

Advisor
INDEX

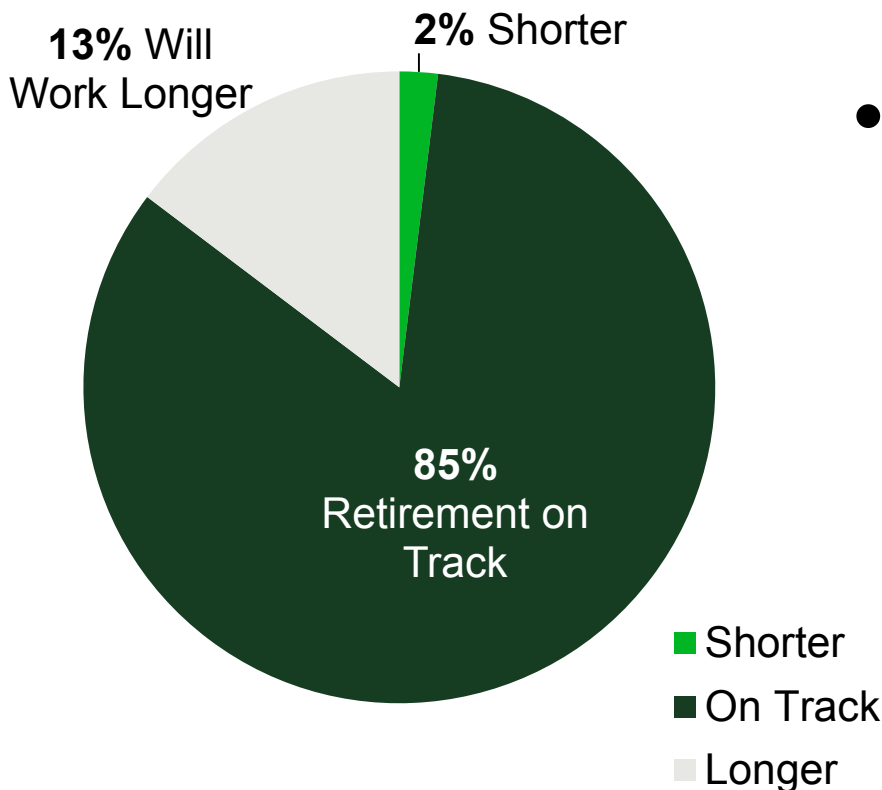


TD Ameritrade
Institutional

Survey Methodology

- These results are based on a survey conducted by Maritz, Inc. on behalf of TD Ameritrade Institutional.
- Five hundred two RIAs participated in a telephone survey from August 15 - 26, 2011.
- RIAs who custody with TD Ameritrade Institutional, as well as other independent RIAs from across the country, were asked to share their views on the economic outlook for their firms and the advisor market in general.
- The margin of error in this survey is $\pm 4.4\%$. This means that in 19 cases out of 20, survey results based on 502 respondents will differ by no more than 4.4 percentage points in either direction from what would have been obtained by seeking the opinions of all eligible RIAs.
- Maritz, Inc. and TD Ameritrade, Inc. are separate, unaffiliated companies and are not responsible for each other's products and services.

