

The 2019 FA Insight Study of Advisory Firms: People and Pay

Survey Overview

The 11th annual FA Insight study, like past years, compiles baseline financial and operating benchmarking data. Additionally, given the *People and Pay* theme, we aim to explore the best practices related to organizing, developing, compensating, motivating, and retaining people.

New this year, we are also expanding data collection related to the demographics of firm team members to better gauge industry diversity trends. Productivity, employee engagement, and developing owners are other new areas of focus. To better reflect the changing composition of advisory firms we also added four new positions to the compensation benchmarking portion of the survey and revised descriptions for many other positions.

Depending on the size and complexity of the firm, the survey will take roughly 45 to 60 minutes for participants to complete. To speed completion, you will need access to your firm's latest financial statements as well as compensation data for your team.

Coverage Summary

Firms are requested to provide information on the following topics:

- **Firm Profile Characteristics**
 - Financials including complete income statement for 2018
 - Affiliation model and custodian information
 - Service model and services offered
 - Information on clients and assets, including client and AUM totals for past three years
- **Staffing**
 - Staffing totals for years 2016 through 2019 with expectations for 2019
 - Team member diversity
 - Characteristics of any recent hire including sources utilized and time to fill opening
 - Employee engagement initiatives
- **Ownership**
 - Number and types of firm owners
 - Owner pay and profit distributions
 - Recent owner additions and criteria for ownership
 - Owners' timeframe for exit
 - Succession readiness and preferred solution
 - Current effort level to develop new owners

- **Productive Capacity**
 - Key contributing factors with distinction between revenue and non-revenue roles
 - Factors of focus for enhancing future productivity
 - Allocation of advisor time across activity
 - Capacity levels and impact of sub-optimal capacity
- **Organizational Structure and Career Paths**
 - Attributes of the firm's organizational structure
 - Client service model
 - Business development expectations for associate advisors
 - Career path facilitation and extent to which career progression actually happens
- **Incenting and Managing Performance**
 - Utilization of variable pay by role type
 - Incentive pay structure and drivers of incentive pay by role type
 - Utilization of performance evaluations
- **Benefits**
 - Insurance and retirement plans
 - PTO levels by role type and years of experience
 - Non-traditional benefits
- **Position Inventory and Compensation**
 - Detail on up to 36 typical positions in an advisory firm and the individuals that fill them—including base salary, commissions, incentives, age, years of experience, gender, and ownership

Participation Benefits

We greatly appreciate the commitment of our study participation. To extend our gratitude, all individuals completing the survey will receive:

- A complimentary copy of the full study report (Summer 2019)
- A custom benchmarking report with robust peer benchmark comparisons (Summer 2019)
- An entry into a drawing for a \$1000 Ritz-Carlton® Gift card and one of six Apple AirPods (a \$159 Value)*

*NO PURCHASE NECESSARY TO ENTER OR WIN. PURCHASE OR PARTICIPATION IN THE SURVEY WILL NOT IMPROVE YOUR CHANCES OF WINNING. Begins 2:00:00PM ET on 2/1/19; ends 4:59:59PM ET on 3/29/19. Open only to Registered Representatives or Independent Registered Investment Advisors who are legal resident of 1 of 50 US or DC, and age of majority. Void where prohibited by law. SUBJECT TO FULL [OFFICIAL RULES](#), WHICH CONTAIN A WAY TO ENTER BY MAIL WITHOUT COMPLETING A SURVEY. Odds of winning depend on # of eligible entries rec'd. Prizes subject to additional terms and conditions. ARV of prizes \$159 and \$1,000. Total ARV of all prizes: \$1,954. Sponsor: TD Ameritrade Services Company, Inc., 200 South 108th Avenue, Omaha, NE 68154.

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