

DEVELOPED AND PRESENTED BY MARTIN SHANKER

How to Sell High-Net-Worth Clients in the Digital Era

Luxury Marketing Forum
A Luxury Daily Event

September 26, 2018
UBS Building, New York, NY



Our mission is...

To close the widening gap between customers and sales associates by equipping retailers with the new skills and behaviors to transform their sales teams and stay relevant in the digital era.

20 YEARS ACCELERATING SALES FOR LEADING GLOBAL BRANDS

LVMH
MOËT HENNESSY • LOUIS VUITTON

ESTÉE
LAUDER
COMPANIES

CHANEL *Lane Crawford* **VINCE.**

Bonpoint
PARIS

Cartier

J. MENDEL

Calvin Klein

RALPH LAUREN

OFFICINE
PANERAI

**MONT
BLANC**

 The Metropolitan
Museum of Art


Burberry

Van Cleef & Arpels

FRETTE
1860


STARBOARD
CRUISE SERVICES


MULBERRY

PIAGET

Roger Vivier
PARIS


TOD'S

YVES SAINT LAURENT

Global Reach

Shanker Inc. brings the highest international standards to sales teams and leadership

Our capabilities include delivering programs across **30 countries** and in **12 languages**



Luxury brands are doubling down on digital strategies to **adapt to** the new relationships with clients.

Are Sales Associates obsolete?
Some people say **yes**.

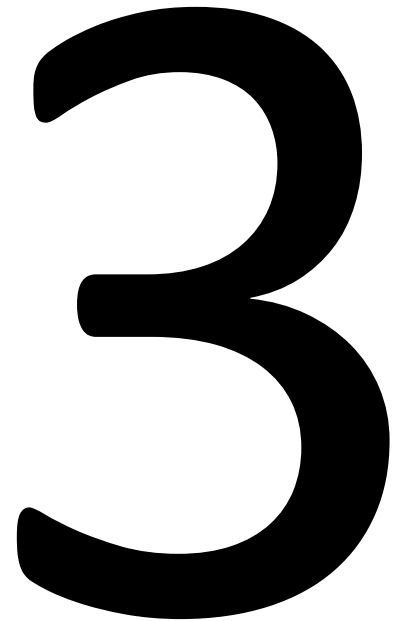


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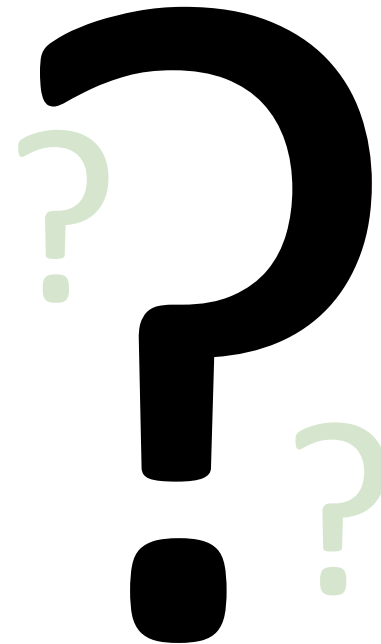
PROVIDED sales teams adapt to the radically changing client.

Today's presentation will focus on:

1. How are high-net-worth clients changing in this era of digital marketing?
2. Understanding the next generation's evolving mindset and behaviors.
3. What are the new strategies and skills for sales teams?



How Are High-Net-Worth Clients Changing?





THINK
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Shifting Mindset and Decision Making

