



# BROKER/ADVISOR PERSPECTIVES

INSIGHTS FOR AND ABOUT BROKERS/ADVISORS  
ACTIVE IN THE SELF-INSURANCE MARKETPLACE



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## GET REALLY CLEAR ON YOUR IDEAL CLIENT TO MAKE YOUR BEST SALES YEAR YET

**W**ho benefits most from the work you do?

Think about that question and let it really sink in. Because not everyone will get high benefit from the work your company does best. And you aren't the best at everything. So, finding a match between what you do best and those who need the things you do is key to building your business in an intentional and scalable way.

It may sound obvious to say you need an ideal client profile, but too many healthcare businesses are operating on the "whoever fogs a mirror" approach. Yet when asking an audience if anyone has clients they'd like to fire, the answer is always an uncomfortable laugh followed by hands held high in agreement. Which tells me that it's not so obvious that we need to get more specific about which clients are a best fit.



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## TO UNCOVER YOUR IDEAL CLIENT, LOOK AT IT FROM MULTIPLE ANGLES

### Your perspective:

*Who do you want to work with? What types of clients? What type of businesses?*

"I don't know – anyone," is often the sentiment of many salespeople and business owners. But when asked the right questions, the answers start to become clear. Maybe you like working with smaller companies because of access to the owners or their desire to really know their employees and feel personally connected to their team.

Perhaps you like larger companies who have HR managers and CFOs where you can have detailed analytical conversations about plan designs and technical HR and compliance support.

### Their perspective:

*Who really gets the benefit from the work we do?*

Regardless of whether they fit the tactical/demographic profile, if a company's goals and values/needs profile don't match yours, they're not going to fully benefit from what you offer. For example, if they're looking for a price-shopping vendor and you want to be a business adviser, you're both going to be consistently frustrated.

## REFINE OVER TIME

When starting out, any client often does make a "good" client because you have to get started somewhere and just bring in revenue. But as you work diligently with multiple clients over the years, you should be filtering through various ideas of what's working and what's not working in those relationships. Your client profile should become more refined as your business ages.

For example, when we started our consulting practice, we worked with benefits producers and practice leaders. Over time, we realized that wasn't enough, and started developing a profile of the type of leader we wanted, choosing three primary criteria: strong leaders; have the desire to change; willing to work hard.

This still leads our criteria, but we've refined it further to recognize that at our core, we're very empathetic people-focused people and we, and our clients, thrive when we share that people-focused connection. Quick-starts who are easily distracted by the next bright 'n shiny, are looking for a silver bullet concept, or are more focused on revenue as their primary goal vs. believing their employees and clients should be the center of their universe are not a good match. With this criteria, size isn't a factor; it's the desire and willingness to be a contributing part of something larger that positively impacts many others around them.

## CLARITY MAKES SELLING EASIER

It feels good to get clarity on who is a good fit and who isn't. It makes your prospecting efforts so much easier. If, through your marketing, you are talking to this audience about things that concern them the most, and speaking in a way that resonates with them, they will be prepared to engage in a conversation with you about who you are and what you do. And they will readily come into the conversation expecting to find a right fit. It sets the sales process up for success.

For example, if you like the larger companies with the analytical HR managers and CFOs, you could benefit from your marketing being laser focused on the financial analysis and the productivity aspects of a benefits program.

On the other hand, if you're working with the smaller companies who are nurturing and very connected to their teams, then you may benefit from your marketing being focused on the personal connection and caretaking aspect of a benefits program.

Regardless of the approach you take to your content, when you share it out in the universe for prospects to experience it (social media, email, phone, in-person), you're giving them the chance to experience your marketing, your thinking, your approach. And now, these prospective clients begin to understand what to expect from you, and they'll know if they like what they see. If you get to an in-person meeting, you should both be able to learn fairly quickly if you do have that right fit or not.

Allowing your prospects to filter themselves is one of the best things you can do for your sales team. Because what's better than a "yes?" A quick "no." And even better is letting prospects filter themselves and decide it's a "no" before you spend time on calls and meetings.

## AN EXERCISE TO DEFINE YOUR IDEAL CLIENT

How do you get this clarity? Look at your list of clients and pick your three - five favorites that you'd replicate if you could. Then choose three - five that are consistently frustrating to work with.

Now start taking notes and what you like and don't like. Get feedback from leadership, sales, and account managers. Do a whiteboard/sticky note exercise noting characteristics for each group. Include everything from the tactical and technical and to the feelings and intangibles.

## WHAT TRENDS DO YOU SEE ON EACH SIDE?

Group those trends into characteristic groups, and you should develop a pretty clear profile of what you want from a client and what you need to avoid. Write these notes up into a description of what the ideal client looks like and what they don't. It's important to decide where your line is on the negative characteristics – which ones are deal breakers?

Your team will thank you for doing this exercise, gathering their input, and then following through on it. As much as this is a business development exercise, it's also an employee engagement exercise. Because working with clients who are not a good fit creates an unhappy workplace for the people who work with them. The leaders may not feel the pain of a difficult relationship day-to-day, but the account managers sure do.

## EXAMPLE OF IDEAL CLIENT PROFILE

Wondering what it might look like when you're done with the exercise? Here is a sample from a benefits agency who has a very clear idea of what they want in a client.

51-250 employees; privately held; owners are at the decision-making table; open to technology. They put their employees first and write the check to prove it. They have an emphasis on healthcare consumerism and are willing to learn about the factors driving their premiums and out-of-pocket expenses, and then use that information to make decisions.

They look to us to help guide them through this less-than-perfect system. The decision-makers are decisive, detail oriented, and loyal. They see the value we bring with our analysis, advice, recommendations,

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## A SURPRISING UPSIDE TO UNDERSTANDING YOUR TARGET CLIENT

When you understand exactly the type of business you want to work with, you can carry greater confidence into conversations with prospects because you know you're looking for a right fit. You're not desperately hoping they need a new healthcare solution, and you, hopefully, have something, anything, they may need.

When you are clear and confident in your profile, you can put it to work for you from the first sales conversation. One agency owner explains it this way, "I tell every company we meet with that we are only going to engage 6 – 10 new clients a year that meet our client profile. Working with people who fit our ideal profile is critical for both parties. This catches some off guard, but we communicate in a way that doesn't come off being arrogant."

Think about that idea. What would that level of confidence do for your sales process? ■



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Wendy Keneipp, partner at Q4intelligence, is a business strategy and marketing/sales coach, working with independent agencies to transform them from legacy sales organizations into modern, client-focused advisory firms. In an industry starved for effective marketing, Wendy delivers a clear advantage by helping agencies create their own results-oriented messages that connect with their buyers and develop marketing and sales systems to take advantage of the new ways buyers seek out answers.

