CEM is a Good Strategy to Boost Referrals

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Banks have generally not been successful in accessing untapped wealth management assets. The main reason: they have not been able to generate sufficient levels of referrals from their commercial banking units.

For most banks, a logical first step in generating referrals is to establish an internal CEM incentive program.



Bottom Line

Referral programs targeting senior executives, commercial banking relationship managers, client service professionals, and even back-office personnel, must include a compensation structure that incentivizes the proper behavior.

Education and training are also critical because they inform employees about the goals and benefits of the referral system and addresses concerns that limit referrals.

CEM strategies can provide the foundation for these programs.

Download our Greenwich Report, *Commercial Banks, CEM and Winning in Wealth Management* to learn more.

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