

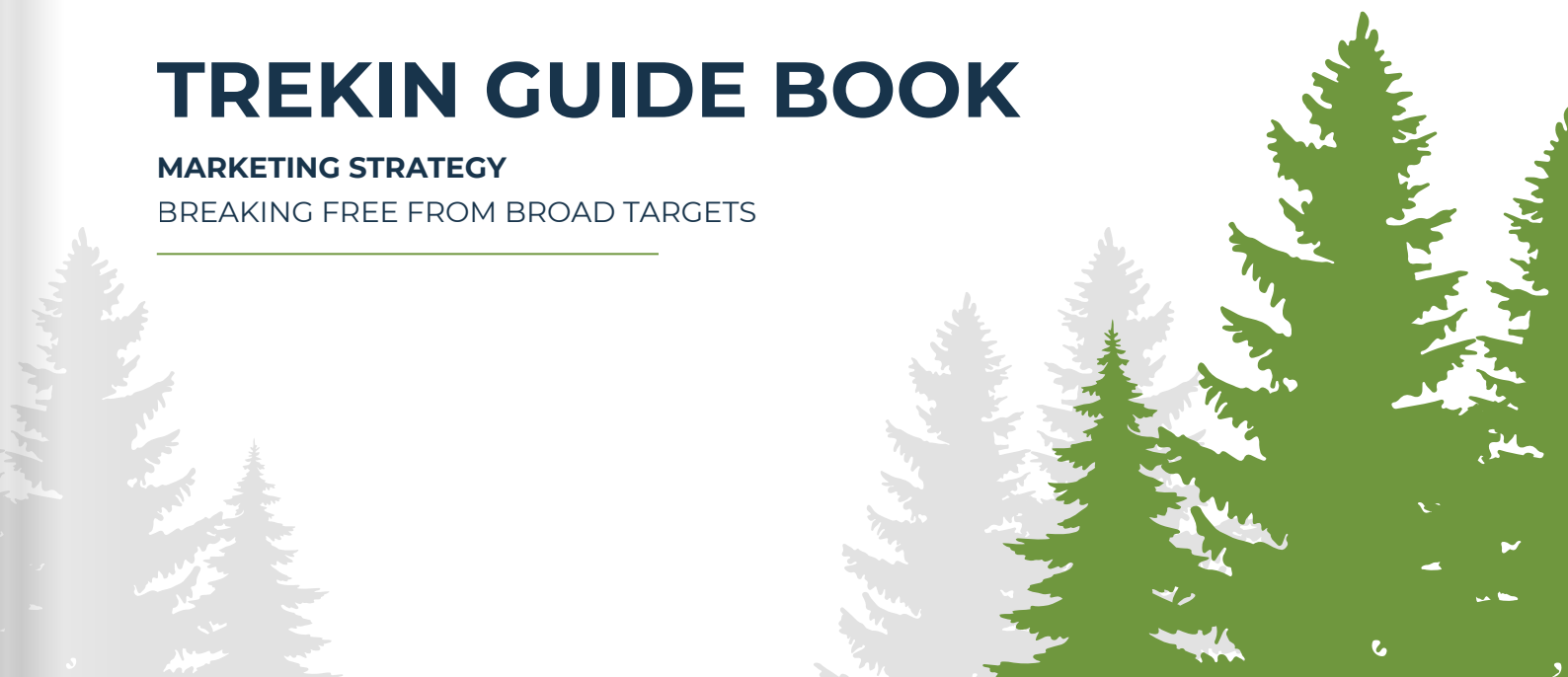


TREK INSTITUTE
A BASE CAMP CO-OP FOR SUCCESS

TREKIN GUIDE BOOK

MARKETING STRATEGY

BREAKING FREE FROM BROAD TARGETS





REFINING TARGETS FOR MEANINGFUL GROWTH

THE MYTH OF THE UNIVERSAL CLIENT

It's common to feel that a broader target market offers more opportunity. Casting a wide net can seem like a practical way to grow, especially when you want to stay open to different types of clients. But over time, many advisors discover that narrowing their focus actually leads to stronger connections, clearer messaging, and more aligned client relationships.

