Lesson Twenty-Six: Creating Your Ideal Client Profile

**ACTION**: Identify and Focus on Your Target Market

During the course of my many conversations with coaching clients, I have found that many don’t have an Ideal Client Profile written down. Not only do you need one written down, but you must also be committed to it. Most have an idea in their head or they have a few things written down but not a total list of what they really want.

I believe that if you are crystal clear about what you want and you focus on it, you will attract it. Do you believe this? If you aren’t clear about what you really want, how can you communicate this to anyone who might ask you or attract these kinds of people to you. The universe doesn’t know exactly what you are looking for – and neither do you.

Consider this: Who are the clients you like the best and enjoy serving? It’s okay to tell the marketplace, these are the people who are best service by you and your firm. It is also okay to disengage from those who you don’t enjoy being around and every time they call, you have a negative reaction. Life is for enjoying, don’t waste time with people you don’t enjoy or want to be around. Imagine your firm with only those clients who provide you the revenue to live the lifestyle you want and you actually enjoy servicing.

This exercise becomes very important in many ways. One way is that when you ask your existing clients, friends, peers, associates, centers of influence, and strategic alliances for referrals, you can tell them exactly what you are looking for which helps them think of people who might fit your profile.

**Sample Ideal Client Profile Options**

- $_____Gross Revenue
- Is an Entrepreneur / Business Owner / Doctor / Dentist / Attorney, etc.
- Eager to refer me to everyone they who fits my profile
- Trusts us to assist their friends and family members who fit our
ideal client profile by introducing us to them.

- Serious about making smart decisions with their money
- Wants a trusting relationship with a professional
- Someone who is financial motivated and serious about personal financial success
- Cares for family community and someone or something other than self
- Has important goals
- Nice People
- Open-minded
- Has ‘big’ dreams and goals
- Understands there is no short cut to any place worth going.
- Have other things in their life that are more important than money
- Does what I tell them to do
- Trusts me
- Aren’t influenced by others who aren’t professionals
- Sharing people who like to help others and are well connected
- Charitably inclined
- No whiners
- Want to simplify their life by delegating them to competent, trustworthy professionals.
- More committed to their success than we are
- Enjoys life
- Fun loving people
- Self-confident
- Humble
- Commitment to follow-through
- Sense of humor
- People who aren’t a pain in my butt/wayzoo
- Respects me and my team
- Values my opinion and experience
- Believe they have a next level (personally and professionally)
- Has a strong desire to reach their next level
- Will do whatever it takes to obtain their next level
- Will focus and take action on activities to get them to where they want to be
- Wants someone to help keep them on track so they can have the kind of live and business they want and believe they deserve
Avoid using words like receptive or willing when building your Ideal Client List because they are too passive. Using passive words leaves the “possibility” of your clients possessing the qualities you desire. By making active statements, you are communicating EXACTLY what you want.

Begin to formulate your Ideal Client Profile and write a brief description on the following page.

Clients Who Are Best Served by ________________
(Company Name)


Then answer these questions:

• How much minimum revenue does an Ideal Client generate for you? $____________________ (Weekly, Monthly, Annually)

• How much money do you make now? __________________________

• How much money would you like to make? __________________________

• How many current clients do you have now? __________________________

• How many of your current clients do or could fit the Ideal Client Profile? ______

• How many Ideal Clients do you need to have to meet your Ideal Gross/Net Revenue Goal? ______

• How many strategic alliances/centers of influence do you have? ______ (CPAs, Attorneys, Car Dealers, Mortgage Brokers, Real Estate Agents, P&C Insurance Agent, Doctors, Dentists,

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Optometrists, Chiropractors, Business Owners, Pharmaceutical Reps, Ministers, etc.).

- How many strategic alliances/centers of influence would you like to have who can help be your marketing department and provide you with referrals? _____ (CPAs, Attorneys, Car Dealers, Mortgage Brokers, Real Estate Agents, P&C Insurance Agent, Doctors, Dentists, Optometrists, Chiropractors, Business Owners, Pharmaceutical Reps, Ministers, etc. - don’t limit yourself).

