



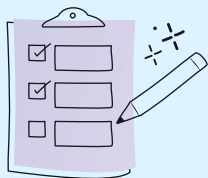
THE
**AMERICAN
COLLEGE**
OF FINANCIAL SERVICES®

PRACTICE MANAGEMENT WORKBOOK

Positioning Your Business to Your Ideal Clients

How to identify your ideal prospects and market
your practice to them

What's the best way to market your services and grow your business organically? Consider what other thriving financial advisors do: Research shows two of the most popular tools used by the top advisory firms are ideal client profiles (ICPs) and client value propositions (CVPs).*



Use this workbook to define your ICP and craft a compelling CVP.

What to Know Before You Start

By completing these exercises, you can gain clarity on your target market, differentiate your services, and effectively communicate your value to prospective clients. The time spent upfront to ensure your information is as complete and accurate as possible can yield great rewards later.

Yet your ICP and CVP are never “final,” because continuous improvement is key to thriving in any market. Take time to gather client data and update these documents as often as your client base changes or your services and credentials evolve—so you can advance in your journey to become a top advisor.

Profile Your Ideal Clients

An ICP is a detailed description of the type of client that is the best fit for your financial advisory services. It outlines demographic, psychographic, and financial characteristics of the clients you aim to attract and serve—as well as their communication preferences and other key details. Profiling your ideal customer helps you focus your marketing efforts, tailor your services, and ultimately build stronger client relationships.

Complete this worksheet for each of your ideal clients—for example, if you serve three client types (called “personas”) whom you consider ideal, complete an ICP for each one

Demographic Information			
ICP/Persona Name:	Age:	Gender:	Marital Status:
Income Level:	Occupations:	Net Worth/Investable Assets:	
Financial Goals:			
Other Financial Characteristics:			

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Psychographic Traits			
Risk Tolerance:		Investment Preferences:	
Values and Beliefs:		Lifestyle Preferences:	
Needs and Challenges:			
General Financial Planning	Retirement Planning	Wealth Management	Insurance & Risk Management
Philanthropic Planning	Special Needs Planning	Tax Planning	Other Objectives

Communication Preferences	
Preferred Communication Channels:	Frequency of Communication:
Engagement Preferences:	Feedback Mechanisms:

Relationship Characteristics
Potential for Long-term Relationship/Lifetime Value:
Referral Potential:
Fit with Firm's Expertise and Values:

Articulate Your Value

A CVP is a statement that outlines the unique value and benefits you offer to clients—particularly, those who fit your ICP. It communicates the specific ways in which you address their needs, solve their problems, and deliver meaningful outcomes in support of their goals. A well-crafted CVP serves as a powerful tool for attracting and retaining clients by clearly articulating the value you bring to the table.

Complete this worksheet for yourself and/or your firm. If you work on a team of advisors, you may each complete an individual CVP and come together to compare notes and create a broader CVP for your firm. If you serve more than one ICP, note any significant differences in what you offer them and how each one benefits from your services.

CVP	
Advisor/Firm Name:	Target ICP:

Key Benefits
What are the primary benefits clients receive from working with you?
How do you address their needs and goals?
What problems do you solve for them?

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Points of Differentiation

What sets your services apart from competitors?

What unique expertise or approach do you bring to the table?

How do you add value that others cannot replicate?

Emotional Appeal

How do you make clients feel throughout their journey with you?

What emotional outcomes do you deliver

How do you build trust and confidence?

Supporting Evidence

Client Testimonials or Success Stories

Professional Credentials and Experience

Performance Metrics or Industry Recognition

Communication Strategy

How do you effectively communicate your value proposition to potential clients?

Which channels and messaging strategies do you use?