The truth is, narrowing your market focus broadens your impact. By identifying and specializing in a defined market segment, you create space for tailored solutions, authentic client connections, and more compelling messaging. Rather than struggling to appeal to everyone, you become the go-to expert for the clients who genuinely need and value your services.

Think about it: If you needed a distance running coach, would you hire someone who trains 'any athlete' or someone who focuses specifically on distance runners? Clients think the same way when choosing an advisor. They want someone who understands their unique challenges, goals, and mindset.





THE PITFALLS of Broad Targets

Broad target markets feel safe. They offer a sense of wide-reaching opportunity and imply unlimited potential. But the reality is that broad targets are like fishing in the ocean without knowing what type of fish you're after. You'll likely catch something, but not necessarily the clients you want to serve or who will find the most value in your services.

When you try to appeal to everyone, your message becomes vague, your client experience becomes inconsistent, and your growth unfocused. Let's break down the most common pitfalls of broad targeting:

PITFALL #1: Vague Messaging That Fails to Resonate

When your message tries to speak to everyone, it ends up speaking to no one. Broad target markets result in generic language that lacks emotional resonance. For instance, "We help individuals plan for retirement" might technically be accurate but fails to connect with someone seeking guidance for their business exit strategy or someone planning to retire abroad. A more refined version could be, "We help small business owners create a retirement plan that transitions smoothly with their business exit." **Specific messaging creates recognition and relatability.**

PITFALL #2: Inconsistent Client Experience

Serving vastly different client types often means inconsistent service delivery. Processes that work for one group may not align with the needs or expectations of another. For example, high-net-worth business owner may expect proactive communication about tax-efficient strategies, while younger clients may prefer digital tools and self-service options. Without a clear target, **client experience becomes reactive instead of intentional.**

PITFALL #3: Unfocused Growth and Wasted Resources

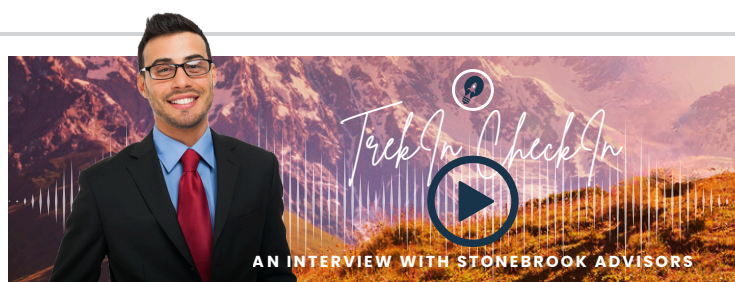
Marketing efforts become scattered when businesses lack clarity about their audience. Teams end up creating content, events, and strategies that try to appeal to too many groups simultaneously. This approach not only drains resources but also makes it harder to evaluate what's working and what's not working. **Growth is more efficient when the target is defined, measurable, and aligned with business strengths.**

SHIFTING PERSPECTIVE: TARGETING FOR IMPACT

Narrowing your target doesn't mean saying 'no' to potential clients. It means saying 'yes' to greater clarity, stronger relationships, and more effective growth. As you move away from broad, generic targets, you'll notice a natural shift in the way clients respond to your messaging. When your message feels like it was written specifically for them, clients are more likely to engage, refer, and remain loyal.

Reflection Questions:

- Where have we seen success in serving specific groups?
- What messages or services have generated the most engagement and positive feedback?
- Are we spending too much time and resources on audiences that rarely convert?





Discovering Your **NATURAL CONNECTIONS**

Your next target market might be closer than you think. Often, the most effective client segments come from the natural connections you've already built. Whether through shared interests, community involvement, or professional circles, these connections provide a foundation of trust, familiarity, and shared experience that makes growth more organic and authentic.