- Who else can you ask for referrals from? (friends, association members, networking members, neighbors).

_________________________________

Make a list of people you know personally, who fit your Ideal Client Profile.

Next, make a list of contacts who could match you with people who fit your ideal client profile. Think about anyone you have met casually or professionally including friends, family, business associates, casual acquaintances, networking contacts, etc.

1. ____________________________________________
2. ____________________________________________
3. ____________________________________________
4. ____________________________________________
5. ____________________________________________
6. ____________________________________________
7. ____________________________________________
8. ____________________________________________
9. ____________________________________________
10. ___________________________________________
11. __________________________________________
12. __________________________________________
Make a list of strategic alliances/centers of influence that you currently have, as well as those you haven’t yet thought about as a possible strategic alliance or center of influence. List them in priority order of who you think would be most open to giving you referrals and begin working the list. Your friends might be a good resource for possible centers of influence, too.

1. 
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3. 
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13. 
14. 
Let me share a client story with you to demonstrate the power of creating your Ideal Client Profile. When discussing this very subject with a coaching client, I asked him to complete these same Ideal Client exercises. His reality at the time was that he didn’t have enough clients, and didn’t feel like he knew enough people to provide the amount of Ideal Clients he needed.

As a homework assignment, I asked him to make a list of everyone he knew or met that fit his Ideal Client Profile. In one night, he came up with just under 300 names. Now I am not saying this is common to everyone, but the point is that you know people that you just haven’t thought about - and they are all potential Ideal Clients.

**Expect** to receive referrals from everyone you ask. This could be anywhere from 10-100 people. Show up like this is what you expect. People who ask - receive. I have known people who have received 90 and 175 referrals from one existing ideal client source. The source can be an existing client, a prospect, a friend, acquaintance, or strategic alliance / center of influence. A person I know received in excess of 200 referrals from one strategic alliance source.

Another person received directories of groups where their client was a member, with names of ideal client profile candidates highlighted and pertinent information about each one. I call these occurrences, the mother load. It may not happen often but it can happen to you if you believe it can. It can come to you in big numbers from all different sources. Expect it to happen and it probably will.
Be prepared to ‘win’ and get what you want. Put yourself in the position to have the highest probability of achieving your goals and make it as easy as possible for people to provide you with what you want. Be prepared to give them every option so they can choose which is easiest for them to provide you with what you are asking them for. Obtain an agreement as to what they will provide you and when they will have it to you. If they don’t get it to you by the timeframe they have stated, get permission to follow-up with them to obtain it.

Think about all the things that will put you in the best position to have the highest probability of achieving your goals. In order to get what you expect in referrals, for example, people who are going to give you referrals probably have to experience what you do.

In some fields, people you know could assume you are like everyone else they know in that industry. If you are in financial services for example, people can have a preconceived notion of what you do and it could be very inaccurate or accurate. How can you change their preconceived notion, if it is inaccurate? Let them experience what you do and then they have a much more accurate impression of what you do and why they would want to refer you to everyone they know who they think fits your profile.

A financial advisor that I coach said to me that obtaining referrals is “luck of the draw.” I said how do you make the “luck of the draw” happen on purpose? He hadn’t really thought of it that way before. So we came up with a process to help him obtain referrals from professionals and from Ideal Clients on purpose.

He created a ‘script’ to say to professionals and one for his clients where he asks for referrals, on purpose. He has a process where he makes it easy for them to provide him with as many people they know who they think fit his profile. He added asking for referrals as an agenda item when he has certain types of meetings with other professionals, and when he has client reviews. He is more on purpose with a desired goal every time he asks. And he is now receiving a lot more referrals and on a more consistent basis.

You want to make it as easy as possible for people to provide you
with referrals. Send or give them a sheet to complete with the information you need along with a self addressed stamped envelope to mail back to you. If they prefer to fax something, give them tools to do this. If they like to type and would prefer to provide them to you via the internet, provide them with an electronic form that is easy for them to complete and email to you.

