

# Marketing to Your NICHE

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# IT'S A 3-YEAR PLAN



## YEAR 1: ESTABLISH

- Define your niche
- Tailor your services
- Refine your brand and messaging



## YEAR 2: ELEVATE

- Specialize marketing
- Deepen your expertise
- Keep telling your story



## YEAR 3: ENHANCE

- Continue brand-building
- Refine your focus and marketing... go deeper



# How do I really MARKET TO MY NICHE?



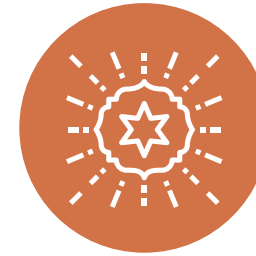
CLIENT  
REFERRALS



REFERRAL  
RELATIONSHIPS  
WITH COIs



PERSONAL  
INTERESTS  
NETWORKING



BUILDING  
BRAND &  
CREDIBILITY



ACQUISITION

- Change your brand and messaging to reinforce your niche
- Make sure your conversation & content is targeted to your niche, not general
- Go where your niche is: build a simple "get started" plan
- No exceptions, know how best to help



Target only  
niche firms



# Which generates ideal clients?

## GENERAL MARKETING BROAD / GENERAL MESSAGE

- Shred It Party
- JP Morgan's Guide to the Markets



## NICHE-FOCUSED MARKETING ATTENDEES / TOPIC SPECIFIC TO TARGET

- Utilizing Your Practice as a Conduit for Cash Flow
- Speaking at Industry Events
- Q1 Googler Pain Points



**Michelle Glass, CRPC** (She/Her) · 1st  
I teach Lubrizol employees how to retire confidently.  
1mo · 🌐

Are you getting the "free money" Lubrizol offers its employees?

Lubrizol has awesome [#retirement](#) benefits, and they generously match your 401(k)-contribution dollar for dollar up to 6%.

Be sure to maximize your savings and contribute at least 6% so you get the match. Lubrizol matches pre-tax, Roth or after-tax contributions.

Should you save more than 6% in your 401(k)?

That depends on your individual situation, and you should ask yourself:

1. Are you eligible to contribute to a Roth IRA?
2. What is your effective tax rate?
3. Are you able to contribute to a Health Savings Account?
4. What is the taxation of your current assets?
5. What are your income sources in retirement?

As always, the right answer depends on your situation.

To learn more about how much you should be saving in your 401(k), visit [glassfinancialadvisors.com](http://glassfinancialadvisors.com)

#lubrizol  
#freemoney  
#401kplans





## GENERALIST BLOG

How to Save with Discipline

Election 2020

FOMC Raises Rates

Avoid Making These 7  
Financial Assumptions

Are you speaking to  
**SOMEONE**  
or  
**EVERYONE?**



## SPECIALIST BLOG

The Secret Weapon of High-Powered  
Women

5 Reasons I Don't like SIMPLE  
IRAs for Optometry Practices

Mid-Life Women and Career  
Burn-Out or When Can I Retire?

PPP Flex Act & Forgiveness:  
Strategies and Highlight for  
Optometrists





Don't overcomplicate it.



# KNOW AND DO



## KNOW YOUR NUMBERS

- What's your goal?
- How many new clients do you need?



