

Client Segmentation Webmeeting details

I just got the information we requested from Scott Wolters, our quest speaker at the virtual quarterly meeting.

Several of you have already loaded your clients into the worksheets and are beginning to implement some business changes as a result. One very clever idea I heard from an Advisor was that they are going to approach the pearl clients and advise that they have the option to either close their account and invest elsewhere or begin a bank draft if they wanted to remain a client.

Also, I have heard that the segmentation software has been very helpful to Advisors in setting an objective minimum investment threshold for new investors. The reports will break down the clients for you and clearly show you who your *ideal clients* are and it will tell the precise minimum AUM by category. You will also be able to do your business planning as far as how many new clients will it take to hit my next AUM goal. I think you will be surprised when you see how few it will really take if you focus on prospect people who fit the profile of your ideal client.

Yes it will take a bit of work to load the client data in and to sort it, but once you have it built, it will be a resource you can use for months and with some maintenance it will be an invaluable tool for years.

Hints on loading the data into the worksheets:

- First and very important, export your clients from OneView into Sheet 1! Once in Sheet 1 you will need to consolidate the assets by family or whatever grouping is appropriate. If you have already done the grouping in OneView that will make this set much easier. You have an unlimited number of entries you can make in Sheet 1; however, the default capacity of the next sheet is limited to 350 names. If you need more lines and are unsure how to add them let me know and I will walk you through the procedure.
- Once all of your clients and groups are entered and the AUM is entered you can copy the names and AUM and paste them into “Step1 – Client Information”. If you have not exceeded the space available, you are through with your data entry. From this point on the rest of the work is being done by the formulas within the worksheets. Be aware that none of the cells are locked and that any changes you make will become permanent once you save the worksheet. Keep in mind this file is available in its original form on the WFG resources website.

We have scheduled two web meetings to answer questions and share ideas on how you are using the Segmentation tool.

Thursday, August 13, 10:00am. PST
Wednesday, August 19, 2:00pm, PST

Please RSVP to jeni@wfgadvisors.com and indicate which session works best for you.