

“**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.

Table of Contents

I. EXECUTIVE SUMMARY

II. INTRODUCTION AND METHODOLOGY

III. OVERALL FOCUS ON RETIREMENT INCOME SUPPORT

- A. KEY TAKEAWAYS
- B. TO WHAT EXTENT DO ADVISORS SERVE RETIREMENT INCOME CLIENTS?
- C. HOW DO ADVISORS POSITION THEIR PRACTICES TO SERVE RETIREMENT INCOME CLIENTS?
- D. WHAT TYPES OF SERVICES AND SUPPORT DO ADVISORS TYPICALLY PROVIDE TO RETIREMENT INCOME CLIENTS?
- E. HOW IS THE FOCUS ON RETIREMENT INCOME SUPPORT EXPECTED TO CHANGE IN THE NEXT 12 TO 24 MONTHS?

IV. DELIVERY OF RETIREMENT INCOME – MANAGING PORTFOLIOS AND CREATING INCOME

- A. KEY TAKEAWAYS
- B. WHAT INVESTMENT PHILOSOPHY DO ADVISORS USE MOST FREQUENTLY TO GENERATE RETIREMENT INCOME?
- C. HOW HAS PORTFOLIO MANAGEMENT SUPPORT FOR RETIREMENT INCOME CLIENTS CHANGED IN THE PAST 12 MONTHS?
- D. WHAT IS THE TYPICAL WITHDRAWAL RATE FOR RETIREMENT INCOME CLIENTS?
- E. WHAT IS THE TYPICAL INCOME REPLACEMENT RATE FOR RETIREMENT INCOME CLIENTS?
- F. TO WHAT EXTENT DO ADVISORS USE VARIOUS PRODUCTS AND SOLUTIONS IN MANAGING PORTFOLIOS FOR RETIREMENT INCOME CLIENTS?
- G. HOW LIKELY ARE ADVISORS TO RECOMMEND VARIOUS PRODUCTS AND SOLUTIONS TO RETIREMENT INCOME CLIENTS IN THE NEXT 12 MONTHS?
- H. WHICH TYPES OF INVESTMENT PLATFORMS DO ADVISORS USE FOR MANAGING ASSETS FOR RETIREMENT INCOME CLIENTS?
- I. WHAT TYPES OF ADVISORY OR FEE-BASED PLATFORMS ARE COMMONLY USED FOR MANAGING ASSETS FOR RETIREMENT INCOME CLIENTS?
- J. HOW IS THE USE OF DIFFERENT ADVISORY PLATFORMS FOR MANAGING RETIREMENT INCOME CLIENTS EXPECTED TO CHANGE IN THE NEXT 12 TO 24 MONTHS?
- K. HOW IS THE DOL FIDUCIARY RULING LIKELY TO IMPACT VARIOUS ASPECTS OF RETIREMENT INCOME SUPPORT?

V. NEEDS AND SUPPORT FOR RETIREMENT INCOME DELIVERY

- A. KEY TAKEAWAYS
- B. TO WHAT EXTENT DO ADVISORS NEED ADDITIONAL SUPPORT RELATED TO WORKING WITH RETIREMENT INCOME CLIENTS?
- C. WHICH TOOLS AND CAPABILITIES RELATED TO WORKING WITH RETIREMENT INCOME CLIENTS ARE MOST VALUABLE TO ADVISORS?
- D. WHAT ARE THE KEY INVESTMENT MANAGEMENT CHALLENGES THAT ADVISORS ENCOUNTER IN RETIREMENT INCOME DELIVERY?
- E. WHAT ARE THE KEY PRACTICE MANAGEMENT CHALLENGES THAT ADVISORS ENCOUNTER IN RETIREMENT INCOME DELIVERY?
- F. WHAT ARE THE KEY CHALLENGES THAT ADVISORS ENCOUNTER IN ENGAGING WITH RETIREMENT INCOME CLIENTS?
- G. WHAT CHANGES COULD IMPROVE ADVISORS ABILITY TO MANAGE ASSETS FOR RETIREMENT INCOME CLIENTS?
- H. HOW SATISFIED ARE ADVISORS WITH SUPPORT AVAILABLE FOR KEY ASPECTS OF RETIREMENT INCOME DELIVERY?
- I. WHAT SOURCES DO ADVISORS RELY ON FOR SUPPORT WITH RETIREMENT INCOME CLIENTS?
- J. HOW IS SUPPORT FOR BABY BOOMERS DIFFERENT FROM SUPPORT FOR OTHER RETIREMENT INCOME CLIENTS?
- K. WHICH SPECIFIC SOURCES OFFER THE MOST USEFUL SUPPORT FOR ADVISORS WORKING WITH RETIREMENT INCOME CLIENTS?
- L. WHAT ARE ADVISORS' GREATEST NEEDS FOR SUPPORT IN WORKING WITH RETIREMENT INCOME CLIENTS?

