CMO retreat 2026 // client loyalty

Day one agenda

01 Session one 12:00-1:30pm **What can we learn from other sectors in respect to client loyalty?** with Caffè Nero, Splendid Hospitality and Pets at Home.

02 Session two 2:30pm-4pm: **What drives client loyalty and how will it evolve** with Nisus Consulting, GHD, KPMG, St James Place and PSFI

03 Session three 4:30-5:30pm: **From insight to impact- turning feedback into transformation** with GHD and Totum

04 7:15pm **drinks reception**

05 8pm **dinner**

Day two agenda

01 Breakfast and checkout before 9.30am

02 Session four 9.30am-11:00am **What does client loyalty best practice look like in the professional services sector** with BBD Perfect Storm, Mischon de Reya and Totum

03 Session five 11:15am – 12:45pm: **How do you drive client loyalty and trust in your firm and in your teams** with Slaughter and May, Shoosmiths, Freshfields and PSFI

04 12:45am-2pm lunch and depart

Session one: What can we learn from other sectors in respect to client loyalty?

This session brought a valuable outside-in perspective from consumer, grocery, travel and hospitality, sectors that live or die by repeat behaviour. The discussion was candid about what loyalty programmes really do, what they cost, and where true loyalty ends and incentivised behaviour begins. For CMOs in professional services, the message was both reassuring and challenging: you don't need consumer-scale data or tech to build loyalty but you do need clarity, discipline and human connection.

Loyalty programmes change behaviour — but only when they are clear about the behaviour they want

Will was unequivocal: when a loyalty subscription works, it fundamentally changes behaviour, and profitability follows. Across retail and hospitality, loyalty mechanisms are used to: increase frequency, shift spend (e.g. premium cabins, higher-margin products), lock in future choice. Chris illustrated this through airlines and hotels, where loyalty schemes evolved from airmiles → Avios → status-driven systems explicitly designed to change *how* customers travel, not just how often.

James cautioned that this power cuts both ways. Loyalty is not one thing, it exists on a spectrum from transactional to relational. The danger is designing a scheme without being clear what behaviour you're actually trying to drive. Especially true when often loyalty is irrational, subconscious, and rooted in human emotion.

Before designing anything, be explicit: *what do we want clients to think, feel and do differently as a result of "loyalty"?*

"Client experience is every single touchpoint."

> **“True loyalty is when someone chooses you even when it’s slightly inconvenient.”**

Points create activity — recognition creates loyalty
A consistent theme across the speakers was that points and perks alone do not create loyalty. Points are effective at driving behaviour, but the enhanced service and recognition guests receive when they arrive is the clincher because being known, remembered and treated differently matters more than the reward itself. James reinforced this through Waitrose’s positioning as a membership club rather than a discount engine, where the aim was relational loyalty- do I feel seen, valued and differentiated? The key takeaway was that true loyalty shows up when a client chooses you even when it’s slightly inconvenient, and that choice is driven by how they feel they’re treated, not by the incentive.

Data is powerful — but expensive, complex and not always necessary
The consumer examples were a reminder of the real cost of data-driven loyalty, with Nectar processing around one billion data points a week, costing millions a year to run, and requiring heavy AI infrastructure just to be usable. The speakers were clear that this level of data maturity is not realistic or necessary for most sectors, and that what matters is not the volume of data but the quality of understanding, ensuring insight is accessible to everyone interacting with the customer, used to tailor communications meaningfully, and connected to action rather than dashboards. James felt that many organisations over-estimate how much data they need and under-invest in making it usable. You don’t need consumer-scale data to build loyalty — clarity, discipline and human judgement matter more.

Experience is the repeat — every touchpoint matters.
One of the most transferable lessons for professional services was Will's framing of client experience as a series of moments rather than a single interaction, including mapping the end-to-end customer journey, identifying a small number of critical moments, setting clear standards for each, and balancing hard metrics with emotional outcomes. James captured the essence of this simply when he said, "the experience is the repeat." Clients don't remember process, they remember moments, and loyalty is built or lost in how those moments feel.

