



PRIVATE BANKING AND WEALTH MANAGEMENT: Customer Segmentation a Way for Selecting, Getting and Keeping Customers

Anna Omarini

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The book examines the features of private banking business and focuses on the key roles of client segmentation, retention and acquisition. A long period of strong economic growth in both developed and developing countries greatly increased people's income levels and wealth. But things have been changing dramatically. The new industry reality is a consequence of crisis tests on client confidence and trust; but the crisis has just accelerated the situation. Assuming a customer perspective, we understand there are shaking elements around and a strategic repositioning to the industry is needed both on new approaches and business models. An in- depth customer knowledge is mandatory if a differentiate offering has to support the increasing complexity of clients' needs. This book illustrates important themes relating to the wealth management service proposition and focuses on client segmentation, retention and acquisition strategies. Disciplined segmentation will help wealth managers tackle client's service challenges, allow services to be offered to specific clients in a more cost- effective manner and look for client satisfaction, trust and loyalty.

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