful."

He added that for their business dealing with institutional-type clients, LinkedIn is a vital tool for delivery and engagement.

A fellow attendee concurred, observing that the 'perfection' of content for her is less important than getting the right message across to the right person at the right time through the right channel.

"If I like a brand, I don't care if your email is not that great, and if I really like my banker or the bank, I will more probably look at what they send me, because I feel understood," she stated. "And if you communicate better about your brand, your values, your people, you can do better. We actually realised a while ago that we have such a strong company with such strong values, but we had not been actually communicating that well at all. We have now made a huge investment in that area, and it is definitely helping business too because obviously they go hand in hand with the marketing."

For many, the channel is the key differentiator

A guest then highlighted the vital importance of selecting the best channels. Noting that this could range from calls to emails, and also through WhatsApp, Line, WeChat, and so forth.

"Selecting the right channel is often the key difference between clients opening what we deliver or filing it in some digital box and then opening it in three weeks' time over a quiet weekend," he said. Another banker agreed but said this is a challenge, as their private bankers are not permitted (due to regulation/compliance) to send

More Information on Dominic Gamble

With nearly 20 years of experience in wealth management, and two successful start-up exits, Dominic launched his third start-up and what he considers his most exciting venture yet in early 2021.

By way of background, after graduating from London School of Economics, he started his career trading fixed income and derivatives at Credit Agricole Indosuez in 2001. Two years later he moved to Credit Suisse First Boston Private Bank and then became a founding member of the UHNW and Family Office team at Deutsche Wealth Management in London.

Dominic left private banking in 2011 to help establish Europe's largest B2C wealth management marketplace, which he then expanded to Asia in 2014. Both businesses were sold to regional wealth players.

In 2018 he then launched and led the Asia-Pacific operations of an established European CRM wealth-tech. He has been named in the global top ex-bankers in FinTech and is on the curriculum board for Singapore Management University's 'Wealth Management' Diploma.

And all those moves led him in 2021 to co-found and launch GoUpscale's digital sales engagement and platform, designed to help drive sales engagement for wealth, asset management, insurance and wealth-related service organisations.

content for example via WhatsApp on their own mobile phones.

Dominic added his insights on the topic of channels, noting that across Asia, it differs significantly. For example, in Thailand, he said it is all Line, not WhatsApp, while in Cambodia with one client it was all Facebook Messenger.

"Yes, understanding the communication channel is key," he said. "If we try to start talking about delivery through WhatsApp in Thailand, we get laughed out of the room. If we do not talk about WeChat in China, ditto as China is WeChat. If you are not communicating digitally through the right channel, forget it, you are not even out of the starting blocks."

Any and all steps towards better form and better function will help drive enhanced client engagement but remember to take the 360-degree perspective

A guest remarked how it is vital to engage the sales force with the right ideas and better content as the key to unlocking engagement with the end clients.

"It's not only a piece of content in itself that matters," they said. "It is not the marketing, producing the content, the translation, but it is the engagement with the sales team, stimulating interest and action around some content, then

striking up the client conversation based on that content. We need a full circle or 360-degree approach involving the relevant teams in marketing, sales and so forth.”

The Final Word – the wealth industry needs to engage more emphatically with ‘sales’ and achieve the ‘wow’ factor

As Dominic has explained in past discussions and interviews with

Hubbis, the private banking and broader wealth management industry has an awkward relationship with ‘sales’ and that, as he had observed early in this event, sales engagement had been left behind in the arms race to digital transformation of recent years. He and his team are expanding and refining their efforts to get that message across to industry incumbents, and they are also now working with some of the numerous new

entrants in Asia’s dynamic wealth management markets.

“We are driving the ‘Wow’ factor for these clients,” he told Hubbis in a recent interview. “Information suddenly becomes differentiated; it is more engaging, more digital, and mobile-friendly, far less old school. And very importantly, they can track progress. Through our software, we provide real-time analytics on how the recipients engage with what they receive, rather than continually flying blind.” ■

