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Advisors, Financial Institutions Not Aligned When It Comes to Support
CEG Worldwide’s study of advisors and financial company executives identifies gaps and recommends solutions.

SAN MARTIN, CA—September 7, 2009—CEG Worldwide announced that research conducted earlier this year confirms that financial company executives continue to misread the types of practice management and technical support programs their advisors truly want.

CEG Worldwide’s extensive survey of advisors and financial company executives conducted between 2007 and 2009 is summarized in a 2009 report, “Winning the Allegiance of Top Financial Advisors,” available at www.cegworldwide.com/research/whitepapers.

As the table below shows, nearly nine in ten advisors (89%) want to learn how the best wealth managers in the industry run their businesses and nearly one in three (31.9%) places a high priority on motivational support programs.

However, research shows financial executives tend to *underestimate* the importance that top financial advisors place on these practice management support programs. Simultaneously, financial executives tend to *overestimate* the importance that advisors place on such practice management support programs as time management solutions and staff training.

Financial Advisors’ Most Desired Types of Practice Management Support

Type of Support	Interest By Advisors	Interest Reported By Financial Execs	Gap Analysis
Best practices of leading advisors	89.0%	64.0%	Underestimate
Motivational support programs	31.9%	18.0%	Underestimate
Time management solutions	22.6%	28.0%	Overestimate
Staff training	16.5%	38.0%	Overestimate

N = 2,094 financial advisors and 50 financial executives. Source: CEG Worldwide, 2007 and 2009.

Additionally, financial executives tend to misinterpret the technical support needs of their advisors.

As shown in the table below, CEG Worldwide’s researchers found that support for life insurance products most frequently topped the needs of surveyed advisors (cited by 41%), but ranked only fourth among surveyed financial executives (cited by just 22%). On the other hand, financial executives tended to overestimate the support they believed their advisors required by a nearly two-to-one margin in such areas as retirement planning (60% to 36.2%) and retirement distribution tactics (60% to 31.6%). Errors in either direction can lead to misallocation of their firms’ limited support resources.

Financial Advisors’ Most Desired Types of Technical Support

Type of Support	Interest By Advisors	Interest Reported By Financial Execs	Gap analysis
Life insurance	41.0%	22.0%	Underestimate
Retirement planning	36.2%	60.0%	Overestimate
Concentrated positions/restricted stock planning	33.1%	32.0%	On target
Retirement distribution/retirement income planning	31.6%	60.0%	Overestimate

N = 2,094 financial advisors and 50 financial executives. Source: CEG Worldwide, 2007 and 2009.

“The key message here is that financial executives are not particularly attuned to the types of technical support their advisors want,” said John J. Bowen Jr., founder and CEO of CEG Worldwide. “There’s little doubt that this market will create big winners and losers. The winners will be those financial institutions that create the right support systems that help advisors rebuild their practices and confidence as they serve their clients well and acquire their share of the money that is in motion.”

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.