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Research Shows Time with Clients Is a Top Advisor Trait in Difficult Markets
CEG Worldwide’s study of more than 2,000 U.S. advisors finds top-earning wealth managers focus not only on the ticker, but also on what makes clients tick.

SAN MARTIN, CA—January 21, 2009—Research conducted by CEG Worldwide reveals that the highest earning financial advisors (the true wealth managers) devote far more time understanding their clients’ desires than more transactional-based advisors. This is part of what differentiates wealth managers from the rest of the financial professionals.

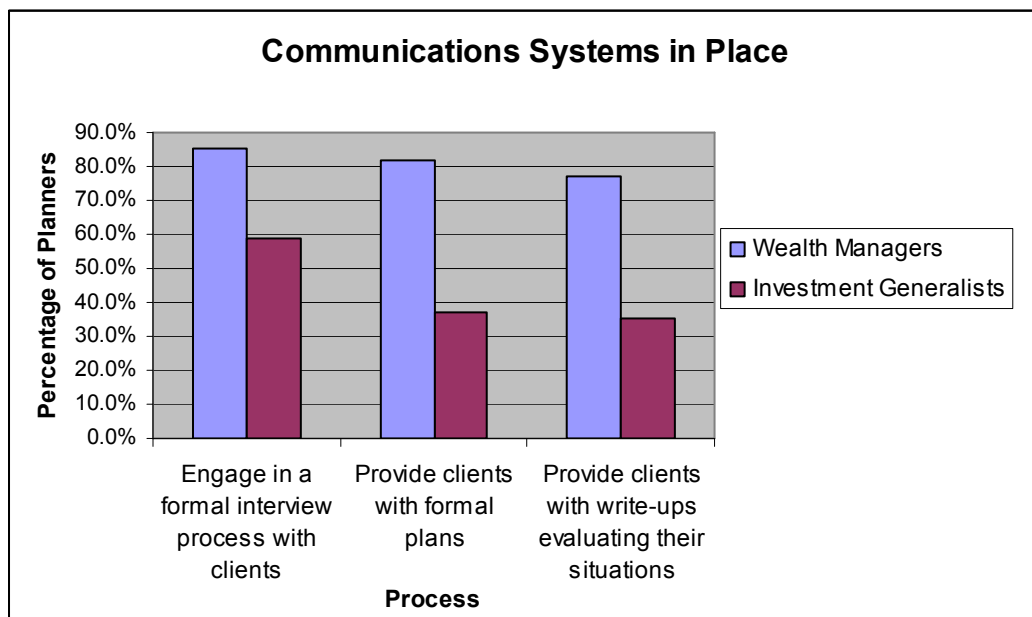
“The effort and investment required to become a wealth manager can be substantial,” notes Frederick M. Hanish, senior managing principal at CEG Worldwide. “But shifting to wealth management is one of the best things you can do for your business. Why? Because wealth management gives you opportunities you can’t get from any other approach in this volatile environment.”

“When the markets swoop and dive, don’t bury your head in the sand or hide from your clients in fear that they’ll be angry about their account statements,” concurs Jonathan Powell, senior managing principal at CEG Worldwide. “The best advisors do just the opposite. They proactively call their clients and check in because they understand that reaching out to clients and communicating with them during periods of intense market volatility is one of the best ways to separate yourself from your competition and gain the loyalty of your clients.”

Wealth Managers vs. Investment Generalists

CEG Worldwide defines true **wealth managers** as holistic financial advisors who take a comprehensive approach to meeting their clients’ needs. They are highly consultative in nature and construct integrated personalized solutions for each client, based on the client’s values, goals, relationships, assets, advisors and interests. **Investment generalists**, by contrast, may offer a suite of possible products based on their clients’ needs, and are more focused on the transaction than on consulting.

CEG Worldwide recently conducted a study comparing true wealth managers with investment generalists. (See box above for details.) The firm discovered that holistic financial advisors are more likely than investment generalists to have formal interviews with their clients (85.5%-58.7%). They are also more likely than investment generalists to provide clients with formal plans (81.9%-37.0%) and to provide clients with write-ups evaluating their personal situations (76.8%-35.1%).



Source: CEG Worldwide survey of 2,094 U.S. financial advisors, 2007-2008.

These formalized systems result in a higher level of profitability: Wealth managers have a higher annual net income with more assets under management—but fewer clients—than investment generalists.

John Bowen, founder and CEO of CEG Worldwide, notes: “Ultimately, you must be the complete advisor your clients need—someone who can deliver satisfactory investment results and wealth management services and do so with a genuine and caring human touch.”

About CEG Worldwide, LLC

CEG Worldwide is passionate about coaching financial advisors and institutions to Build a Simple and Elegant Wealth Management BusinessSM. 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.