



on the future
of retirement



Welcome to

RIIA's

Annual Meeting and

Awards Dinner

September 17, 2007

Focus of this Annual Meeting & Awards Dinner



Do you know how to build a successful retirement income practice while the industry is slowly moving from an Accumulation to a Retirement Income focus?

RIIA's Committees as well as experienced and successful advisors will show you what they have done to address the question and where they are going...

... a shared understanding of a common fact base: The View Across the Silos

What Types of Financial Advisors are Registered?



	<u>Product Sellers</u>	<u>Asset Gatherers</u>	<u>Investment Managers</u>	<u>Insurance Planners</u>	<u>Wealth Managers</u>	<u>Financial Planners</u>
How Many in the USA?	175,000	95,000	50,000	37,000	24,000	18,000
In Percent?	44%	24%	12%	9%	6%	5%
What Investor Segments?	Mass to Affluent	Affluent to Mid-HNW	Affluent to Mid-HNW	Mass to Low-HNW	Low-HNW and above	Mass to Low-HNW
Preferred Certifications?	6/7/IL	6/7/IL	CFA	ChFC, CLU, etc.	CFA	CFP

Source: Adapted from Morningstar 2007

RIIA's Mission: Helping Members Learn and Adapt



- **Facilitate the exchange of ideas, concepts and knowledge among institutions interested in building retirement income businesses.**
 - **Promote products, processes, and financial structures that will improve the ability of Americans to create financial security for themselves in retirement,**
 - **Provide information, research, and insights to the public, corporate and government decision-makers about the retirement income needs of Americans,**
 - **Elevate the effectiveness of communications between financial services companies and their customers in order to strengthen Americans' understanding of complex retirement income issue.**
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Adapting to Lasting Change: What is the Industry Doing?



Are You Building a Portfolio of Strategic Options?

	<u>Studies</u>	<u>Silo-ed Initiatives</u>	<u>Corporate Initiative</u>	<u>New Companies</u>
Budgeted Diffusion	Legacy Marketing			
Forecast Innovation	Incremental Process			
	Incremental Product			
Unexpected Inventions		New Solutions		

Or Are You Making A Single Big Bet?

Example: Microsoft in 1987 and the end of DOS



- **Who Made a Single Big Bet:**

- ▶ **IBM (OS/2)**
- ▶ **ATT/Sun/Xerox (Unix)**
- ▶ **HP/Digital (Unix),**
- ▶ **Apple**

Bring Evolution Inside:

- **Differentiate**
- **Select**
- **Amplify**

- **Who Built an Adaptive Portfolio of Strategies?**

- ▶ **MS DOS Incremental Improvements**
- ▶ **OS/2 Joint-Venture with IBM**
- ▶ **On-going discussions with the Unix Alliances**
- ▶ **Major Investment in Santa Cruz Operations (Unix)**
- ▶ **Growing the Applications Business including Apple Applications**
- ▶ **Windows Development (V1.0: 1985, V2.0: 1987, V3.0: 1990)**

RIIA's Structure is Member-driven



- **Board of Directors**
 - **Special Advisors to the Board**
- **Committees**
 - ▶ **Membership**
 - ▶ **Employment Survey**
 - ▶ **Communications**
 - ▶ **Programs**
 - ▶ **Education**
 - ▶ **Research**
 - ▶ **Methodologies**
 - ▶ **Compliance**

Types of Members

- **Founding**
- **Regular**
- **Associate**

- **Plan Sponsor**
- **Financial Advisor**

- **Affiliated Association**

Conference Agenda: September 17, 2007



- **Morning: The View Across the Silos**
 - ▶ **Annual Meeting: Committee Reports**
 - ▶ **Lunch Keynote**
 - *An Inevitable Grassroots Change*

 - **Afternoon: The Frustrations and Rewards of Transition Times**
 - ▶ **The Communications Conference**
 - ▶ **Book Signing**

 - **Evening: The RIIA Awards**
 - ▶ **Awards Dinner**
 - ▶ **Dinner Keynote: Encouraging Learning and Adaptation**
 - ▶ **After Dinner Drinks and Desserts**
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Morning: RIIA's Annual Meeting



1. Growing Membership

- Membership
- Employment Survey

2. Increasing Visibility

- Communications
- Programs

3. Value-Added Deliverables

- Education
- Research

4. Industry Standards

- Methodologies
 - Compliance
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Let's Hear It



- **First Speaker**
- **Presentations...**

