

September 2023

# Developing a Sustainable Practice and Succession Plan

## Practice Innovation Index



**Invesco**

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# Foreword

The Practice Innovation Index is a digital analytics tool that benchmarks key traits and characteristics of financial practices across four key areas: business development, wealth management, client service, and practice management. Its methodology leverages more than 10 years of Cerulli Associates (“Cerulli”) survey data to analyze where your practice ranks among peers and provides a customized roadmap designed to help you expand your business. This innovative tool goes beyond benchmarking your practice based on its assets and revenue; it evaluates your practice holistically with the goal of identifying relative strengths and opportunities to help you deliver better business and client service outcomes.

The Practice Innovation Index was created by bringing together the power of Cerulli’s leading research and the strength of Invesco’s robust financial professional business building programs. As your practice is faced with increasing business complexity and client demands, Invesco is committed to being your partner of choice to help you strengthen your practice, so that you can focus on your clients. It is all part of Invesco Total CX—the total client experience—an all-in-one platform of tools, coaching, and content designed to help you connect with clients, enhance your business, and optimize portfolios.

This report includes Cerulli benchmark research and diagnostic completions to date. Notable background includes:

- 2,000+ diagnostic completions from top-performing financial professionals in key areas of inquiry.<sup>1</sup>
- \$290MM average practice AUM of study participants, representing various channels and practice types (Wirehouse, RIA, B/D, Independent).<sup>1</sup>
- \$3.4 MM average assets per client across wealth management practices that responded about their experiences.<sup>1</sup>
- Responses scored and benchmarked by the Practice Innovation Index’s proprietary methodology, powered by Cerulli’s data from 3,000+ financial professionals.<sup>1</sup>

## The Time to Start Planning is Now

The industry is rapidly shifting. Financial professional headcount is changing at a fast pace due to the aging population of financial professionals, the lack of new talent entering the industry and teaming strategies. The acceleration of these trends is driving acquisition of practices and solo practitioners to rethink an approach that is more efficient and effective. Cerulli estimates 106,264 client-facing wealth managers will retire in the next decade, representing more than a third of industry headcount.<sup>2</sup> After years of flat growth, Cerulli forecasts the wealth manager work force will reduce beginning in 2025.

Cerulli’s latest research<sup>2</sup> shows 51% of RIAs have no succession plan in place, compared to B/Ds (43%) and Wirehouses (37%). This data emphasizes an urgency for financial professionals to create a well-developed succession plan—and the time to start planning is now given a successful transition requires a several year runway. Invesco believes the solutions to planning a long-term sustainable practice center around structuring a strong team, defining clear roles and responsibilities with leadership matching the capabilities of the practice and needs of clients, while planning for a successor. A well-defined team is more important than ever as client cases become increasingly complex. More practices are offering wealth management models integrating financial professionals and specialists around important client concerns, including trust, estate, and tax planning.

We will explore these insights in this report and the reasons why wealth managers are delaying their succession planning. The hesitation of succession planning in the industry points to the uncertainties of how to address the issue and the emotions behind it. Firms are looking at ways to encourage teaming and strategic partnering to combat the reluctance.

**Invesco is dedicated to helping you manage your practice and the uncertainties that come with it. To learn more about how we can work to help solve your practice challenges and support your growth, contact your Invesco representative.**

**Email IGC at [pii@invesco.com](mailto:pii@invesco.com)**

<sup>1</sup> Practice Innovation Index diagnostic survey results, 07/13/2021-09/15/2023

<sup>2</sup> Source: *The Cerulli Report—U.S. Advisor Metrics 2022*

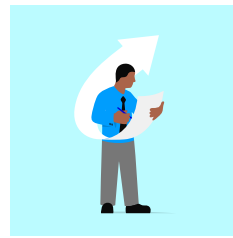
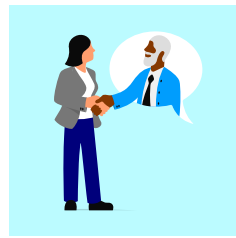


## How does it work? Your practice through the lens of a house

### New Business Development

Create a consistent flow of new clients through:

- Strategic partnerships
- Consistent client referrals
- Social prospecting



### Wealth Management

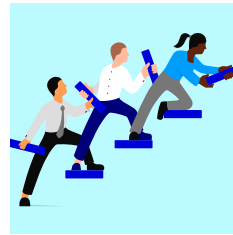
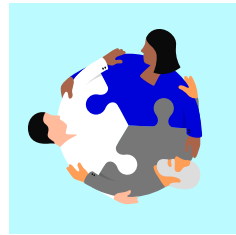
Implement a comprehensive wealth management strategy by integrating:

- Deep discovery processes
- Wealth management implementation
- Comprehensive annual review structure

### Client Service

Craft an exceptional client experience by implementing:

- Segmentation strategy
- Service stratification model
- Client communication structure



### Practice Management

Construct a high-performance practice by instituting:

- Synergistic team structure
- Collaborative culture
- Long-term succession planning

