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Advisors Need to Know the Nine Personalities

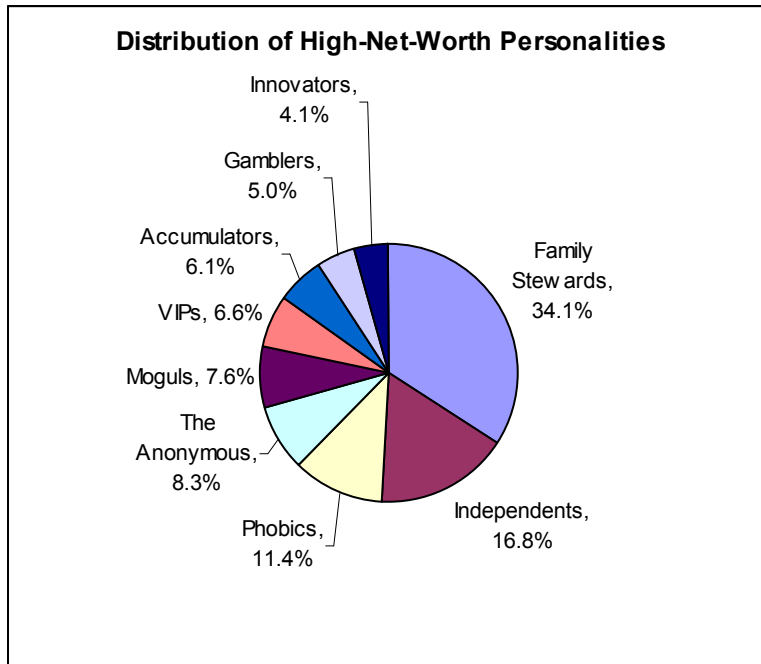
Research and real-world experience show that high-net-worth individuals approach money management in very different ways.

SAN MARTIN, Calif.—**April 13, 2009**—Now more than ever, it’s important for advisors to understand their clients not just financially but also emotionally, as the economic situation takes its toll on psyches as well as portfolios. In *Breaking Through: Building a World-Class Wealth Management Business*, CEG Worldwide discusses nine distinct profiles of affluent U.S. individuals. By learning about them, advisors will gain stronger insights into their clients’ needs and be better able to serve them.

The Nine High-Net-Worth Personalities

Type	Traits
Family Stewards	Dominant focus is taking care of families. Conservative.
Independents	Crave the personal freedom money makes possible. Not interested in investment process.
Phobics	Dislike managing finances. Choose advisors based on trust.
The Anonymous	Confidentiality is prominent concern. Seek advisors who protect them.
Moguls	Control is primary concern. Highly decisive investors. Rarely look back.
VIPs	Prestige and possessions are key drivers. Choose advisors based on reputation.
Accumulators	Performance-oriented. Tend to live below their means and spend frugally.
Gamblers	Enjoy excitement of investing. High risk tolerance. Very involved.
Innovators	Focus on leading-edge products and services. Tech savvy and highly educated.

Source: Russ Alan Prince and David A. Geraciotti, *Cultivating the Middle-Class Millionaire*, 2005; Russ Alan Prince and Brett Van Bortel, *The Millionaire’s Advisor*, 2003, as published in *Breaking Through: Building a World-Class Wealth Management Business*, by John J. Bowen Jr., Patricia J. Abram and Jonathan Powell.
N = 1,417 affluent individuals.



“Our real-world experience confirms that while everyone has characteristics of more than one high-net-worth personality, virtually every individual has a dominant personality type along these lines,” notes John J. Bowen Jr., founder and CEO of CEG Worldwide. “This psychological framework applies to every aspect of attracting and serving affluent clients.”

The types of personalities advisors work with can make a difference in their practice. For example, it may seem that the Accumulators, Gamblers and Innovators are ideal clients because they have a great interest in investing. But as Bowen cautions: “While these prospective clients are most likely to attend public workshops and respond to direct mail, they tend to be the most demanding and time-consuming of all clients.”

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.