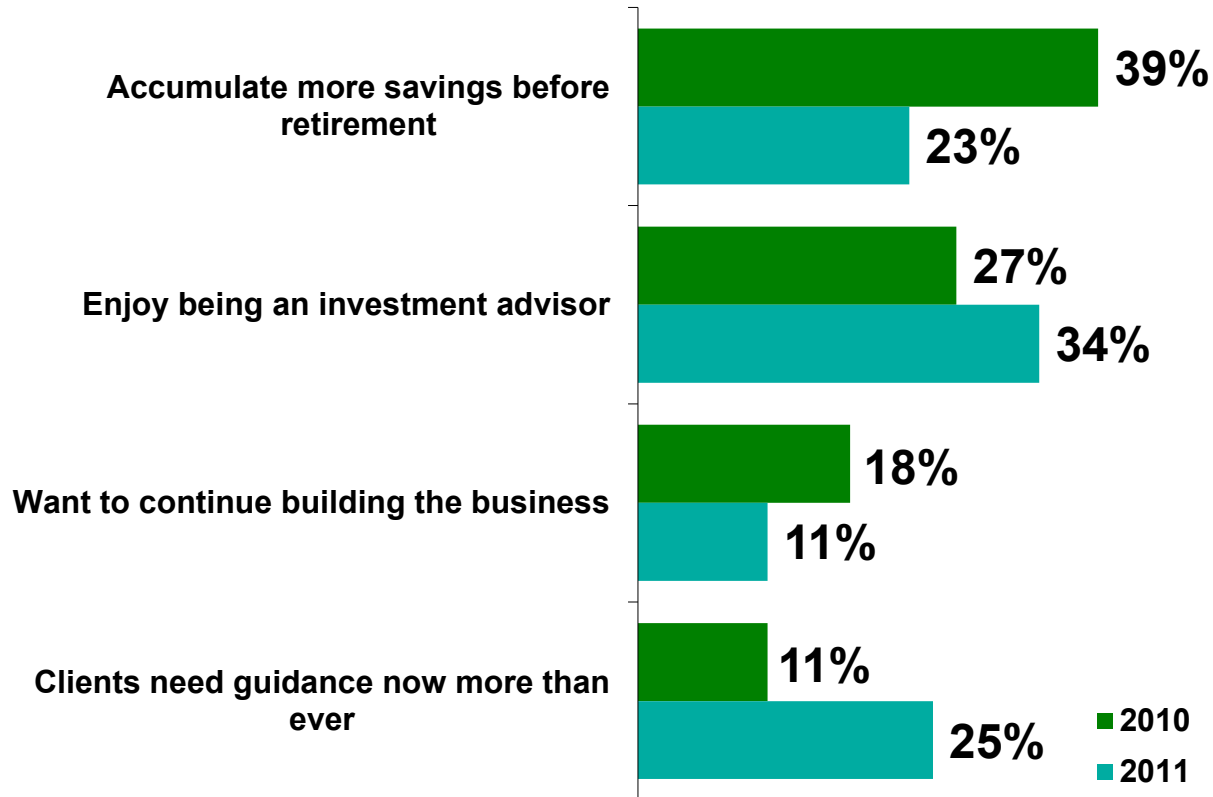
RIAs' own retirement timeline still on track¹



- **50%** of advisors say they plan to work less than 15 years before leaving the business²