September  
2023

## Quarterly Report

# Methodology

The Practice Innovation Index begins with an assessment of the financial practice, benchmarking the top-performing financial professionals within four key areas of their practice. Responses are scored and benchmarked by the Practice Innovation Index's proprietary methodology, which is powered by Cerulli's data from more than 3,000 financial professionals. Each question is scored against the benchmark, and results are shown for each of the four categories and in aggregate, highlighting how the financial practice ranks among peers. Financial professionals are then shown a customized roadmap designed to leverage their strengths and address opportunities for improvement. As of 9/15/23, 2,000+ financial professionals,

across advisory channels and practice types, participated in the Practice Innovation Index since 7/13/21. Key findings from these validated participant responses are presented throughout this white paper. This white paper also draws from Cerulli's financial advisor survey, across multiple channels including wirehouses, national and regional broker/dealers (B/Ds), independent B/Ds, independent registered investment advisors (RIAs), hybrid RIAs, retail bank B/Ds, and insurance B/Ds.

All information collected is presented in aggregate form, and proprietary survey information is not directly attributed to participants or their firm.



To learn more, please visit the [Practice Innovation Index](#) website and the [Invesco Total CX](#) page.

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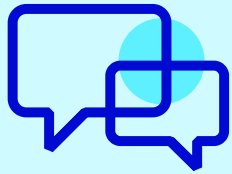
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# Executive Summary

- The wealth management industry is facing a succession cliff due to an aging advisorforce and a shortage of new talent entering the industry. Cerulli projects that wealth manager headcount will begin to decline in 2025, which highlights the importance of succession planning and preparing the next generation of talent.
- Greater than one-third of the Practice Innovation Index respondents plan to retire or take a step back from daily operations over the next decade.
- Nearly half (44%) of Practice Innovation Index respondents have not identified a successor to take over their practice, while only one-quarter (23%) have identified an internal or external successor that is fully integrated into the team with established relationships across clientele.
- According to Practice Innovation Index respondents, the average practice has a total headcount of 5.4 team members, including 3.5 professionals (e.g., wealth managers, financial planning specialists) and 1.9 administrative roles (e.g., operations, client service). Nearly half (47%) of these teams indicate that roles and responsibilities are well defined and accretive.
- The emotional aspect of transferring clients to a new professional (73%), finding qualified buyers (59%), and transferring clients to the buyer (50%) are the most common challenges in succession plan preparation.<sup>1</sup>
- Wealth managers, in our view, need to ensure that clients are confident in new leadership and that there is a plan to seamlessly manage their wealth once they retire. Providing the successor with a comprehensive view of the business and opportunity to develop trust and rapport with clients will likely inspire clients' confidence that they will remain in capable hands.



# Introduction: The Impending Succession Cliff

## Key Findings

- **Cerulli estimates that 106,264 client-facing wealth managers will retire in the next decade, representing nearly 37% of industry headcount.**<sup>1</sup>
- **After years of modest growth, Cerulli projects that wealth manager headcount will decline beginning in 2025.**

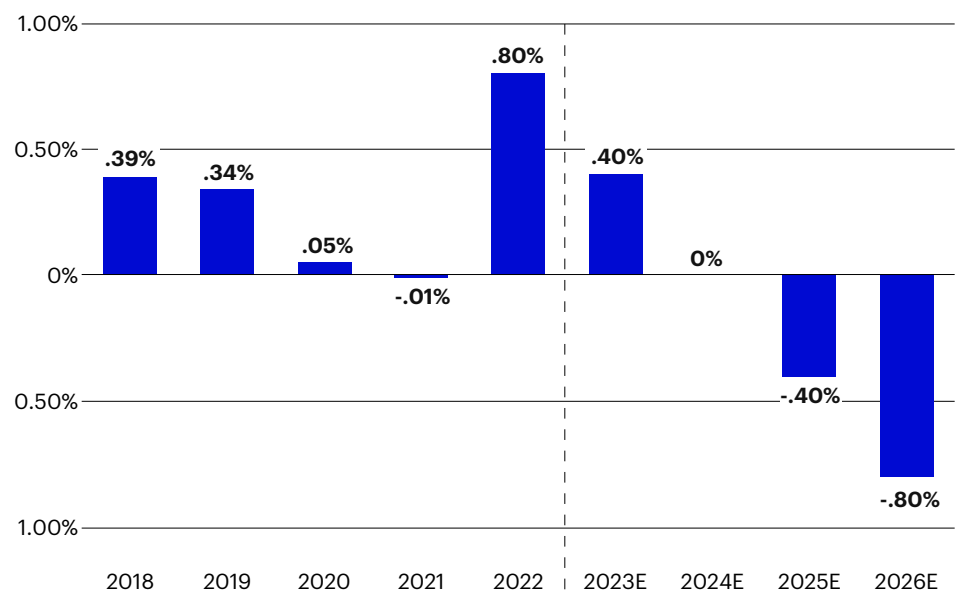
The financial services industry is closing in on a succession cliff, driven by an aging advisor force, and shortage of new talent entering the industry. The ongoing succession crisis is poised to accelerate. After years of modest growth, Cerulli projects that wealth manager headcount will begin to decline in 2025, emphasizing the critical importance of recruiting new talent and succession planning. According to results from the Practice Innovation Index, more than one-third of the respondents plan to retire or take a step back from day-to-day operations over the next decade. Furthermore, according to the latest data from the Practice Innovation Index, nearly half of respondents lack a succession plan or have no successor identified. Wealth managers

that don't have a plan in place are at risk of losing key talent, and more importantly, a coveted client base. For wealth management practices, we believe counteracting this succession trend through effective teaming, collaborative leadership, and intentionally preparing next-generation successors is imperative.



