Free Financial Advisor Niche Maps Remove Anxiety from Choosing a Specialty

The Model FA has released three proprietary Niche Maps to help reduce the risk and uncertainty associated with choosing a financial advisor niche specialty.

AUSTIN, TEXAS, UNITED STATES, October 3, 2019 /EINPresswire.com/ -- The Model FA, a virtual community for financial advisors, has released three of its proprietary Niche Maps to US-based advisors, free of charge. Up until now, financial advisors and planners have had two models for selecting a specialty niche. They could either copy someone else's niche strategy, or they could follow their passion to serve a certain audience and hope for the best.

The Model FA Niche Maps offer an alternative.

Selecting a specialty niche is widely regarded as a smart strategy. Cerulli Associates reports that 15% of U.S.-based advisors are concentrated on a unique niche. Remarkably, those advisors' practices account for 29% of overall advisor assets. CEG Worldwide has found that 70% of financial advisors earning $1 million or more annually focus on a particular niche.

Those numbers make a compelling case in favor of choosing a specialty. And yet, financial advisors and financial planners who are considering a niche must sift through contradictory advice — and answer some tough questions.

Must a niche be narrow in order to be effective? Is it possible to choose a niche that's too narrow to succeed? Should an advisor follow his or her passion — or rely on hard data to choose the most profitable niche? Does an "under-served niche" indicate a fantastic opportunity — or a money pit? And finally, does the advisor have what it takes (i.e. expert standing, credibility, relationships) to turn a niche idea into a successful business?

The Model FA Niche Maps can help.

Based on the combined experience of over 300 financial advisors, Niche Maps organize all the critical variables for choosing a specialty niche into a series of decision trees. The goal is to reduce or even eliminate uncertainty.

The Model FA Niche Maps have been proven to help advisors choose a specialty with confidence. This tool can also raise a red flag to help advisors walk away from a niche idea that isn't likely to be a good fit for them. The Niche Maps are a new addition to the growing library of marketing and practice management resources that can help financial advisors grow sustainable wealth management and financial planning practices.

The Niche Maps are a brainchild of Patrick Brewer, the founder behind SurePath Wealth Management, Brewer Consulting, and most recently the Model FA community. "Niche marketing can be remarkably cost-efficient and effective — but only if the advisor chooses the right niche," says Brewer. "Recovering from a poor choice can take years. If you want to double-check your niche choice, or if you are niche-curious, the Model FA Niche Maps could potentially save you thousands of dollars."

The Model FA has released three of its proprietary Niche Maps that walk through the most

common (and often profitable) niches of pre-retirees, doctors, and executives. All three Niche Maps are available free of charge. Advisors can download Niche Maps at https://modelfa.com/niche-maps/

The Model FA operates from company headquarters in Austin, TX. The virtual community, resource library, and a podcast are produced and managed by a staff of financial advisors, practice management specialists, marketers, copywriters, designers, paid traffic experts, and all-around financial industry nerds. Visit the Model FA at www.ModelFA.com.

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