The Power of Organic, Familiar Markets

Natural connections occur when your personal life, professional experiences, and client relationships intersect. For example, an advisor who volunteers at a local nonprofit might naturally develop relationships with philanthropic-minded individuals. These clients often appreciate strategies for charitable giving and legacy planning, areas where the advisor can lean into their existing knowledge and connections.

Analyzing your existing client base can reveal hidden patterns. Look for groups with shared characteristics, behaviors, or interests.

Ask yourself:

- Who are the clients we most enjoy working with?
- What industries or communities are well-represented in our client list?
- Where do we have existing credibility or visibility?

The Key Takeaway

The best target markets are often recognized in the relationships and communities you're already part of. By paying attention to your natural connections, you'll build a more authentic, sustainable, and rewarding client base.

Strategies for Leveraging Personal and Professional Networks

Once you've identified these natural connections, the next step is to use them as a springboard for growth.

Consider these strategies:

Community Involvement: Join local organizations or industry groups related to your target market. If you already have a presence in a specific community, like a running club, a church, or a business association, engage more intentionally with those connections.

Client Referral Conversations: Discuss the types of clients you're looking to work with during meetings with existing clients. People naturally refer those they see as 'like themselves,' so if you highlight your interest in working with a specific group, clients will keep that in mind.

Partnerships and Alliance: Form partnerships with businesses that serve the same audience, and not just CPAs or attorneys, but outside industry specialists. Think nutrition or fitness, real estate, project management, etc. These relationships expand your reach and provide mutual value to both parties.



BEHAVIORAL AND MINDSET Targeting

Many advisors default to targeting clients based on age, income, or profession. While these demographic markers have value, they only scratch the surface of what drives client decisions. True understanding comes from behavioral and mindset targeting, an approach that digs deeper into why clients make financial decisions and how their beliefs and behaviors shape those decisions.

Moving Beyond Demographics

Demographics tell you *who* your clients are, but behaviors and mindsets tell you *how* they think and act.

For example:

- A 45-year old corporate executive and a 45-year-old entrepreneur might share demographic similarities but have entirely different risk tolerances and investment approaches.
- A retiree who views wealth as a tool for family legacy requires different conversations than a retiree focused on spending their savings to enjoy life to the fullest.

By understanding the motivations and emotional triggers behind client decisions, you can begin to build stronger connections and craft more personalized, engaging communications and strategies.

How Mindset Insights Drive Better Service Alignment

Mindset-driven targeting ensures that client interactions resonate on a more meaningful level. This approach requires observing behaviors, listening for value-based statements during conversations, and asking reflective questions like:

- What financial decisions are they most proud of?
- What concerns or excites them about their financial future?
- How do they define financial success?

When you adapt your communication, recommendations, and services to align with these insights, clients feel heard and understood, which ultimately deepens trust.

The Takeaway

Behavioral and mindset targeting allows you to craft services, communications, marketing, and experiences that feel custom, relevant, and personal. It transforms client relationships from transactional to trusted partnerships, creating stronger foundation for growth.

Practical Examples of Behavior-Based Targeting in Action

- **The Savvy Saver:** A client who consistently tracks every dollar or loves to use their coupons, may benefit from goal based reporting tools and regular check-ins to review progress. And if they are even a little tech-savvy, they may love a little white glove walkthrough of a coupon or grocery list app, such as AnyList.
- **The Experience Seeker:** Clients who prioritize travel and lifestyle experiences might appreciate strategies that help fund those goals without compromising long-term security. They might also love unique tools that help them plan their adventures, like Tript.
- **The Growth-Focused Entrepreneur:** Business owners focused on expansion often value advice about reinvestment strategies and business succession. Depending on where their mindset is, or if they are open to hear others' experiences, you may have an opportunity to create curated social sessions for business owners to discuss common challenges and solutions.



Practical Strategies for **REFINING TARGET MARKETS**

Identifying a target market is just the beginning. The next step is to build a strategy that refines that market into clearly defined groups, actionable insights, and measurable outcomes. This requires a mix of data analysis, client segmentation, and intentional messaging.

