



CLIENT ACQUISITION OPTIMIZATION WORKSHEET

PLUS 2 CASE STUDIES...HOW 2 ADVISORS
BUILT SIMPLE SYSTEMS FOR ADDING
MILLION DOLLAR CLIENTS LIKE
CLOCKWORK IN LESS THAN 90 DAYS

[ENCOREPARTNERS.COM](https://encorepartners.com)



Optimizing Your Practice to Attract, Grow and Nurture Your Ultimate Clients

This worksheet is designed to assist you in building your business around your ultimate clients. You may use it on your own or in conjunction with our coaching programs.

STEP 1 - Define Your Ultimate Client Relationship:

The topic of ideal clients has been watered down. Too many advisors have a generic definition of which clients drive their profits and who they enjoy working with the most. I think it's time to throw away the term "ideal clients" and replace it with "ultimate clients". Your ultimate clients sit at the pinnacle of your practice. You would like to clone them. Although assets and revenues are NOT the only way you identify them, they are probably the top 20-percent of your top 20-percent. These are the clients you truly enjoy...you welcome their calls, they "get" what you do and they're one of the main reasons you do what you do. ***In the space below, list 5 bullet points that describe the most important attributes of your current ultimate clients:***

| |
|----|
| 1. |
| 2. |
| 3. |
| 4. |
| 5. |

Step 2 – Calculate the Value of an Ultimate Client:

Attracting new ultimate clients requires a simple review of your current business. ***Complete the chart below.*** If you initially struggle to calculate asset totals for your ultimate clients, you could alternatively use the totals for your top 20 client relationships.

| | |
|---|--|
| 1. How many ultimate clients do you currently serve? | |
| 2. What is the dollar value of the assets you manage (AUM) for your ultimate clients ? | |
| 3. What is the average asset level of your ultimate clients (total assets divided by the number of relationships)? | |



Step 3 – Set Your Target for New Ultimate Clients:

Top advisors do not set arbitrary goals for new assets. They think in terms of the acquisition of new ultimate clients. This target can simply be your target for new assets divided by the average asset value of your current ultimate clients.

| | |
|--|--|
| What is your 12-month target for new ultimate clients ? | |
|--|--|

Step 4 - Review Your Pipeline of Potential Ultimate Clients:

Attracting new ultimate clients also requires a review of your current prospect pipeline. Your goal for new ultimate clients needs to be in-sync with the new business opportunities you have created.

| | |
|---|--|
| <ul style="list-style-type: none"> • How many total prospects do you have in your pipeline? | |
| <ul style="list-style-type: none"> • How many of your prospects are active prospects? <i>(You believe they qualify to become an ultimate client of your practice AND they have indicated interest in continued conversations with you)</i> | |
| <ul style="list-style-type: none"> • How many active prospects do you need to reach your goal for new ultimate client relationships? <i>(This number is generally 2 to 3 times your goal. If you haven't done this calculation before, use 2.5 as your multiplier.)</i> | |
| <ul style="list-style-type: none"> • How many new active prospects do you need to add to your pipeline of future ideal clients? <i>(Simply subtract your current number of active prospects from your target number of active prospects.)</i> | |
| <ul style="list-style-type: none"> • Using the matrix in step 5 (below), list which client acquisition techniques you will adopt and how many new active prospects you could expect from each one. | <ol style="list-style-type: none"> 1. 2. 3. |



Step 5 – Analyze Your Client Acquisition Matrix:

Prospecting is not an exact science, but it is possible to use proven formulas that will help you optimize your client acquisition efforts. Use this table to determine the best path for your ongoing efforts to fill your pipeline and close new ultimate client relationships.

| Source | Optimization Calculation | ENCORE Strategies | Your Targets |
|---|---|---|---|
| <p>Current Non-ultimate Clients: A portion of your non-ultimate relationships, if properly re-profiled, may have the potential to become ultimate clients.</p> | <p>4 to 20% of non-ultimate clients <i>(varies based on current client profiling system)</i></p> | <p>Implement re-profiling campaign in which you offer non-ultimate clients the opportunity to upgrade by sharing your Unique Client Proposition (UCP).</p> | <p><i>Active Prospects:</i></p> <p><i>Ultimate Clients:</i></p> |
| <p>Current Non-active Prospects: Current prospects, in various stages of development, may still have the potential to become active prospects.</p> | <p>2 to 15% of non-active prospects <i>(varies based on prospecting source)</i></p> | <p>Implement reactivation campaign to qualify non-active prospects and introduce your UCP.</p> | <p><i>Active Prospects:</i></p> <p><i>Ultimate Clients:</i></p> |
| <p>Direct Connections: Advisors who build a “most wanted” list of current connections often find they know people through their regular daily activities who would be willing to do business when approached professionally.</p> | <p>2 to 25% of connections <i>(varies based on quality of most wanted list)</i></p> | <p>Most wanted campaign...build a list of 10 to 25 connections, invite each to a quick call or coffee and introduce your UCP.</p> | <p><i>Active Prospects:</i></p> <p><i>Ultimate Clients:</i></p> |

