

# Advanced client segmentation worksheet

## Data-driven segmentation enhancements for high-growth advisory practices

This worksheet is designed for practices that have a segmentation plan but want to take their approach to the next level. These steps can help practices focus on maximizing efficiency by identifying strategic growth opportunities, and deliver a differentiated client experience through a more intentional and data-driven segmentation strategy.

### Integrate CRM tags and behavioral intelligence

Instead of static segmentation, incorporate dynamic client data like customer relationship management (CRM) tags and data insights. These will help you segment by observed behaviors instead of assumptions. Consider the following:

#### CRM tags

- Planning complexity (estate, tax, business succession)
- Communication preference (digital-first, in-person)
- Planning engagement (downloads reports, attends reviews)
- Referral activity (# of referrals in 12 months)

#### Data-driven indicators

- Net Promoter Score (NPS)
- Portal logins or tool usage
- Responsiveness to outreach or campaigns

### Create a profitability mapping and time-to-serve analysis

Understand the true economic contribution of your clients:

- Track advisor and team time per segment
- Overlay revenue (and potential revenue) to identify over- or under-servicing
- Use time logs or calendar audits to calculate cost to serve

You may find that one segment consumes more hours per client than another due to service complexity, even though they generate less revenue.

#### Looking for a quick win? Start here.

If you're ready to refine your segmentation model, here are three high-impact starting points:

- 1 **Re-map your top 25 clients** using behavioral or planning complexity—not just AUM.
- 2 **Audit time spent per segment** over the past quarter to uncover hidden inefficiencies or over-servicing patterns.
- 3 **Update CRM tags** for a pilot group to reflect communication preferences, engagement level, and referral activity.

## Reconcile legacy tiers with modern segmentation

Many practices still use legacy tiers like AUM or revenue, but want to incorporate more nuance. Consider the following options to evolve existing structures:

- Add behavioral or complexity overlays to each tier
- Introduce micro-segments (e.g., emerging wealth planners, business influencers)
- Use flags for clients who may shift segments in 12–24 months

This approach introduces forward-looking differentiation while maintaining internal consistency.

## Client journey mapping by segment

Align your client experience to the needs and expectations of each segment:

Journey stage	Segment A	Segment B	Segment C
Onboarding	Partner-led, in-person and planning deliverables	Senior advisor call and digital intro kit	Digital only, light onboarding
Annual review	Full plan review and tax strategy	Goals-based check in	Investment summary
Proactive touchpoints	Market outlooks, life event planning	Thematic check in	Scaled content

Map this across the year to identify service gaps, redundancies, or over delivery.

## Growth filters for the future

To prioritize clients with long-term value, consider:

- Age x AUM = runway to grow
- Planning mindset (measured by engagement)
- Role in network (influencer versus isolated)
- Fee compression risk versus service elasticity

## Complexity rises with scale

As practices grow, so does the need for operational precision. According to Cerulli Associates, RIAs with over \$5 billion in AUM have experienced significantly faster growth than their smaller peers—yet they also face greater complexity in serving clients efficiently.<sup>1</sup> Consolidation and business model evolution demand a more refined segmentation approach.

Advanced segmentation helps firms maintain personalization at scale, align resources with client needs, and manage rising service costs without sacrificing quality. The strategies in this guide are designed to help growth-minded firms stay ahead of the curve.

### Segment your client base for efficiency and growth

Client segmentation helps advisory practices manage time, scale effectively, and deliver personalized service. Get more insights into how segmentation can propel your practice forward.



## Endnote

1 Cerulli Associates, U.S. RIA Marketplace 2024.

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