**A succession crisis and talent shortage loom as wealth manager retirements are set to accelerate in 2025.**

**Advisor Headcount Change, 2018-2026E**



Sources: Cerulli Associates, Investment Company Institute, Insured Retirement Institute, Morningstar Direct/AnnuityIntelligence, *Investment News*, Judy Diamond, Department of Labor, PLANSPONSOR, S&P Capital IQ MMD, *Financial Planning*, *Financial Advisor* magazine, and *Investment Advisor* magazine | Analyst Note: Cerulli's projections for advisor headcounts and advisor assets are based on both the historical movement of advisors between channels and stated channel preferences of advisors for future affiliation. In addition, Cerulli accounts for retiring advisors, trainees, and one-time occurrences such as layoffs and announced hiring plans.

<sup>1</sup> Source: *The Cerulli Report—U.S. Advisor Metrics 2022*



# Building a Sustainable Practice Through Teaming

Effective teams have open communication, integrated processes, and build well-defined roles.

## Key Findings

- **More than half (52%) of Practice Innovation Index respondents' practices are structured as multi-financial professional teams—either in a peer or single/multiple-leader hierarchy structure, while 48% operate as solo practitioners.**
- **According to Practice Innovation Index respondents, the average practice has a total headcount of 5.4 team members, including 3.5 professionals (e.g., wealth managers, financial planning specialists) and 1.9 administrative roles (e.g., operations, client service).**
- **Nearly half (47%) of Practice Innovation Index respondents indicate that roles and responsibilities within their practice are well defined and accretive, while 14% indicate roles and responsibilities are ill defined.**

Well before a wealth manager approaches retirement, they need to, in our view, consider how to develop and grow their practice through effective teaming. Teaming has become a crucial element to growth while also serving as a prerequisite for building a long-term sustainable practice and succession plan. According to Practice Innovation Index data, the largest and most productive practices operate in a team-based structure and are the most likely to hire dedicated specialists and support staff (e.g., financial planners, tax professionals, investment analysts). These practices are likely best positioned to grow assets, and deepen walletshare due to increased scale, capabilities, and specialization associated with teaming. Wealth managers recognize the advantages of

teaming—including enhancing service offerings, diversifying their client base, and creating long-term succession opportunities; however, many remain challenged with how to hire talent and best structure their team.

Teaming has been on the rise across the wealth management industry in recent years. According to data from the Practice Innovation Index, more than half (52%) of respondents operate in a team-based structure (i.e., peer team, single/multiple leader hierarchy). By encouraging teaming, wealth management firms may increase the odds of creating built-in succession pathways and reduce the barriers associated with succession plans at the practice level.

### Wealth Manager and Staff Headcount, 2023

Practice Innovation Index Data

Personnel categories	Practice AUM: ≥\$500m	All wealth managers
Principals or owners	2.4	1.5
Senior wealth managers (non-owner)	1.3	0.6
Junior wealth managers (producing)	0.8	0.4
Junior wealth managers (non-producing)	0.3	0.2
Paraplanners or financial planning specialist	0.6	0.3
Investment analysts or CIOs (not managing clients)	0.4	0.2
Other professional staff (e.g., tax professional)	0.6	0.2
<b>Total professionals</b>	<b>6.4</b>	<b>3.4</b>
Operations, client service, and administrative staff	3.1	1.7
Compliance professionals	0.1	0
Marketing professionals	0.2	0.1
<b>Total administrative/other staff</b>	<b>3.4</b>	<b>1.8</b>
<b>Total headcount</b>	<b>9.8</b>	<b>5.2</b>

Source: Practice Innovation Index diagnostic survey results of 1,043 participants, 7/13/2021-12/31/2022; Invesco and Cerulli Associates | Analyst Note: The number of junior financial professionals represents both producing and non-producing roles. Senior financial professionals can be principals or owners. "2023" in the chart title above refers to the year of chart creation.

One of the key potential benefits of multi-wealth-manager teams is the diversification of complementary skills, experience, and expertise. Combining each team member's experience may allow practices to leverage their individual strengths and provide a wider range of services to clients. Furthermore, as wealth managers look to build a sustainable practice that will provide a legacy, teaming provides an opportunity to build long-term value and career path opportunities for internal successors.

