

Segmenting Financial Services Clients by Relationship Positioning: A Total Life Planning Approach

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Total life planning (TLP) is often used to help executives manage stress and improve various aspects of their lives. Our Well-being study presents the results of an empirical investigation into the link between antecedents of three types of well-being (physical, psychological, and financial) and the relationship quality between executive clients and their relationship managers (RMs). In addition, an investigation into information sharing and expectation was made in order to understand how these two mediating variables representing perceived relationship positioning were related to the development of trust and the encouragement of relationship manager referrals. On the basis of the results, we recommend a model in establishing a high quality relationship manager-relationship manager relationship building program. In addition, four different types of relationship manager-relationship manager relationship, defined in terms of the interplay between information sharing and expectation, indicate that RM services providers need to tailor life relationship manager programs to meet the differing needs of different types of clients. Our proposed client total life planning program based on a relationship positioning approach will assist clients to achieve a satisfactory life planning.

Field of Research: Banking, Finance, Economics, and Management