

Office Space Sets the Tone for Client Interaction

Open designs gain popularity with advisors *By Stephen Crowe*

Your office space can create a powerful first impression. It doesn't need to be headquartered in the most expensive building in town, but its interior and exterior should reflect the personality and integrity of your firm.

After all, the physical space where you work and meet clients is an extension of your brand.

Today, to help build a sense of comfort and trust with clients, many financial services firms are embracing open floor plans with fewer walls. The result is a more collaborative work environment that offers more interaction with clients and among staff.

The best practices of large companies like TD Ameritrade can be applied by advisors and other client service professionals. Lorne Hurov, Managing Director of TD Ameritrade Corporate Real Estate and Facilities, recommends that advisors have a reception area that can be used for multiple purposes, such as investor seminars and networking events. "To accommodate these different uses, we recommend having a variety of soft seating available, where clients feel like the space is theirs to use. When clients are comfortable, they tend to feel like they are on equal footing with their advisors, which can help build a sense of trust," says Hurov.



Aaron Grey, Director of Operations, and Robert Grey, Founder, Denver Money Manager, LLC



Meeting space at the offices of Denver Money Manager, LLC.

Putting Clients At Ease

One of the most noticeable places where walls are disappearing is the reception area. "We generally try to avoid large transaction counters, similar to what you might find at a doctor's office or a bank," says Hurov. "Instead, we favor a more open meet-and-greet environment for the reception area, one that feels comfortable and inclusive," Hurov notes.

Office spaces in general are changing, according to Aaron Wong, an interior architect and designer for Chicago-based IA Interior Architects. "Rather than trying to hide everything you do, it's okay to let clients see some of your day-to-day operations. This doesn't mean having every fax machine and file cabinet in full view of clients, but creating more integration between work areas and visitor areas, including your reception area," he adds.

At the same time, Wong notes that it's still important to find ways to keep confidential client information secure in rooms that may

have multiple functions. For example, you may need to lock certain file cabinets or install passwords on computers in common areas, or in areas that clients or members of the public have access to.

Designing Rooms For Multiple Uses

When Robert Grey first began his Denver advisory practice 30 years ago, he worked from his house. Client meetings were often held around the kitchen table or in his basement office. When Grey's son Aaron joined the practice eight years ago, the father-son team decided to open their first office outside of the family home to accommodate the growing business. The advisory firm, now called Denver Money Manager, LLC, eventually settled into an open-concept commercial loft space in downtown Denver.

Aaron Grey notes that the loft is probably somewhat atypical for a financial services office. "We have no conference room and virtu-

“When we’re hosting a client event in the evening, we want it to feel like you’re visiting someone’s home. As a family-run business, that’s the exact feeling we wanted to capture.”

—Aaron Grey, Denver Money Manager, LLC

ally no walls. Instead, there’s a large common area in the middle of the office with a couch for meeting with clients, as well as a table we can sit at during a portfolio review,” says Grey.

Grey acknowledges that their approach to office design might not work for every advisor. However, he believes it’s a good fit for their client base. “Here in Denver, people have a Western mentality. It’s very down-to-earth. Our clients know that if you have expensive artwork on the walls or ultra-high-end furniture, they are most likely the ones paying for it.”



Above: TD Ameritrade office in Encino, CA which opened in February 2011

When showing clients how to access their online account statements, Grey and his team wheel out a flat-screen monitor that can be connected to a computer and easily put away when not in use. “When we’re hosting a client event in the evening, we want it to feel like you’re visiting someone’s home,” says Grey. “As a family-run business, that’s the exact feeling we wanted to capture.”

Action Items For Redefining Your Space

Design experts offer advisors the following tips for creating an optimum work environment:

- **Hire a pro:** Consider working with an interior architect who specializes in commercial space, rather than just a space planner. Talk to the architect about your culture and your clients.
- **Find your own style:** Talk to other advisors about what they are doing. Then try to adapt some of those best practices to your own needs and the needs of your clients.
- **Design rooms that multi-task:** Think about the different roles your reception area or conference room may play, and look for flexible furniture arrangements that allow a space to be used for more than one purpose.
- **Build technology into your design:** If you use computer monitors, projectors, or other technology in client meetings or seminars, look for ways to integrate that technology into your overall design.

Accounting For Regional Differences

What works in Denver may be different from what clients are expecting in Manhattan or other more dense urban areas. Wong sees regional differences on the West Coast, for example. “In the San Francisco area, many financial service companies tend to adopt the look of a high-tech Silicon Valley startup, which can be slightly more modern and streamlined than, say, a financial services office in Boston,” He explains.

Wong adds that a commercial real estate broker can play an important role in helping advisors find office space that is well-located while offering maximum convenience for the specific types of clients an advisor serves. “Among the practical things to consider are access to major highways, commute time during rush hours, and ease and accessibility of parking for clients visiting the office,” he concludes. ■

TD Ameritrade Institutional and all third-party companies listed above are separate, unaffiliated companies and not responsible for one another’s policies and services. The advisors mentioned are clients of TD Ameritrade Institutional, are independent firms separate from and not affiliated with TD Ameritrade Institutional. Advisors are not employees or agents of TD Ameritrade. TD Ameritrade does not make recommendations or endorsements for any advisor that utilizes its brokerage or custodial services and TD Ameritrade is not responsible for any advisor’s services, products or policies.