### Structuring a Team for Long-Term Success

As a growing number of wealth managers enter retirement, more are likely looking to join forces to create capacity, scale, and position their practice for long-term growth. While navigating this process has its own unique challenges, we have seen that a defined team structure may help ensure continuity and trust between the succeeding wealth manager and the client base. Integrating a potential succession partner onto a team early in the process, in our view, is key to a smooth transition, mitigating flight risk among clients once the lead wealth manager eventually retires. Emphasizing the value of a team and introducing potential successors in the client relationship can, as we have seen, help strengthen the clients' trust and confidence in their ability to eventually take over the business.

Another important element of teaming is being able to clearly define roles, responsibilities, and structure. According

to the Practice Innovation Index, nearly half (47%) of respondents indicate that roles and responsibilities within their practices are well defined and accretive. By determining the practice's organizational structure and communicating responsibilities across all staff members, practices can reduce overlap and operate more efficiently. Practice leaders should openly discuss expectations with their team and align each of their skillsets with the appropriate function within the practice. We believe establishing necessary distinctions between roles and promoting collaboration across functions is critical for ensuring team members stay focused. These teams may also benefit by streamlining resources, processes, and services as a collective group and typically operate at higher levels of productivity compared to solo practices.

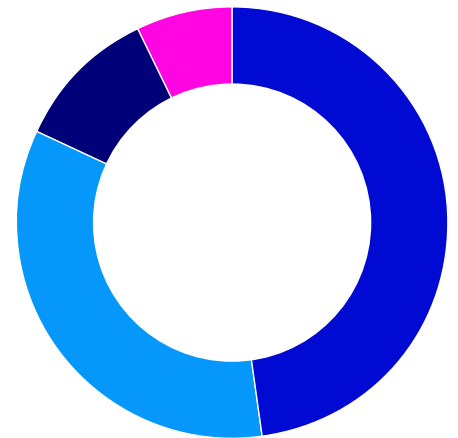
Effective teaming may also create capacity for higher-value activities among senior wealth managers (e.g., mentoring/training personnel, succession planning) that fuel the long-term success and value of the practice. While there are numerous advantages, teaming, in our experience, is only effective when there is alignment between the staff and leadership. Successful practices must truly integrate their processes, technology, and resources to achieve synergies; however, this requires buy-in across the practice and collaborative leadership from senior management.



## Practice Innovation Index Data

According to results from the Practice Innovation Index, wealth management practices are structured as the following:

Solo	48%
Peer	34%
Hierarchy (multiple leaders)	11%
Hierarchy (single leader)	7%



88%

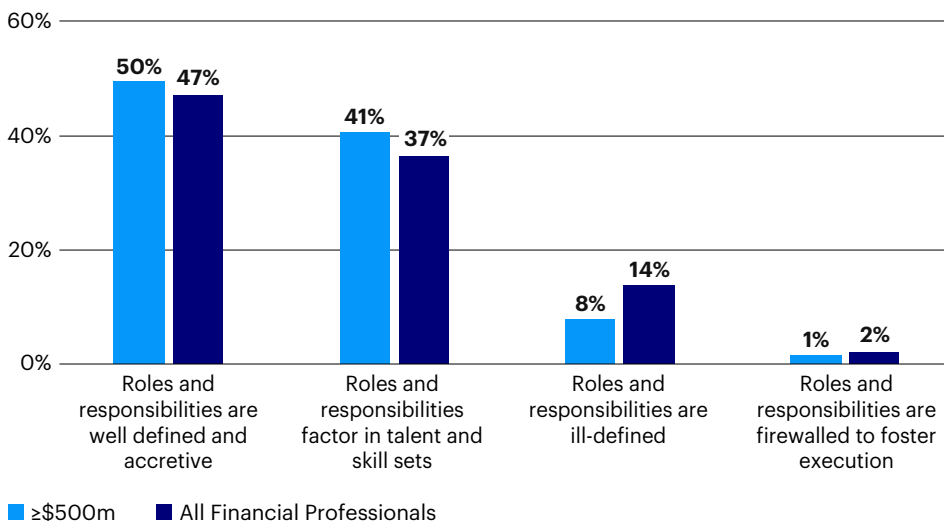
of practices with greater than \$500 million in AUM operate in a team-based structure.

## \$500M+ Practices

in AUM, on average, have 10 total staff, including 6.4 professionals (e.g., owners, wealth managers, financial planners and investment analysts) and 3.4 administrative staff (e.g., operations, client service, compliance, marketing).

### Team Role and Responsibilities, 2023

Practice Innovation Index Data

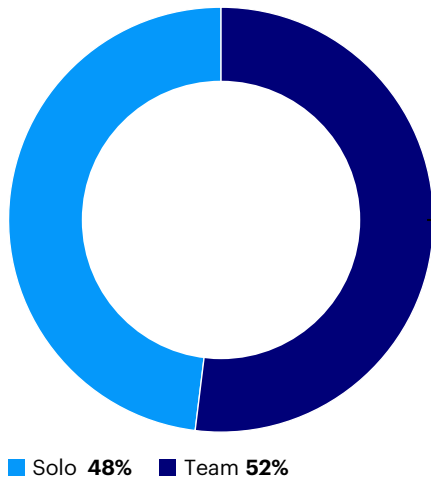


Source: Practice Innovation Index diagnostic survey results of 1,043 participants, 7/13/2021-12/31/2022; Invesco and Cerulli Associates | Analyst Note: Participants were asked, "What best describes the roles and responsibilities of team members in your practice?" "2023" in the chart title above refers to the year of chart creation.

