



# How Face-to-Face Meetings Drive Better Business Results for the Financial Services Industry

Face-to-face meetings and events deliver proven benefits to industry leaders as they face high-stakes on the global stage and an ever-evolving regulatory landscape.

“ [Meetings are] a tremendous opportunity for us. [They’re] an investment in productivity and an investment in the future success of our firm.

- Jim Weddle  
Managing Partner of Edward Jones



When economists study the 2008 downturn, a common theme emerges. The companies that rose above financial challenges relied on the power of people. In fact, companies that invested more in business travel during that period grew most quickly, according to an **Oxford Economics report**.

While the financial services industry is often reduced to earnings on a page, it is ultimately about relationships. Financial leaders value face-to-face meetings and events for building and growing these relationships. Whether leaders are gathering with co-workers, potential business partners or executives from collaborating institutions, personal interactions lead to better outcomes. When leaders in the financial sector meet face-to-face, they gain visibility, form new alliances and close deals.

## Introduction

The financial services industry comprises a diverse and complex array of businesses, from banking to commercial real estate, investment management to insurance. But leaders in these sectors share certain key characteristics: the ability to weather rapid change, a knack for making snap decisions and a penchant for forging meaningful connections with their customers. That’s why the industry prizes face-to-face meetings. In fact, the industry generated \$141 billion in economic output in face-to-face meetings, more than nearly any other sector, in 2016.

**The fate of the global economy rests in the hands of financial services leaders. New industries emerge, old business models wither and companies must perennially reinvent themselves.** Markets shift dramatically in a matter of hours, reacting to the twists and turns of the day’s news. Although the market has appeared relatively healthy in recent years, experts say a downturn in the coming years is all but inevitable.





## Boosting the Bottom Line: Delivering ROI to Customers of the Future

As the oldest Millennials approach 40, financial services professionals are adjusting their strategies to best meet the needs of this generation. Millennials are expected to hold some \$15 trillion in wealth over the next 15 to 20 years. And, just as Millennials have disrupted other industries, they bring a new set of expectations to financial management. They prize human connections, meaningful experiences and they want to make financial decisions that align with their personal values.

**Millennials are digital natives, but that doesn't mean they don't like meeting in person. They actually prefer meeting face-to-face – a report from Skift found that nearly 90 percent had recently attended a live event and 8 in 10 found they felt a stronger connection to people when they meet in person. It's not just Millennials, though. Consumers of all ages value personalized banking experiences with a financial expert, according to a recent survey, since they are counting on the expertise of these professionals to help them make critical financial decisions.**

The financial services industry suffers from a **lack of consumer confidence**. But there's a simple way to improve trust with clients – meet in-person. When customers sit down with a finance professional, they build rapport, increase confidence and develop a loyal relationship. This, in turn, enables finance professionals to retain and grow their client base. Organizations are capitalizing on this by reversing a decades-long move toward automation and purposefully creating more opportunities for employees to sit down with clients. Capital One has begun designing **dynamic physical spaces** – coffee shops with sunny murals and a full range of espresso beverages – to facilitate meetings between customers and financial professionals.

## Navigating a Complex Environment: Overcoming Regulatory and Market Challenges

Financial services companies face a time of unprecedented change and turmoil. Regulations differ vastly across the globe, with countries imposing new restrictions at a rapid pace. To stay current, financial leaders must sit down with colleagues, policymakers



Face-to-face is probably more important than anything in our business.

– Financial Services executive



and business partners. Meetings, conferences and events enable financial service companies to swiftly interpret, plan for and adapt to new regulations.

In this high-stakes environment, compliance and documentation are crucial. In-person trainings ensure that all players are prepared for regulatory shifts. Such meetings empower employees to ask questions and collaborate across business divisions. These meetings appeal to all learning styles – and create a lasting impact, especially as compared to online trainings.

Today, more than ever, financial services companies must think globally. Partnerships, mergers and acquisitions cross all geographic lines. In-person meetings put a human face on these transactions, fostering creativity, collaboration and trust.

## Surviving the Talent War: Nurturing Employees and Emphasizing Continued Education

Amid this rapid change, the financial services workforce is evolving too. Industry leaders know that building a strong workforce is paramount. Companies must prioritize recruiting, retaining and developing talent—and the success of each of these tasks is maximized through face-to-face meetings and events.

Companies that maintain a strong presence at industry events, conferences and trade shows are best positioned to attract highly desirable job candidates. And, once those employees come

onboard, in-person trainings and educational sessions build engagement, foster professional relationships and offer new opportunities for growth. Conventions and conferences empower employees to acquire new skills, learn best practices and diversify their areas of expertise. Employees return to work with fresh ideas and new skills – enabling their company to stay competitive and deliver results.

For financial services industry professionals, scalable learning – the ability for employees to quickly learn and support other teams – is of critical importance. Employees learn and collaborate most effectively when they meet in-person, swapping ideas across a conference table, chatting informally with peers in other divisions and with other skill sets.

## Industry Case Study

The Association for Finance Professionals **annual conference** is one of the largest and most impactful in the financial services industry. Stakeholders from across the industry come together to exchange ideas, learn about the latest industry developments, demo the latest products and network with clients and peers.

To learn more about leveraging the power of  
face-to-face meetings, visit:  
[meetingsmeanbusiness.com](https://meetingsmeanbusiness.com)

#MMBUSINESS |  @MEETINGSMEANBIZ

#### SOURCES:

<https://www2.deloitte.com/content/dam/Deloitte/us/Documents/financial-services/us-fsi-dcfs-2019-investment-management-outlook.pdf>  
<https://www2.deloitte.com/content/dam/Deloitte/us/Documents/financial-services/us-fsi-dcfs-2019-banking-cap-markets-outlook.pdf>  
<https://www.pwc.com/us/en/industries/financial-services/research-institute/top-issues/people-strategy.html>  
<https://www.cnbc.com/2018/01/12/financial-services-industry-needs-to-regain-consumer-trust.html>