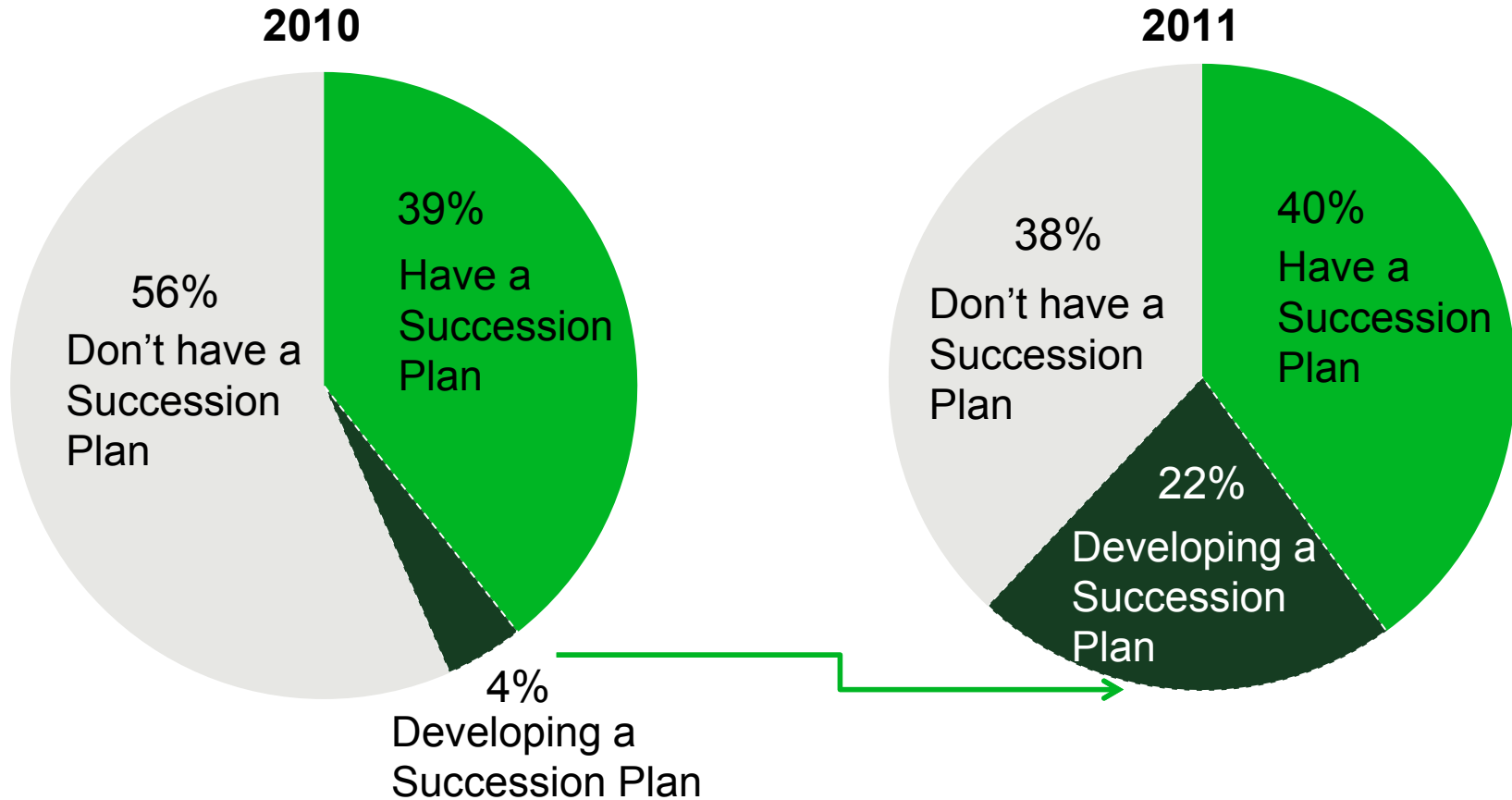
*20% plan to work less than 15 yrs
30% plan to work less than 10 yrs*

