



# TIBURON STRATEGIC ADVISORS

Industry Leading Think Tank, Advisor, and Investor in  
Wealth & Investment Management (and Related FinTech) Firms

## Financial Advisor Channels: Full-Service Brokerage Firms; Independent Advisors; and Discount & Online Brokerage Firms

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(Table of Contents)



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## **TABLE OF CONTENTS**

### **Financial Advisor Channels Market Evolution**

Context Setting .....	
Financial Advisor Channels Broker/Dealers Analysis .....	
Consumer Wealth Leading Firms Market Shares .....	
Market History .....	
Retail Bank Dominance Phase .....	
Full-Service Brokerage Firms Emergence Phase .....	
Discount Brokerage Firms Emergence Phase .....	
Independent Advisors Emergence Phase .....	
Financial Advisor Aggregators & Online Advice Firms (Robo Advisors) Emergence Phase .....	
Market Growth .....	
Firms .....	
Employees .....	
Offices .....	
Teams .....	
Financial Advisors .....	
Clients .....	
Accounts .....	
Net New Accounts .....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits .....	
Leading Financial Advisor Channels Firms .....	
Employees .....	
Offices .....	
Teams .....	
Financial Advisors .....	
Clients .....	
Accounts .....	
Net New Accounts .....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits .....	
Leading Financial Advisor Channels Financial Advisors .....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration .....	

### **Financial Advisor Channels Market Segments**

Market Definition .....	
Full-Service Brokerage Firms .....	
Independent Advisors .....	
Discount & Online Brokerage Firms .....	

- Full-Service Brokerage Firms .....
- Full-Service Brokerage Firms Market Evolution
  - Context Setting.....
    - Defining Full-Service Brokerage Firms .....
    - Full-Service Brokerage Firms Success Measures.....
  - Market History .....
  - Emergence Phase .....
  - Growth Phase.....
  - Discount & Online Brokerage Firms Competition Phase .....
  - Independent Advisors Competition Phase .....
  - Market Growth.....
    - Full-Service Brokerage Firms .....
    - Offices .....
    - Employees.....
    - Branches .....
    - Teams .....
    - Financial Advisors .....
    - Clients .....
    - Accounts.....
    - Net New Accounts .....
    - Assets Under Management & Administration.....
    - Net New Assets Under Management & Administration .....
    - Revenues .....
    - Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....
    - Net Profits.....
  - Leading Full-Service Brokerage Firms .....
  - Offices .....
  - Employees.....
  - Branches .....
  - Teams .....
  - Financial Advisors .....
  - Clients .....
  - Accounts.....
  - Net New Accounts .....
  - Assets Under Management & Administration.....
  - Net New Assets Under Management & Administration .....
  - Revenues .....
  - Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....
  - Net Profits.....
- Full-Service Brokerage Firms Market Segments
  - Market Definition .....
  - Wirehouses .....
  - Other National Brokerage Firms .....
  - Regional Brokerage Firms .....
  - Wirehouses .....
  - Market Growth.....
    - Firms .....
    - Offices.....
    - Employees .....
    - Branches.....
    - Teams.....

- Financial Advisors .....
- Clients .....
- Accounts .....
- Net New Accounts.....
- Assets Under Management & Administration .....
- Net New Assets Under Management & Administration.....
- Revenues.....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) ..
- Net Profits .....
- Leading Wirehouses .....
- Offices.....
- Employees .....
- Branches.....
- Teams .....
- Financial Advisors .....
- Clients .....
- Accounts .....
- Net New Accounts.....
- Assets Under Management & Administration .....
- Net New Assets Under Management & Administration.....
- Revenues.....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .
- Net Profits .....
- Market Segments .....
- Market Definition.....
- Bank of America Corporation (Merrill Lynch).....
- Mitsubishi UFJ Financial Group (Morgan Stanley) .....
- Wells Fargo Corporation (Wells Fargo Advisors).....
- UBS Group (UBS Financial Services) .....
- Bank of America Corporation (Merrill Lynch) .....
- Market Growth .....
- Offices .....
- Employees.....
- Branches .....
- Teams .....
- Financial Advisors .....
- Clients .....
- Accounts.....
- Net New Accounts .....
- Assets Under Management & Administration.....
- Net New Assets Under Management & Administration .....
- Revenues .....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....
- Net Profits.....
- Mitsubishi UFJ Financial Group (Morgan Stanley).....
- Market Growth .....
- Offices .....
- Employees.....
- Branches .....
- Teams .....

Financial Advisors .....	
Clients .....	
Accounts.....	
Net New Accounts .....	
Assets Under Management & Administration.....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits.....	
Wells Fargo Corporation (Wells Fargo Advisors).....	
Market Growth .....	
Offices .....	
Employees.....	
Branches .....	
Teams .....	
Financial Advisors .....	
Clients .....	
Accounts.....	
Net New Accounts .....	
Assets Under Management & Administration.....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits.....	
UBS Group (UBS Financial Services) .....	
Market Growth .....	
Offices .....	
Employees.....	
Branches .....	
Teams .....	
Financial Advisors .....	
Clients .....	
Accounts.....	
Net New Accounts .....	
Assets Under Management & Administration.....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits.....	
Wirehouses Future Predictions.....	
Slow Growth in Number of Financial Advisors and Moderate Growth in Assets Under Management & Administration and Net New Assets Under Management & Administration .....	
Offices.....	
Employees .....	
Branches.....	
Teams.....	
Financial Advisors .....	

- Clients .....
- Accounts .....
- Net New Accounts .....
- Assets Under Management & Administration .....
- Net New Assets Under Management & Administration .....
- Revenues .....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....
- Net Profits .....
- Fastest Growth for Morgan Stanley .....
- Market Growth.....
  - Firms by Firm .....
  - Offices by Firm .....
  - Employees by Firm .....
  - Branches by Firm .....
  - Teams by Firm.....
  - Financial Advisors by Firm.....
  - Clients by Firm.....
  - Accounts by Firm.....
  - Net New Accounts .....
  - Assets Under Management & Administration by Firm .....
  - Net New Assets Under Management & Administration by Firm .....
  - Revenues by Firm .....
  - Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm .....
  - Net Profits by Firm.....
- Continuing Focus on Top Producers through Recruiting Bonuses, Compensation Plans, & Teams .....
- Recruiting Bonuses .....
- Compensation Plans .....
- Teams .....
- Increasing Role of Managed Accounts & Alternative Investments .....
- Assets Under Management & Administration by Product .....
- Net New Assets Under Management & Administration by Product.....
- Revenues by Product.....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Product.....
- Net Profits by Product .....
- Aggressive Competitive Responses to Growth of Discount & Online Brokerage & Advice and Independent Advisors .....
- Discount & Online Brokerage Firms.....
- Independent Advisors.....
- Other National Brokerage Firms .....
- Market Growth .....
- Firms .....
- Offices.....
- Employees .....
- Branches.....
- Teams.....
- Financial Advisors .....
- Clients.....

