Research Findings Report **2009**
Industry: Wealth Management *Geographic Region: Central United States*

Goldline Research recently completed its annual evaluation of independent wealth management professionals in the Central United States. Our research study was conducted in February 2009 and early March 2009.

Key Research Findings[1]

Median Years of Experience: **25 years**

Median AUM: **$215 million**

Median Number of Investment Advisors: **5**

Median Number of Support Staff: **8**

Median Number of Clients: **233**

Median Client: Advisor Ratio: **60:1**

Median Client Retention Rate: **98%**

Median Assets Managed/Client: **$1.1 million**

[1] Source: Goldline Research

During the last five years, we have found that wealth management professionals in the Central U.S. are generally more optimistic than the professionals in most regions of the country. For instance, in 2009, despite the market and economic malaise, professionals in the region seemed to be more confident about the future of their businesses than other regions. In addition, and in line with other regions that we have recently evaluated, professionals in this region have generally experienced (and indicated that they expect to continue to experience) the client flight from the large brokerage houses to independent wealth management firms. Ironically, the demographics of the region are among the weakest of any region that we evaluate. In fact, only 15% of the households in the region earn at least $100,000 per year, which is a benchmark that we find helpful in assessing the market penetration of wealth management services in a given region. Thus, the penetration of wealth management services in the region is among the highest of any region that we evaluate.

Regional Demographics

States: **OK, KS, NE, SD, ND, MN, IA, MO**

Estimated Population[1]: **23,500,000**

Estimated Number of Households[2]: **9,300,000**

Estimated Number of Households With[3]:

$100K+ Annual Income: **1,400,000**

RIA's[4]: **1,340**

Certified Financial Planners (CFP®)[5]: **4,400**

[1, 2, 3] Source: U.S. Census Bureau
[4] Source: Securities and Exchange Commission
[5] Source: Certified Financial Planner Board of Standards

During the course of our research, we identified more than 1,342 Securities and Exchange Commission (SEC) registered investment advisors (RIA's) and more than 4,405 individuals holding the Certified Financial Planner (CFP®) designation in the region during our research process. This equates to approximately 1 CFP® for every 5,332 people and 1 CFP® for every 315 households earning at least $100,000 per year in the region. The median years of experience in the region is 25 years and the median firm employs 5 investment advisors and 8 support staff, while managing approximately $215.0 million in assets. The median client-to-advisor ratio in the region is approximately 60:1, with the median number of clients for each firm being 233.

For more information about Goldline Research or this research findings report, please visit our website at www.goldlineresearch.com.