Some people are members of various organizations. Most organizations have a membership directory. Would they be willing to share with you who they know on the directory so that you could contact them? Could you contact all of them in the directory?

When you think about it, if someone asked you for a referral to anyone you knew who might be interested or open to their services, you probably have a wide range of people you know through various ways. When you have people narrow their scope of who they might know, it is a lot easier to obtain and give referrals.

For example, if you help them focus on their church, other parents of children in the school your children attend, charities they belong to, associations they are members of or any other organization they might be associated with or members of, it become much easier for them to think of people.

Help people reduce their thinking to smaller groups of people and they will be able to refer you to even more people who might fit your Ideal Client Profile. Help them leverage their resources to benefit everyone.

Idea. Consider having 6-8 of your Ideal Clients be on a board for your firm. You can call it an Advisory Board or a Board of Directors, if you can’t come up with anything else. Have periodic meetings with them to ask what you are doing well and what you can improve on for all your Ideal Clients. Tell them what changes you make as a result of their input.

These people can sometimes end up being your best marketing as they are so connected to you and your firm that they not only refer their friends, associates, etc., they begin to send you referrals from other sources. They may provide you with ideas for obtaining new clients that you haven’t yet thought of. They may provide you with
ideas for improving your services that you haven’t yet thought of, and are easy to implement with little or no investment on your part.

If you did create a Board for your firm, you will want to have a clear idea of what the benefit to you is and what the benefit to them is. You would communicate these benefits to them so they understand their role and why they would consider participating on this Board.

Several people I know have done this in their firm with great results. Clients communicate their truth and reality, and that is good for you to know. You then have the power to make choices to quickly change things, if you need to and want to, to make them even better.

As a result of this lesson, what are your next steps and by when will you do them?

1. 
2. 
3. 
4. 
5. 

Do any of these things you just wrote down need to go on your goals sheet? If so, add them now.

Consider reading *The Middle-Class Millionaire: The Rise of the New Rich and How They are Changing America* book by Russ Alan Prince and Lewis Schiff. In this groundbreaking book, the authors examine the far-reaching impact of the Middle-Class Millionaires—people who enjoy a net worth ranging from one million to ten million dollars and have earned rather than inherited their wealth.
Now it's your turn to create your own Ideal Client Profile. Review your notes from this lesson. Take a look at the sample on the following page and then create one unique to your wants and needs. To utilize the free online Ideal Client Profile exercise, go to www.AccountabilityCoach.com. You will find this online exercise under the FREE Silver Membership section of this website, along with many other complimentary resources. This will help to get you started quickly.
Sample Ideal Client Profile

The Ideal Client who receives the most benefit from us has the following qualities:

THey ARE FINANCIAL DELEGATORS: Our community of clients is comprised entirely of financial delegators. They appreciate, and are willing to follow, the advice of an expert.

THey ARE PASSIONATE ABOUT GOALS: All of our clients are passionate about their desire to accomplish their goals. They realize that achieving those goals requires both money and planning.

THey ENJOY SIMPLICITY: Our clients enjoy the simplicity, freedom, and peace of mind that comes from having all their financial assets under the watchful eye of a single trusted advisor.

THey VALUE OUR WORK TOGETHER: Our community of clients is comfortable with our fee structure. We charge a percentage of assets under our management, according to our fee schedule, with a minimum fee of $12,500 per year.

THey FOCUS ON WHAT'S IMPORTANT: Our community of clients values our relationship. By delegating, they can focus their valuable time and energy on those things in life that are most important to them.

THey CAN HANDLE THE TRUTH: Our clients want to hear the truth from us regarding their financial situation...no matter what.

Once our Trusted Advisor™ has a community of one hundred clients who meet this profile they will not be accepting any new clients.

This sample Ideal Client Profile is courtesy of Mark Little and The Freedom Experience, Inc. - Life Coaching that Specializes in Money.