Practice Innovation Index Data

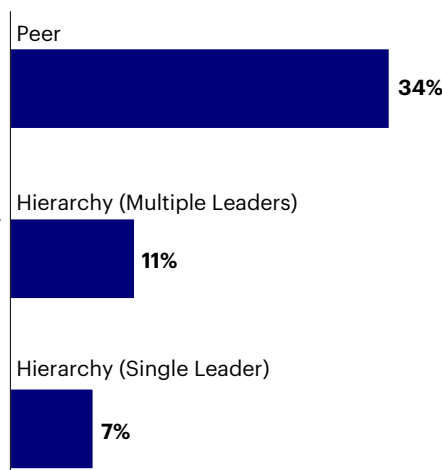
Team Structure, 2023

Solo vs. Team



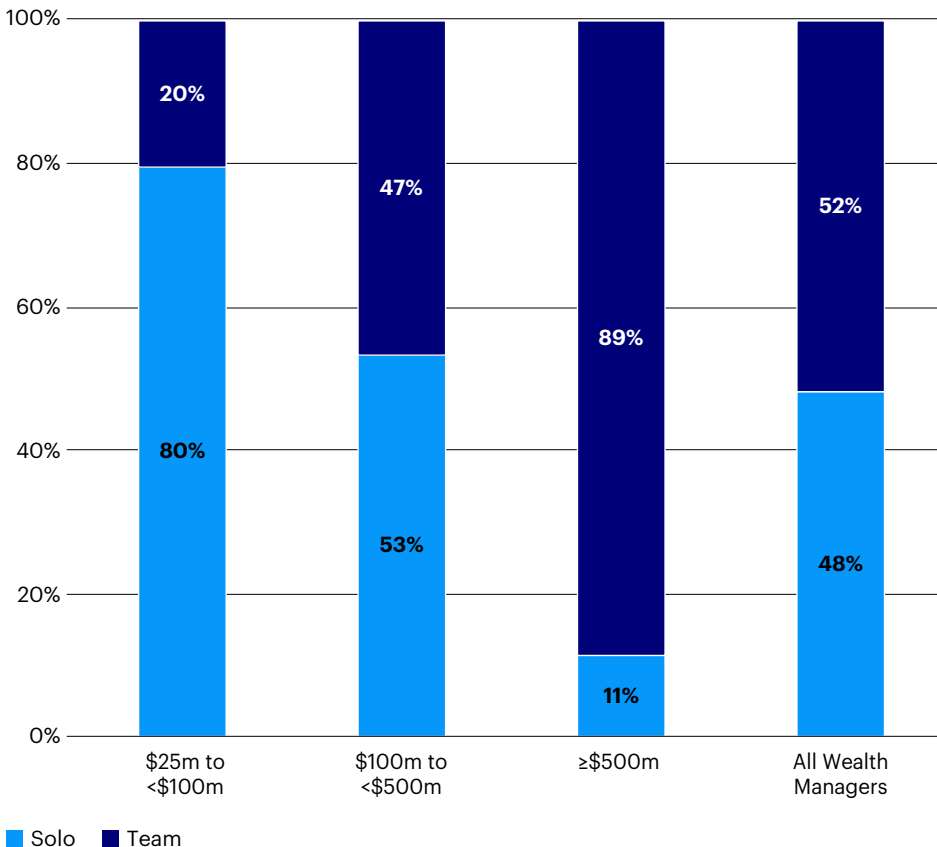
Team Structure, 2023

Breakdown of Team Structure



Team Structure, 2023

By AUM



Sources: Practice Innovation Index diagnostic survey results of 1,043 participants, 7/13/2021-12/31/2022; Invesco and Cerulli Associates. "2023" in the chart titles above refers to the year of chart creation.

# Team Structure

## Definitions



### Solo

Solo practices include advisors who operate independently with no other senior advisors. They may employ junior advisors in either producing or non-producing roles, but they ultimately operate with a high degree of decision-making authority and other advisors in the practice support the senior advisor or are in earlier stages of building a client base.



### Peer Teams

Peer teams include partnerships with two or more senior advisors operating with shared decision-making authority. These are peer advisors who operate as true equals.



### Hierarchy Teams with a Single Leader

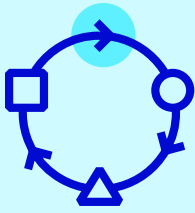
Hierarchy teams with a single leader have multiple layers of advisors operating in senior leadership, senior advisor, and possibly junior advisor roles. The ultimate decision-making authority rests with a single lead advisor who acts as either a principal or owner of the practice.



### Hierarchy Teams with Multiple Leaders

Hierarchy teams with multiple leaders also have multiple layers of advisors operating in senior leadership, senior advisor, and possibly junior advisor roles. A key difference is that these teams have two or more lead advisors who share decision-making authority in the roles of either principal or owners of the practice.





