

Art of Articulating Your Value

Ideal Client Worksheet

Defining Your Target Profile

Often Advisors get into the habit of describing their target or ideal client either by identifying with a minimum asset or revenue threshold or by speaking with such vague terms that the door is left wide open. Either of these tactics makes it difficult to effectively communicate to your current clients who it is you are the best fit for.

In order to be referable it is crucial that you are able to effectively communicate to your current clients who your ideal client is – in other words, the client that is going to value you the most, because you are providing services and solutions that will address their needs.



In addition, it is helpful to segment your clients in a robust, panoramic fashion so that you can identify who your strongest sources of referrals are and cultivate more clients in this segment.

According to the Pareto System AAA approach, ideal clients have three characteristics in common: They offer the appropriate level of Assets, they have the right Attitude, and they are Advocates for you.



1 Step One: Define the First 'A' for Assets

The first 'A' speaks to assets, the revenue generated from those assets, and other quantifiable factors.

What asset and revenue ranges must your clients have in order to be a good fit for your areas of expertise? Consider the level of revenue as well as the type of revenue that is required in order for you to profitably provide your services, and the growth objectives of your business.

Write down some notes about your ideal clients' assets & revenue ranges:

Assets:



2 Step Two: Define the Second 'A' for Attitude

The second 'A' refers to attitude, which, over the lifetime of your working relationship, will be more important than assets. Consider the following:

- What do clients value most about your offering?
- Do clients focus on what you cost or what you are worth?
- Do clients treat you like a personal CFO where you manage their investments and wealth management needs?
- Do clients have an informed attitude about the way the markets work?
- What is the client's attitude towards you?
- Where would the client be on a likeability scale? (High = my team enjoys working with this client)

Write down some notes about what attitudes your clients have that would be priorities for your ideal client in the Attitude category:

Attitude:



3 Step Three: Define the Third 'A' for Advocacy

The third 'A' stands for advocacy. Ideal clients appreciate the merit of “buying into” a relationship with a professional consultant rather than simply “buying things” from a salesperson. Advocates are:

- Your top clients that will frequently recommend your services
- Aware of everything that you do and can articulate your value proposition to friends and family
- Extremely loyal and they feel they are doing a like-minded friend a disservice by not introducing them to you

Write down the names of a few clients who come to mind as true advocates for your business. Write down the characteristics of these clients:

Advocates:



4 Step Four: Uncover the Demographic and Socioeconomic Factors

What are the demographics of your clients? Is there a certain age, income level, family size, etc., that makes your services more relevant?

What socioeconomic perspectives are there? Are there certain professions, social affiliations or lifestyle characteristics that are an ideal fit?

And, lastly, from a need perspective, are there any specific problems that you consider yourself an expert in? Are there specialty services that you provide or other experts that your clients are affiliated with?

Write down some notes about your ideal client's demographic & socioeconomic factors, and needs & services required:

Demographics:



Your Ideal Client

A client who meets your criteria for all three categories (AAA) and is aligned with your demographic and socioeconomic factors is an ideal client - someone who is an absolute joy to work with, and who recommends your services to anyone who will listen. These criteria make up your ideal client profile.

Next Steps: Take the output from this worksheet and use it within the Value Proposition Worksheet to help you identify opportunities and develop your value proposition.

