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### **Five Keys to Nailing Your Niche**

*CEG Worldwide identifies elite advisors' most-used tactics for identifying their ideal client niche.*

SAN MARTIN, CA—February 7, 2011—CEG Worldwide, the leading coaching, consulting and research firm for elite financial advisors, has announced new research identifying the actions most frequently cited by top-performing financial advisors to identify their ideal client niche.

“Choosing a niche is still a challenge for many financial advisors,” said John J. Bowen Jr., founder and CEO of CEG Worldwide. “The most successful ones are highly systematic. They enlist their entire teams for input, and they do not hesitate to stake their claim to a niche and treat it as their own.”

Empirical studies of more than 14,000 high-net-worth individuals and more than 10,000 financial advisor coaching interactions led CEG Worldwide researchers to discover that the highest-performing wealth managers had five common strategies for identifying their ideal client niches:

### **Top Five Actions Used to Identify Advisor Client Niches**

<b>Advisor Action</b>	<b>Description</b>
1. Identify the largest concentrations of wealth.	Elite advisors tend to focus on specific communities, industries, companies, trade and professional organizations.
2. Identify potential market niches.	Successful wealth managers select three to five promising niches with concentrations of wealth in which they can deliver substantial value-added services to people who are willing to pay for it—and for whom they will enjoy working.
3. Identify significant opportunities.	Top wealth managers test the potential niches by identifying the significant opportunities each offers. CEG Worldwide research found that the most effective means for doing so is interviewing Centers of Influence within each niche.
4. Analyze client base.	Elite advisors frequently ask their clients in target niches for honest perspective about their respective communities and for introductions to their centers of influence.
5. Finalize one’s decision.	Top advisors are likely to select a single niche that is large enough to offer numerous opportunities, yet narrow enough to focus on effectively. They do not hesitate to pursue opportunities aggressively within their chosen niche.

*Source: CEG Worldwide, LLC 2010*

CEG Worldwide found that elite advisors who have carefully defined niches are better equipped to serve their clients than are average advisors because they have a depth of expertise that enables them to craft

solutions for specific client needs. And because they need just one set of adaptable solutions and strategic partners, they have more time to devote to building client relationships.

“If you’re an advisor and you choose to expand your business without a clearly defined niche, your positioning will be less powerful, and you will be less able to build an effective expert team to serve your clients well,” said Bowen. “The most successful ones have learned to begin with an open mind, they continuously examine their current client base, they base decisions on real research and they remember they can still take selected clients from outside their ideal niche.”

### **About CEG Worldwide, LLC**

CEG Worldwide is passionate about coaching financial advisors and institutions to build a Simple and Elegant Wealth Management Business<sup>SM</sup>. Using state-of-the-art research methodologies and analysis combined with proven strategies and tactics for building highly successful advisory practices, CEG Worldwide provides uniquely powerful insight into what allows elite financial advisors to thrive.

CEG Worldwide delivers fully scalable financial advisor training programs at many of the world’s largest financial institutions. The firm’s proprietary institutional strength intelligence is based upon empirical studies of more than 10,000 advisors and 14,000 high-net-worth individuals. By combining research expertise with pragmatic and proven business experience, CEG Worldwide helps institutions achieve measurable gains in productivity, retention and assets under management and provides advisors with proven business-building strategies and tactics.