Loyalty requires advocacy inside the organisation — not just programmes outside it.
All three speakers stressed the importance of helping internal stakeholders see the world through the customer's eyes, suggesting firms to be honest about where they sit in the market, to align ambition with investment, and to avoid copying models that don't fit their brand or economics.

Will cautioned against losing the art of relationships at scale, emphasising that training people to be engaging, human and emotionally intelligent in every interaction mattered as much as any system. The reminder was simple but powerful: loyalty is delivered by people, not platforms.

"The CMO role is not just to design loyalty, but to advocate relentlessly for the customer inside the organisation."

- **Points-based “Earn and Burn”**
- 27m members
- > 1bn data points collected per week
- AI engine personalised offers
- Nectar pricing since Apr 23

BRITISH AIRWAYS

AMERICAN EXPRESS

sky

WOODLAND TRUST

Esso

MARRIOTT BONVOY

- **Membership ‘club’ with perks**
- Free coffee, 20% off counters
- 5m members
- Semi-personalised offers
- ‘Little Treats’ totaliser since Sep 25

CAFFÈ NERO

My Vouchers

Session two: What drives client loyalty and how will it evolve?

Tim Nightingale
Founding Director

Sonia Adams
Global Chief Client Officer

Jeremy Barton
Former General Counsel

Sue Manik
Divisional Director, General Counsel Directorate

Matthew Fuller
Principal Consultant

Loyalty
The Holy Grail of Professional Services?

William Stratton-Morris, former CEO

Lisa Walker, Head of Legal, UK

Caroline Rawes, Chief HR Officer and Partner

Maytham Akbar, Managing Director

Dan Ritchie, Director, Commercial & Partnerships

Jeremy Barton, Former GC

Nick Folland, GC

Roger Wiltshire, GC EMEA

Chris Fowler, COO Legal & Governance and Corporate affairs

James Bailey, CEO

How to build trust?

Trust goes hand in hand with Loyalty

‘Good service’ + ‘good relationship management’ lead to ‘trust’

Achieving Trusted Adviser status requires EQ as well as IQ

It also requires an investment of time that fee targets and work pressures in general, work against.

“It goes to trust and how open and honest you can be. It goes to service and calling just to check in on things. That’s how you get to trusted adviser position.”

“[Relationship management is] Critical. It’s the be all and end all, if I am honest.”

“People buy from people. We’re in a people game, there’s a human at the end and I’m the customer who’s paying.”

