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## **SEI Quick Poll: Private Banking Wealth Managers Identify Industry Shift Towards Client-Centric Focus**

OAKS, Pa., June 17 /PRNewswire-FirstCall/ -- According to a new Quick Poll conducted by SEI (Nasdaq: SEIC), private banking wealth managers and operations personnel say the industry is in a period of significant change and many believe that end-investors will emerge as the big winners. More than half of survey respondents (54 percent) say they believe the wealth management industry is "undergoing dramatic change." Another third (34 percent) said the industry is "slowly turning towards a client-centric orientation."

Poll respondents identified client advice as a priority, with 33 percent indicating their organization's top priority over the next three to five years is to enhance their offering to deliver "high-value, holistic advice." Another 27 percent identified their top priority as "solidifying a recurring revenue growth model."

"Poll results indicate that private banking wealth managers believe the industry is responding to this difficult economic time by embracing innovative business models," said Joseph Ujobai, Executive Vice President for SEI's Private Banks segment. "We believe optimism has increased over the past couple of years, and that change will be good for the industry and high-net-worth clients. SEI has long believed that a client-centric approach is a more sustainable business model."

More than half (51 percent) say that in three years their primary internal function will be "client-facing activities." One-fifth of respondents say that "changing the traditional business model" is the biggest challenge facing the wealth management industry.

"The industry-wide discussion is clearly shifting as private banking wealth management teams search for new ways to address client needs," said Al Chiaradonna, Senior Vice President for SEI's Private Banks segment. "We were very pleased with the robust discussions around these topics at our recent *SEI Connections Conference*. There are a lot of intelligent people focused on the near and long-term future of wealth management, and that should result in innovation for the industry as well as end-clients."

The Quick Poll was conducted at the annual *SEI Connections Conference*, which brings together private banking wealth managers and operations personnel who support wealth service firms across the United States. A total of 110 attendees responded to the poll.

*Connections*, hosted June 7 – 9 at SEI's Oaks campus, offered clients forward-looking sessions on key industry topics, current trends, and anticipated developments.

### **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's Private Banks Segment**

SEI's Private Banks business segment delivers investment management and wealth processing services through its Global Wealth Services solution to private banks and wealth management organizations. SEI enables wealth managers to meet the rapidly evolving business and investment needs of their clients by helping them grow and protect revenue, minimize cost and allocate capital effectively, enable risk management and help manage transformation. SEI's solutions are used by over 290 clients in nine 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, 2010, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers \$394 billion in mutual fund and pooled assets and manages \$162 billion in assets. SEI serves clients, conducts or is registered to conduct business and/or operations, from numerous offices worldwide. For more information, visit [www.seic.com](http://www.seic.com).

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