- Accounts .....
- Net New Accounts.....
- Assets Under Management & Administration .....
- Net New Assets Under Management & Administration.....
- Revenues.....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) ..
- Net Profits .....
- Leading Other National Brokerage Firms.....
- Offices.....
- Employees .....
- Branches.....
- Teams.....
- Financial Advisors .....
- Clients .....
- Accounts .....
- Net New Accounts.....
- Assets Under Management & Administration .....
- Net New Assets Under Management & Administration.....
- Revenues.....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) ..
- Net Profits .....
- Market Segments .....
- Market Definition.....
- Retail-Focused Other National Brokerage Firms .....
- Investment Banks Private Client Groups.....
- Retail-Focused Other National Brokerage Firms .....
- Market Growth.....
- Firms .....
- Offices .....
- Employees.....
- Branches .....
- Teams .....
- Financial Advisors .....
- Clients .....
- Accounts.....
- Net New Accounts .....
- Assets Under Management & Administration.....
- Net New Assets Under Management & Administration .....
- Revenues .....
- Earnings Before Interest, Taxes, Depreciation, & Amortization  
(EBITDA) .....
- Net Profits.....
- Leading Retail-Focused Other National Brokerage Firms.....
- Offices .....
- Employees.....
- Branches .....
- Teams .....
- Financial Advisors .....
- Clients .....
- Accounts.....
- Net New Accounts .....

Assets Under Management & Administration.....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits.....	
Retail-Focused Other National Brokerage Firms Market Definition .....	
Edward Jones & Company .....	
Amerprise Financial (Employee Model) .....	
Raymond James Financial (Raymond James & Associates) (Employee Model) .....	
Stifel Financial Group (Stifel, Nicolous, & Company) .....	
LPL Financial Holdings (Employee Model) .....	
Oppenheimer & Company .....	
Rockefeller Capital Management.....	
Guggenheim Partners (Guggenheim Securities).....	
Benjamin Edwards & Company .....	
Edward Jones & Company .....	
Market Growth .....	
Offices.....	
Employees .....	
Branches.....	
Teams.....	
Financial Advisors .....	
Clients.....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration.....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm.....	
Net Profits .....	
Amerprise Financial (Employee Model) .....	
Market Growth .....	
Offices.....	
Employees .....	
Branches.....	
Teams.....	
Financial Advisors .....	
Clients.....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration.....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm.....	
Net Profits .....	
Raymond James Financial (Raymond James & Associates) (Employee Model) .....	



Market Growth .....	
Offices.....	
Employees .....	
Branches.....	
Teams .....	
Financial Advisors .....	
Clients.....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration.....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm .....	
Net Profits .....	
Stifel Financial Group (Stifel, Nicolaus, & Company).....	
Market Growth .....	
Offices.....	
Employees .....	
Branches.....	
Teams .....	
Financial Advisors .....	
Clients.....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration.....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm .....	
Net Profits .....	
LPL Financial Holdings (Employee Model).....	
Market Growth .....	
Offices.....	
Employees .....	
Branches.....	
Teams .....	
Financial Advisors .....	
Clients.....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration.....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm .....	
Net Profits .....	
Oppenheimer & Company .....	
Market Growth .....	
Offices.....	
Employees .....	

- Branches.....
- Teams.....
- Financial Advisors.....
- Clients.....
- Accounts.....
- Net New Accounts.....
- Assets Under Management & Administration.....
- Net New Assets Under Management & Administration.....
- Revenues.....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm.....
- Net Profits.....
- Rockefeller Capital Management.....
  - Market Growth.....
    - Offices.....
    - Employees.....
    - Branches.....
    - Teams.....
    - Financial Advisors.....
    - Clients.....
    - Accounts.....
    - Net New Accounts.....
    - Assets Under Management & Administration.....
    - Net New Assets Under Management & Administration.....
    - Revenues.....
    - Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm.....
    - Net Profits.....
- Guggenheim Partners (Guggenheim Securities).....
  - Market Growth.....
    - Offices.....
    - Employees.....
    - Branches.....
    - Teams.....
    - Financial Advisors.....
    - Clients.....
    - Accounts.....
    - Net New Accounts.....
    - Assets Under Management & Administration.....
    - Net New Assets Under Management & Administration.....
    - Revenues.....
    - Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm.....
    - Net Profits.....
- Benjamin Edwards & Company.....
  - Market Growth.....
    - Offices.....
    - Employees.....
    - Branches.....
    - Teams.....
    - Financial Advisors.....

Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration .....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm .....	
Net Profits .....	
Retail-Focused Other National Brokerage Firms Future Predictions .....	
Moderate Growth in Financial Advisors, Assets Under Management & Administration, and Net New Assets Under Management & Administration.....	
Firms .....	
Offices.....	
Employees .....	
Branches.....	
Teams.....	
Financial Advisors .....	
Clients.....	
Accounts .....	
Net New Accounts .....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration.....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm.....	
Net Profits .....	
Fastest Growth for Edward Jones & Company.....	
Market Growth .....	
Firms by Firm .....	
Offices by Firm.....	
Employees by Firm.....	
Branches by Firm .....	
Teams by Firm .....	
Financial Advisors by Firm .....	
Clients by Firm .....	
Accounts by Firm .....	
Net New Accounts.....	
Assets Under Management & Administration by Firm.....	
Net New Assets Under Management & Administration by Firm ..	
Revenues by Firm .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm .....	
Net Profits by Firm.....	
Increased But Laggard Movement Towards Managed Account Programs.....	
Assets Under Management & Administration by Product .....	
Net New Assets Under Management & Administration by Product...	
Revenues by Product.....	
Net Profits by Product .....	

- Continual Allowance for Varied Business Practices
  - Sub-Future Prediction #1 .....
  - Sub-Future Prediction #2 .....
- Investment Banks Private Client Groups Business .....
- Market Growth.....
  - Firms.....
  - Countries .....
  - States .....
  - Employees .....
  - Financial Advisors .....
  - Clients.....
  - Accounts .....
  - Assets Under Administration .....
  - Assets Under Management.....
  - Revenues.....
  - Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....
  - Net Profits .....
- Leading Investment Banks Private Client Groups Business Firms.....
  - Countries .....
  - States .....
  - Employees .....
  - Financial Advisors .....
  - Clients.....
  - Accounts .....
  - Assets Under Administration .....
  - Assets Under Management.....
  - Insurance Sales .....
  - Revenues.....
  - Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....
  - Net Profits .....
- Investment Banks Private Client Groups Future Predictions.....
  - Substantial Growth in Investment Banks Private Client Groups .....
  - Firms .....
  - Countries.....
  - States.....
  - Employees .....
  - Financial Advisors .....
  - Clients .....
  - Accounts .....
  - Assets Under Administration .....
  - Assets Under Management .....
  - Revenues.....
  - Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....
  - Net Profits .....
- Separation From Investment Banks Asset Management Businesses .....
- Regional Brokerage Firms .....

