

# DEFINE YOUR IDEAL CLIENT

<b>Client demographics</b>	<b>Primary challenges/concerns</b>
<b>Minimum assets/revenue</b>	<b>Centers of influence/annual referrals</b>
<b>% recurring revenue</b>	<b>Niche market</b>
<b>% non-investment revenue</b>	<b>Primary needs</b>

## IDEAL CLIENT (explanatory notes)

- Client demographics (age, gender, ethnicity, marital status, etc.): Many financial professionals have basic client demographics at the center of their ideal client definition.
- Minimum assets/revenue: This number could reflect where you are or where you aspire to be.
- % of recurring revenue: All businesses with a higher recurring revenue stream likely receive a higher multiple.
- % of non-investment revenue: This is a key indicator that wealth management strategies are being implemented.
- Niche market(s): We have seen that a HNW niche market strategy fosters a higher level of relationships and recurring revenue. Is your skill set aligned with the needs of the niche market represented in the practice currently?
- Centers of influence/annual referrals: Our experience has been that the #1 driver of new business development for HNW practices is formalized strategic alliance relationships and that the #2 driver is referrals from delighted clients.
- Primary challenges/concerns: Given the demographics and niche focus of the practice, are you equipped and will you enjoy addressing their unique challenges and concerns?