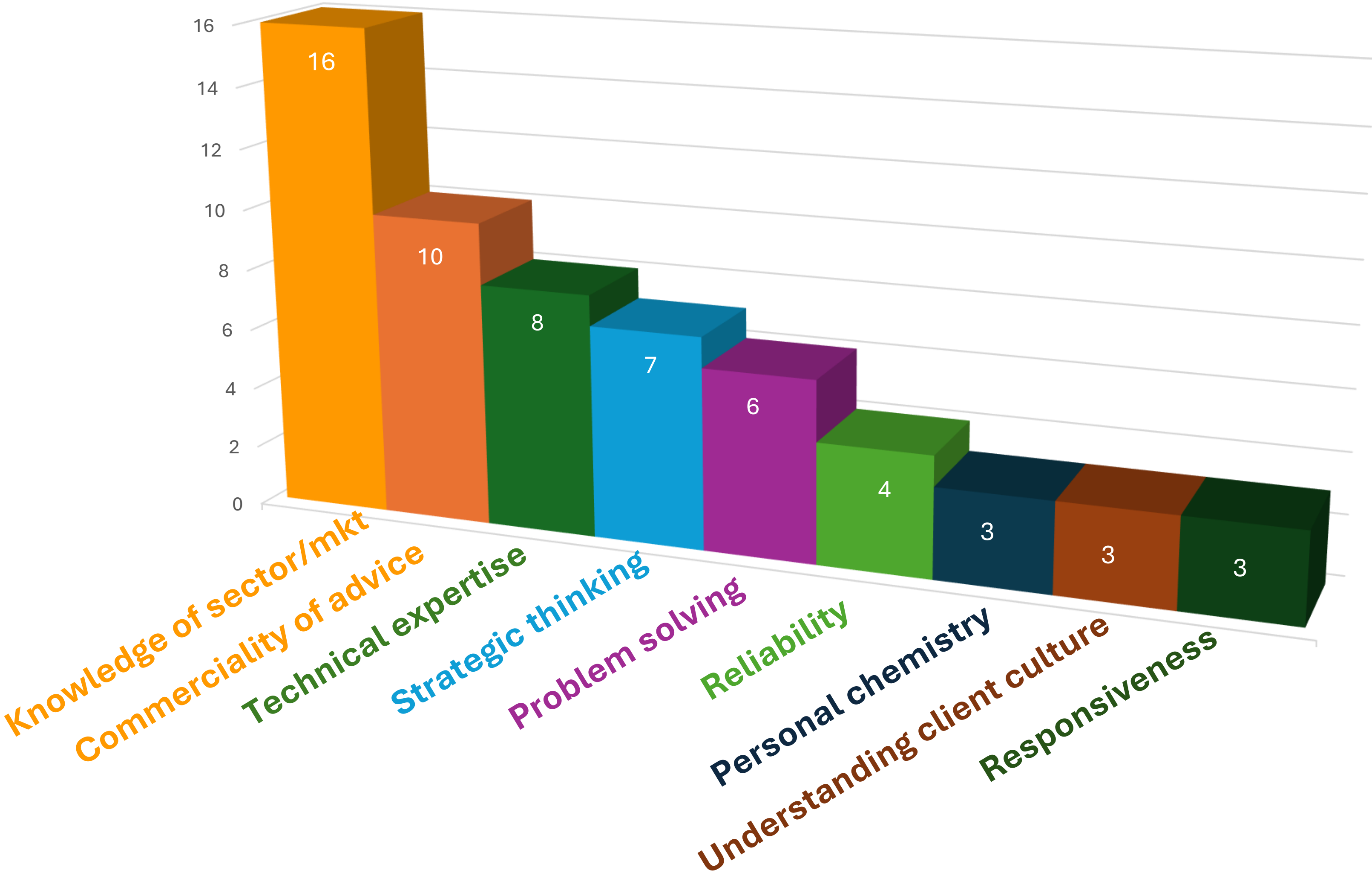
Please select your three most important service factors in rank order:

Commerciality of advice	4
Knowledge of sector/market	6
Personal chemistry	2
Problem solving	4
Reliability	2
Responsiveness	2
Strategic thinking	5
Technical expertise	3
Understanding client culture	2

- None of the participants selected the same three factors
- All the factors received at least two votes
- This small sample points to the variability of these service factors and how they interact.

"Commercial advice has to include being responsive and strategic. Technical expertise, personal chemistry and understanding culture also sit behind that."

