Framework for Identifying Ideal Client Segments

Know your ideal clients.
Build your ideal practice.

Why This Matters

Identifying your firm's ideal client segments is more than a marketing and sales enablement exercise — it's an organizing framework that brings focus to everything you do. By understanding the common traits of the clients you value most, you can sharpen your prospecting, refine your communications and client experience, and strengthen relationships with existing clients. When everyone is aligned around who your firm serves best, it's easier to deliver consistent, high-quality experiences, deepen loyalty, and win more often.

Within the firm, collecting this information across all advisors will reveal patterns — helping you define your ideal client segments. For example:

- Incorporated professionals ages 40–70 with $2–5 million of investible assets who value holistic planning and want to delegate that work to a trusted partner.
- Retirees, ages 70 and older, with more than enough retirement income to live comfortably, and who are deeply connected to their adult children and grandchildren.

Questionnaire Instructions

Please approach this exercise with careful reflection rather than speed. The goal isn't to rush through the questions, but to pause and think deeply about your 10 favourite real-life clients and why those relationships stand out. What makes them meaningful to you? What common traits or qualities do they share? By taking the time to consider these clients thoughtfully, you'll uncover valuable insights into who you and your firm serve best — and why those clients bring out your best work. The more reflection you bring to this process, the more powerful the results will be in helping your firm sharpen its marketing focus, deepen client relationships, and attract more of the right opportunities.

Ask all managing partners in your firm to complete this questionnaire. If you work solo, you can complete it by yourself. Once all contributors have independently completed this questionnaire, a partner such as SagePath can synthesize the results into ideal client segments, or you can complete that assessment internally within your firm.

Part 1 – Favourite Clients

Q1. Think about your 10 favourite clients. What makes them stand out? (e.g. personality, communication style, trust, family dynamics, industry segment)

Q2. What types of clients give you the most energy? (e.g. entrepreneurs, retirees, professionals, business owners, multi-generational families)

Q3. Which clients bring you the most professional satisfaction? Why?

Part 2 – Client Characteristics

Q4. Demographics: What similarities do your favourite clients share? (e.g. age, profession, income/wealth range, location)

Q5. Psychographics: How would you describe their attitudes, behaviours or values around money? (e.g. disciplined, delegators, entrepreneurial, philanthropic)

Q6. Financial Needs: What are their most common planning needs? (e.g. retirement income, business succession, estate planning, tax efficiency, philanthropy)

Part 3 – Interactions and Relationships

Q7. What do you enjoy most about working with these clients? (e.g. collaboration, complexity of planning, long-term trust, family involvement)

Q8. How do these clients prefer to interact with you? (e.g. structured reviews, casual check-ins, email touchpoints, texts, in-person or virtual meetings)

Q9. How engaged are they in the planning process? (e.g. very hands-on vs. delegating)

Part 4 – Firm Alignment

Q10. Are these clients profitable for the firm (time spent vs. revenue generated)?

Q11. Could you replicate or scale this client type with more clients like them?

Part 5 – Define the Segment(s)

Q12. If you had to describe your "ideal client" in one sentence, who are they?

Q13. What one client type would you like to work with more often in the next 3 years?

After Completing This Questionnaire

Look for patterns in your responses. Your insights into the clients you value most can play a direct role in shaping your firm's strategy and growth. By understanding the common qualities of your most meaningful relationships, you can identify your ideal clients within your existing client base and develop strategies to attract more of your ideal clients over time.