VI. PROFILE AND CHARACTERISTICS OF RESPONDENTS

VII. IMPLICATIONS AND OUTLOOK

- A. THE PARADOX OF RETIREMENT INCOME DELIVERY
- B. WEAK SATISFACTION WITH TOOLS/SUPPORT
- C. LITTLE CONSENSUS ON BEST PRACTICES
- D. WITHDRAWAL AND INCOME REPLACEMENT RATES VARY
- E. CHALLENGES IN DELIVERING INCOME
- F. NEED FOR PRODUCT SIMPLICITY
- G. INCREASING FOCUS ON FEE-BASED SUPPORT
- H. DOL/COMPLIANCE DISCONNECT
- I. BOOMERS MORE CHALLENGING TO SUPPORT
- J. NO DOMINANT PRODUCT/SERVICE PROVIDER
- K. NEEDS OF RIAs REMAIN DISTINCT

List of Exhibits

- EXHIBIT 1:** PERCENTAGE OF ASSETS AND CLIENTS REPRESENTED BY RETIREMENT INCOME
- EXHIBIT 2:** PERCENTAGE OF ASSETS AND CLIENTS REPRESENTED BY RETIREMENT INCOME BY CHANNEL
- EXHIBIT 3:** ADVISORS RETIREMENT INCOME POSITIONING
- EXHIBIT 4:** ADVISORS RETIREMENT INCOME POSITIONING BY CHANNEL
- EXHIBIT 5:** SERVICES AND SUPPORT PROVIDED TO RETIREMENT INCOME CLIENTS
- EXHIBIT 6:** SERVICES AND SUPPORT PROVIDED TO RETIREMENT INCOME CLIENTS BY CHANNEL
- EXHIBIT 7:** EXPECTED CHANGE IN RETIREMENT INCOME SUPPORT IN NEXT 12 TO 24 MONTHS
- EXHIBIT 8:** EXPECTED CHANGE IN RETIREMENT INCOME SUPPORT IN NEXT 12 TO 24 MONTHS BY CHANNEL
- EXHIBIT 9:** RETIREMENT INCOME PHILOSOPHY
- EXHIBIT 10:** RETIREMENT INCOME PHILOSOPHY BY CHANNEL
- EXHIBIT 11:** CHANGE IN PORTFOLIO MANAGEMENT SUPPORT IN PAST 12 MONTHS
- EXHIBIT 12:** CHANGE IN PORTFOLIO MANAGEMENT SUPPORT IN PAST 12 MONTHS BY CHANNEL
- EXHIBIT 13:** WITHDRAWAL RATES FOR RETIREMENT INCOME CLIENTS
- EXHIBIT 14:** WITHDRAWAL RATES FOR RETIREMENT INCOME CLIENTS BY CHANNEL
- EXHIBIT 15:** INCOME REPLACEMENT RATE
- EXHIBIT 16:** INCOME REPLACEMENT RATES BY CHANNEL
- EXHIBIT 17:** USE OF SOLUTIONS/PRODUCTS SPECIFICALLY DESIGNED FOR RETIREMENT INCOME CLIENTS
- EXHIBIT 18:** USE OF SOLUTIONS/PRODUCTS SPECIFICALLY DESIGNED FOR RETIREMENT INCOME CLIENTS BY CHANNEL
- EXHIBIT 19:** USE OF SPECIFIC SOLUTIONS/PRODUCTS FOR RETIREMENT INCOME CLIENTS
- EXHIBIT 20:** USE OF SPECIFIC SOLUTIONS/PRODUCTS FOR RETIREMENT INCOME CLIENTS BY CHANNEL
- EXHIBIT 21:** LIKELIHOOD OF RECOMMENDING TO RETIREMENT INCOME CLIENTS IN NEXT 12 MONTHS
- EXHIBIT 22:** LIKELIHOOD OF RECOMMENDING TO RETIREMENT INCOME CLIENTS IN NEXT 12 MONTHS BY CHANNEL
- EXHIBIT 23:** PLATFORMS USED FOR MANAGING ASSETS FOR RETIREMENT INCOME CLIENTS
- EXHIBIT 24:** PLATFORMS USED FOR MANAGING ASSETS FOR RETIREMENT INCOME CLIENTS BY CHANNEL
- EXHIBIT 25:** SPECIFIC TYPES OF ADVISORY OR FEE-BASED PLATFORMS USED FOR MANAGING ASSETS FOR RETIREMENT INCOME CLIENTS
