



# Key Issues in Wealth Management 2003

## Marketing and distribution of premium services

*This new management report provides:*

- Benchmarking analysis of the top 30 wealth managers
- Detailed evaluations of the latest NPD's
- An Assessment of future market consolidation
- Strategies for effective channel integration
- Detailed competitor analysis



### Key Issues in Wealth Management 2003

#### Marketing and distribution of premium services

"UK wealth management is a growing and changing market. It is forecast that the total liquid wealth of the wealthy (those with over £100,000 in liquid assets) is set to exceed £1bn by 2006...."

Source: **Key Issues in Wealth Management 2003: Marketing and distribution of premium services**

Recent poor performance in the stock market has caused more problems for wealth managers. Not only has the market been overcrowded until recently, there now seem to be fewer ways of pulling in the wealthy customer.

The new report, **Key Issues in Wealth Management 2003: Marketing and distribution of premium services**, explodes this myth and demonstrates how new target segments can be reached with broader sets of innovative products aimed exclusively at the wealthy client.

Given the improved development and usage of websites and the general proliferation of marketing channels, the report puts wealth management into the context of internet distribution, outlining the general issues and the successful strategies provided by some of the leading wealth management service providers.

In addition, this report allows you to assess your market position using the report's exclusive benchmarking measures of 30 of the top global wealth managers.

#### Examining the Key Issues

**Key Issues in Wealth Management 2003: Marketing and distribution of premium services** is based upon unique market research with financial services organisations, the results of which will provide you with detailed analyses of:

- **Stock market underperformance**, you need to know how else to please your customers who are holding large amounts of equity products
- **Ageing population**, a significant proportion of wealthy people are obviously getting older - the strategies for acquiring and servicing these types of people are different
- **Partnerships and new products** methods of winning and keeping wealthy customers are not necessarily restricted to investment products - this report uses examples to illustrate how wealth managers can broaden their horizons beyond just investment products

Imagine what you will know tomorrow...

## The Value Proposition



“Royal Bank of Scotland is the joint winner in the benchmarking survey, along with Goldman Sachs. RBS’ segmentation and its strong internal referral system helped seal the victory, while Goldman Sachs’ strong sales approach and focus on distribution agreements won it the top spot....”

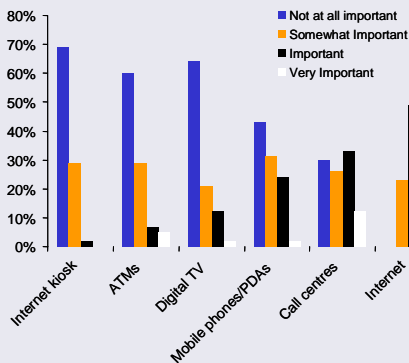
Source: Key Issues in Wealth Management 2003: Marketing and distribution of premium services

Benefit from over 120 pages of expert insight and analysis, enabling you to:

- **Compare your performance with your competitors** by using the reports benchmarking of the leading players
- **Enable appropriate integration of services** across multiple channels from the practical investigation into the merits of the internet for wealthy customers
- **Launch better products and product packages** using the report’s unique NPD analysis of wealth products
- **Introduce the most effective marketing strategies** by assessing, emulating and improving upon the strategies used by your competitors
- **Forecast and plan effectively** with the latest customer segment data and analysis

## The Answers to Your Questions

Table 4.68: Growth in importance of channel over next two years, Europe, Q3 2002



Source: Key Issues in Wealth Management 2003: Marketing and distribution of premium services

- What are the differences between expectations of wealthy customers in different countries?
- What are the innovative and most successful marketing strategies used to attract wealthy clients into wealth management services?
- Which non-core companies will provide the greatest threats?
- How much more will the industry consolidate?

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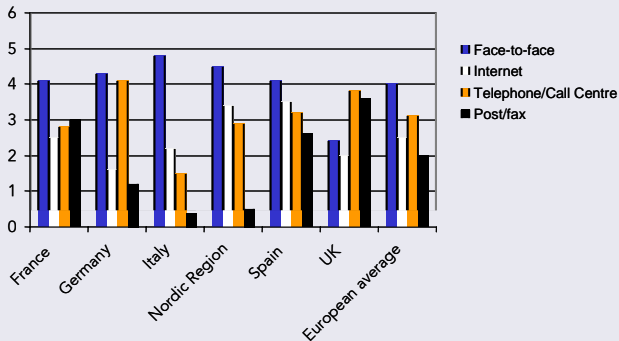
Wealth manager efficiency

Management of expenses growth



## CHAPTER 3: New Company Dynamics

Table 4.39: Importance of channel for handling transactions and account maintenance, by country, Q3 2002



Source: Key Issues in Wealth Management 2003: Marketing and distribution of premium services

### How channel usage varies between countries

Across different European countries face-to-face channels scored very similarly in terms of their importance for acquiring new customers and managing client relationships.

However, UK wealth managers notably rated face-to-face contact as far less important for handling transactions and account maintenance with an average score of 2.4 compared with the European average of 4.0. This again reflects the greater maturity and competitiveness of the UK market but also the historical predominance of stockbroking models that encouraged a higher level of telephone based interaction with clients.

Across all countries the Internet was considered slightly more valuable for managing client relationships than for new customer acquisition. This reflects the fact that convincing customers to sign up for services is more exclusively the domain of face-to-face contact whereas exiting clients can to a certain extent be managed over the Internet.

In terms of transaction handling and account maintenance, wealth managers in Spain and the Nordic region rate the Internet most highly (scoring 3.4 and 3.5 respectively) while companies in Germany and the UK rate the Internet lowest (1.6 and 2.0 respectively) for this purpose.

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