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SEI Quick Poll Examines Drivers in Attracting and Retaining Relationship Managers

Brand, Culture and Strategic Direction More Significant than Compensation

OAKS, Pa., May 17 /PRNewswire-FirstCall/ -- SEI (Nasdaq: SEIC), a leading global provider of asset management, investment processing and investment operations solutions, recently conducted a Private Banking Quick Poll to better understand the key drivers and impact of turnover among Relationship Managers (RMs) at wealth management organizations. This survey shows that compensation is not the most important factor in attracting and retaining wealth management relationship managers.

Seventy senior-level executives from leading private banking organizations worldwide participated in the survey, which studies the critical role of RMs in the retention of private banking clients and assets. According to the research, two thirds of organizations that experienced more than 10% turnover last year lost client assets under management. Furthermore, among these same organizations, 42% lost at least one of the RM's top 20 clients.

Over 80% of the respondents surveyed believe that a strong wealth management platform solution is critical to attract and retain relationship manager talent. In addition, brand and reputation (73%) culture and workplace environment (69%) and the institution's strategic business direction (51%), were cited as the most important differentiators when recruiting RMs. The survey results also indicated that larger institutions felt brand and strategic direction were the primary drivers in recruiting talent, whereas smaller institutions felt culture was more important. Interestingly, these factors came out ahead of compensation, judged to be an important differentiator by only a fifth of respondents, going against commonly held perceptions.

When asked which components of their platform solution were most important in the effort to retain RM's, half of the respondents selected client advice tools as one of their top choices and 37% opted for the client reporting package. In fact, larger institutions rank CRM applications as a top component, (42% voting this most critical to a successful wealth

management solution), whereas smaller institutions are more concerned with having the necessary administrative and compliance resources (41%).

Regarding key characteristics of the wealth management product and services offering that are most important for attracting and retaining RMs, respondents indicated that the breadth of the offering was of greater importance (54%) than the performance of the investment products (39%).

"We believe that the wealth management industry is moving away from a product orientation to an advice- based business," says David Campbell, Senior Vice President of SEI's Private Banking business. "RMs will play a key role in this transition and it will be critical to fully equip them with a range of tools that will allow them to deliver superior advice to their clients."

"As expectations for revenue growth continue to intensify, many private banking and wealth management organizations are increasing their focus on understanding the key drivers for attracting and retaining top talent," says Al Chiaradonna, Senior Vice President of Strategy and Innovation for SEI's Private Banking business. "The movement in wealth management to offer open architecture solutions will further increase this war for talent," Chiaradonna continued. "The desire to be seen as objective in the advice these organizations deliver to their clients will intensify the need to hire and retain RMs who can satisfy this increasing customer demand."

SEI will be conducting a similar survey among Relationship Managers within the coming months.

To obtain the full results of the "War for Talent" SEI Private Banking Quick Poll, or to participate in future polls, please visit our website at http://www.seic.com/banks or contact Bridget Keeley at 610.676.2677.

About SEI's Private Banks Segment

SEI's Private Banks business segment delivers investment management, investment processing and trading services to private banks and wealth management organizations. SEI enables wealth managers to meet the rapidly evolving business and investment needs of their clients. SEI's solutions are designed to help their clients grow revenue, reduce cost and risk and manage capital. SEI's solutions are used by over 290 clients in 9 countries. For more information, visit http://www.seic.com/banks/.

About SEI

SEI (Nasdaq: SEIC) is a leading global provider of outsourced asset management, investment processing and investment operations solutions. The company's innovative solutions help corporations, financial institutions, financial advisors, and affluent families create and manage wealth. As of March 31, 2007, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers $382.4 billion in mutual fund and pooled assets and manages $190.0 billion in assets. SEI serves clients, conducts or is registered to conduct business and/or operations, from more than 20 offices in over a dozen countries. For more information, visit http://www.seic.com.


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