

“**Advisors and Retirement Income Support – 2016**” is the latest in a series of in-depth reports on retirement income published by GDC Research and Practical Perspectives. Since early 2008, we have conducted ongoing research and analysis of advisor practices in retirement income delivery. Retirement income support is a core offering of virtually every financial advisor. Our ongoing analysis offers a fact-based examination of retirement income delivery and the ways support is changing as this discipline evolves.

This new 85 page, 52 exhibit report focuses on how delivery is changing given the dynamic marketplace and the ways advisors manage portfolios for retirement income clients. It also reviews key challenges that advisors face in support and provides insights on how these needs can be satisfied. The report examines the processes, products, and philosophies favored by advisors, their major concerns and needs, and the type of support they require in building a successful, thriving retirement income practice. Our aim is to share meaningful and actionable insights regarding advisor attitudes and behaviors. The analysis is based on proprietary research fielded in July/August 2016 and looks at retirement income delivery in key segments including RIA, full-service, and independent channels. Input from more than 600 practicing advisors is the basis for the report.

Key Report Topic Areas – Retirement Income Delivery

Focus on Retirement Income Support

- To what extent do advisors serve retirement income clients and how is support expected to change in the coming year?
- How do advisors position their practices to work with retirement income clients?
- What services and support do advisors typically deliver to retirement income clients?

Managing Portfolios and Creating Income

- What investment philosophy do advisors use to generate income?
- How has portfolio management for retirement income clients been changing in the past 12 months?
- What is the typical withdrawal rate and income replacement rate that advisors try to deliver and actually achieve?
- To what extent do advisors use and recommend various products and solutions in managing retirement income portfolios?
- How is the DOL Fiduciary ruling likely to change how advisors support retirement income delivery?
- To what extent do advisors use fee-based platforms for retirement income and which types of platforms are most common?

Needs and Support for Retirement Income Delivery

- Which tools and capabilities for retirement income support are most valued by advisors?
- What are the key retirement income challenges in managing assets, building a practice, and engaging with investors?
- What changes would enable advisors to better support retirement income clients?
- What sources and providers do advisors rely on most for retirement income support?
- How satisfied are advisors with the support available for retirement income?

Ordering the Report

The study is available in PDF format for the subscription price of \$5,950. To order the complete 85 page, 52 exhibit report or for more information, please contact:

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Introduction and Methodology

“**Advisors and Retirement Income Support - 2016**” is the latest in a series of in-depth reports on retirement income published by GDC Research and Practical Perspectives. Since early 2008, we have conducted ongoing research and analysis of advisor practices in retirement income delivery. Retirement income support is a core offering of virtually every financial advisor and cuts across all types of intermediaries including wirehouse, regional, independent, and RIA. Investors want to maintain their lifestyles as they grow older and look to advisors for guidance, tailored assistance, and breadth of capabilities to help them achieve their vision of retirement. Our ongoing analysis offers a fact-based examination of retirement income delivery and the ways support is changing as this discipline evolves. The reports are designed and written to provide relevant information for a number of key parties that have a stake in retirement income support. These include insurance companies, investment managers, broker-dealers, distribution platforms, and other service providers.

Our new report focuses on how delivery of retirement income is changing given the dynamic marketplace and the ways advisors manage portfolios for retirement income clients. It also reviews key challenges that advisors face in support and provides insights on how these needs can be satisfied. The report leverages insights from past studies to examine the processes, products, and philosophies favored by advisors, their major concerns and needs, and the type of support they require in building a successful, thriving retirement income practice. Our aim is to share meaningful and actionable insights regarding advisor attitudes and behaviors. These insights can help drive strategies and tactics for firms focused on building retirement income business through financial practitioners.

Among the key questions addressed in this report are:

- To what extent do advisors focus on support for retirement income clients?
- What types of support and services do advisors generally offer to retirement income clients?
- How is the focus on retirement income support expected to change?
- What investment solutions do advisors prefer to use for retirement income clients and how might usage be changing in the coming year?
- What philosophy do advisors employ in managing portfolios for retirement income clients?
- To what extent are advisors using fee-based or advisory platforms and programs for retirement income?
- What are the most significant challenges advisors must overcome when managing portfolios, building a practice, and engaging with retirement income clients?
- What do advisors need to more effectively deliver retirement income support?
- What changes could improve advisor’s ability to manage portfolios for retirement income clients?
- How is the DOL ruling on retirement advice likely to impact how advisors provide retirement income support?
- Which tools and capabilities related to retirement income are of most value to advisors?
- Which sources do advisors rely on most for retirement income support?
- How do advisors perceive retirement income support for Baby Boomers compared to other generations?

This report is based on proprietary input gathered from a broad cross-section of advisors working with retail clients. In July and August 2016, advisors were asked to participate in an on-line survey regarding retirement income delivery. Advisors were randomly solicited across all delivery channels and include practitioners from wirehouse, regional, bank, insurance, independent broker dealer, and RIA firms. Overall, more than 600 advisors responded to the survey. Advisors did not receive any compensation for participation in the survey.

In reviewing this report, note that all data presented is sourced through the proprietary research conducted for this and prior studies, unless otherwise noted. Findings are presented for the entire sample as well as for three key channel sub-groups: Full Service channel advisors (wirehouse and regional firms), Independent broker-dealer advisors, and RIAs. Given the confidential nature of the input, none of the respondents or interviewees is identified by name or firm.

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