Client segmentation worksheet

Put the framework into action

Use this worksheet to define your client segmentation goals, select an approach that fits your business, and map the steps needed to implement your plan.

Whether you're segmenting for the first time or evolving an existing model, this exercise helps you apply the framework in a structured, flexible way. Segment your client base for efficiency and growth offers an overview of segmentation rationale and high-level steps, while the Advanced client segmentation worksheet can help you sharpen an existing segmentation approach to focus on data-driven insights.

Step 1: Define your purpose

What specific challenges or opportunities are you looking to address?

- ☐ Allocate time and resources more effectively
- ☐ Align service delivery with client needs
- ☐ Support scalable growth
- ☐ Identify ideal clients for future business
- ☐ Improve team clarity and consistency
- ☐ Other. Please specify:

What are your top three goals for client segmentation in your practice? Write your specific objectives:

Goal 1

Goal 2

Goal 3

Step 2: Choose your segmentation lens

Which lens, or lenses, fit your practice best? Check all that apply and note why.

- ☐ **Revenue/AUM** align time and profitability
- ☐ **Life stage** tailor planning and communication
- ☐ **Client complexity** align service with effort required
- ☐ **Behavior** customize engagement style
- ☐ **Referral potential** value network growth
- ☐ Other. Please define:

Notes

Tip: Consider layering multiple lenses (e.g., planning complexity and behavior). Add internal flags for future value, strategic fit, or client influence.

STATE STREET INVESTMENT MANAGEMENT

Step 3: Map your client base

- [ ] Export client list from customer relationship management (CRM) software
- [ ] Identify key metrics or data points
- [ ] Create temporary groupings based on chosen lens(es)

Sample table:

Client name	Segment	Notes (why this segment)

Additional data needed? ☐ Yes ☐ No

Step 4: Define the experience by segment

Segment name	Service focus	Frequency	Team members	Pricing model	No. of touchpoints per year (optional)

STATE STREET INVESTMENT MANAGEMENT

Step 5: Communicate with confidence

Make a communication plan for your enhanced segmentation approach. Naturally, your team's needs will be distinctly different to what you communicate to your clients.

Team training

- [ ] Internal guide
- [ ] Team meeting
- [ ] CRM notes

Sample talking points:

"To enhance our ability to meet diverse client needs and deliver tailored services, we're implementing an optimized client segmentation strategy. This approach allows us to align our offerings more closely with individual preferences and financial goals.

By understanding our clients better, we can not only improve service delivery but also strengthen our relationships and drive greater client satisfaction.

Your support in this transition is crucial, and we'll be providing resources and training to ensure everyone is equipped to adapt successfully."

Client communication:

- [ ] Individual conversations
- [ ] Email/letter
- [ ] Not planned

Sample talking points:

"Your financial goals are our top priority, and we aim to create an experience that truly makes you feel valued and heard. Your feedback has been invaluable in shaping how we support you, so I want to share some important updates.

We're focusing on better understanding your specific needs and preferences. This means we'll tailor our communications and services based on what matters to you—whether it's retirement planning, investment opportunities, or other financial goals.

These updates are designed to enhance your overall experience. If you'd like, let's find a good time to review these enhancements."

Step 6: Review and refine your approach

How often will you review your segmentation plan?

- [ ] Quarterly
- [ ] Semi-annually
- [ ] Annually

Next review date (DD/MM/YYYY)

Assigned to

To-do list:

- [ ] Update CRM
- [ ] Align pricing and tiers
- [ ] Train team
- [ ] Track results
- [ ] Adjust as needed

Advanced mapping table (optional)

Client name	Segment	Complexity rating	Behavioral tag

Tip: Use your CRM or a spreadsheet to track additional traits such as planning engagement, Net Promoter Score, or service load.

Experience design table (optional)

Segment	Digital vs human and digital	Journey notes	Delivery efficiencies

Tip: Set a midyear check-in to assess time spent per segment and client satisfaction by group. If using CRM workflows, revisit tag logic annually.

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.

statestreet.com/investment-management