- Market Growth .....
  - Firms .....
  - Offices.....
  - Employees .....
  - Branches.....
  - Teams.....
  - Financial Advisors .....
  - Clients .....
  - Accounts .....
  - Net New Accounts.....
  - Assets Under Management & Administration .....
  - Net New Assets Under Management & Administration.....
  - Revenues.....
  - Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm.....
  - Net Profits .....
- Market Segments .....
  - Independent .....
  - Bank Owned .....
  - Insurance Company Owned.....
- Leading Regional Brokerage Firms.....
  - Offices.....
  - Employees .....
  - Branches.....
  - Teams.....
  - Financial Advisors .....
  - Clients .....
  - Accounts .....
  - Net New Accounts.....
  - Assets Under Management & Administration .....
  - Net New Assets Under Management & Administration.....
  - Revenues.....
  - Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm.....
  - Net Profits .....
- Market Segments .....
  - Independent .....
  - Market Growth .....
    - Firms .....
    - Offices .....
    - Employees.....
    - Branches .....
    - Teams .....
    - Financial Advisors .....
    - Clients .....
    - Accounts.....
    - Net New Accounts .....
    - Assets Under Management & Administration.....
    - Net New Assets Under Management & Administration .....
    - Revenues .....

Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm .....	
Net Profits.....	
Bank Owned .....	
Market Growth .....	
Firms .....	
Offices .....	
Employees.....	
Branches .....	
Teams .....	
Financial Advisors .....	
Clients .....	
Accounts.....	
Net New Accounts .....	
Assets Under Management & Administration.....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm .....	
Net Profits.....	
Insurance Company Owned .....	
Market Growth .....	
Firms .....	
Offices .....	
Employees.....	
Branches .....	
Teams .....	
Financial Advisors .....	
Clients .....	
Accounts.....	
Net New Accounts .....	
Assets Under Management & Administration.....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm .....	
Net Profits.....	
Regional Brokerage Firms Future Predictions.....	
Slow Growth in Financial Advisors, Assets Under Administration, and Net New Assets Under Management & Administration .....	
Firms .....	
Offices .....	
Employees .....	
Branches .....	
Teams .....	
Financial Advisors .....	
Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration .....	

Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits .....	
Fastest Growth for Bank Owned Regional Brokerage Firms .....	
Market Growth .....	
Firms by Market Segment .....	
Offices by Market Segment .....	
Employees by Market Segment .....	
Branches by Market Segment .....	
Teams by Market Segment .....	
Financial Advisors by Market Segment .....	
Clients by Market Segment .....	
Accounts by Market Segment .....	
Net New Accounts by Market Segment .....	
Assets Under Management & Administration by Market Segment ..	
Net New Assets Under Management & Administration by Market Segment .....	
Revenues by Market Segment .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Market Segment .....	
Net Profits by Market Segment .....	
Full-Service Brokerage Firms Competitive Factors & Key Service Providers	
Financial Advisor Recruiting Bonuses, Fees, & Payouts .....	
Recruiting Bonuses .....	
Fees .....	
Payouts .....	
Client Commissions & Fees	
Client Commissions .....	
Client Fees .....	
Open-End Mutual Fund Companies, Exchange Traded Fund (ETF) Companies, Separately Managed Account Companies, & Other Investment Product Companies...	
Statistics .....	
Assets Under Management & Administration by Product .....	
Net New Assets Under Management & Administration by Product .....	
Revenues by Product .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Product .....	
Net Profits by Product .....	
Products .....	
Open-End Mutual Fund Companies .....	
Exchange Traded Funds (ETFs) .....	
Separately Managed Accounts (SMAs) Managers .....	
Hedge Funds .....	
Other Investment Product Companies .....	
Technology Companies & Turnkey Asset Management Programs (TAMPs) .....	
Technology Companies .....	
Seat Licenses .....	
Expenses .....	
Turnkey Asset Management Programs (TAMPs) .....	

Seat Licenses .....	
Expenses .....	
Full-Service Brokerage Firms Future Predictions	
Steady (But Relatively Small) Flow of Break-Away Brokers .....	
Context Setting .....	
Break-Away Brokers Definition .....	
Recruiting Firms Selling Pitches.....	
Recruiter Fees .....	
Broker Protocol .....	
Market Sizing Challenge .....	
Market History .....	
Emergence Phase .....	
Early Broker Protocol Phase .....	
Late Broker Protocol Phase .....	
Data Accuracy Phase .....	
Reported Financial Advisor Movement Size .....	
Financial Advisor Teams & Financial Advisors Changing Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration.....	
Financial Advisor Movement Resizing Based on Reasons Moved (Levels of Success) .....	
Financial Advisor Teams & Financial Advisors Changing Firms by Level of Success .....	
Financial Advisor Teams & Financial Advisors Changing Firms by Level of Success .....	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Level of Success ...	
Terminated Financial Advisor Teams & Financial Advisors Changing Firms (Broken Away Brokers) .....	
Terminated Financial Advisor Teams & Financial Advisors .....	
Terminated Financial Advisor Teams & Financial Advisors Assets Under Management & Administration .....	
Reasons for Termination .....	
Low Productivity .....	
Disciplinary Reasons .....	
Successful Financial Advisor Teams & Financial Advisors Changing Firms.....	
Successful Financial Advisor Teams & Financial Advisors Changing Firms.....	
Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Largest Successful Financial Advisor Teams & Financial Advisors Changing Firms.....	
Reasons for Move .....	
Economics .....	
Up-Front Payment .....	
Payout Rate.....	
Equity Ownership .....	
Succession Planning Solutions .....	
Discontent &/or Control.....	