Top reasons RIAs say they will work longer

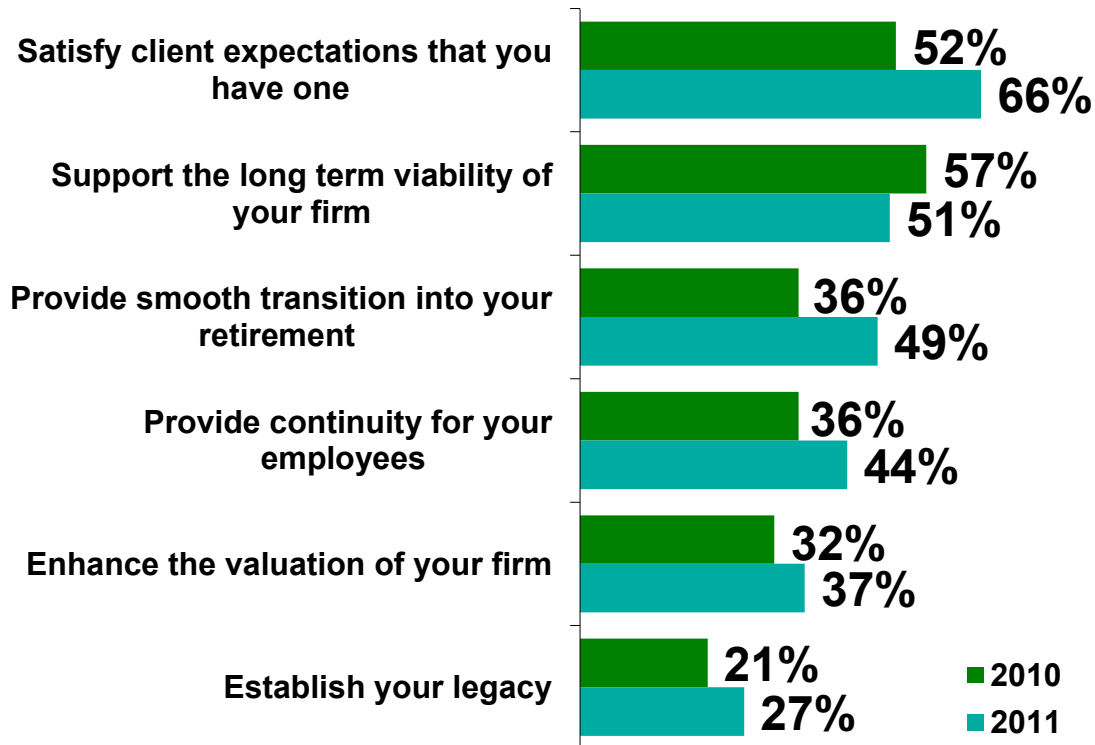


Q: What is your main reason for having to work longer than expected?

