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Tax Mitigation Tops Financial Concern of the Affluent
CEG Worldwide believes understanding concerns is essential to a good client relationship.

SAN MARTIN, CA—May 6, 2009—Research confirms that tax mitigation—not wealth creation or retirement savings—tops the list of pressing financial concerns among the nation’s affluent.

More than five out of six (84.7 percent) respondents in a nationwide study of affluent individuals cited mitigation of their income taxes as a pressing concern. By comparison, fewer than four out of five expressed worry about the well-being of their heirs, their medical insurance, their retirement savings or their offspring’s educational needs.

Understanding these needs is essential to a good client relationship. “The better we understand the key concerns of affluent clients and prospects, the better we can deliver an experience that exceeds their expectations,” says John J. Bowen Jr., CEG Worldwide founder and CEO.

Top Financial Concerns of the Affluent

Client Concern	TOTAL
Mitigating income taxes	84.7%
Ensuring heirs are taken care of	79.2%
Having adequate medical insurance	77.3%
Having enough money in retirement	71.5%
Paying for children’s or grandchildren’s education	48.3%
Being sued	47.3%
Losing job or business	40.0%
Having high-quality personal security	28.2%
Taking care of parents	28.1%
Making meaningful gifts to charity	27.8%

*N=1,417 affluent individuals; net worth \$1 million to \$10 million.
 Source: CEG Worldwide; Russ Alan Prince and David Geraciotti, Cultivating the Middle-Class Millionaire, 2005.*

Not All Tax Worries the Same

The desire to mitigate income taxes was more pronounced for individuals in the \$1 million to \$3 million net worth range (cited by 90.1 percent) than it was for individuals in the \$3 million to \$10 million range (cited by 77.3 percent). However, individuals in the \$3 million to \$10 million range were far more likely than those in the \$1 million to \$3 million net worth range to be concerned about mitigating their estate taxes (81.3 percent versus 21.7 percent) and mitigating capital gains taxes (58.5 percent to 27.1 percent).

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.