

# Closing The Wealth Management Divide

Download Your Guide To “Play to Win”

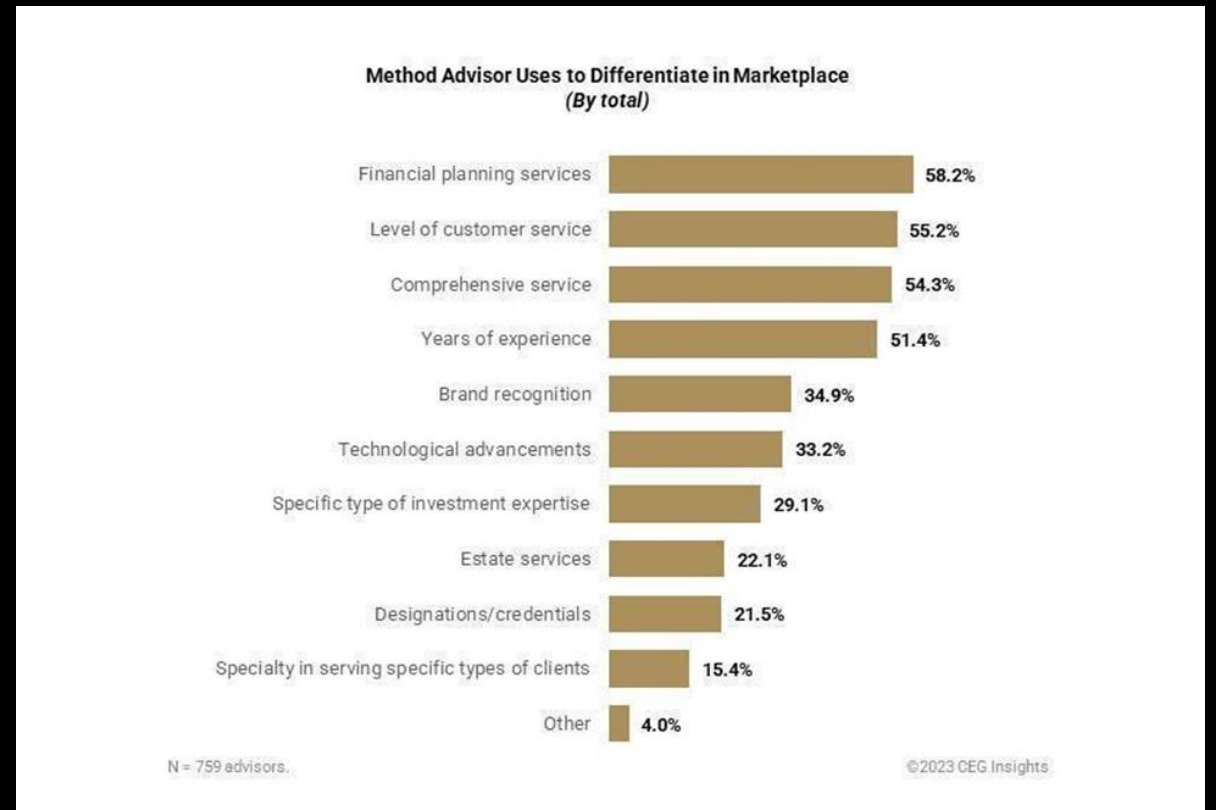


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# How Advisors Differentiate

