



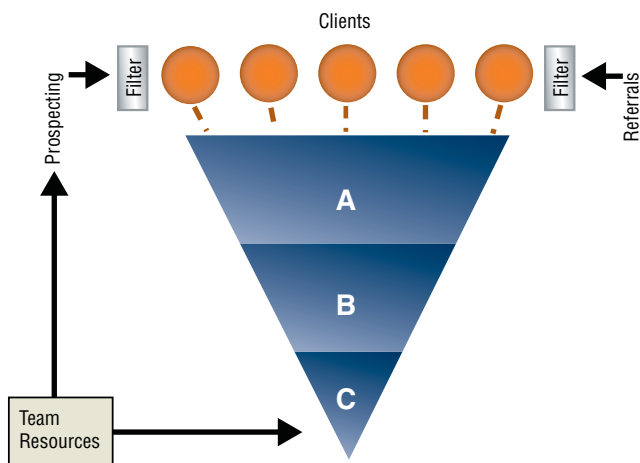
# Positioning Your Practice for Growth 1

## Step 1 - Identify your niche

You've taken an important step toward positioning your practice for growth — whether you wish to expand your relationship with “A” list clients or expand your client base with fresh prospects and referrals.

Continue to look toward your Sentinel Practice Management consultant as an ongoing resource to help take your business to the next level, by:

- Deepening your understanding of your client universe
- Identifying those clients, qualities and characteristics that play to your personal and professional strengths.



### The profitability paradigm

Top producers understand that “being all things to all people” can over-extend a practice — and blur what the advisor does best.

When a practice is over-extended, a book can get out of shape and demonstrate:

- A lack of market differentiation
- Inefficient service systems
- Inability to address in-depth needs of clients
- Loss of business to industry specialists

Identifying your preferred market niche is the first step in positioning your practice for profitable growth. As you narrow the type of clients you service, you will begin to differentiate your practice in the marketplace. Clients and prospective clients recognize you as an expert within a specific subset of the larger financial service industry.

*As the number of clients grows with time, your business challenge changes from “How do I get clients?” to “Do I have the right clients?”*

Focus your attention and resources on a particular market niche, and you will more likely realize benefits like these:

- A more identifiable brand
- Streamlined service systems
- More qualified referrals
- Potentially higher fees for services

**What to do next. See inside.**

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# Positioning Your Practice for Growth 1: Identify Your Niche

Continue to understand — and refine — your preferences.

Top advisors consider a number of characteristics in ranking their top clients — yes, production is one, but they also consider factors such as potential to refer others, type of financial service needed, occupation, life situation, and even how enjoyable a client is to work with.

## Do your most successful client relationships share similar characteristics?

Let's take a closer look.

Imagine your ideal book of clients. Now, put a check mark by those factors to the right that best describe your most desirable, "A" level clients.



*Sentinel can help you differentiate your way toward long-term profitability and growth*

Financial Service Need		Life Situations	
<input type="checkbox"/>	Estate planning	<input type="checkbox"/>	Business acquisition
<input type="checkbox"/>	Financial planning	<input type="checkbox"/>	Business sale
<input type="checkbox"/>	Financial transactions	<input type="checkbox"/>	Business start-up
<input type="checkbox"/>	Funding education	<input type="checkbox"/>	Inheritance
<input type="checkbox"/>	Investment management	<input type="checkbox"/>	Retirement
<input type="checkbox"/>	Liability management	<input type="checkbox"/>	Widowed
<input type="checkbox"/>	Manage money in motion	<input type="checkbox"/>	Other:
<input type="checkbox"/>	Retirement planning	<input type="checkbox"/>	
<input type="checkbox"/>	Wealth management	<input type="checkbox"/>	
<input type="checkbox"/>	Other:	<input type="checkbox"/>	
<input type="checkbox"/>		<input type="checkbox"/>	
Investment Styles		AUM Considerations	
<input type="checkbox"/>	Aggressive	<input type="checkbox"/>	\$100,000 AUM minimum
<input type="checkbox"/>	Buy and hold	<input type="checkbox"/>	\$250,000 AUM minimum
<input type="checkbox"/>	Conservative	<input type="checkbox"/>	\$500,000 AUM minimum
<input type="checkbox"/>	Consistent with team's allocation model	<input type="checkbox"/>	\$750,000 AUM minimum
<input type="checkbox"/>	Diversified	<input type="checkbox"/>	Other AUM minimum
<input type="checkbox"/>	Transactional	<input type="checkbox"/>	
<input type="checkbox"/>	Other:	<input type="checkbox"/>	
<input type="checkbox"/>		<input type="checkbox"/>	
Occupations		Production Considerations	
<input type="checkbox"/>	Corporate executives	<input type="checkbox"/>	\$1,000 AUM minimum
<input type="checkbox"/>	Educators	<input type="checkbox"/>	\$2,500 AUM minimum
<input type="checkbox"/>	Family-owned business	<input type="checkbox"/>	\$5,000 AUM minimum
<input type="checkbox"/>	Professional athletes	<input type="checkbox"/>	\$7,500 AUM minimum
<input type="checkbox"/>	Professionals (Drs., attorney, etc.)	<input type="checkbox"/>	Other production minimum:
<input type="checkbox"/>	Small business owners	<input type="checkbox"/>	Pays advice fees
<input type="checkbox"/>	Specific business sector	<input type="checkbox"/>	
<input type="checkbox"/>	Other:	<input type="checkbox"/>	
<input type="checkbox"/>		<input type="checkbox"/>	
Interests		Other Considerations	
<input type="checkbox"/>	Arts	<input type="checkbox"/>	Center of influence
<input type="checkbox"/>	Charitable organizations	<input type="checkbox"/>	Enjoyable to work with
<input type="checkbox"/>	Golf	<input type="checkbox"/>	Listens to advice
<input type="checkbox"/>	Philanthropy	<input type="checkbox"/>	Low maintenance
<input type="checkbox"/>	Politics	<input type="checkbox"/>	Potential for wealth
<input type="checkbox"/>	Real estate	<input type="checkbox"/>	Related to top clients
<input type="checkbox"/>	Specific leisure activity:	<input type="checkbox"/>	Other:
<input type="checkbox"/>	Specific sporting activity:	<input type="checkbox"/>	
<input type="checkbox"/>	Other:	<input type="checkbox"/>	

