

***REPLACING***  
***- THE -***  
***RAINMAKER***

***WORKSHOPS***

***IDEAL CLIENT PROFILE***

This workbook accompanies the audio workshop. It includes speaker's notes, which summarize the content covered in the workshop. It also includes activities, which you'll complete during the workshop, and a continuing education assignment, which you'll complete after the workshop. The continuing education assignment gives you a chance to apply the theory you learned in a practical setting. At the end, there's a quiz to test what you've learned as well as space to make notes and information on where to go to learn more.

## ***SPEAKER'S NOTES***

### **Learning outcomes**

- You'll learn about the benefits of creating an ideal client profile.
- You'll learn how to write your own ideal client profile.
- You'll learn how to integrate your ideal client profile into your marketing and prospecting efforts.

### **Ideal client profile**

- An ideal client profile identifies the types of clients you want to target.
- An ideal client profile includes both quantitative and qualitative measures.
- Creating an ideal client profile will allow you to hone in on the right prospective clients.

### **Know your type**

- Quantitative measures include income, net worth, business revenue and number of employees.
- Qualitative measures include issues the client is trying to solve, specific product needs they have and intangibles.
- If you serve multiple constituencies or industries, create an ideal client profile for each.

### **Walk the line**

- Your ideal client profile shouldn't be so restrictive that only a handful of prospects match the profile.
- Your ideal client profile shouldn't be so broad that nearly everyone matches the profile.
- The more your capabilities are closely aligned with the needs of your ideal client, the more successful you'll be.

### **Life in the wrong lane**

- Without an ideal client profile, you'll spend a lot of time seeking out new clients.
- You'll be putting in a lot of effort, but your efforts won't be focused.
- It won't be a very effective or efficient prospecting strategy.

### **Taking detours**

- Without an ideal client profile, you won't have as much time to spend on your clients.
- The time you do have, you'll spend taking care of clients whom you don't enjoy working with.
- Taking clients wherever you can find them isn't a good route to job satisfaction.

### **Chasing dead ends**

- Without an ideal client profile, you won't get enough high-quality referrals.
- You'll still receive referrals; they just won't be high-quality referrals.
- Your referrals won't turn into actual clients, so you'll still have to spend a lot of time prospecting.

### **A vicious cycle**

- You won't have time to spend on other important tasks, like building strong relationships with your clients.
- Instead you'll be stuck spending all your time networking.
- An ideal client profile makes most of these problems disappear.

### **Life in the right lane**

- If you have an ideal client profile, you'll streamline your prospecting efforts.
- You'll know exactly whom you're looking to meet.
- You'll know exactly where to go to meet the right people.

## Stay focused

- You'll win the clients you want to win.
- When an ideal client walks in the door, you'll know exactly how to win their business.
- When someone walks in the door who isn't your ideal client, you'll refer them to someone else.

## Maximize your chance for success

- You'll receive more referrals to high-quality prospects.
- You'll be able to tell your referral sources exactly whom you're looking to meet.
- You'll win more work with less effort by targeting your marketing and prospecting efforts.

## Shed your generalist skin

- There are significant benefits to crafting a narrow ideal client profile.
- You'll position yourself as someone who is more niche-focused.
- This gives you a competitive advantage and reduces the need to compete on price.

## Classify

- Analyze your existing client list to identify what your best clients have in common.
- Use an "A", "B" and "C" classification system to rank your clients.
- "A" clients will be the ones who bring in the most work and produce the most referrals.

## Straight A's

- Study the clients who made it into the "A" category.
- Ask yourself: What do all these people have in common?
- Just as importantly, take note of whom you don't enjoy working with.

## Hunt for clues

- There are several ways to identify what kinds of clients you want to serve.
- You can consider factors such as income and patterns of wealth.
- Create profiles for both individuals and entities.

## Select your service strengths

- Identify the types of services you want to provide.
- Draft an ideal client profile that targets other individuals who need those same services.
- As you develop an expertise, you'll be able to make a stronger pitch and win more clients.

## Look at the whole picture

- Pay attention to qualitative measures as well.
- Maybe you're sick of clients who never pay their bills or maybe you enjoy working with clients who ask for your advice.
- You want to target people you are actually going to want to work with.

## Seek common ground

- As you look through your "A" clients, take note of their hobbies and interests.
- You can always network at the golf clubhouse or in the Little League dugout.
- You'll get better results and enjoy yourself more if you can network while doing something you enjoy.

