cogent syndicated

Retirement Plan Advisor Trends™

Exploring the attitudes, behaviors and preferences of the most critical players in the distribution of DC plans

Publishing October 2023

Competition in the defined contribution (DC) market remains formidable as organizations are working harder than ever to prepare participants for retirement in the most cost-effective and service-driven fashion. As more DC plan sponsors turn to intermediaries for guidance, it's imperative for asset managers and recordkeepers to align their investment and service offerings with DC plan advisors' evolving needs.

Retirement Plan Advisor Trends examines the role of advisors across all channels, with a focus on retirement plan specialists managing at least $50M in DC plan assets. The report benchmarks the leading DC plan providers and DC investment managers on key brand equity and experience metrics to help firms grow market share and strengthen plan advisor loyalty.

NEW THIS YEAR: Perspectives on SECURE 2.0 and likelihood of recommending its new offerings; service and support needed for plan advisors, sponsors and participants; reasons for recommending rollovers into IRAs and/or current ESRPs or keeping assets in plan; best venue for addressing retirement income needs; DC advisor retirement/succession plans for DC books; attitudes on DC business growth, DE&I issues and ChatGPT/emerging AI

UNDERSTAND ADVISOR NEEDS

Hear firsthand what DC advisors need to better support plan sponsors and plan participants

TRACK COMPETITORS

Track how your competitors perform on key brand, service and loyalty metrics

STRENGTHEN DC ADVISOR LOYALTY

Develop programs that match plan advisors' expectations for service and support to build loyal relationships

Retirement Plan Advisor Trends Overview

AREAS OF INQUIRY

Plan Advisor Profile

Practice Overview:

- Distribution of DC plan producers by DC AUM
- Comparison of Emerging vs. Established producers
- Number & size of DC plans managed
- Frequency of formal RFP activity per year
- 3(21)/3(38) fiduciary status
- Use of DC aggregator firms

Topical Themes:

- Availability, types and components of financial wellness programs offered
- Use of and interest in MEPs/PEPs, health savings accounts, emergency savings accounts and 401(k) student loan matching

DC Plan Investment Design

- Number and types of investment options recommended
- Number of target date fund providers used
- Target date fund selection criteria and brand recommendations
- Likelihood of recommending new innovative target date fund features
- Types of QDIAs offered
- Availability and types of retirement income solutions offered
- Frequency of evaluating DC plan investment menus
- Top criteria for managed accounts
- Reasons for recommending or not recommending ESG investments

DC Plan Provider & DC Investment Manager Brand Equity

- Awareness, impression and consideration of leading plan providers and investment managers
- Performance on critical brand attributes that drive selection
- Strengths, weaknesses and growth potential of the leading firms
- Brand engagement within the past six months across 15 types of contact

DC Plan Provider & DC Investment Manager Use and Experience

- Number of plan providers and investment managers used
- Overall market penetration of the leading firms
- Satisfaction with and loyalty to current DC plan providers and DC investment managers
- Performance on critical service and support ratings that drive satisfaction and loyalty
- Changes in DC plan provider and DC investment manager recommendations
- Use of and interest in and appeal of full-service digital plan providers

SAMPLE SIZE AND METHODOLOGY

- 500 advisors across the National wirehouse, Regional, Independent, RIA and Bank channels
- Retirement plan advisors evaluated by DC AUM
- Web-based survey
- 29 DC plan providers and 44 DC investment managers evaluated

PUBLICATION SCHEDULE

- Survey fielded: September 2023
- Publication: October 2023

SUBSCRIPTION INVESTMENT: $35,000

- Detailed report including a summary of findings and strategic implications
- Custom data cuts and survey work by senior analysts
- Customized strategy session and presentation designed to deliver actionable results and facilitate strategic planning

Cogent Syndicated is the most trusted, reliable and agile source for wealth management insights.

We've been inside the industry for over 20 years. Every single day we are talking to your most valuable clients, customers and prospects—they know us and they trust us. Need a full picture of the DC market? Our Retirement 360° presentations integrate firm-level findings across three major DC audiences to give subscribers a holistic view of their position in the market.

Talk to us.

P: +1 734.542.7600
E: COGENT@ESCALENT.CO
ESCALENT.CO

Pinpoint competitive weaknesses to elevate brand, increase market share and benchmark your firm against competitors with our robust suite of DC research.

RETIREMENT PLANSCAPE®
Pinpoint strengths and weaknesses in brand, loyalty and key plan sponsor experience metrics

DC PARTICIPANT PLANSCAPE™
Understand the attitudes and perceptions that influence plan participants' behavior to tap into cross-selling and rollover IRA opportunities

RETIREMENT PLAN ADVISOR TRENDS™
Increase DC market share, optimize distribution strategy, strengthen advisor satisfaction and improve competitive positioning

escalent