Modern Advice Model .....	
Product Availability .....	
Marketing Control & Assistance .....	
Back-Office & Technology Control .....	
Brand Issues.....	
Firm Stumbles .....	
Firm Culture.....	
Successful Financial Advisor Teams & Financial Advisors Changing Firms	
Financial Advisor Teams & Financial Advisors Changing Firms Sources.....	
Broad Sources Analysis	
Financial Advisor Teams & Financial Advisors Changing Firms by Source .....	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Source .....	
Channel & Firm Sources .....	
Wirehouses .....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Other National Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Regional Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Investment Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Private Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Retail Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Insurance Companies.....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Discount Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Independent Broker/Dealers .....	
Financial Advisor Teams & Financial Advisors Changing Firms	

- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration .....
- Fee-Based Financial Advisors (RIAs) .....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration .....
- Financial Advisor Teams & Financial Advisors Changing Firms Destinations ....
- Broad Destinations Analysis
  - Financial Advisor Teams & Financial Advisors Changing Firms by  
Destination .....
  - Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration by Destination .....
- Channel & Firm Destinations .....
- Wirehouses .....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration .....
- Other National Brokerage Firms .....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration .....
- Regional Brokerage Firms .....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration .....
- Investment Banks .....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration .....
- Private Banks .....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration .....
- Retail Banks .....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration .....
- Insurance Companies .....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration .....
- Discount Brokerage Firms .....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration .....
- Independent Broker/Dealers .....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration .....
- Fee-Based Financial Advisors (RIAs) .....
- Financial Advisor Teams & Financial Advisors Changing Firms

Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Financial Advisor Teams & Financial Advisors Changing Firms Net Destinations.....	
Broad Net Destinations Analysis	
Financial Advisor Teams & Financial Advisors Changing Firms by Net Destination .....	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Channel & Firm Destinations.....	
Wirehouses .....	
Financial Advisor Teams & Financial Advisors Changing Firms Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Other National Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Regional Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Investment Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Private Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Retail Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Insurance Companies.....	
Financial Advisor Teams & Financial Advisors Changing Firms Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Discount Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Independent Broker/Dealers .....	
Financial Advisor Teams & Financial Advisors Changing Firms Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Fee-Based Financial Advisors (RIAs) .....	
Financial Advisor Teams & Financial Advisors Changing Firms Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	

Successful Financial Advisor Teams & Financial Advisors Changing Firms Migration Patterns

- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Movement Type .....
- Movement Types .....
- Captive-to-Captive.....
- Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Captive.....
- Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Captive Assets Under Management & Administration ..
- Largest Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Captive .....
- Independent-to-Independent .....
- Successful Financial Advisor Teams & Financial Advisors Moving Independent-to-Independent .....
- Successful Financial Advisor Teams & Financial Advisors Moving Independent-to-Independent Assets Under Management & Administration .....
- Largest Successful Financial Advisor Teams & Financial Advisors Moving Independent-to-Independent.....
- Captive-to-Independent (Break-Away Brokers).....
- Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Independent (Break-Away Brokers) .....
- Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Independent (Break-Away Brokers)Assets Under Management & Administration.....
- Largest Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Independent (Break-Away Brokers) .....

Break-Away Brokers Destinations Analysis

- Break-Away Brokers by Destination .....
- Break-Away Brokers by Destination.....
- Break-Away Brokers Assets Under Management & Administration by Destination .....
- Break-Away Brokers Destinations Analysis .....
- Half-Way Houses .....
- Financial Advisor Half-Way Houses.....
- Financial Advisor Teams .....
- Financial Advisor Teams Recruited .....
- Financial Advisors .....
- Financial Advisors Recruited .....
- Assets Under Management & Administration .....
- Assets Under Management & Administration Recruited .....
- Largest Break-Away Brokers Captured by Half-Way Houses .....
- Independent Broker/Dealers .....
- Financial Advisor Teams .....
- Financial Advisor Teams Recruited .....

- Financial Advisors .....
- Financial Advisors Recruited .....
- Assets Under Management & Administration .....
- Assets Under Management & Administration Recruited .....
- Largest Break-Away Brokers Captured by Independent Broker/Dealers .....
- Custodians.....
- Financial Advisor Teams .....
- Financial Advisor Teams Recruited .....
- Financial Advisors .....
- Financial Advisors Recruited .....
- Assets Under Management & Administration .....
- Assets Under Management & Administration Recruited .....
- Largest Break-Away Brokers Captured by Custodians .....

Break-Away Brokers Trend Future Predictions

- Continuing Moderate Size Trend of Financial Advisor Teams & Financial Advisors Changing Firms .....
- Financial Advisor Teams & Financial Advisors Changing Firms .....
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms to Continue to Dominate Movement of Assets Under Management & Administration .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Movement Type .....
- Independent Broker/Dealers to Continue to Lead Wirehouses as Leading Source of Successful Financial Advisor Teams & Financial Advisors Changing Firms.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Source.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Source .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Source.....
- Independent Broker/Dealers to Also Continue to Lead All Channels as Destination of Successful Financial Advisor Teams & Financial Advisors Changing Firms.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Destination .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Destination.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Destination .....
- Captive-to-Captive and Independent to Independent Movement Trends to Remain Larger than Break-Away Brokers Trend.....

- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type.....
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type.....
  - Assets Under Management & Administration by Movement Type ....
- Captive-to-Captive .....
  - Successful Financial Advisor & Financial Advisors Teams Changing Firms.....
  - Assets Under Management & Administration .....
- Independent-to-Independent.....
  - Successful Financial Advisor & Financial Advisors Teams Changing Firms.....
  - Assets Under Management & Administration .....
- Captive-to-Independent .....
  - Successful Financial Advisor & Financial Advisors Teams Changing Firms.....
  - Assets Under Management & Administration .....
- Moderate Growth in the Relatively Small Break-Away Brokers Trend .....
  - Break-Away Broker Trend.....
    - Financial Advisor Teams & Financial Advisors Changing Firms .....
    - Financial Advisors & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Positive Factors .....
  - Improving Economy Likely to Speed Trend .....
  - Financial Advisor Aggregators Gaining Momentum.....
  - Number of Wirehouse Brokers May be Watching their Trail Blazing Brethren .....
  - Financial Industry Regulatory Authority (FINRA) or the Internal Revenue Service (IRS) Might Object to Up-Front Payments .....
  - Lessening of Upfront Payments .....
- Limiting Factors .....
  - End of Broker Protocol.....
  - Lack of Awareness of Alternatives.....
  - Lack of Respect for Alternatives .....
  - Wirehouses Pay Up to 350% of Production (Golden Handcuffs) .....
  - Fears of Repercussions (Real & Perceived).....
  - Cost of Transitions .....
- Half-Way Houses to Continue to Capture Largest Break-Away Brokers.....
  - Break-Away Brokers .....
    - Financial Advisor Teams & Financial Advisors Changing Firms by Destination .....
    - Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Destination .....
- Half-Way Houses.....
  - Half-Way Houses .....
  - Financial Advisor Teams Recruited.....
  - Financial Advisor Teams .....
  - Financial Advisors Recruited.....
  - Financial Advisors .....
  - Assets Under Management & Administration Recruited .....
  - Assets Under Management & Administration .....