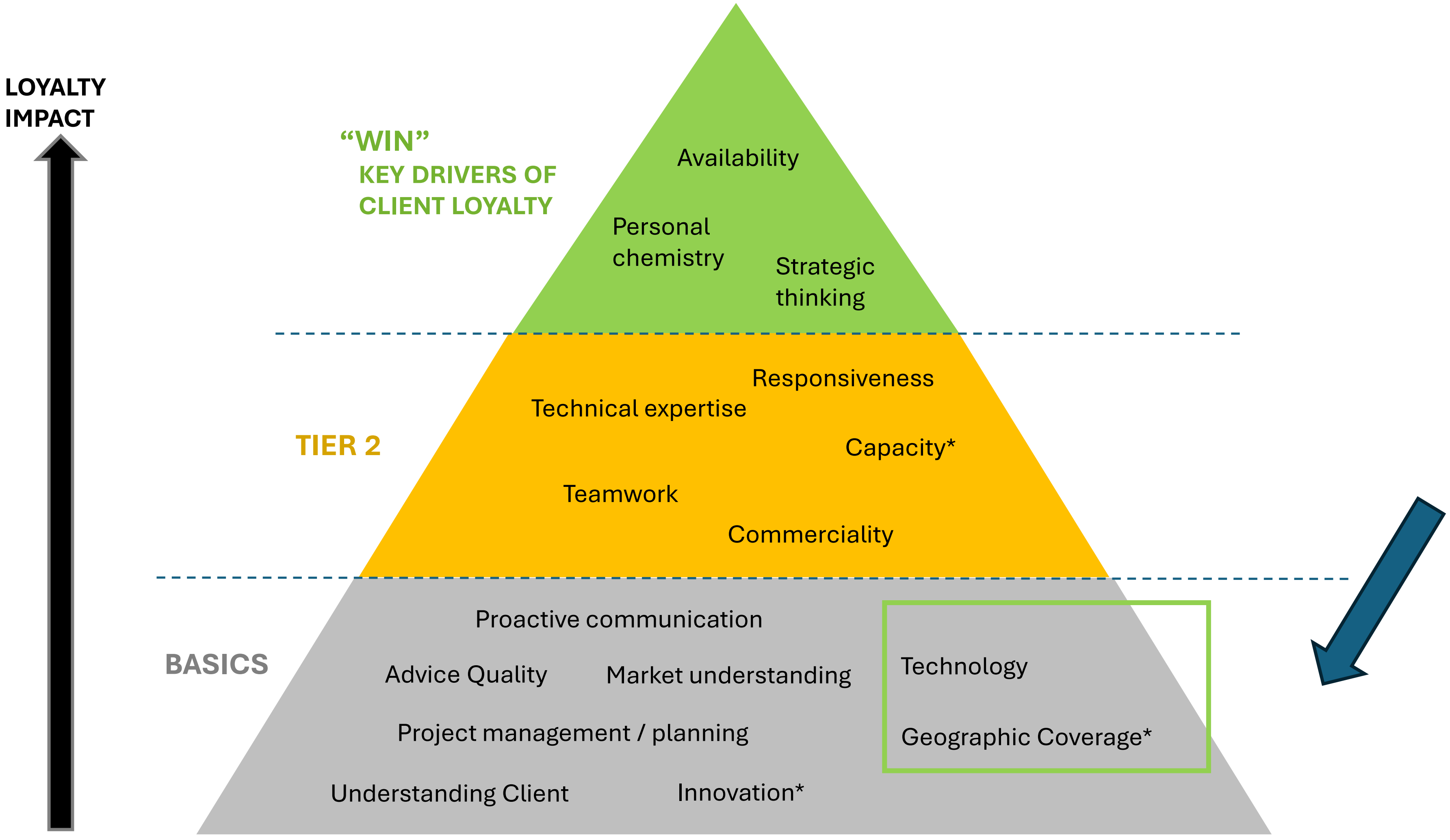
Service Factors - Weighted scores



Most factors only drive loyalty when performance is exceptional (10/10)

“Good doesn’t move loyalty, excellent does.”

Market importance hierarchy summary (2025 – CARE model)



New question – less comprehensive dataset available

These factors are not highly correlated with loyalty for most of the ratings scale, EXCEPT when performance is rated as excellent (a score of 10), then loyalty gets a really big boost. This can be viewed as either:

- For some clients, Technology / Geographic Coverage is critical to get right, scoring a 10 alone drives their loyalty.
- When these factors are exceptional (a score of 10), it can tip the balance to engage all clients, all else being equal

Importance based on market-wide data and determined using regression to assess the influence of each factor's performance on loyalty.

Pragmatism rules, OK?