Technology is
shifting power to
customers

Less transparent,
less trusting & less
likely to announce
readiness

Courted at high
levels of multiple
brands

More informed,
expert, confident,
demanding

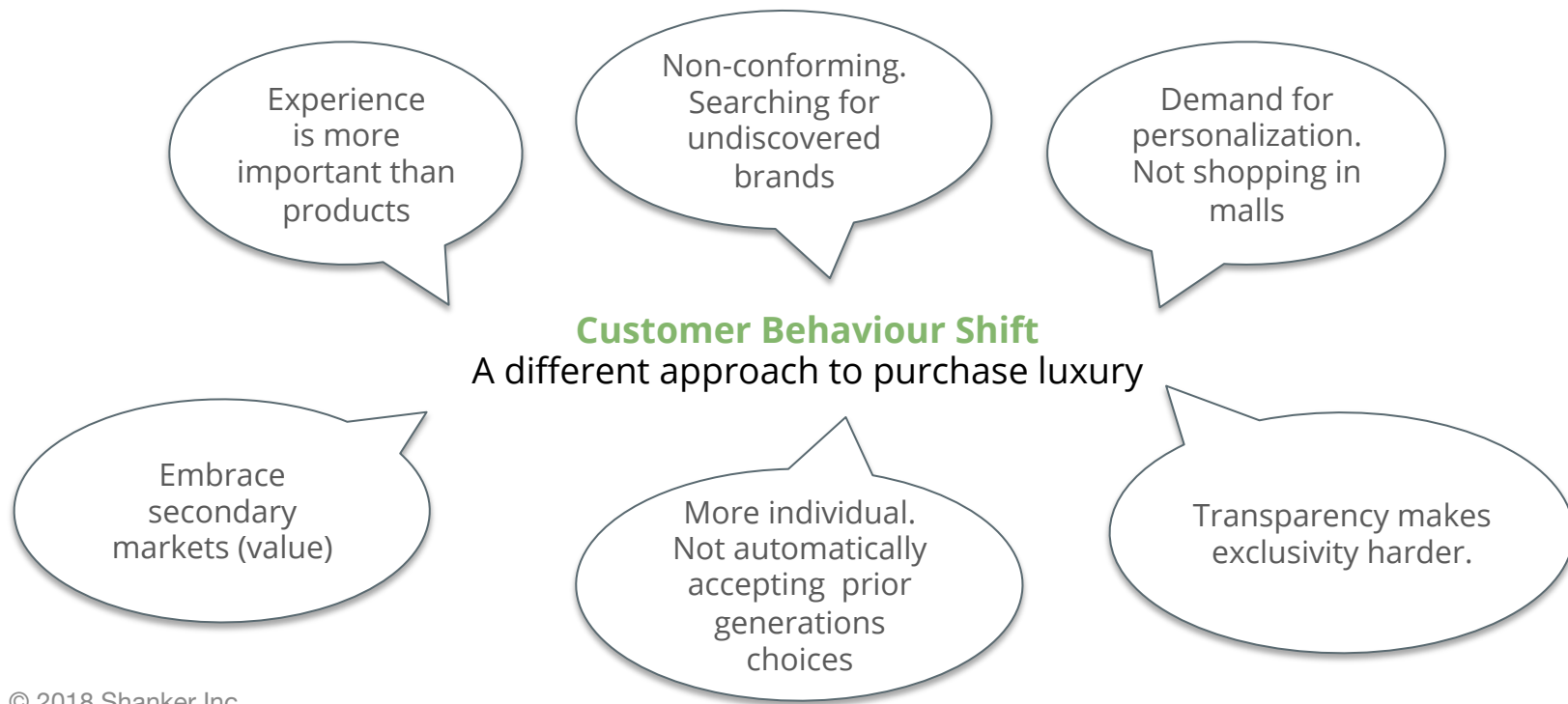
Conduct research.
Continuously
evolve

Accept being sold
and reject
associates who
push

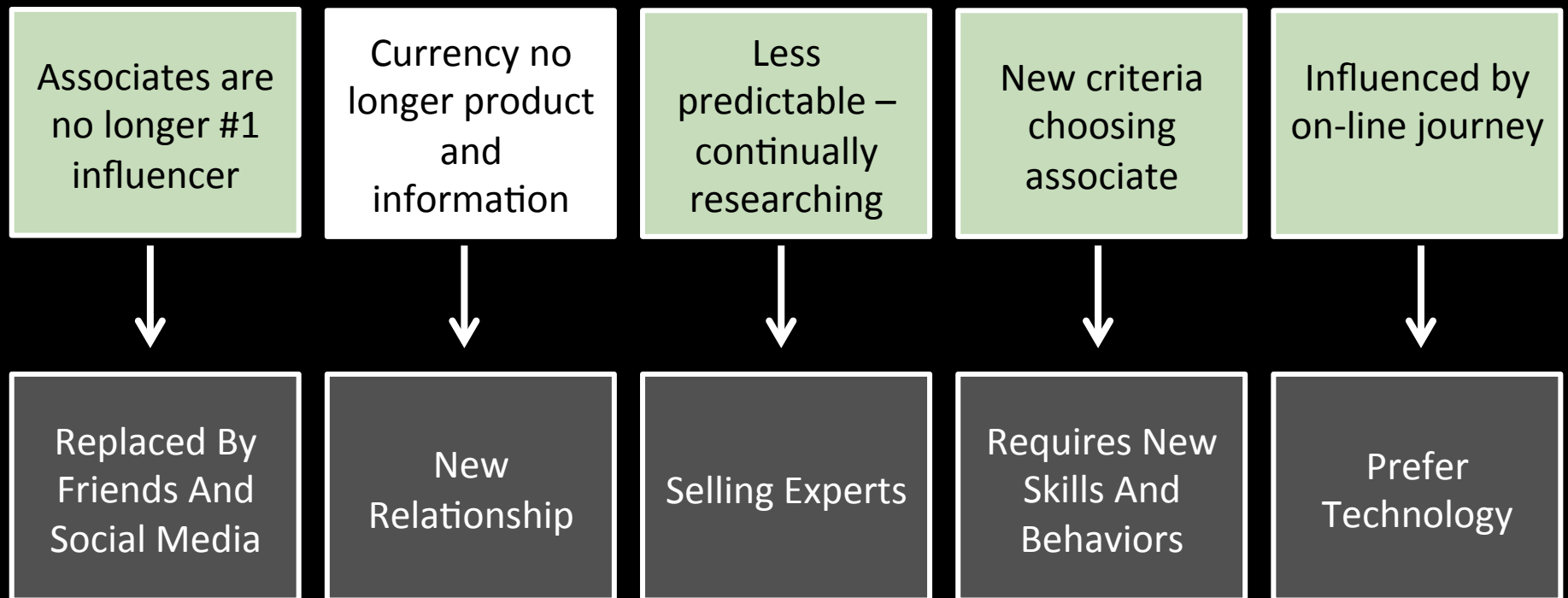
Prefer associates
with business
acumen

International and
shop everywhere

SHIFT: The Values of Next Generation



Self-Informed Customers Are Self-Directed



Sales Behaviors that **Derail** Sales

- Transactional vs. consultative
- Sets self up to miss sales:
 - Uses clichés, robotic behavior
 - Tells the client what they already know
 - Overlooks client's dreams
 - Over speaks/discomfort silence
 - Avoids showing high price points