# Transitioning your Practice: The Importance of Succession Planning

## Key Findings

- **One-third (33%) of Practice Innovation Index respondents plan to retire in the next 10 years. 20% have not established a retirement timeline.**
- **Nearly half (44%) of Practice Innovation Index respondents have not identified a successor to take over their practices, and only one-quarter (23%) have identified an internal or external successor that is fully integrated into the team with established relationships across clientele.**
- **The emotional aspect of transferring clients to a new professional (73%), finding qualified buyers (59%), and transferring clients to the buyer (50%) are the most common challenges in succession plan preparation.<sup>1</sup>**

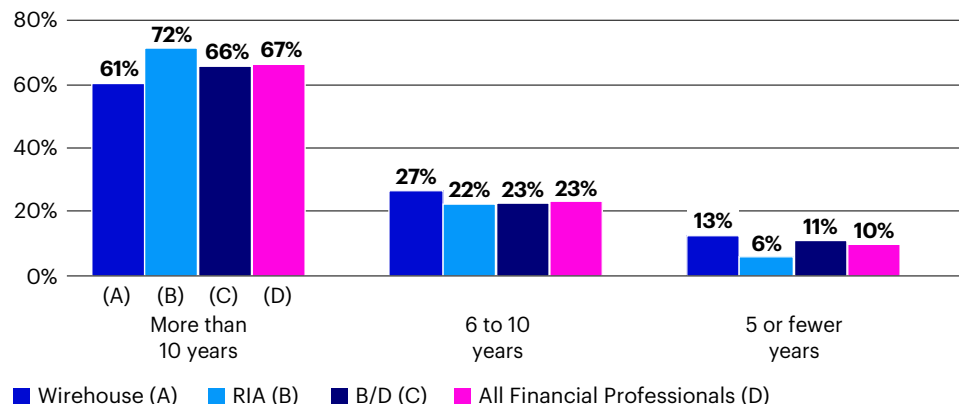
According to the Practice Innovation Index, one-third of wealth managers plan to retire in the next 10 years, and nearly half (44%) have no succession plan in place. As the impending succession situation unfolds, leading firms are strategically building succession programs to help wealth managers transition their practice or sunset their book. However, many firms that lack resources do not have formalized succession programs and may just now be turning focus to teaming. This often results in practices being unprepared and delaying succession planning until the last minute. Procrastinating until one's retirement may present significant challenges and may put an entire practice at risk. We believe wealth management firms need to prioritize and be intentional about identifying and developing potential successors, and clearly communicate goals and expectations over a defined timeline. Most importantly, wealth managers need to remain client-centric throughout the communication and

implementation process to ensure a smooth transition once they eventually exit the business.

The majority of wealth managers expect to retire at the age of 68<sup>1</sup>; however, in reality, many wealth managers delay their retirement or slowly transition out of the business. As senior wealth managers approach retirement, they may find it hard to walk away from their own practice, often prolonging their career and transition process. Understandably, many wealth managers are reluctant to step away from the business they worked so hard to build, but this is often done to their own and their clients' detriment. Further, the difficulty of preparing emotionally, finding the right successor, and executing an equitable deal can exacerbate this challenge. By identifying a potential successor and formalizing a succession plan earlier on, practices may create capacity, establish continuity, and prepare for the future transition of the business.

### Retirement Timeline, 2023

Practice Innovation Index Data



Source: Practice Innovation Index diagnostic survey results of 1,043 participants, 7/13/2021-12/31/2022; Invesco and Cerulli Associates | Analyst Note: Participants were asked, "In how many years do you plan to retire or exit the industry?" "2023" in the chart title above refers to the year of chart creation.

<sup>1</sup> Source: *The Cerulli Report—U.S. Advisor Metrics 2022*



### Tactical Tip:

The process of vetting a potential successor should begin several years before a wealth manager approaches retirement. Building trust and transferring affinity and loyalty takes time, for both a wealth manager’s team and ultimately its clientele. This may include:

- Identifying potential successors (internal/external)
- Developing and training successors and team
- Communicating goals, expectations, and timeline
- Mentoring successor on business management/operations
- Ensuring a client-focused transition

### Improving Succession Planning Strategies

A wealth manager may have numerous succession options, including training an internal successor to assume their book, selling their practice to an external buyer, or in some cases selling their practice to their bank or B/D. We have seen that understanding the transition process, creating a formalized plan, and having an accurate timeline in place are critical components of the succession planning process. A comprehensive plan may allow a wealth manager to gradually transition into retirement while also promoting continuity for clients, an essential element to succession planning. In our view, wealth managers need to ensure that clients are confident in new leadership and that there is a plan in place to seamlessly manage their wealth once they retire. Providing the successor with a comprehensive view of the business and opportunity to develop trust and rapport with clients will likely inspire clients’ confidence that they will remain in capable hands.

