

June 16, 2011



SEI Quick Poll: 61 Percent of Wealth Management Organizations Are Taking Action to Improve Client Centricity

Wealth Managers See Improving Client-Focused Programs as Top Priority

OAKS, PA -- (MARKET WIRE) -- 06/16/11 -- According to an SEI (NASDAQ: SEIC) [Quick Poll](#) released today, 61 percent of wealth managers say their organizations are either actively engaged in client centricity programs or have plans to launch such programs in the next 12 months. In fact, only one percent of wealth managers are satisfied with current levels of client centricity.

The poll was completed by 110 participants at the annual SEI Connections Conference. While respondents remain divided on the exact definition of "client centricity," the majority agree that the term refers to meeting end-client goals and financial needs, by both demonstrating "empathy" -- discovering / anticipating client needs (35 percent) -- and providing technical solutions (26 percent).

Over the past 12 months wealth managers have worked to increase client centricity in a number of ways. Top-tested strategies include creating multi-disciplined sales and relationship management teams (25 percent), implementing overall organizational change (23 percent), and initiating firm-wide integration of client "relationship" information (19 percent).

"After years of decreased consumer confidence, wealth management providers are taking important steps toward establishing true client-centric practices," said Jim Morris, Senior Vice President for SEI's Global Wealth Services. "By launching long-term strategies revolved around holistic, customized models, wealth managers can re-establish the loyalty so critical to their business model."

When asked what tool will be most important when demonstrating empathy over the next 12 months, the group was split between enhanced relationship management skills (46 percent) and improved communications (45 percent). Both of these strategies are emotional and subjective, as opposed to tactical approaches such as adjusting compensation policies, and will require organizations to invest in more strategic, training-oriented programs rather than simply updating procedures.

Respondents also gave insights on how they intend to improve communication with clients. The majority of respondents plan to give personalized advice (54 percent) through enhanced statements (61 percent), enhanced websites (54 percent), and clearer, more concise product and performance information (51 percent). Nearly one-third of the group (27 percent) also intends to utilize mobile apps as part of their communication strategy. In fact, conference attendees experienced live demos for the planned Global Wealth Services mobile applications.

SEI's Connections Conference was established as an interactive forum for wealth service professionals to discuss new research, industry challenges, strategic trends, and anticipated developments. The conference, hosted June 13-15 at SEI's Oaks campus, brought together private banking wealth management, operations, and technology personnel who support wealth service firms across the United States.

For complete poll results, please visit:

http://www.seic.com/Banks/SEI_2011_Connections_Conference_Poll_Results.pdf?cmpid=pr-611-connections-gp.

About SEI's Global Wealth Services

SEI's Global Wealth Services is an outsourcing solution for wealth managers encompassing wealth processing services and wealth management programs, coupled with business process expertise. The integrated offering aims to provide wealth management organizations the infrastructure, operations and administrative support necessary to capitalize on their strategic objectives in a constantly shifting market.

About SEI

SEI (NASDAQ: SEIC) is a leading global provider of investment processing, fund processing, and investment management business outsourcing solutions that help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of March 31, 2011, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers \$429 billion in mutual fund and pooled assets or separately managed assets, including \$179 billion in assets under management and \$250 billion in client assets under administration. For more information, visit www.seic.com.

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Source: SEI