RIAs make the move to develop succession plans



Top reasons RIAs say they have a succession plan¹



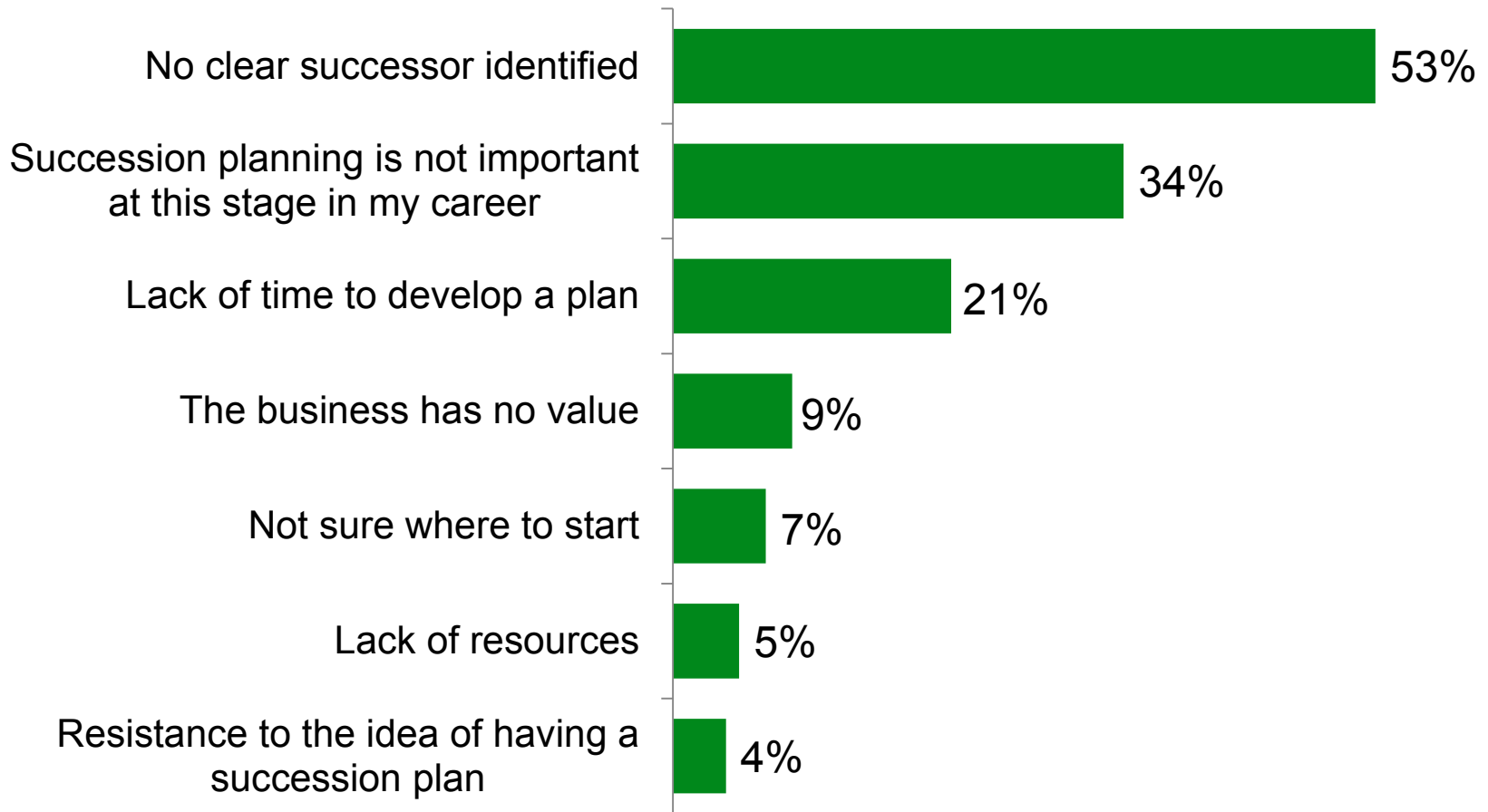
Succession Plan Options²

1. Internal successor (50%)
2. Selling the practice (11%)
3. Merge with another firm (8%)
4. Undecided (30%)

¹Q What are your reasons for having a formal succession plan?

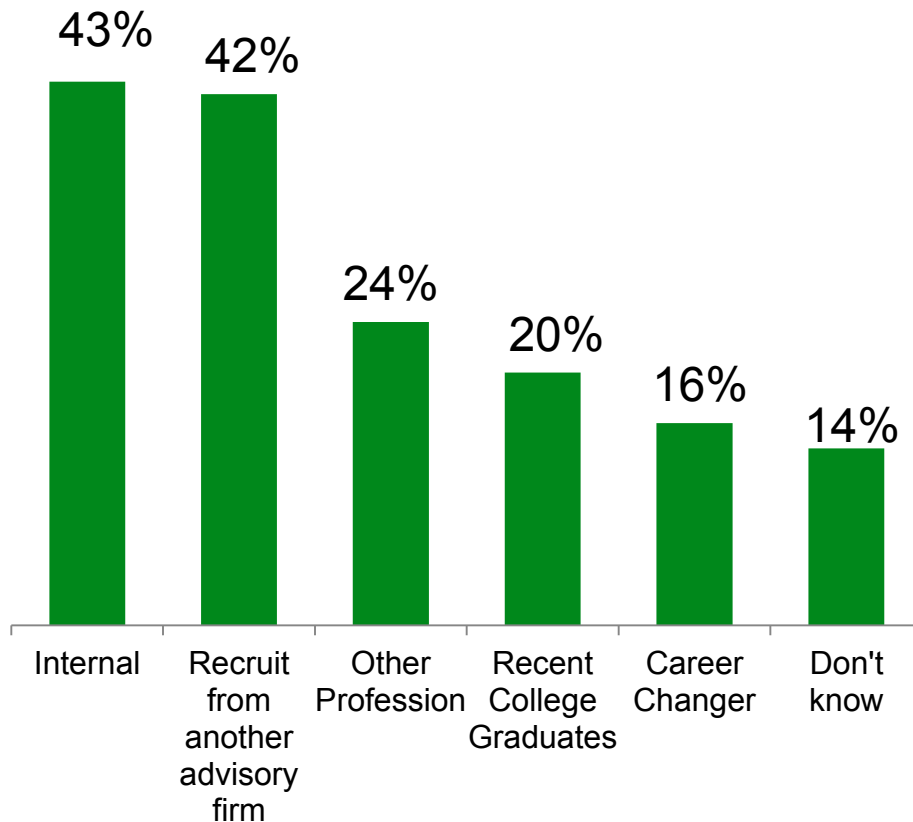
²Q What succession option do you anticipate implementing?

Top reasons RIAs say they don't have a succession plan



Q What are your reasons for not having a formal succession plan?