Revenues.....	
Net Profits .....	
Continuing Extremely Small Boomerang Trend.....	
Financial Advisor Teams & Financial Advisors Changing Firms .....	
Successful Financial Advisor Teams & Financial Advisors Changing Firms.....	
Successful Financial Advisor Teams & Financial Advisors Changing Firms	
Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Largest Boomerang Financial Advisor Teams & Financial Advisors.....	
Slow Growth in Number of Financial Advisors and Moderate Growth in Assets Under Management & Administration and Net New Assets Under Management & Administration.....	
Firms .....	
Offices .....	
Employees .....	
Branches .....	
Teams .....	
Financial Advisors .....	
Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration.....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Net Profits .....	
Continued Dominance of Wirehouses, with Other National Brokerage Firms Gaining Share. ....	
Firms by Market Segment .....	
Offices by Market Segment .....	
Employees by Market Segment .....	
Branches by Market Segment .....	
Teams by Market Segment .....	
Financial Advisors by Market Segment .....	
Clients by Market Segment .....	
Accounts by Market Segment .....	
Net New Accounts by Market Segment .....	
Assets Under Management & Administration by Market Segment .....	
Net New Assets Under Management & Administration by Market Segment ...	
Revenues by Market Segment .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Market Segment .....	
Net Profits by Market Segment .....	
Steady Financial Advisor Recruiting Bonuses and Payouts with More Fees & Higher Bars .....	
Recruiting Bonuses .....	
Payouts .....	
Lower Client Commissions & Fees .....	
Commissions.....	

- Fees .....
- Expanding Product Offerings into Comprehensive Financial Planning & Increasing Dominance of Managed Account Programs.....
  - Market Growth .....
  - Market Definition .....
  - Leading Managed Account Program Sponsors .....
  - Managed Account Programs Future Predictions
    - Moderate Growth for Managed Account Programs.....
    - Emergence of Rep as Portfolio Manager & Rep as Advisor Program
    - Benchmarking & Restrictions and Re-Emergence of Centralized Programs Programs (Managed Exchange Traded Fund (ETF)), Mutual Fund Wrap Account, & Separately Managed Account Programs.....
    - Still Dominant But Declining Market Share for Wirehouses, Other National Brokerage Firms, & Regional Brokerage Firms .....
    - Emergence of Robo Advisors & Potential New Pricing Models.....
    - Substantial Managed Account Programs International Opportunities .....
- Increasing Utilization of Third-Party Technology.....
  - Technology Companies .....
  - Seat Licenses .....
  - Expenses .....
  - Turnkey Asset Management Programs (TAMPs).....
    - Seat Licenses .....
    - Expenses .....
- Limited Full-Service Brokerage Firms Venture Capital Opportunities.....
  - Sub-Future Prediction #1 .....
  - Sub-Future Prediction #2 .....
- Continual Other National Brokerage Firms Acquisitions of Regional Brokerage Firms .....
- Market Growth.....
  - Market Growth Variables .....
  - Transactions .....
  - Cumulative Transactions .....
  - Offices .....
  - Employees.....
  - Financial Advisors.....
  - Clients.....
  - Accounts.....
  - Net New Accounts .....
  - Assets Under Management & Administration .....
  - Net New Assets Under Management & Administration .....
  - Revenues .....
  - Net Profits.....
  - Market Growth Valuation Metrics.....
    - Transaction Valuations .....
    - Cumulative Transaction Valuations.....
    - Purchase Price Per Office.....
    - Purchase Price Per Employee .....
    - Purchase Price Per Financial Advisor .....
    - Purchase Price Per Client.....
    - Purchase Price Per Account .....
    - Purchase Price Per Net New Account.....



Purchase Price as a Percentage of Assets Under Management & Administration .....	
Purchase Price as a Percentage of Net New Assets Under Management & Administration .....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Net Profits .....	
Leading Full-Service Brokerage Firms Mergers & Acquisitions.....	
Leading Full-Service Brokerage Firms Mergers & Acquisitions Variables.....	
Offices .....	
Employees .....	
Financial Advisors .....	
Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration .	
Revenues.....	
Net Profits .....	
Leading Full-Service Brokerage Firms Mergers & Acquisitions Valuation Metrics .....	
Purchase Price.....	
Purchase Price Per Office .....	
Purchase Price Per Employee.....	
Purchase Price Per Financial Advisor.....	
Purchase Price Per Client .....	
Purchase Price Per Account.....	
Purchase Price Per Net New Account .....	
Purchase Price as a Percentage of Assets Under Management & Administration.....	
Purchase Price as a Percentage of Net New Assets Under Management & Administration .....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Net Profits.....	
Leading Full-Service Brokerage Firms Acquirors.....	
Leading Full-Service Brokerage Firm Acquirors Variables .....	
Transactions.....	
Cumulative Transactions .....	
Offices .....	
Employees .....	
Financial Advisors .....	
Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration .	
Revenues.....	
Net Profits .....	
Leading Full-Service Brokerage Firm Acquirors Valuation Metrics.....	
Transaction Valuations .....	

	Cumulative Transaction Valuations .....
	Purchase Price Per Office .....
	Purchase Price Per Employee.....
	Purchase Price Per Financial Advisor.....
	Purchase Price Per Client .....
	Purchase Price Per Account.....
	Purchase Price Per Net New Account .....
	Purchase Price as a Percentage of Assets Under Management & Administration.....
	Purchase Price as a Percentage of Net New Assets Under Management & Administration .....
	Purchase Price as a Multiple of Revenues .....
	Purchase Price as a Multiple of Net Profits.....
Full-Service Brokerage Firms Mergers & Acquisitions Future Predictions .....	
Moderate Growth in Full-Service Brokerage Firms Mergers & Acquisitions	
Market Growth Variables .....	
Transactions .....	
Cumulative Transactions .....	
Offices .....	
Employees.....	
Financial Advisors.....	
Clients.....	
Accounts.....	
Net New Accounts .....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Net Profits.....	
Market Growth Valuation Metrics.....	
Transaction Valuations .....	
Cumulative Transaction Valuations.....	
Purchase Price Per Office.....	
Purchase Price Per Employee .....	
Purchase Price Per Financial Advisor .....	
Purchase Price Per Client.....	
Purchase Price Per Account .....	
Purchase Price Per Net New Account.....	
Purchase Price as a Percentage of Assets Under Management & Administration .....	
Purchase Price as a Percentage of Net New Assets Under Management & Administration .....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Net Profits .....	
Continual Other National Brokerage Firms Acquisitions of Regional Brokerage Firms.....	
Market Growth Variables .....	
Transactions by Acquirer .....	
Cumulative Transactions by Acquirer.....	
Offices by Acquirer.....	
Employees by Acquirer .....	
Financial Advisors by Acquirer .....	