STEP 1: Analyze Your Current Client Base

Start by examining your existing clients. Identify patterns related to demographics, behaviors, service usage, and communication preferences. Use CRM data and client feedback to uncover:

- **Service Utilization:** Look for trends in the services clients use most and least. If a large portion of clients uses financial planning, but few engage in estate planning, this may indicate a messaging gap or a market opportunity.
- **Engagement Style:** Analyze who regularly attends events, responds to surveys, or engages in financial reviews. High-engagement clients often reveal niche opportunities.
- **Referral Origins:** Track which clients refer new business and identify commonalities. Are they from similar industries, social groups, or life stages?
- **Behavioral Triggers:** Use CRM to note behavioral trends such as increased meeting requests during market volatility or frequent tax questions. These highlights help identify natural target markets based on behavioral insights.

THE TREKCAST

After this episode, don't forget to fill out the Target Market Assessment! It's a fantastic tool for collaboration and forward thinking!

THE TREKCAST
MARKETING

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Practical Strategies for **REFINING TARGET MARKETS**

STEP 2: Analyze Behavior and Mindsets or Values

Segmentation goes beyond simple demographics. Grouping clients based on their behaviors and financial mindsets allows for more precise messaging and service alignment. Below is a breakdown of different subsets within a target market, their corresponding behaviors, and the mindsets that drive their decision.

Refined Target	Common Behaviors	Mindset & Motivations
High-Income Earners	Seeking tax optimization, diversification, and alternatives	Maximize opportunities while mitigating risk, reducing taxes
Retirees and Legacy Builders	Charitable giving, wealth transfer, estate planning	Leave an impact, ensure generational continuity
Entrepreneurs & Business Owners	Manage fluctuating income, reinvest in business, succession planning	Driven by long-term growth and operational efficiency
Pre-Retirees (50-65)	Maximize retirement savings, reduce risk exposure	Security-focused, seeking strategies for longevity and stability
Young Families	Buying homes, saving for education, balancing expenses with investments	Seeking balance between present enjoyment and future security
Tech & Startup Employees	Managing equity compensation, navigating IPOs, diversifying assets	Growth-oriented, higher-risk tolerance, focus on innovation



CASE STUDY

A Fresh Perspective on the ‘Retiree’

Elevate Wealth had been working with retirees for years. However, they began to find themselves hitting a ceiling with client engagement and referrals. Their messaging emphasized the standard pillars of retirement planning—income distribution, Social Security, and estate planning—but something wasn’t resonating.

After conducting a client review and feedback study, they uncovered three major insights:

- 1.) Clients didn’t see themselves as “retirees.” The term felt outdated and uninspiring for many clients who were still active, ambitious, and redefining what their post-career life looked like.
- 2.) Traditional messaging about retirement felt limiting. While tax strategies and income planning were important, clients wanted a vision for what’s next, not just financial mechanics.
- 3.) Lifestyle, purpose, and engagement were bigger drivers than age or wealth. Clients weren’t just looking to maintain financial security; they were seeking fulfillment, meaning, and new opportunities.

It became clear: “Retirees” as a target market was too broad and uninspiring. Elevate Wealth needed to refine its focus—not by excluding clients, but by approaching the conversation differently.

“When I first started working with a financial advisor, everything was about ‘retirement readiness.’ But I didn’t feel like I was ‘retiring.’ I was just transitioning into a different phase of life. It felt like they were treating me as if I was slowing down when I was just getting started!”

– Mark, 67

“I didn’t like being lumped in with other retirees. I’m not sitting around playing golf every day. I’m actually busier now than when I was working full-time! The idea that I should be thinking about withdrawal strategies instead of what’s next for me just felt wrong.”

– Lisa, 65

“Every conversation felt like it was about making sure I ‘didn’t run out of money.’ But that’s not what’s on my mind. I want to know how I can use my money to make the most of these years, not just preserve it like a museum artifact.”