We believe a wealth manager approaching retirement needs to consider whether they want to exit the business via an external sale, join forces with another

practice, or train an internal successor. These are all important considerations that will likely impact the planning, execution, and timeline of an eventual succession plan. According to the Practice Innovation Index, one-quarter (23%) of respondents have identified an internal or external successor who is fully integrated into the team with established client relationships. When considering an internal successor, we believe it’s important to lay the groundwork to develop and groom someone who can over time establish their own relationships with clients. Wealth managers considering an external sale should take the time to conduct due diligence and assess whether a potential partner or individual is a good fit culturally and aligns with their value proposition and service offering. Regardless of approach, wealth managers must establish specific expectations for the integration process with clients, align on timing and responsibilities, and clearly communicate plans with clients in an effort to help ensure a seamless transition.

# 51%

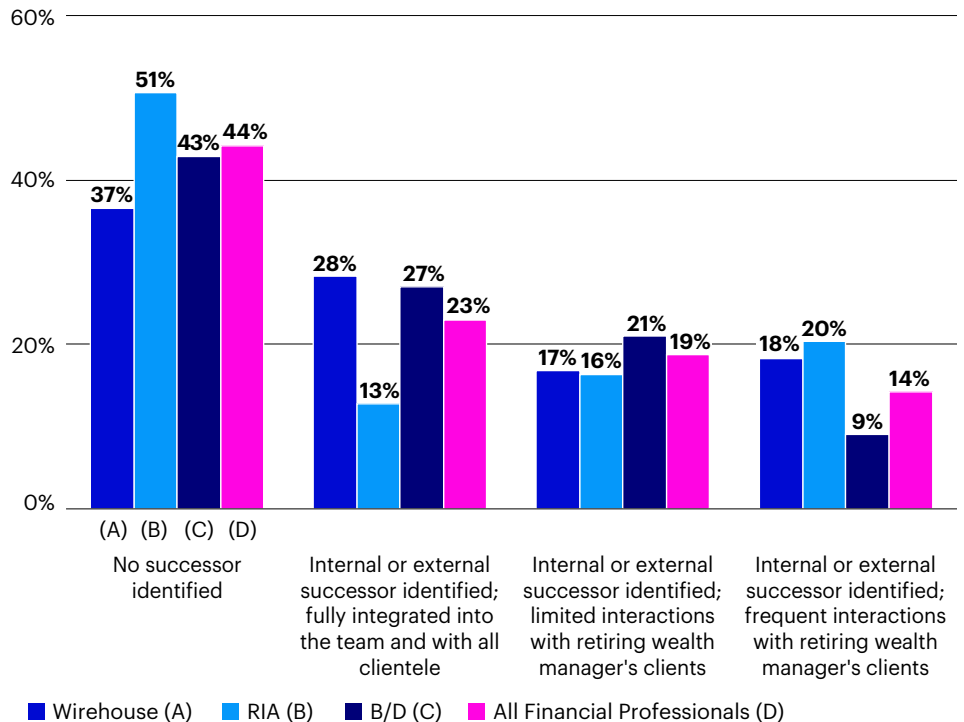
of RIAs have no succession plan in place, a higher percentage compared to B/Ds (43%) and wirehouse practices (37%).

# 28%

of wirehouse practices have identified an internal or external successor who is fully integrated into the team and working with all clientele.

### Succession Plan, 2023

Practice Innovation Index Data



Source: Practice Innovation Index diagnostic survey results of 1,043 participants, 7/13/2021-12/31/2022; Invesco and Cerulli Associates | Analyst Note: Participants were asked, “What best describes your practice’s long-term succession plan?” “2023” in the chart title above refers to the year of chart creation.

## Overcoming Potential Succession Hurdles

Wealth managers also need to be prepared, in our view, to address numerous challenges during the succession planning process, including the emotional aspects of transferring clients to a new individual/firm, finding a qualified buyer, and accurately valuing a practice. Addressing the emotional aspects of retiring and transitioning a business is a major challenge for nearly three-quarters of surveyed wealth managers.<sup>1</sup> Understandably, wealth management is a relationship-based business, and many practice owners have spent their entire careers developing personal relationships and can be hesitant to hand over their clients to someone they don't know. When transitioning a practice, a wealth manager should be mindful of choosing a successor who can genuinely connect with clients and provide a

### Succession Preparation Challenges, 2022

Emotional aspects of transferring clients to a new advisor



Finding a qualified buyer



Transferring clients to the buyer



Valuing a practice accurately and fairly



Negotiating with prospective buyer(s)



Taxation considerations



Uncertainty about changes to lifestyle after retirement



Structuring deal terms (e.g., earnouts, promissory notes)



Preparing for due diligence



Legal considerations (e.g., structuring buy/sell contracts)



Transitioning a practice to an internal successor



■ Not a Challenge   ■ Moderate Challenge   ■ Major Challenge

Source: Cerulli Associates | Analyst Note: Responses are from practice management professionals.

consistent level of care and service. We have seen that wealth managers that are aware of the potential roadblocks, plan five to 10 years early, and lead effectively can be better prepared to address succession planning later in the business' lifecycle.