- Clients by Acquirer.....
    - Accounts by Acquirer.....
    - Net New Accounts by Acquirer.....
    - Assets Under Management & Administration by Acquirer.....
    - Net New Assets Under Management & Administration by Acquirer.....
    - Revenues by Acquirer.....
    - Net Profits by Acquirer.....
  - Market Growth Valuation Metrics.....
    - Transaction Valuations by Acquirer.....
    - Cumulative Transaction Valuations by Acquirer.....
    - Purchase Price Per Office by Acquirer.....
    - Purchase Price Per Employee by Acquirer.....
    - Purchase Price Per Financial Advisor by Acquirer.....
    - Purchase Price Per Client by Acquirer.....
    - Purchase Price Per Account by Acquirer.....
    - Purchase Price Per Net New Account by Acquirer.....
    - Purchase Price as a Percentage of Assets Under Management & Administration by Acquirer.....
    - Purchase Price as a Percentage of Net New Assets Under by Acquirer Management & Administration by Acquirer.....
    - Purchase Price as a Multiple of Revenues by Acquirer.....
    - Purchase Price as a Multiple of Net Profits by Acquirer.....
  - Limited Full-Service Brokerage Firms Initial Public Offerings (IPOs).....
    - Sub-Future Prediction #1.....
    - Sub-Future Prediction #2.....
- Independent Advisors.....
  - Independent Advisors Market Evolution
    - Context Setting.....
      - Market Segments.....
        - Series 7 Only.....
        - Investment Adviser Representative Only.....
        - Series 7 & Investment Adviser Representative.....
        - Dually Registered Financial Advisors (Series 7 & Registered Investment Advisor).....
        - Registered Investment Advisor Only.....
    - Market History.....
      - Emergence Phase.....
      - Growth Phase.....
      - Maturization Phase.....
    - Market Growth.....
      - Firms.....
      - Offices.....
      - Employees.....
      - Financial Advisors.....
      - Clients.....
      - Accounts.....
      - Net New Accounts.....
      - Assets Under Management & Administration.....
      - Net New Assets Under Management & Administration.....

Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits.....	
Leading Independent Advisors .....	
Offices .....	
Employees.....	
Financial Advisors .....	
Clients .....	
Accounts.....	
Net New Accounts .....	
Assets Under Management & Administration.....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits.....	
Market Segments	
Market Definition .....	
Independent Reps .....	
Dually Registered Financial Advisors.....	
Fee-Based Financial Advisors (RIAs) .....	
Independent Reps .....	
Independent Reps Market Evolution	
Context Setting.....	
Overlapping Definition with Insurance Agents .....	
Overlapping Definition with Fee-Based Financial Advisors (RIAs) .....	
Sloppy Counting of Registered Associates.....	
Market History .....	
Industry Emergence Phase.....	
Firm Restructurings Phase .....	
Industry Maturation Phase .....	
Headwinds Phase.....	
Market Growth.....	
Firms .....	
Offices .....	
Financial Advisors .....	
Employees.....	
Clients .....	
Accounts.....	
Net New Accounts .....	
Assets Under Administration.....	
Net New Assets Under Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits.....	
Leading Independent Reps .....	
Offices .....	
Financial Advisors .....	
Employees.....	
Clients .....	
Accounts.....	

Net New Accounts .....	
Assets Under Administration.....	
Net New Assets Under Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Net Profits.....	
Market Segments	
Market Definition .....	
Independent Broker/Dealer Reps .....	
Securities Registered Life & Health Insurance Agents .....	
Independent Broker/Dealer Reps .....	
Market Growth .....	
Firms.....	
Offices .....	
Financial Advisors.....	
Employees .....	
Clients.....	
Accounts .....	
Net New Accounts .....	
Assets Under Administration .....	
Net New Assets Under Administration .....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Net Profits .....	
Leading Independent Broker/Dealer Reps .....	
Offices .....	
Financial Advisors.....	
Employees .....	
Clients.....	
Accounts .....	
Net New Accounts .....	
Assets Under Administration .....	
Net New Assets Under Administration .....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Net Profits .....	
Independent Broker/Dealer Reps Future Predictions.....	
Slow Growth for Independent Broker/Dealer Reps .....	
Firms .....	
Offices.....	
Financial Advisors .....	
Employees .....	
Clients .....	
Accounts .....	
Net New Accounts.....	

Assets Under Administration .....	
Net New Assets Under Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Net Profits .....	
Late Move to Managed Accounts .....	
Sub Predictions #1 .....	
Sub Predictions #2 .....	
Securities Registered Life & Health Insurance Agents .....	
Market Growth.....	
Firms.....	
Offices .....	
Financial Advisors.....	
Employees .....	
Clients.....	
Accounts .....	
Net New Accounts .....	
Assets Under Administration .....	
Net New Assets Under Administration .....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Net Profits .....	
Leading Securities Registered Life & Health Insurance Agents.....	
Offices .....	
Financial Advisors.....	
Employees .....	
Clients.....	
Accounts .....	
Net New Accounts .....	
Assets Under Administration .....	
Net New Assets Under Administration .....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Net Profits .....	
Securities Registered Life & Health Insurance Agents Future Predictions .....	
Slow Growth for Securities Registered Life & Health Insurance Agents.....	
Firms .....	
Offices.....	
Financial Advisors .....	
Employees .....	
Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Administration .....	

	Net New Assets Under Administration .
	Revenues .....
	Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....
	Net Profits .....
	Diversification of Investment Product Usage
	Sub-Future Future Prediction #1 .....
	Sub-Future Future Prediction #2 .....
	Spin Off from Insurance Companies .....
	Sub-Future Future Prediction #1 .....
	Sub-Future Future Prediction #2 .....
Independent Reps Key Service Providers	
	Independent Broker/Dealers .....
Independent Broker/Dealers .....	
	Market Growth .....
	Independent Broker/Dealers .....
	Offices .....
	Employees .....
	Financial Advisor Offices.....
	Financial Advisors.....
	Financial Advisor Employees .....
	Clients.....
	Accounts .....
	Net New Accounts .....
	Assets Under Administration .....
	Net New Assets Under Administration .....
	Revenues.....
	Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....
	Net Profits .....
	Leading Independent Broker/Dealers.....
	Offices .....
	Employees .....
	Financial Advisor Offices.....
	Financial Advisors.....
	Financial Advisor Employees .....
	Clients.....
	Accounts .....
	Net New Accounts .....
	Assets Under Administration .....
	Net New Assets Under Administration .....
	Revenues.....
	Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....
	Net Profits .....
Quantitative Analyses.....	
	Overall Satisfaction .....
	Strengths & Weaknesses .....
	Payouts & Fees .....
	Customer Service & Operations .....

	Product, Sales & Marketing, and Business Building Support.....
	Technology Offerings & Support.....
	Training & Education Opportunities ..
	OSJ Manager & Field Support.....
	Executive Management .....
Competitive Factors .....	
	Ownership .....
	Reps & Target Reps .....
	Accounts .....
	Net New Accounts .....
	Assets Under Administration .....
	Revenues .....
	Products & Services .....
	Payout Rates & Payouts.....
	Customer Service & Operations .....
	Technology Offerings .....
	Product, Sales, & Marketing Support
	Training and Education.....
	Field Support.....
Independent Reps Key Reasons for Joining Independent Broker/Dealer .....	
	Independent & Central.....
	Firm Reputation, Strategy, & Culture
	Upfront Money.....
	Payout Rates & Fees.....
	Product, Technology, & Practice
Management Offerings .....	
	Customer Service & Other Issues.....
Independent Reps Key Reasons for Staying with Independent Broker/Dealer .....	
	Payouts & Fees .....
	Customer Service & Operations .....
	OSJ Manager .....
	Executive Management .....
	Technology Offering & Support .....
	Product, Sales, & Marketing Support
	Training & Educational Opportunities
	Field Support.....
Independent Broker/Dealers Future Predictions .....	
	Moderate Growth for Independent Broker/Dealers .....
	Independent Broker/Dealers.....
	Offices .....
	Employees .....
	Financial Advisor Offices .....
	Financial Advisors .....
	Financial Advisor Employees.....
	Clients .....
	Accounts .....
	Net New Accounts .....