## The niche exception

- Sometimes analyzing your client roster will only get you so far.
- If you're building a niche, you'll need to augment your client analysis with market research.
- Identify how much demand exists for your services, your target audience and any industry trends.

## Know your niche

- Perform a competitive analysis to understand what your competitors are doing.
- Understand their strengths and weaknesses and why their clients choose them.
- This will help you identify which strata of that population are presently underserved.

## Target your niche

- There are two kinds of niches: industry-specific niches and service-specific niches.
- An industry-specific niche is one where you focus on clients within a certain industry.
- A service-specific niche is one where you focus on a service that appeals to clients across multiple industries

## A niche profile

- For example, let's say you provide accounting services to independent private schools.
- In your ideal client profile, spell out what kind of independent private schools you're looking for.
- Ask yourself: Does size matter? Does religious affiliation matter? What kind of revenue do they need to have?

## A niche profile

- With service-specific niches, the meat of your ideal client profile will be in the issues and needs section.
- For example, let's say you specialize in offering interim financial services.
- You might look for businesses with a "fragile accounting department, complex financial structure and operating losses."

## Pull it together

- Pull all the information you've gathered together.
- Create tables that identify the different measures you've decided on.
- Create a separate table for each of your ideal client profiles.

## Write it out

- Convert the information in the tables into paragraph form.
- Include both quantitative and qualitative measures.
- Anyone who reads it should be perfectly clear on who you're looking for in a new client.

## A magic bullet

- Your final product consists of a paragraph description of what you want in a new client.
- It lists the measures that are most important to you in finding new clients.
- Your ideal client profile will help you make the most of your prospecting efforts.

## Look for referrals

- Integrate your ideal client profile into your referral piece.
- A referral piece is a document that lays out what kind of clients you want to be referred to.
- You distribute your referral piece to referral sources and existing clients who are willing to refer you to new clients.

## Read all about it

- Include your ideal client profile in your messaging.
- Your ideal client profile is an important tool in weeding out suspects from prospects.
- Use your ideal client profile on your website and in your collateral.

## Make the ask

- Use your referral piece at meetings with referral sources.
- Discuss your ideal client profile, your personal value proposition and your firm's competitive advantage.
- Once they know who you're looking for, ask them if they know anyone who fits your profile.

## Hone your efforts

- Existing clients are one of your biggest sources of new business.
- It's on you to ask them if they know anyone who needs your services.
- Wait until a "good news opportunity" before you spring the question.

## Summary

- Study your list of "A" clients to create an ideal client profile.
- Draw on both quantitative and qualitative measures to figure out what they have in common.
- Once you've done all your research, create a profile for each constituency or industry you serve.

## ACTIVITIES

If you're completing these activities on your own, please write down your answers in your workbook. If you're completing these activities in a group, please write down your answers individually. Then share your responses with up to two other people. Look for commonalities among everyone's responses and discuss any differences.

### Activity 1

Why create an ideal client profile? How does it ultimately help/benefit you?

### Activity 2

Using the "Ideal client profile" form located in the top right corner of your screen, create an ideal client profile for an individual, for-profit entity or non-profit organization.

## CONTINUING EDUCATION

Once you've done the research we describe in this workshop, create a profile for each constituency or industry you serve. Convert the table into paragraph form and integrate that copy in general messaging and in your referral piece.

## QUIZ

1. Creating an ideal client profile will allow you to hone in on the right prospective clients. You won't waste your time following bad leads because you'll know exactly what you're looking for.
2. The first step in creating an ideal client profile is to study your existing client list. You want to look for common characteristics your best clients share.
3. Quantitative measures include income, net worth, business revenue and number of employees.
4. Qualitative measures include issues the client is trying to solve, specific product needs they have and intangibles like "pays their bills on time."
5. When you don't have an ideal client profile, you don't have as much time to spend on your clients, and the time you do have, you spend taking care of clients whom you don't enjoy working with.
6. The issues and needs sections are the least likely places to find information that will help you narrow down your candidate pool.
7. Once you've created an ideal client profile or profiles, the next step is to integrate it/them into your referral piece.
8. If you're creating an ideal client profile for a niche, you also want to conduct market research and perform a competitive analysis.
9. Accountants who serve a generalist clientele don't need to create an ideal client profile.
10. The more you focus on specialized services, the more expertise you develop. This allows you to make a stronger pitch, win more clients and charge higher prices.

## ***NOTES***

## ***FOR MORE INFORMATION***

For more information about additional workshops, or other Replacing the Rainmaker products and services, please visit [ReplacingTheRainmaker.com](http://ReplacingTheRainmaker.com).