Where will firms find future leaders?¹

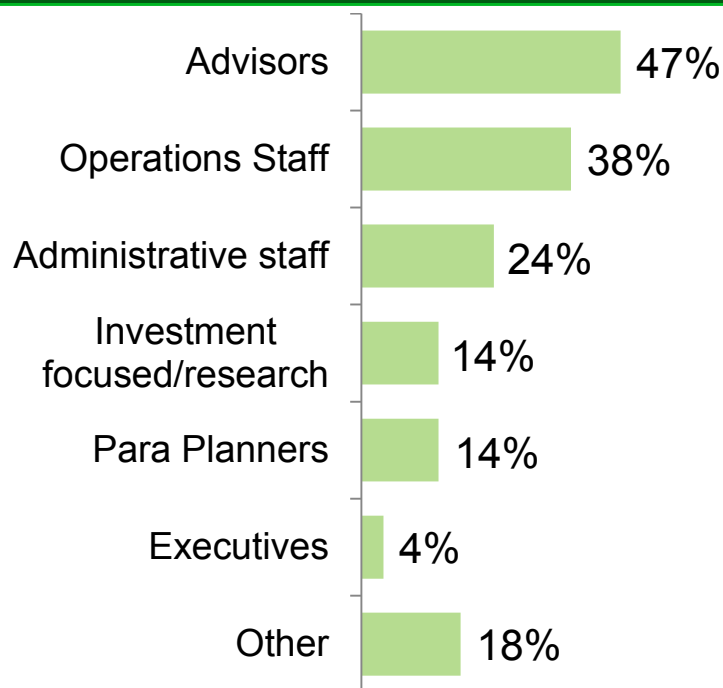


Advisors split on issue of talent shortage²

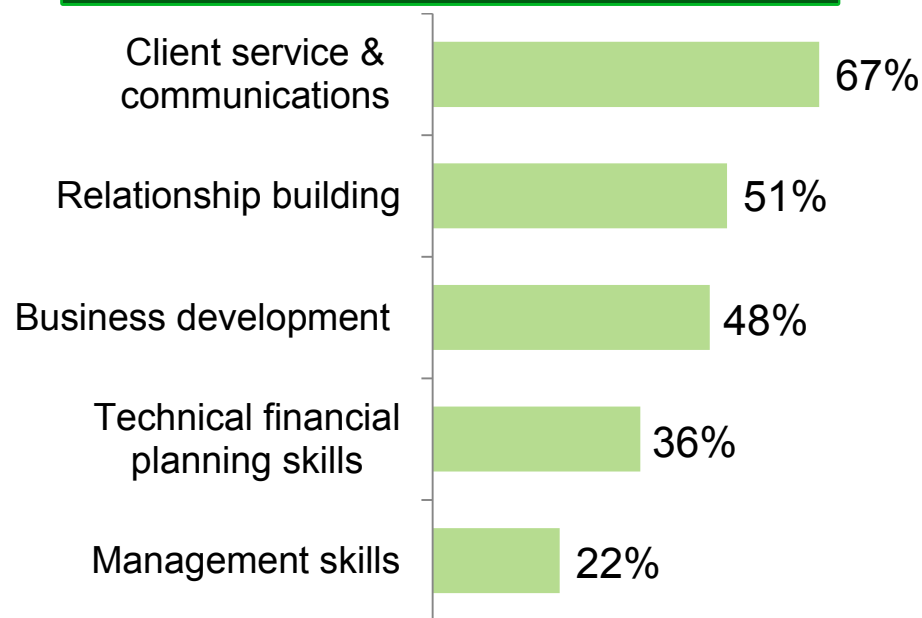
44% say YES
56% say NO

What types of talents & skills are RIAs looking for?