## Turning Gaps Into Competitive Advantages

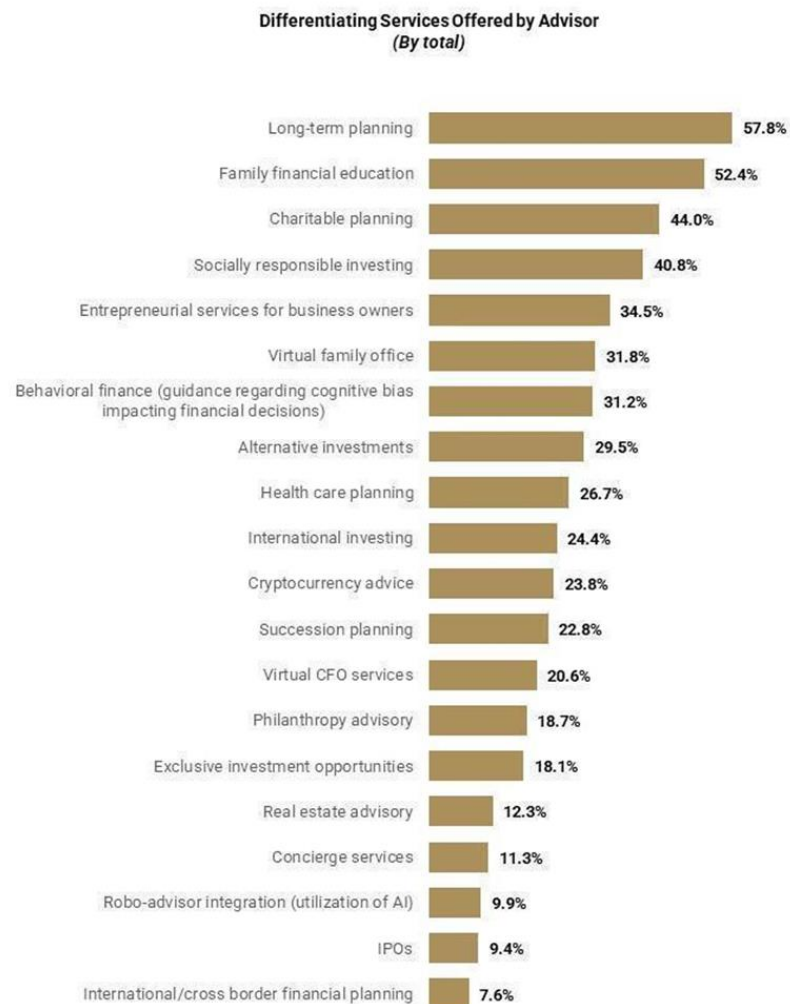
- **Addressing Gaps:**  
Differentiation is key to addressing the gaps between advisors and investors.
- **Competitive Edge:**  
Differentiation provides a competitive advantage, resilience against industry pressures and improves client experience.
- **Perceived Vs Actual Effectiveness:**  
Advisors believe they differentiate in various ways, but effectiveness may vary.
- **Common Differentiators:**
  - Financial Planning
  - Customer Service
  - Comprehensive Services
  - Years of Experience



# Differentiating Services For High-Net-Worth Clients

## Exclusive And Innovative Offerings

- **Exclusive Services:**  
Advisors offer specialized services like long-term planning, family financial education, and charitable planning for high-net-worth clients.
- **Innovative Differentiators:**  
Advisors stand out by offering:
  - Virtual Family Office Services
  - Entrepreneurial Services for Business Owners
  - Cryptocurrency Advice
- **Competitive Advantage:**  
Offering these exclusive and innovative services not only meets the unique needs of high-net-worth clients but also provides a significant competitive advantage in the marketplace.