**What's wrong
with this
text message
to a client?**

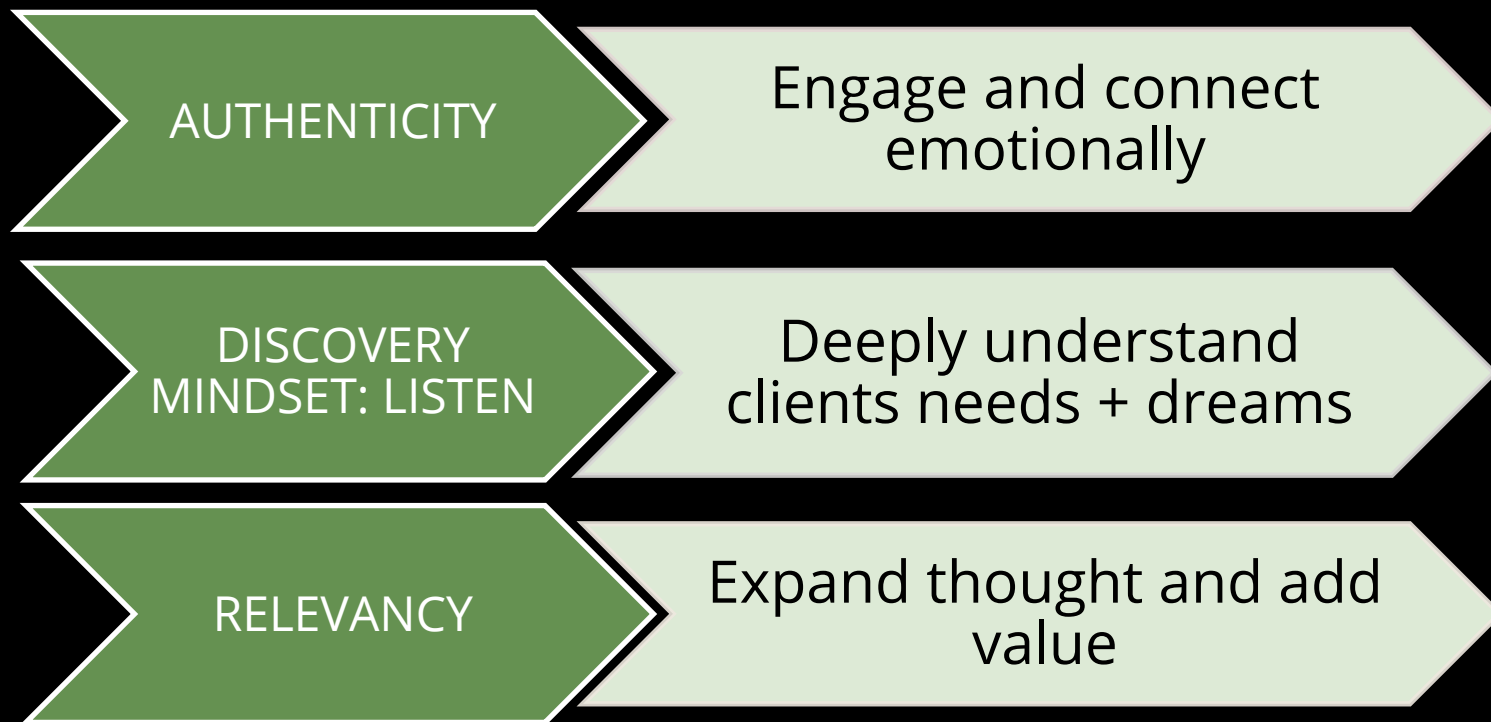




What is possible...

Create **AN OASIS** for genuine engagement and service.
TWEAK behaviors that positively influence clients.

How to Reclaim Influencer Status





Luxe is in flux

Five Strategies to create new client relationships
based on Authenticity, Listening and Relevancy.



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NEW SKILLS



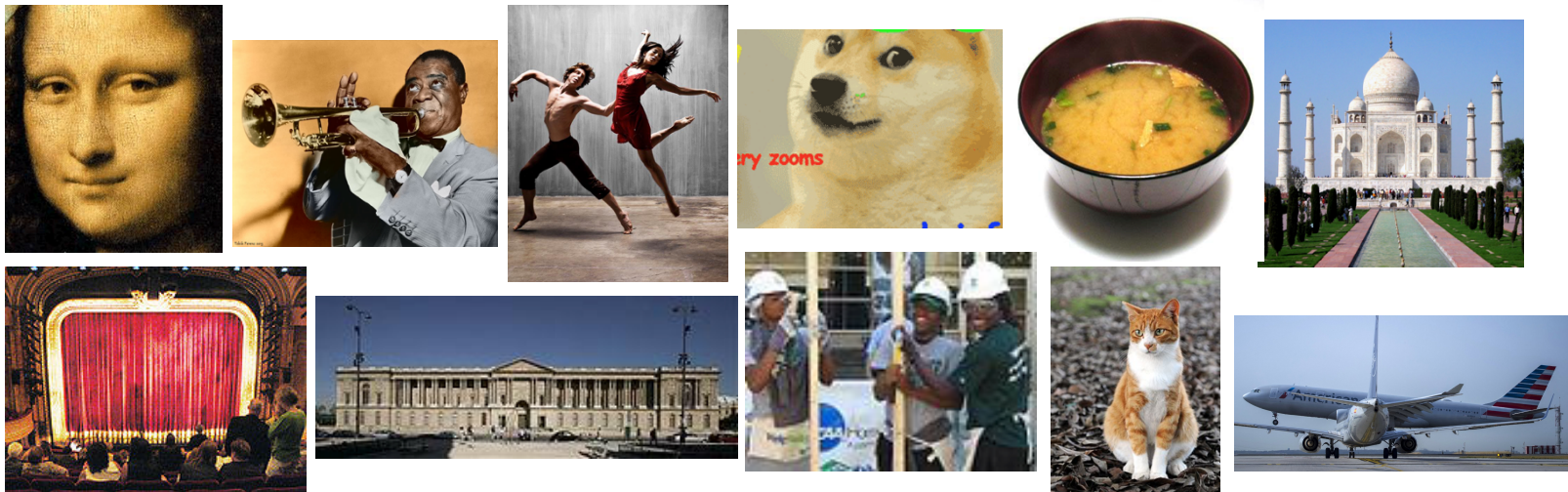
NEW MiNDSET



NEW RESULTS

Personalization Requires Social and Cultural Acumen

Listen for passion and mutual interest:



Emulate Art Dealers

Attend cultural and art exhibits, opening parties and events

Be aware of new and “cool” cultural trends

Be strategic about targeting and tracking clients

Use knowledge of fashion and style

Business acumen

Network

Networking Succe\$\$ = Sales Succe\$\$

Associates who partner with colleagues to sell across merchandise categories do upwards of **3X** more sales than associates who sell 1-2 categories.

sales



Intrapreneurship

Intrapreneurship is the act of behaving like an ***entrepreneur*** while working within a large organization.

Intrapreneurs are today's "*secret weapon*" of the business world.



Selling high net-worth clients is heart-shaped.

“People will forget what you said. People will forget what you did. But they will never forget how you made them feel.”

—Maya Angelou

If you intend only **to make sales**, the emotional connection is minimal. If you intend **to connect**, sales follow.

STAY IN TOUCH...

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