Technical expertise + Knowledge of market + Commerciality of advice + Reliability + Responsiveness + Problem solving + Strategic thinking + Personal chemistry + Understanding client culture = **TRUST LOYALTY**

<u>**Credibility**</u>	<u>**Reliability**</u>	<u>**Empathy**</u>
Technical expertise	Reliability	Personal chemistry
Knowledge of sector/market	Responsiveness	Understanding client culture/business
Commerciality of advice	Problem solving	
	Strategic thinking	

There is no ‘one size fits all’.

"Once you're in the right place with the right people and communicating well, why chop and change?"

Is loyalty in decline?

DCM Insights / Activator Research: drop in loyalty from 75% to 53% over five-year period.

Our respondents were absolutely clear that their loyalty had not reduced at all.

Communication – room for improvement

being responsive

staying in touch

using plain English

being commercial and succinct

"Very important. Communication and transparency. Keeping in touch, building relationships at partner and associate level."

"Keep communicating, sometimes you don't hear from them for a while but it's good when they check in and want to have a chat."

Getting relationships wrong

Handing off work to juniors who don't know the client's business

Budget management and fee transparency failures

Overly academic or "*gold-plated*" advice

Failure to maintain regular contact or show interest

Siloed teams without chemistry

"The [firms] who have understood [the change we're going through] and have pivoted, have done really well. Those who have not engaged with us have withered away."

"I actually appointed [a second tier firm over Magic Circle] on the basis of how their team would gel with my team."

Getting relationships right

Investment in understanding the client's business and risk appetite

Transparency and trust-building

Access to and visibility of team members

Cultural alignment

Proactive and continuous engagement: listen

"A brilliant adviser would send a note on something they've read and think might be relevant...
I never get any of this by the way."

"Take an interest in your client – and when were you last in one of our shops?"

The 10 point client wish list for the perfect partner
(in respondents' words)

1. Relationship management – it's critical.
2. Know the market. Commercial advice that's responsive and strategic. Technical expertise, personal chemistry and understanding culture also sit behind that.
3. The law is not the only consideration.
4. Make yourself the house adviser...and an extension of the in-house team.
5. Take an interest in your client – visit. People giving the advice should understand client, the leadership and the business.
6. Keep in touch, build relationships at partner and associate level.
7. It's good when partners check in and want to have a chat. Maybe meet for a coffee.
8. Understand pressure clients may be under.
9. Handle partner departures consultatively and in a planned manner.
10. Fees: it's about value to the client, not hours on the clock.

Session Three: From insight to impact- turning feedback into business transformation

Sonia Adams
Global Chief Client Officer

GHD

Loyalty is not a programme — it's an operating model

Sonia Adams shared a rare, inside view of what it really takes to operationalise client loyalty at scale, from incentives and technology to leadership behaviour and cultural habits.

Sonia's core message was clear: most organisations say they care about client loyalty, but their systems, incentives and behaviours tell a very different story. True loyalty is not created by programmes or points, but by deep, consistent, organisation-wide behaviour change, supported by data, technology and leadership resolve.

Most organisations say they care about loyalty — but their systems and behaviours say otherwise One of the most powerful shifts GHD made was recognising that CX could not sit around the business, it had to be built into how the business actually runs. Historically, core processes (project kick-offs, performance reviews, budgeting, risk reviews) were internally focused on profitability, utilisation and governance. Clients were often absent from the conversation. The reset was radical but simple: clients are now explicitly present in decision-making moments. Kick-offs are collaborative, not internal QA exercises. Every role from finance to delivery understands their CX responsibility. If CX lives only in marketing or "client teams", loyalty will plateau. Sustainable loyalty comes when CX is embedded into core operating rhythms, not layered on top. If CX lives in marketing or client teams, loyalty plateaus.

Design default behaviours — not aspirational values Rather than launching a values-led “culture programme”, GHD focused on very practical behaviour shifts: “The client’s voice in the room” became a literal habit (an empty chair labelled client) Simple mantras (feedback is a gift) were reinforced relentlessly. Tools, language and rituals were standardised and reused until they became muscle memory. Once these behaviours were visible and repeatable, adoption spread quickly, not because people were forced, but because the system made it easier to do the right thing than the wrong one. If you want CX to scale, design default behaviours, not aspirational values. People adopt what is easy, visible and rewarded.

