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SEI Survey: Advisors Optimistic About Business Despite Mixed Feelings on the Economy

9 out of 10 Advisors Expect More Revenue This Year Than Last

OAKS, PA -- (Marketwired) -- 05/28/13 -- The overwhelming majority of advisors expect 2013 to be a better business year than 2012 despite the fact that feelings on the economy remain mixed, according to an SEI (NASDAQ: SEIC) survey released today. The poll revealed that more than 9 out of 10 advisors surveyed (91 percent) think their firms' 2013 revenues will be better than 2012, while responses were varied when asked their views on the direction of the economy as a whole. Specifically, 41 percent of advisors polled predicted "slow and steady growth ahead," while 40 percent of respondents said "we're headed for a near-term correction"; only 13 percent believe "it's only a matter of time until our next recession." The survey was conducted by SEI at its National Strategic Advisor Conference held in Dallas recently for more than 150 financial advisors.

The survey showed that on the economic front the biggest worry for advisors right now is the federal debt (54 percent), followed by European and Chinese economies (16 percent), and the impact of tax increases (13 percent). The poll also revealed that economic concerns dating back to 2008 have changed the advisors/client dynamic, as nearly three-quarters of those polled (72 percent) said their clients have become more demanding in the wake of the financial crisis. Perhaps not surprising then is the fact that 7 in 10 respondents (70 percent) said they spend the majority of their time these days working with existing clients.

"It may seem counterintuitive, but I'm not surprised that advisors are confident in their businesses despite prevailing concerns on the economy," said Steve Onofrio, Senior Vice President and Head of Sales, SEI Advisor Network. "The reality is that the financial crisis and the choppy economy that followed forced a lot of advisors to put new processes and practices in place to meet the growing demands of their clients, making their businesses stronger in the process. We've worked with many advisors in recent years to do just that and I think the renewed confidence is a reflection of the ongoing evolution of the industry."

The changing role of the advisor may be best reflected in how advisors view themselves. When asked what term best describes their business approach, less than 1 in 10 respondents (eight percent) said they are an investment advisor. More than a third of those polled (39 percent) describe themselves as a wealth manager. A nearly identical number of

respondents (37 percent) describe themselves as a financial planner, while 16 percent of those polled said they customize their approach to match each individual client.

The poll showed that advisors are using mobile technologies to foster client relationships. Two-thirds of respondents (67 percent) said they are currently using tablets or mobile devices to enhance client service. The poll also revealed that the adoption of social media by advisors is nearly complete, as almost half of those polled (48 percent) said they currently use LinkedIn, more than a quarter of respondents (27 percent) said they use Facebook, and 13 percent said they use Twitter. Only three percent of respondents said they don't use social media.

SEI conducted the survey at its National Strategic Advisor Conference for more than 150 advisory firms that partner with SEI. The advisors, evenly distributed around the country, are industry veterans primarily managing large books of business. Half of the advisors have been in the business more than 20 years and an equal percentage manage more than $150 million in assets.

About The SEI Advisor Network
The SEI Advisor Network provides financial advisors with turnkey wealth management services through outsourced investment strategies, administration and technology platforms, and practice management programs. It is through these services that SEI helps advisors save time, grow revenues, and differentiate themselves in the market. With a history of financial strength, stability, and transparency, the SEI Advisor Network has been serving the independent financial advisor market for more than 20 years, has over 5,400 advisors who work with SEI, and $36.3 billion in advisors' assets under management (as of March 31, 2013). The SEI Advisor Network is a strategic business unit of SEI. For more information, visit www.seic.com/advisors.

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, 2013, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers $495 billion in mutual fund and pooled or separately managed assets, including $206 billion in assets under management and $289 billion in client assets under administration. For more information, visit www.seic.com.

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