Younger wealth managers may be a future succession option that allows a practice owner to preserve their legacy once they eventually retire. We believe wealth management firms offer a great opportunity to train and develop next-generation talent and build a structured career path for junior personnel to eventually take over a business. Alongside ongoing mentoring, senior executives can work to prepare successors by providing them with client-facing experience servicing existing clients and their children far in advance of an expected retirement, which may also help foster greater trust and confidence. Teaming may help solve succession for both the senior practice owner and for an aging client. By forming relationships with clients' children well before a transition, it potentially increases the likelihood that they will stay with the practice once the parent eventually passes away and transfers their wealth to the next generation. In addition to client-facing activities, we believe it's also important that practice owners train successors how to run and manage the business, including daily operations, strategic planning, and regulatory requirements, as these functions require very different skillsets and are, in our experience, critical to a smooth succession plan.

### Client-Centric Communication

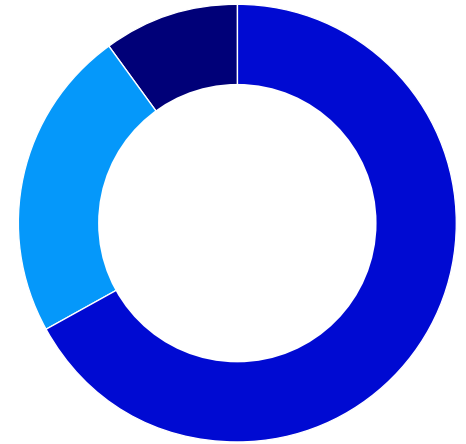
We believe among the most important considerations when determining a succession plan is how and when to communicate the plan to clients. Positioning and communicating a long-term integration and succession strategy may help to build trust in clients so that they avoid moving on from the practice during the transition. Wealth managers need to be clear and transparent with clients throughout the retirement process and work to ensure those clients feel comfortable with the successor by integrating them into the practice and in client meetings early in the process. Lastly, practice owners need to work to reassure their clients that the level of care, quality of service, and investment expertise they receive will stay consistent and also communicate their successors' skills and confidence in running the practice in an effort to help ensure continuity once they take a step back from the business and eventually retire.



## Practice Innovation Index Data

According to results from the Practice Innovation Index, wealth managers plan to retire in:

More than 10 years	67%
6 to 10 years	23%
5 or fewer years	10%



**43%**

of practices with greater than \$500 million in AUM plan to retire in the next 10 years.

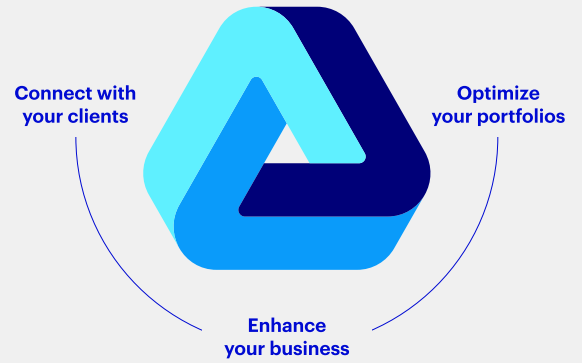
**33%**

of Practice Innovation Index respondents plan to retire in the next 10 years, while two-thirds plan to retire in 10 years or more.

<sup>1</sup>Source: *The Cerulli Report—U.S. Advisor Metrics 2022*

# Invesco Total CX

Invesco Total CX — the total client experience — is a powerful platform and partnership with the tools, coaching, and content designed to help you achieve greater possibilities — all in one place and tailored to your specific needs.



## Connect with your clients

- **Choose the right words** with resources designed to deepen trust and client scripts backed by studies on effective language.
- **Build client confidence** with resources designed to help clients adopt sound investing principles and stick with their plans.
- **Share market insights** on the latest trends and policies impacting global markets.

## Enhance your business

- **Benchmark your practice** with our first-of-its-kind<sup>1</sup> diagnostic - the Practice Innovation Index - powered by Invesco and Cerulli Associates.
- **Create a reliable new business pipeline** with research-based processes designed to help you drive referrals and cultivate new business.
- **Drive efficiency in your practice** with leading resources designed to create capacity, motivate your team, and develop a succession strategy.

## Optimize your portfolios

- **Strengthen your investment process** with tools and expertise designed to help you craft portfolios that sync your clients' wealth plan and purpose.
- **Manage with conviction** using our proprietary frameworks, asset class views, and portfolio management tools.
- **Draw from a range of potential solutions**, including 1000+ investment strategies across asset classes and vehicles.

## Contact us

**National Wirehouse**  
1 800 998 4246

**Independent and Broker Dealer**  
1 800 421 0807

**Registered Investment Advisor (RIA)**  
1 800 421 4023

**Retirement**  
1 800 370 1519

**Insurance/Third Party**  
1 800 410 4246

**Bank and Trust**  
1 800 421 4023

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Holistic wealth is a concept that elevates and emphasizes the importance of collecting experiences (as opposed to just money), engaging in meaningful work, and having more control over your daily life. Holistic wealth also includes developing financial savvy and independence, leading a life of purpose, and establishing a spiritual practice.

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