Advisors Adding Staff in Key Areas¹



Top Talents Sought²



33% of advisors say they plan to hire in the next 12 months³

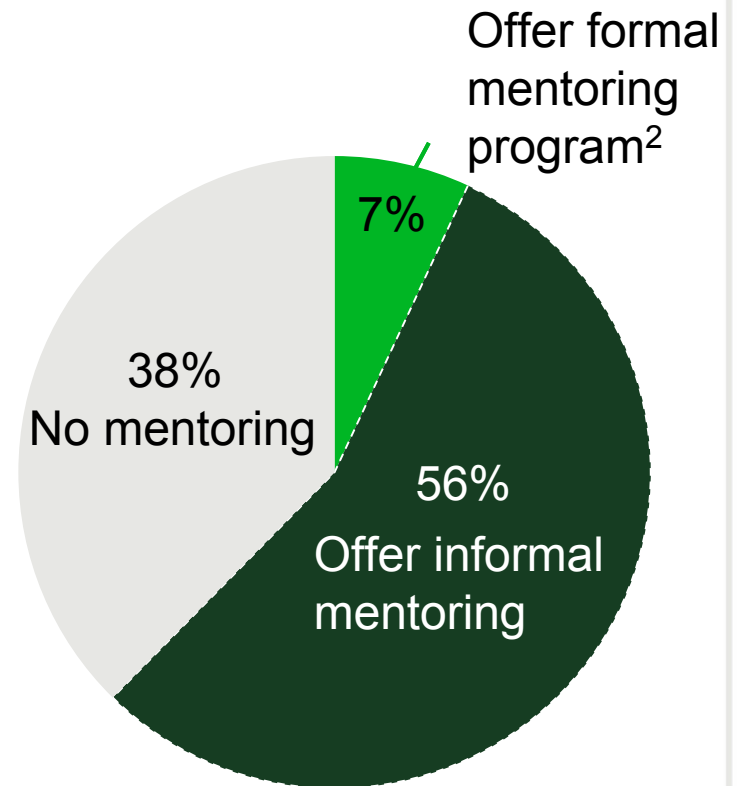
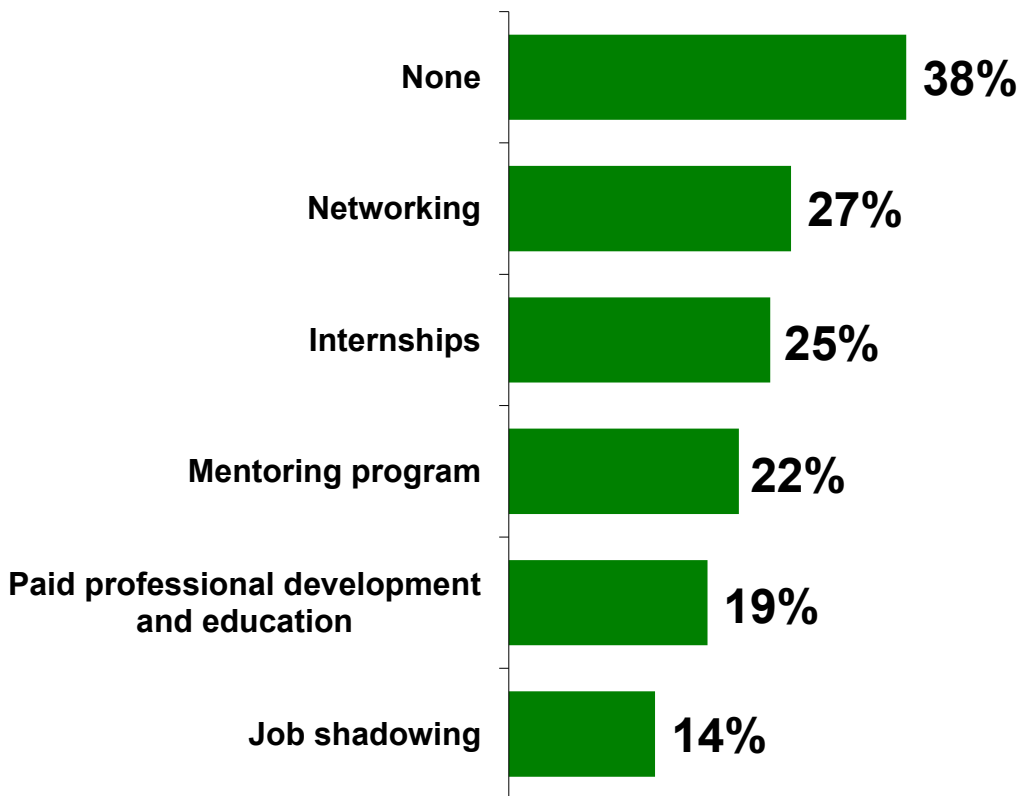
¹Q In what areas are you looking to add staff?

²Q What talents are you looking for in new hires?

³Q are you considering hiring additional staff in the next 12 months?

Gen X and Y Advisor Leadership Development

Leadership development opportunities provided for younger advisors¹



¹Q: Which of the following leadership development opportunities do you provide to younger advisors?

²Q: Which statement best describes your firm's mentoring efforts?



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