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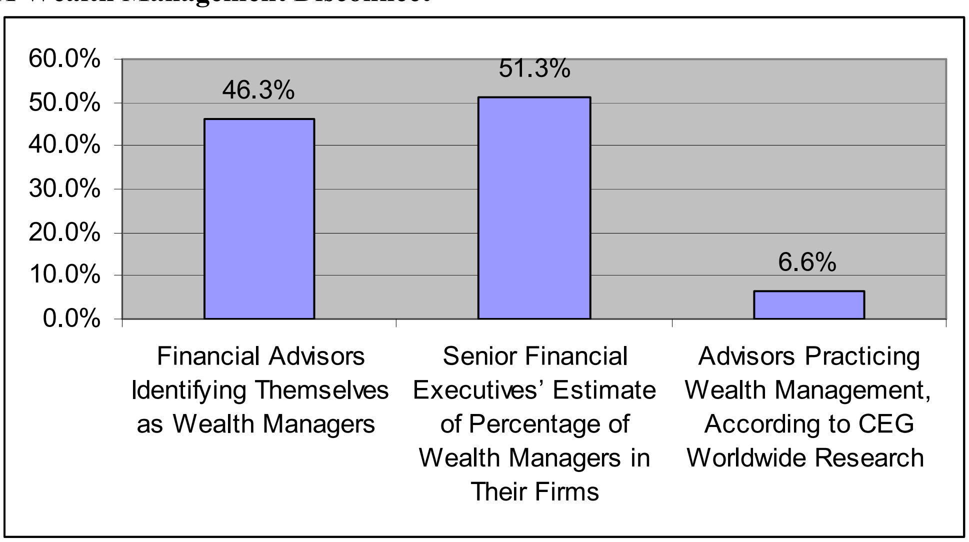
Who Is Really Practicing Wealth Management?

Research finds true wealth management practiced less than industry, and advisors themselves, believe.

SAN MARTIN, CA—May 26, 2009—A major disconnect exists between advisors who call themselves wealth managers and those who actually *are* wealth managers.

Nearly half (46.3 percent) of the financial advisors surveyed by CEG Worldwide labeled themselves "wealth managers," and more than half (51.3 percent) of surveyed financial company executives believed their advisors were delivering a wealth management experience to their clients. This stands in sharp contrast to CEG Worldwide's empirical research, which indicates that only 1 in 15 (6.6 percent) surveyed advisors were truly practicing wealth management.

A Wealth Management Disconnect



Survey of 50 financial executives and 2,094 financial advisors, CEG Worldwide, 2007 and 2009.

According to CEG Worldwide, wealth managers emphasize long-term, consultative client relationships while providing a broad range of services. This represents a substantial change from the investment generalist's transactional model—a change that most financial advisors find challenging to make.

Unprecedented Opportunities for Advisors

"This discrepancy means that forward-looking financial firms have a great opportunity, especially in challenging times, to 'bridge the gap'—that is, move from merely stating that they are doing wealth management to actually delivering the wealth management experience to their affluent clients," said John Bowen, CEG Worldwide founder and CEO.

At a time when more than 80 percent of high-net-worth individuals are considering switching advisors, Bowen notes that "now is the time for executives to step up, lead and help their advisors rebuild their practices and confidence as they acquire a share of those four-out-of-five affluent individuals who are considering switching advisors."

About CEG Worldwide, LLC

CEG Worldwide is passionate about coaching financial advisors and institutions to build a Simple and Elegant Wealth Management Business℠. 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.