– Jim, 70





CASE STUDY

A Fresh Perspective on the ‘Retiree’

From “Retirement Planning” to “Building Your Next Chapter”

Instead of segmenting clients by age or financial status, Elevate Wealth began structuring their client base around post-career aspirations and identity. They refined their broad retiree target into three distinct personas based on how clients saw themselves and what they wanted from their next phase of life.

	Common Traits	Messaging Shift	Service Refinement
The Legacy Builder	<ul style="list-style-type: none"> Interested in charitable giving, donor-advised funds, and multi-generational wealth transfer. Actively involved in nonprofits, foundations, or community organizations. Want their wealth to support a long-term legacy beyond their lifetime. 	<p>Instead of focusing on estate planning and RMDs, Elevate Wealth repositioned their conversations as:</p> <ul style="list-style-type: none"> “How can we help you shape your lasting impact?” “What’s the next chapter in your story of giving?” 	<ul style="list-style-type: none"> Created a Legacy Planning Roadmap that aligned charitable giving, tax efficiency, and family wealth strategies. Developed collaborations with estate attorneys and philanthropic advisors to provide more comprehensive support.
The Lifelong Learner & Explorer	<ul style="list-style-type: none"> Prioritizes travel, continuing education, and new experiences over traditional retirement. More interested in cash flow flexibility than static withdrawal strategies. Less concerned with legacy, more focused on living fully in the present. 	<p>Instead of talking about asset preservation, conversations centered on life experiences and adventure:</p> <ul style="list-style-type: none"> “How can your financial plan help you experience more of the world?” “Let’s create a cash flow strategy that funds your next great adventure.” 	<ul style="list-style-type: none"> Designed “Financial Freedom Flex Plans” that emphasized liquidity, tax-efficient withdrawals, and income accessibility for travel and learning opportunities. Partnered with educational organizations and travel planners to offer clients access to exclusive learning experiences.
The Career Reimaginner	<ul style="list-style-type: none"> Wants to stay engaged in meaningful work—but on their own terms. Needs financial structures that supported part-time income, side projects, or consulting. Seeks business coaching or reinvention planning alongside financial strategies. 	<ul style="list-style-type: none"> Instead of discussing withdrawal strategies, Elevate Wealth positioned itself as a partner in career reinvention: “What’s your ideal second act?” “How can we help you design a work-optional lifestyle that still gives you purpose?” 	<ul style="list-style-type: none"> Developed a “Work-Optional Blueprint”, helping clients structure income from consulting, part-time work, and passion projects. Created business advisory partnerships for clients looking to start businesses or transition into entrepreneurship in retirement.



CASE STUDY

A Fresh Perspective on the 'Retiree'

The Results:

Referrals increased - Clients resonated with the idea of their "Next Chapter" and eagerly recommended them to like-minded friends.

Client engagement improved - Conversations became less transactional and more meaningful, leading to stronger relationships and deeper trust.

More effective marketing - By aligning messaging with life aspirations instead of financial mechanics, Elevate saw higher engagement rates on their content and event attendance.

Diversified service offerings - New legacy planning, cash flow flexibility, and work-optional strategies allowed them to expand their services without adding unnecessary complexity.

The key lesson from Elevate's transformation was that refining a broad target marketing market made their value clearer and more relevant. By shifting their approach from a generic "retiree" category to a **more purpose-driven conversation**, they were able to better engage clients who wanted more than just traditional retirement planning. This wasn't about limiting their business; it was about ensuring that their messaging, service structure, and client experience aligned with what clients truly cared about in their next phase of life.

"It was so refreshing to have an advisor who didn't talk to me like I was winding down, but instead helped me plan for my next venture. Instead of 'retirement income strategies,' we talked about how I could start my own consulting business and structure income to maintain flexibility."
- Sam, 65

"For the first time, I felt like my financial plan was about more than just numbers—it was about the legacy I want to leave behind. Instead of talking just about estate planning, we focused on philanthropy and ways I could make an impact now."
- Carol, 72

"I love that my advisor asked me what I was excited about in this next phase—not just how I was going to 'manage my assets.' That small shift in conversation made me feel like I was planning for something, not just preserving something."
- Jeanne, 67