Incentives, performance and CX must align — or nothing sticks. One of the most striking element of GHD’s approach was how deeply CX was embedded into performance management and reward. Every role has mandatory CX-linked goals. Individuals don’t choose whether CX matters — it’s structurally required. Short- and long-term incentives include non-financial CX measures. Success is framed as “if we all win, we all get paid”. This removed a common failure point: asking people to “care about clients” while rewarding them for something else entirely.

“We’ve learned to talk about the outcome, not the activity.”

Sonia is happy to share a selection of her slides, and will spend some time taking out the confidential details and numbers. Please let Charlotte know which ones you’d find most helpful, so Sonia can curate them for us.

Technology matters — but only when it enables human judgement. Sonia was clear that GHD’s significant investment in data, AI and platforms was not about automation for its own sake. The technology exists to give real-time visibility of client sentiment, reduce low-value manual effort (e.g. bids, reporting, admin), enable better human conversations, not replace them. Crucially, data is harvested system-to-system, not reliant on individual compliance. When people trust the data, they spend more time acting on insight and less time arguing about it.

Loyalty requires focus — not every client can be treated the same. A mature moment in the journey was recognising the emotional and political risk of prioritisation. GHD moved to a clear tiered client model, dedicated relationship leadership for the most strategic accounts, explicit succession planning inside client relationships and smaller, more accountable client engagement teams. At the same time, language shifted to ensure all clients still felt valued, even if investment differed. The skill has been prioritising without alienating.

CMOs must talk outcomes, not activity — especially with boards. One of Sonia’s candid reflections was that early resistance came from speaking the wrong language at the top. The breakthrough came when marketing and CX were reframed around financial outcomes; pipeline quality; conversion speed; reduced waste; long-term enterprise value. Storytelling then re-entered as proof that real humans sat behind the numbers. She said boards don’t buy platforms, programmes or activity. They buy outcomes they can believe in, reinforced by stories that make the change tangible.

Loyalty is a leadership act, not a communications exercise. Ultimately, Sonia framed this as a leadership challenge, not a CX one. Progress required includes CEO and exec sponsorship (and learning alongside teams), visible role-modelling, persistence over years, willingness to make hard calls early to earn trust later. Her closing message was this scale of change only works when leaders are prepared to go first and that CX leadership is less about persuasion and more about persistence. The organisations that win are the ones that keep swimming long after others lose patience.

Session four: What does client loyalty best practice look like in the professional services sector

You can see the slides from Daisy & Elliot **HERE**

Daisy Proctor
Chief Operations Officer
BBD PERFECT STORM

Elliot Moss
Partner and Chief Brand Officer
Mishcon de Reya

Session five: How do you drive client loyalty and trust in your firm and in your teams

Speakers

Richard Smith
Director of Pricing and Analytics
SLAUGHTER AND MAY

Rachel Reid
Chief Operating Officer
SHOOSMITHS

Ruth Musgrave
Co-Chief Knowledge Officer
FRESHFIELDS

Kevin Hogarth
Partner
psfi

Facilitated by

Judy Ginsberg
Principal Consultant
psfi

Client loyalty is built between mandates, not just during them
Ruth articulated a powerful reframing of the role of knowledge: not as an internal support function, but as a strategic engine for client connection. At its best, knowledge unlocks the firm's proprietary insight, captures what was innovative or distinctive in past matters, translates experience into collateral for client conversations, enables horizon scanning and thought leadership that gives partners a reason to be in touch. This work is not abstract or academic — it exists to help lawyers "do their best work for clients" and to maintain relevance between instructions, when loyalty is most at risk. Firms that disappear between matters leave space for competitors. Knowledge, content and insight are not marketing outputs — they are relationship infrastructure.