## KNOW YOUR NICHE'S WORLD

- Do your homework
- Know their language
- Change your conversation



## DO SAME STUFF AS BEFORE...BUT FOCUS

- Start focused marketing activities
- Develop strategy for non-niche clients

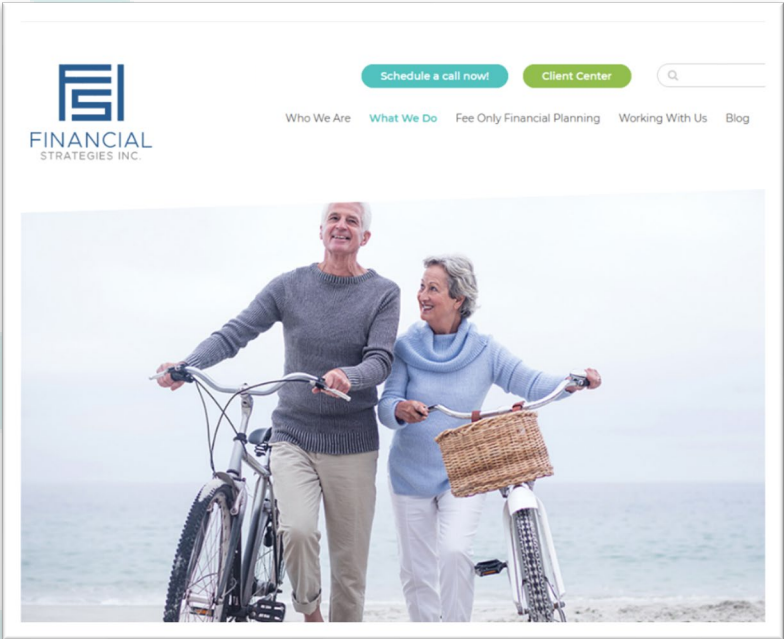


# Choose Your Own Adventure



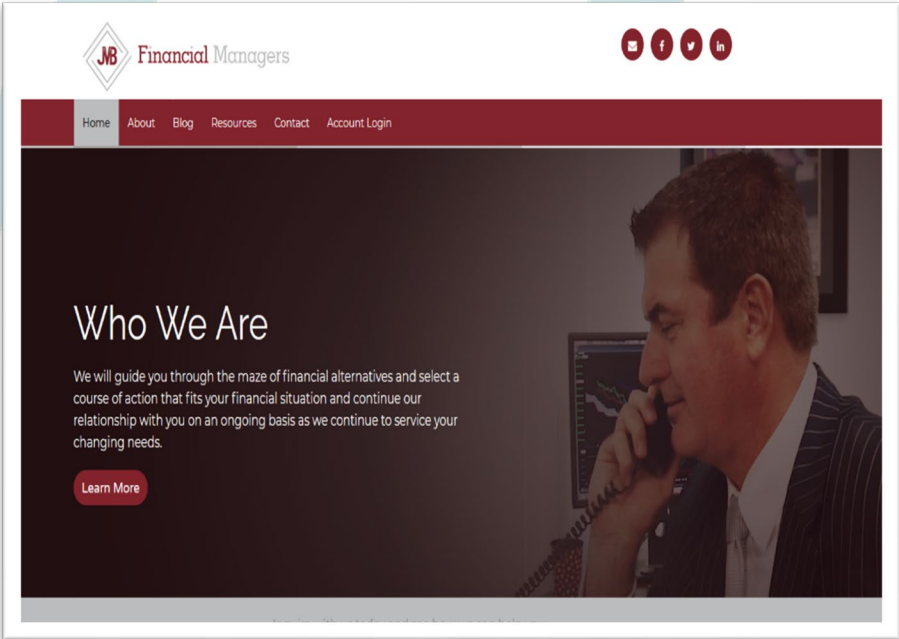
Lighthouse

OR



Beach

OR



Answering the phone





# Know Your NICHE

Do you know in-depth the issues that your niche faces?

- Work / industry issues
- Financial challenges
- What keeps them awake at night?

No? Then do some research.

- Professional associations
- Interview thought leaders
- Interview ideal clients

Yes? Look for ways to provide services & educational content supporting those needs.

### Top Client Niche *Inventory*

Use this form to evaluate your current clientele, looking to discover trends that will guide you toward selecting one of the six niche categories. The niches are listed left to right in order of how compelling they can be to prospective clients. If you don't instantly know who your niche is, this can be a helpful and informative process!

NAME	<b>AFFINITY</b> Sharing common social circles. Ex. yacht club, PTA, etc.	<b>VALUES</b> Sharing similar philosophy, life values. Ex. hospital board, Big Brothers/Big Sisters, etc.	<b>EDUCATION</b> Imparting critical life transition knowledge. Ex. inheritance/estates, lottery winners, within 5 years of retirement, etc.	<b>PSYCHOSOCIAL</b> Guiding during life transition. Ex. divorcing women, widows/ers, etc.	<b>EXPERIENTIAL</b> Promoting "best" or "very different" service. Ex. the coffee shop adviser, only virtual, etc.	<b>TECHNICAL</b> Providing advanced, highly specialized services. Ex. advanced tax planning, federal employees, etc.
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### Define Your Niche

Cultivating a clear niche creates the opportunity to deeply penetrate a narrow market with a truly differentiated offering. Defining a niche allows you to deliver massive value by delivering specialized services that cater to your clients' unique situation, needs and goals, helping you connect and engage more deeply while delivering greater value. Michael Kitces offers six niche categories to choose from, or find one of your own. Get clear on who you do your best work with in the "My Niche" section, remembering you only need 50-150 clients to build a wildly successful business. If you need additional help coming up with a niche, complete the Top Client Niche Inventory tool to identify possible niches within your client base.

**AFFINITY**

Sharing common social circle.

Ex. yacht club, PTA, university alumni, etc.

**VALUES**

Sharing similar philosophy, life values.

Ex. hospital board, Big Brothers/Big Sisters, church/spiritual groups, etc.

**EDUCATION**

Imparting critical life

Interview with \_\_\_\_\_ Date: \_\_\_\_\_

As an advisor that is exploring this profession and community, what are some of the specific financial challenges that face your profession that are different from other professions?

What specific values and qualities would an advisor need to possess in order to serve your community?

What are the biggest mistakes that you've seen advisors make (personally and/or professionally) when they attempt to serve your profession?

Do you have an opinion on what the general perception of advisors is within your profession? Are there actionable items to dispel those myths?

What type of process or experience do you feel you and your colleagues are looking for from

# GET TO WORK

IDENTIFY CLIENTS THAT NEED TO BE TRANSITIONED AND ESTABLISH TIMELINE



Share your new niche with existing clients and COIs



Determine how to handle non-ideal referrals



Refine and refocus your marketing



Stop taking clients outside your niche



# GET FOCUSED



## BURN THE SHIPS

OLD IS OUT, NEW IS IN

Marketing 100% to your niche

Taking on only niche clients

Committing a brand to your niche

Quicker transition of non-ideal clients

## STEADY TRANSITION

MAKE NEW FRIENDS, BUT KEEP THE OLD

Narrow marketing / niche campaign

Narrowing prospect profile

Broader brand with specialties

Transition out non-ideal clients over time





## WATCH & READ

- Find Your Yellow Tux: How to Be Successful by Standing Out, Jesse Cole
- Stop Asking for Referrals, Stephen Wershing
- Why It's Easier to Market to a Financial Adviser Niche, Michael Kitces
- The Power of Practice Management: Best Practices for Building a Better Advisory Business, Stephanie Bogan



## APPLY

- Use the Ideal Client Profile and Top Client Niche Inventory to get clear on your niche's needs and language
- Use your Marketing Action Playbook and Client Interview Guide to refine and refocus your marketing



## ACT

- Share your new niche with existing clients and COIs
- Determine how to handle non-ideal referrals
- Stop taking clients outside your niche



LIMITLESS Q&A