| | | | |
|---|--|--|---|
| <p>Client Advocacy: An elegant and professional method for receiving introductions and referrals from your ultimate clients and advocates.</p> | <p>25 to 35% of introductions <i>(client advocacy conversations will result in an average of 2 new introductions)</i></p> | <p>Add the client advocacy campaign to the agenda of each of your client reviews.</p> | <p><i>Active Prospects:</i></p> <p><i>Ultimate Clients:</i></p> |
| <p>Strategic Centers of Influence (SCOIs): Building a small network of SCOIs who each agree to form a strategic partnership is far more effective than a loose connection of professionals who only randomly make introductions.</p> | <p>35 to 65% of introductions <i>(SCOIs will make 6 to 8 introductions per SCOI per year)</i></p> | <p>Use the 5-step SCOI conversion campaign to convert loosely affiliated COIs into SCOIs...set a goal for 3 to 6 SCOIs.</p> | <p><i>Active Prospects:</i></p> <p><i>Ultimate Clients:</i></p> |
| <p>LinkedIn Networking: Advisors who build a consistent system for attracting new connections who fit their target market and systematically turning them in to active prospects are producing steady, meaningful results.</p> | <p>10 to 15% of new LinkedIn connections</p> | <p>Request 5 new connections each day, use the 3-step LI nurture sequence with new connections, and invite to a quick call or coffee to share your UCP.</p> | <p><i>Active Prospects:</i></p> <p><i>Ultimate Clients:</i></p> |
| <p>Facebook Advertising: Facebook is far-and-away the best source for advertising and generating qualified leads...your level of ad spend will determine your number of leads.</p> | <p>5 to 25% of leads</p> | <p>FB ad offering lead magnet, landing page for opt-in, follow-up and retargeting sequence to nurture leads, call or meeting to qualify and share UCP.</p> | <p><i>Active Prospects:</i></p> <p><i>Ultimate Clients:</i></p> |

Case Study #1:

How one advisor increased his assets under management in 90-days using client advocacy

Background:

Advisor with 6 years of industry experience, 100% of revenues coming from recurring fees, \$48,000,000 under management, 72 clients.

90 Day Goal:

Increase assets under management by 25% (\$12,000,000) by adding 12 new ultimate clients each with at least \$1,000,000 in assets.

Special Circumstances:

This advisor had allowed his pipeline to dry up because he had gotten too busy in other aspects of his practice, so he wanted to be hyper-aggressive in restoring his pipeline and growing his assets over a relatively short (3 month) period of time.

Results:

Added \$25,000,000 in new assets (doubled his goal) by adding 14 new ultimate client relationships.

Client Advocacy Campaign:

1. Schedule 5 client reviews per week for 4 straight weeks. Focused on his ultimate clients and those he believed had the potential to be god advocates.
2. Added the ENCORE advocacy dialogue, including suggesting introductions, to the agenda for each of his meetings.
3. Averaged 2.5 introductions from each of his client advocacy meetings for a total of 51 new introductions.
4. Used a WOW campaign to ensure as many meetings with his new introductions as possible...ended up with 23 introductory meetings.
5. Shared his Unique Client Proposition (UCP) during each meeting.
6. Closed 12 new ultimate client relationships averaging slightly over \$2,000,000. The largest new relationship was \$4,500,000 and the smallest was \$950,000.

Disclaimer:

These results are not typical. Most client advocacy campaigns are run throughout the course of the year, not just over a 90-day timeframe. So, even though the achievement of the asset growth and ultimate client milestones is reasonable, it would more typically take 6 to 18 months.

Case Study #2:

How one advisor added 3 new million dollar relationships in less than 4 months with a basic LinkedIn routine

Background:

Advisor with 12 years of industry experience, 80% of revenues coming from recurring fees, \$83,000,000 under management, 110 clients.

90 Day Goal:

Implement a LinkedIn strategy that would increase connections from 247 to over 500, focusing on a local niche market and ultimately building up to the opportunity to add one new million-dollar client per month.

Special Circumstances:

Advisor had plateaued, allowed his pipeline to evaporate, grown skittish when it came to asking for referrals and two \$5,000+ marketing campaigns fail.

Results:

Added \$3,200,000 in new assets by adding 3 new ultimate client relationships. LinkedIn connections went over 500. Pipeline of active prospect grew to 38 (about 3 times annual goal for new ultimate client relationships).

LinkedIn Networking:

1. Created a routine for making at least 5 new LinkedIn connection requests per day to members of his target audience.
2. Sent about 5 connection requests per day as part of his morning routine for a total of 77 requests over the 3-month period.
3. His requests were accepted by 24 prospects (slightly lower than expected).
4. Used the ENCORE 3-step follow-up sequence to nurture his new connections including asking each new connection for a quick call or a coffee to get to know them better and share his Unique Client Proposition (UCP).
5. Only 9 of his new connections agreed to talk-by-phone or meet-in-person with 5 agreeing to a discovery meeting.
6. Added \$3,200,000 in new assets by adding 3 new ultimate client relationships.