Client strategy is a team sport — and knowledge, pricing and BD matter more than firms admit
A strong theme across the panel was that client loyalty cannot sit with partners alone. It is shaped by how effectively business services functions work together — and how visible they are to clients. Ruth described knowledge teams working hand-in-glove with BD and marketing to coordinate thought leadership, ensure consistency, and target the right clients with the right insight. Rich highlighted how pricing teams increasingly play a client-facing advisory role, especially as procurement, AI and data maturity increase. Rachel described deliberately structuring teams to go out and win work, not simply support it. The client experiences the firm as one system. Internal silos are invisible to them — but the consequences are not.

"Client loyalty is a team sport."

> “Poor pricing conversations damage trust — even when the work is excellent.”

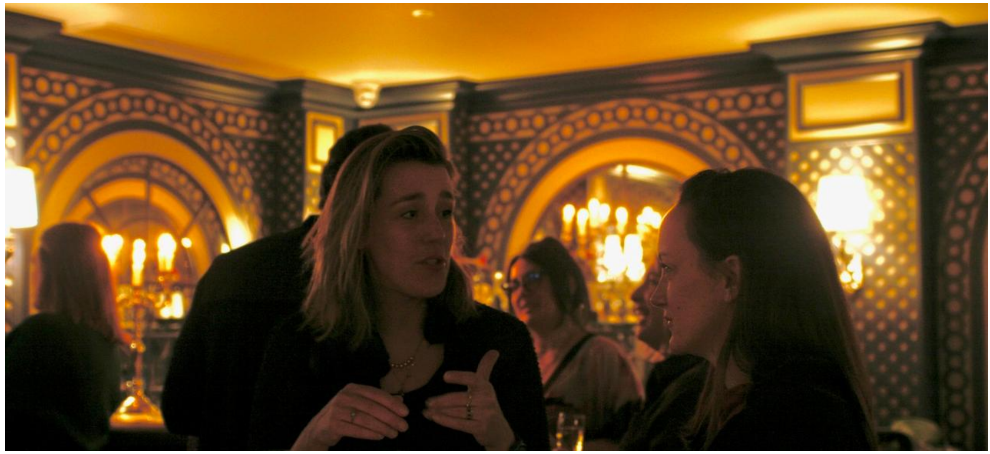
Pricing conversations are a trust moment — and a loyalty risk
Rich said poor pricing conversations actively damage trust. Key points included: certainty and transparency matter more than “cheap”; matter-level profitability is a useful metric but dangerously micro; without upfront scope conversations, clients are left with a bad feeling at the end regardless of technical quality; pricing teams add most value when they help partners have braver, clearer conversations or step in where partners can’t

This was echoed by others: loyalty erodes when clients feel surprised, exposed, or misled, even if the legal work itself is strong. If pricing feels awkward internally, it will feel risky externally. Confidence, clarity and shared risk build loyalty faster than discounts. Pricing is not a commercial hygiene issue. It is a core loyalty behaviour.

Remuneration is a powerful lever
Kevin and Rachel both said if you want client loyalty, follow the money. Across firms, most aspire to be more client-centric, but aspiration alone doesn’t change behaviour. Kevin emphasised that partner behaviour is the single biggest cultural signal in professional services and that remuneration is the most powerful lever firms have. Rachel reinforced this with practical examples: using firm-wide bonuses to drive CRM usage, collaboration and AI adoption, being explicit about stopping value-destructive behaviours (e.g. writing off time) making “client obsession” a legitimate, visible expectation, not a soft value. You cannot ask people to be client-centric while rewarding them for something else. Incentives don’t just reflect culture- they create it.

The CMO (and business services leaders) are the voice of the client inside the firm
Rachel described the CMO and senior business leaders as the voice of the client in the room, the interpreter of the external market, the people who must keep asking, “What does this feel like from the client’s side?” Too often, firms drift into inward-looking conversations about utilisation, systems, process or risk, without ever testing decisions against the client experience.









Thank you for joining us. Same time next year!?