

TOOLKIT CASE STUDY

## Building a Profitable Platform for Growth: Ten Steps to Cultivate Center-of-Influence Relationships

### Firm

- Siharum Advisors, a Boston-based \$130 million investment advisory firm serving a select group of high-net-worth individuals, institutions and foundations
- Bala Cumaresan, who has over 15 years of experience advising clients with \$20 million to \$500 million to invest, established Siharum in 2008

### Situation

- Seeking to develop a network of professionals that provide ongoing referrals to prospective clients that match the firm's ideal profile, Siharum has spent the last 15 months introducing its firm and its capabilities to leading accountants and estate planning attorneys in the Boston area.
- After meeting more than 35 potential referral sources, Siharum was challenged to transform a positive initial meeting into a profitable center-of-influence (COI) relationship.

### Actions taken

After Siharum's three-person management team reviewed and discussed Excella's COI Toolkit, the firm took several immediate actions:

- Used the COI definition provided in the toolkit to determine what they should look for in each potential COI relationship
- Reclassified a current COI segmentation scheme of hot, warm and cold to the Excella-recommended Levels 1, 2 and 3, and updated their CRM system to reflect this scheme
- Charted an action plan for each relationship within each segment using the recommended strategies and worksheets provided in the toolkit

### Outcome

The COI Toolkit transformed how Siharum develops relationships.

“We realized an immediate benefit from the step-by-step guidance and resources provided in the COI Toolkit. We were looking at COI relationships in an unproductive way by focusing on who has the best reputation in town, versus who has the best relationships with our ideal client profile. Now, we are more knowledgeable, focused and disciplined in our COI activities and expect our future efforts to result in long-term profitable growth.”

— Bala Cumaresan, Chief Executive Officer, Siharum Advisors