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Media Release

Niche Marketing Opportunities Continue to be Missed by Financial Advisers

Monday November 25, 2013. In a recent presentation, President and Founder of US Based i-Impact Group Mr. Claudio O. Pannunzio said financial advisers continue to seek the newest and latest processes to attract new customers when the process is still a basic exercise that has been unchanged for years and simply requires the creation of an ideal client profile.

The creation of an ideal client profile is a simple yet powerful exercise that enables advisers to list the core characteristics that in their opinion qualify an individual as a potential client.

“Too often, in their quest for new clients, advisers seem to restrict their focus primarily on the investable asset. Using assets as the main gauge and failing to establish the type of client he/she truly enjoys working with and servicing and in doing so – leads to frustration and disappointment”, said Claudio Pannunzio.

The creation of an ideal client profile is similar to the process employed by leading marketers around the world. The process is called *creating a buyer persona* – a fictional representation of an ideal client based on demographics, online habits, personal hobbies and a series of educated speculations about their motivations and concerns.

Pannunzio continued, “Marketers constantly analyze and get a well-defined picture of their audiences to create engaging marketing messages that resonate and motivate those people to buy products and services”.

To do so, they seek to identify themselves in their target audiences and answer as accurately as possible specific questions, such as:

- Who are our ideal customers?
- What needs are they seeking to satisfy?
- What are they concerned about?
- What do they expect from a product?
- Do they have specific interests and/or hobbies?
- What motivates them to favour a product or service over another?
- Where do they get support and information for their purchasing decisions?

Creating an ideal client profile in this fashion is a highly rewarding effort that empowers advisers to attain two key strategic goals:

1. Determine the key traits that characterize the type of clients they wish to work with and avoid pursuing those who will not be a fit.

2. Craft specific marketing messages and deploy client service efforts that fully reflect such characteristics.

In his workshops and presentations, Pannunzio offers some basic steps that will help advisers create their ideal client profile:

The first step is to **begin with a review** of the current portfolio of clients to single out the top five to 10. Identify if they share a common denominator, such as professions, hobbies, marital status and academic background.

Also, think about how they became clients. Were they obtained from a prospecting campaign? Were they referred from a client or a centre of influence?

Demographics is the next step in the process in order to define the age range of the adviser's ideal client and how best to relate to them.

Furthermore, the adviser should think about the type of profession and industry they're in and assess if they have enough experience to serve that type of client.

Identify the specific life stage the ideal client is going through. Is it similar to that of the adviser? If yes, will this help better understand and anticipate his/her needs? If not, what challenges will it pose for the adviser?

The creation of an image of the ideal client's **short-and long-term goals** is next and includes the type of risk protection or portfolio and asset allocation required to match their lifestyle and financial dreams and needs. The level of service and support they'd expect from the adviser and the practice in general: Does the practice have the appropriate structure in place that will support the requirements of this type of client?

"Knowing the type of **personality traits** that the adviser best enjoys interacting with will exponentially increase the odds of attracting the ideal client" added Pannunzio. "For example, if the adviser enjoys providing clients with industry insights and programs that educate and support their financial services knowledge, then retirees rather than overly busy corporate executives or entrepreneurs may be the ideal fit".

Seek to define the type of **hobbies and interests** that the ideal client pursues. This will enable the adviser to create specific marketing initiatives tailored to the client's interests that will have a strong impact and be highly appreciated.

Claudio Pannunzio concluded, "Creating an ideal client profile can be an exercise as detailed as you want. The bottom line is: I highly recommend that advisers take this exercise seriously and make it the foundation of their prospecting process".

ENDS

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