# Heat Map Analysis

## Visualizing The Wealth Management Delivery Gap

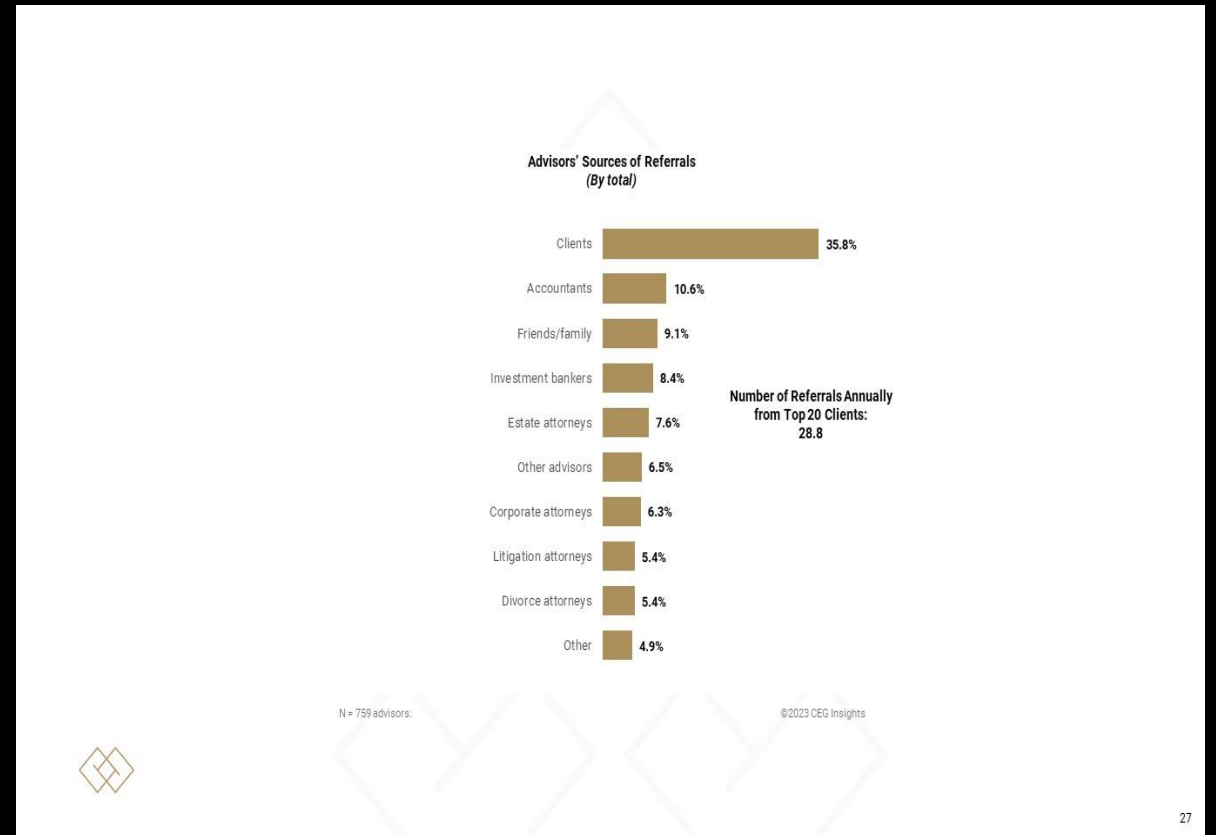
Wealthy Investors Service Heatmap  
(By total)

	Investment management	Tax planning	Estate planning	Wealth protection planning	Charitable planning
Services desired by wealthy investors	92.1%	89.2%	91.1%	73.8%	87.3%
Services received by wealthy investors from their advisors	72.1%	24.8%	22.4%	7.5%	6.0%
Services provided by advisors to investors	97.7%	85.3%	85.7%	75.8%	80.6%

# The Pivotal Role Of Client Referrals In Advisor Business

## Understanding The Impact Of Client-Generated Referrals On Yearly Business Metrics

- **Primary Source Of Referrals:** Clients are identified as the most significant source of referrals, accounting for 35.8% of all referrals received by advisors.
- **Yearly Referral Metrics:** On average, advisors receive 28.8 referrals per year from their top 20 clients, highlighting the importance of maintaining strong client relationships.
- **Chart Insight:** The chart visually represents the various sources of referrals, emphasizing the dominance of client-generated referrals.



# The Significance Of Websites In Driving New Business

## Understanding The Referral-Driven Nature Of Web Success

- **Referral-Driven Web Traffic:** Most new website business is likely the result of client referrals, not cold searches.
- **Varied Impact On Business:**
  - 10% to 24% of new business comes from websites for almost a third of advisors.
  - 25% to 50% of new business is website-driven for over a quarter of advisors.
  - A tiny 6.3% of advisors attribute half or more of their new business to their website.
- **Strategic Implication:** Given the referral-driven nature of web traffic, advisors should consider integrating their website into a broader client referral strategy.