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## Take a reality check

List the top four to six characteristics that describe your client preferences in order of importance.

Priority	Characteristic
1	
2	
3	
4	
5	
6	

Now, let's run a quick reality check to determine the level of commitment or practicality required to pursue your most desirable clients.

How motivated are you at this point in time to pursue this niche?	
Are there enough of these clients to justify aligning your practice around their specific needs?	
How much access do you have with clients who have these characteristics?	
Are you and your team members positioned and skilled enough to service this niche successfully?	
What will you have to do to create a practice that will be the best in the business at servicing your ideal client niche? (resources, skills, staff, etc.)	

## Let's look at the numbers

Let's take an even closer look at your book and examine what it will take to create your ideal practice. *(See next page.)*

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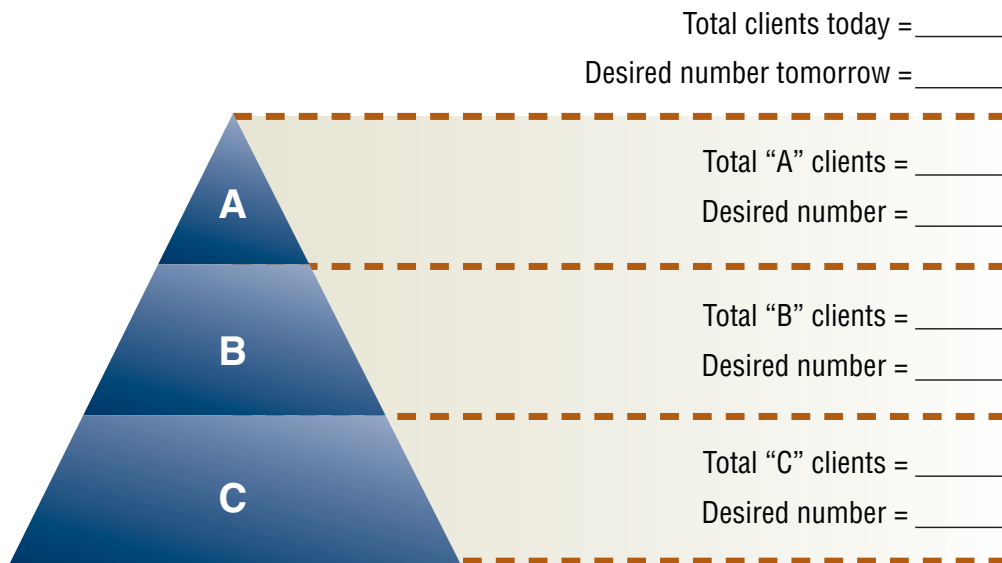
# Positioning Your Practice for Growth 1: Identify Your Niche

## Look at your book

How many clients do you have in your book right now?

How many of them fit the preferred characteristics listed on the previous page? How many do not fit these characteristics at all? If you find that a substantial part of your book is comprised of “C” level clients, you probably need to “shape it up” before you can hope to successfully service more of your “A” level choices.

## Does your book align with your long-term goals?



Once you’ve identified your preferred niche, your Sentinel Funds PMC will help you sort through your existing book, identify A, B, and C level clients, and begin the process of **Getting Your Book in Shape** for profitable growth.

Are you ready to “Shape up your book?”  
Call your Sentinel Practice Management Consultant  
today at 1-800-233-4332.



*In practice management  
there is no one right  
answer — your “C”  
client may be someone  
else’s “A.”*

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