

Your Ideal Client Profile

What is your ideal client? In fact what I'd like you to do is take 30 seconds and write down on a sheet of paper, if you're driving, just think in your mind as many different components of your ideal client profile as you can possibly think of.

How much money do they have? Are they in a certain line of work? Do you enjoy working more with some people than with others? What are some of the unique problems that those people face? What are some of the solutions that you bring to there to help them solve those problems?

You are not going to just have one. You can have multiple ideal clients. But we're going to approach each as though they're the only people that we're ever going to focus on. Because that's going to give us the ability to get a lot more in tune with what it is that they're looking for, those clients are looking for. And also much more in tune with how our bankers can interact with them.

You want to focus on a niche mentality and really drill down to the particular problems that those people face and the solutions that you bring to there. Because focusing on your ideal client profile will be a powerful step in helping you develop your ultimate value proposition.

A few years ago, in fact in one of the very first master classes that I ever ran, I had an advisor who went through the exercise, came back and had created a very good ideal client profile. It was very specific. He was looking for business owners between 45 and 65 that not only controlled their corporate wealth but controlled a large amount of personal wealth as well, that were moving toward a liquidity event, either selling their business, taking it public, cashing it out or anywhere along those lines, that were highly coachable and comfortable with delegating the achievement of their financial goals to someone else.

Very clear, crisp, very tightly defined profile. And I congratulated him on that and I asked him, how many people do you have like that? And he said, well one. But I really like the guy and I want to get more people like him. He is my ideal client. He's just a guy I'd like to go out and clone. I said, okay, we can work on that. And by all means, there is nothing wrong with going out and getting a brand new client that you don't have any of them yet, but it's your dream client.

But I asked him another question. I said who do you have as a group in your book that you do a lot of work with? Is there a niche that maybe you didn't pick them, but they've kind of picked you for whatever reason? And he said, yes, I've got one of those. Well I do a lot of work with widows and divorced women. You know I get along great with these guys and they seem to like me. I've gotten a few referrals from them already. And I said, okay, well I'll tell you what. Let's do a little bit of work with that group and then we'll focus on your business owners as well.

But I think it might serve you better and this goes for you in the listening audience as well, but if you've got a group that is kind of already an ideal client profile and it seems like that group has sort of picked you out, might be a good person to start with from the mix.