- EXHIBIT 26:** SPECIFIC TYPES OF ADVISORY PLATFORMS USED FOR MANAGING ASSETS FOR RETIREMENT INCOME CLIENTS BY CHANNEL
- EXHIBIT 27:** EXPECTED CHANGE IN ADVISORY PLATFORMS USED FOR MANAGING ASSETS FOR RETIREMENT INCOME CLIENTS IN NEXT 12 TO 24 MONTHS
- EXHIBIT 28:** EXPECTED CHANGE IN ADVISORY PLATFORMS USED FOR MANAGING ASSETS FOR RETIREMENT INCOME CLIENTS IN NEXT 12 TO 24 MONTHS BY CHANNEL
- EXHIBIT 29:** AGREEMENT WITH IMPACT OF DOL FIDUCIARY RULING ON SUPPORT FOR RETIREMENT INCOME
- EXHIBIT 30:** AGREEMENT WITH IMPACT OF DOL FIDUCIARY RULING ON SUPPORT FOR RETIREMENT INCOME BY CHANNEL
- EXHIBIT 31:** NEED FOR ADDITIONAL SUPPORT TO WORK WITH RETIREMENT INCOME CLIENTS
- EXHIBIT 32:** NEED FOR ADDITIONAL SUPPORT TO WORK WITH RETIREMENT INCOME CLIENTS BY CHANNEL
- EXHIBIT 33:** MOST VALUABLE TOOLS/CAPABILITIES IN WORKING WITH RETIREMENT INCOME CLIENTS
- EXHIBIT 34:** MOST VALUABLE TOOLS/CAPABILITIES IN WORKING WITH RETIREMENT INCOME CLIENTS BY CHANNEL
- EXHIBIT 35:** KEY INVESTMENT CHALLENGES IN RETIREMENT INCOME SUPPORT
- EXHIBIT 36:** KEY INVESTMENT CHALLENGES IN RETIREMENT INCOME SUPPORT BY CHANNEL
- EXHIBIT 37:** KEY PRACTICE MANAGEMENT CHALLENGES IN RETIREMENT INCOME DELIVERY
- EXHIBIT 38:** KEY PRACTICE MANAGEMENT CHALLENGES IN RETIREMENT INCOME DELIVERY BY CHANNEL
- EXHIBIT 39:** KEY CHALLENGES IN ENGAGING WITH RETIREMENT INCOME CLIENTS
- EXHIBIT 40:** KEY CHALLENGES IN ENGAGING WITH RETIREMENT INCOME CLIENTS BY CHANNEL
- EXHIBIT 41:** CHANGES TO IMPROVE ABILITY TO MANAGE RETIREMENT INCOME ASSETS
- EXHIBIT 42:** CHANGES TO IMPROVE ABILITY TO MANAGE RETIREMENT INCOME ASSETS BY CHANNEL
- EXHIBIT 43:** SATISFACTION WITH CAPABILITIES IN SUPPORT OF RETIREMENT INCOME DELIVERY
- EXHIBIT 44:** SATISFACTION WITH CAPABILITIES IN SUPPORT OF RETIREMENT INCOME DELIVERY BY CHANNEL
- EXHIBIT 45:** SOURCES RELIED ON FOR SUPPORT WITH RETIREMENT INCOME CLIENTS
- EXHIBIT 46:** SOURCES RELIED ON FOR SUPPORT WITH RETIREMENT INCOME CLIENTS BY CHANNEL
- EXHIBIT 47:** ADVISORS IMPRESSION OF SUPPORT FOR BABY BOOMER RETIREMENT INCOME CLIENTS
- EXHIBIT 48:** ADVISORS IMPRESSION OF SUPPORT FOR BABY BOOMER RETIREMENT INCOME CLIENTS BY CHANNEL
- EXHIBIT 49:** SOURCES WITH MOST USEFUL SUPPORT FOR RETIREMENT INCOME
- EXHIBIT 50:** SOURCES WITH MOST USEFUL SUPPORT FOR RETIREMENT INCOME BY CHANNEL
- EXHIBIT 51:** PROFILE OF RESPONDENTS BY KEY CHARACTERISTICS
- EXHIBIT 52:** KEY IMPLICATIONS IN RETIREMENT INCOME DELIVERY