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Wealth Managers and Financial Execs Have Different Priorities

CEG Worldwide research shows that elite financial advisors and the financial institutions they work with are often not on the same page.

SAN MARTIN, CA—June 24, 2009—Financial institutions still have a great deal of work to do in order to close the gap between their organizational priorities and the priorities of their top advisors. The chart below shows various tasks that advisors think are important in building their practices—but that executives at major financial institutions insufficiently address.

Marketing Support Functions Most Frequently Rated ‘Very Important’

Priority	Wealth Managers	Financial Executives	The Disconnect Gap
Developing advisor referrals	94.2%	44.0%	50.2%
Advanced sales and marketing training	89.1%	48.0%	41.1%
Developing strategic alliances	68.1%	40.0%	28.1%
Education on selected target markets	68.1%	48.0%	20.1%
Developing client referrals	56.5%	46.0%	10.5%

“In today’s environment, financial advisors aren’t the only ones who need to raise their game,” says John J. Bowen Jr., founder and CEO of CEG Worldwide. “Financial institutions such as brokerage firms, turnkey asset management programs (TAMPs) and others also must make the right moves to attract and retain their client bases.”

When searching for new firms to work with, advisors might want to consider those firms whose priorities are aligned with their own.

Indeed, Bowen notes that “nearly every day we witness top advisors switching ranks, launching new practices or looking for new options. Unless your firm gives advisors a compelling business reason to stay, you will probably lose some key advisors.”

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.