	Assets Under Administration .....
	Net New Assets Under
Administration.....	Revenues .....
	Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....
	Net Profits .....
	Continued Independent Broker/Dealer Consolidation
	Market Growth .....
	Mergers & Acquisitions Transactions .....
	Mergers & Acquisitions Cumulative Transactions .....
	Mergers & Acquisitions Transaction Values .....
	Mergers & Acquisitions Cumulative Transaction Values .....
	Leading Independent Broker/Dealer
Acquirers .....	Mergers & Acquisitions Transactions .....
	Mergers & Acquisitions Cumulative Transactions .....
	Mergers & Acquisitions Transaction Values .....
	Mergers & Acquisitions Cumulative Transaction Values .....
	Open-End Mutual Fund Companies, Annuity Companies, & Other Product Companies .....
Open-End Mutual Fund Companies .....	Market Growth.....
	Assets Under Management .....
	Net Flows.....
	.....
	Leading Open-End Mutual Fund Companies .....
	Assets Under Management .....
	Net Flows.....
	.....
Annuity Companies .....	Market Growth.....
	Assets Under Management .....
	Net Flows.....
	.....
	Leading Annuity Companies .....

	Assets Under Management .....
	Net
	Flows.....
	.....
Managed Account Programs.....	Market Growth.....
	Assets Under Management .....
	Net
	Flows.....
	.....
	Leading Managed Account Programs.....
	Assets Under Management .....
	Net
	Flows.....
	.....
Separate Account Managers (SMAs) .....	Market Growth.....
	Assets Under Management .....
	Net
	Flows.....
	.....
	Leading Separate Account Managers (SMAs) .....
	Assets Under Management .....
	Net
	Flows.....
	.....
Exchange Traded Funds (ETFs) .....	Market Growth.....
	Assets Under Management .....
	.....
	Net
	Flows.....
	.....
	Leading Exchange Traded Fund (ETF) Companies.
	Assets Under Management .....
	.....
	Net
	Flows.....
	.....
Hedge Funds .....	Market Growth.....
	Assets Under Management .....
	.....
	Net
	Flows.....
	.....
	Leading Hedge Fund Companies .....
	Assets Under Management .....
	.....

	Net Flows.....
Other Investment Product Companies.....	Market Growth.....
	Assets Under Management.....
	Net Flows.....
Leading Other Investment Product Companies .....	Assets Under Management.....
	Net Flows.....
Wealth Management Service Product Companies .....	Market Growth.....
	Assets Under Administration.....
	Net Flows.....
Leading Wealth Management Service Product Companies.....	Assets Under Administration .....
	Net Flows.....
	Technology Companies & Turnkey Asset Management Programs (TAMPs) .....
Contact Management Software.....	Evolution of Contact Management Software .....
	Financial Advisors' Thoughts on Contact Management Software.....
Financial Planning Software.....	Evolution of Financial Planning Software .....
	Financial Advisors' Thoughts on Financial Planning Software .....
Asset Allocation Software.....	Evolution of Asset Allocation Software.....
	Financial Advisors' Thoughts on Asset Allocation Software .....
Data & Research Services .....	Evolution of Data & Research Services .....
	Financial Advisors' Thoughts on Data & Research Services .....
Portfolio Management Software .....	Evolution of Portfolio Management Software .....
	Financial Advisors' Thoughts on Portfolio Management Software.....
Turnkey Asset Management Programs (TAMPs) .....	

	Market Growth.....	
	Financial Advisor	
	Clients.....	
	.....	
	Clients.....	
	.....	
	Accounts.....	
	.....	
	Net New Accounts.....	
	Assets Under Management.....	
	Net New Assets Under	
	Administration.....	
	Revenues.....	
	.....	
	Earnings Before Interest, Taxes, Depreciation,	
	& Amortization (EBITDA).....	
	Net	
	Profits.....	
	.....	
	Leading Turnkey Asset Management Programs	
	(TAMPs).....	
	Financial Advisor	
	Clients.....	
	.....	
	Clients.....	
	.....	
	Accounts.....	
	.....	
	Net New Accounts.....	
	Assets Under Management.....	
	Net New Assets Under	
	Administration.....	
	Revenues.....	
	.....	
	Earnings Before Interest, Taxes, Depreciation,	
	& Amortization (EBITDA).....	
	Net	
	Profits.....	
	.....	
	Market Segments .....	
	Market Segment	
#1	.....	
	Market Segment	
#2	.....	
	Clearing Brokers.....	
	Market Growth.....	
	Clearing	
	Brokers.....	
	.....	

Institutional Clients.....	
.....	
Financial Advisor Clients.....	
.....	
Accounts.....	
.....	
Net New Accounts.....	
Assets Under Administration.....	
Net New Assets Under Administration.....	
Revenues.....	
.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Net Profits.....	
.....	
Leading Clearing Brokers.....	
Institutional Clients.....	
.....	
Financial Advisor Clients.....	
.....	
Accounts.....	
.....	
Net New Accounts.....	
Assets Under Administration.....	
Net New Assets Under Administration.....	
Revenues.....	
.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Net Profits.....	
.....	
Services.....	
Service #1.....	
.....	
Service #2.....	
.....	
Clearing Brokers Future Predictions.....	
Slow Growth for Clearing Brokers.....	

	Institutional Clients.....
	.....
	Financial Advisor Clients.....
	.....
	Clients.....
	.....
	Accounts.....
	.....
	Net New Accounts.....
	Assets Under Administration .....
	Net New Assets Under Administration.....
	Revenues.....
	.....
	Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)
	.....
	.....
	Net Profits.....
	.....
	Future Future Prediction #2 .....
Independent Reps Future Predictions	
	Moderate Growth of Independent Reps .....
Market Growth .....	
	Firms.....
	Offices .....
	Financial Advisors.....
	Employees .....
	Clients.....
	Accounts.....
	Net New Accounts .....
	Assets Under Administration .....
	Net New Assets Under Administration .....
	Revenues.....
	Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....
	Net Profits .....
	Continual Exit of Insurance Companies From Independent Broker/Dealer Market .....
	Offices by Type .....
	Financial Advisors by Type .....
	Employees by Type .....
	Clients by Type .....
	Accounts by Type .....
	Net New Accounts by Type .....
	Assets Under Administration by Type.....
	Net New Assets Under Administration by Type .....
	Revenues by Type .....

Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Type .....	
Net Profits by Type.....	
Growing Importance of Dually Registered Financial Advisors .....	
Firms by Market Segment .....	
Offices by Market Segment .....	
Financial Advisors by Market Segment .....	
Employees by Market Segment.....	
Clients by Market Segment .....	
Accounts by Market Segment .....	
Net New Accounts by Market Segment .....	
Assets Under Administration by Market Segment .....	
Net New Assets Under Administration by Market Segment .....	
Revenues by Market Segment .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Market Segment .....	
Net Profits by Market Segment.....	
Continued Profitability Pressures for Independent Broker/Dealers and Evolution of Independent Broker/Dealers to Look More Like Producer Groups and/or Custodians .....	
Market Growth .....	
Independent Broker/Dealers .....	
Offices.....	
Employees .....	
Financial Advisor Offices.....	
Financial Advisors .....	
Financial Advisor Employees .....	
Clients.....	
Accounts .....	
Net New Accounts.....	
Assets Under Administration .....	
Net New Assets Under Administration.....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Net Profits .....	
Independent Broker/Dealers Profitability .....	
Recruiting War .....	
Payout Rate Pressures .....	
Value Added Playing Field .....	
Continued Profitability Pressures .....	
Continuing Late Shift to Managed Account Programs.....	
Clients by Product Type .....	
Accounts by Product Type .....	
Assets Under Administration by Product Type .....	
Net Flows by Product Type .....	
Revenues by Product Type .....	
Net Profits by Product Type .....	

Continual Challenges to Clearing Brokers Due to Focus on Managed Account Programs.....

- Institutional Clients.....
- Financial Advisor Clients.....
- Clients.....
- .....
- Accounts.....
- .....
- Net New Accounts.....
- Assets Under Administration.....
- Net New Assets Under Administration.....
- Revenues.....
- .....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....
- Net Profits.....

- Dually Registered Financial Advisors .....
- Dually Registered Financial Advisors Market Evolution .....
- Context Setting .....
- Context Setting #1 .....
- Context Setting #2.....
- Market History.....
- Early Phase .....
- Middle Phase .....
- Recent Phase .....
- Market Growth .....
- Firms .....
- Offices.....
- Employees .....
- Financial Advisors .....
- Clients .....
- Accounts .....
- Net New Accounts.....
- Assets Under Management & Administration .....
- Net New Assets Under Management & Administration.....
- Revenues.....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)
- Net Profits .....
- Leading Dually Registered Financial Advisors .....
- Offices.....
- Employees .....
- Financial Advisors .....
- Clients .....
- Accounts .....
- Net New Accounts.....
- Assets Under Management & Administration .....
- Net New Assets Under Management & Administration.....



Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)	
Net Profits .....	
Market Segments.....	
Market Segment #1 .....	
Market Segment #2 .....	
Dually Registered Financial Advisors Key Service Providers .....	
Independent Broker/Dealers, Clearing Brokers, & Custodians .....	
Independent Broker/Dealers .....	
Clearing Brokers.....	
Custodians .....	
Open-End Mutual Fund Companies & Other Product Companies .....	
Open-End Mutual Fund Companies.....	
Other Product Companies .....	
Technology Companies, Turnkey Asset Management Programs	
(TAMPs), & Outsourcing Service Providers .....	
Technology Companies .....	
Turnkey Asset Management Programs (TAMPs).....	
Outsourcing Service Providers .....	
Dually Registered Financial Advisors Future Productions .....	
Substantial Growth of Dually Registered Financial Advisors.....	
Firms .....	
Offices.....	
Employees .....	
Financial Advisors .....	
Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Net Profits .....	
Future Prediction #2.....	
Sub-Future Prediction #1 .....	
Sub-Future Prediction #12.....	
Fee-Based Financial Advisors (RIAs) .....	
Fee-Based Financial Advisors (RIAs) Market Evolution	
Context Setting (Measurement Difficulties) .....	
Overlapping Federal & State Registration Processes .....	
Securities & Exchange Commission (SEC) .....	
Registered Investment Advisors (RIAs) .....	
Offices.....	
Employees .....	
Financial Advisors .....	
Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management .....	
Net Flows .....	
Revenues.....	

Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits .....	
States .....	
Registered Investment Advisors (RIAs) .....	
Offices .....	
Employees .....	
Financial Advisors .....	
Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management .....	
Net Flows .....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits .....	
Registered Investment Advisors (RIAs).....	
Registered Investment Advisors (RIAs) .....	
Offices .....	
Employees .....	
Financial Advisors .....	
Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management .....	
Net Flows .....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits .....	
Non-Fee-Based Financial Advisors Included in Registered Investment Advisor (RIA) Definition .....	
Open-End Mutual Fund Companies .....	
Exchange Traded Funds (ETFs) Companies .....	
Institutional Separate Account Managers .....	
Independent Broker/Dealer Managed Accounts Departments .....	
Captive Advisors Managed Accounts Departments.....	
Some Fee-Based Financial Advisors Look-Alikes Not Counted in Registered Investment Advisor (RIA) Definition .....	
Family Offices .....	
Private Trust Companies.....	
Bank Trust Departments .....	
Dually Registered Financial Advisors Often Double Counted.....	
Fee-Based Financial Advisors by Share of Business that is Fee-Based .....	
Number of Dually Registered Financial Advisors.....	
Use of Multiple Custodians Leading to Double Counting.....	
Propensity to Utilize a Secondary Custodian .....	
Propensity to Utilize Multiple Custodians by Assets Under Management .....	

Fee-Based Financial Advisors Custodians Used .....	
Fee-Based Financial Advisors by Share of Assets Under Management with Primary Custodian .....	
Fee-Based Financial Advisor Net New Accounts by Custodian Likely to Benefit.....	
Fee-Based Financial Advisors by Expected Change in Number of Custodians Used in Three Years .....	
Methods of Measuring .....	
Bottom Up (Count the Underlying Firms) .....	
The Financial Information Group (Discovery Data) ....	
National Regulatory Services (IA-Info) .....	
Top Down (Count the Custodian) .....	
Big Three Custodians .....	
Other Custodians .....	
Clearing Brokers .....	
Retail Banks .....	
Wirehouses .....	
Open-End Mutual Fund Companies Direct .....	
Market History .....	
Formation Phase .....	
Expansion Phase.....	
Maturation Phase .....	
Market Growth.....	
Fee-Based Financial Advisors (RIAs) .....	
Fee-Based Financial Advisors (RIAs) Offices .....	
Fee-Based Financial Advisors (RIAs) Employees.....	
Fee-Based Financial Advisors (RIAs) Financial Advisors.....	
Fee-Based Financial Advisors (RIAs) Clients.....	
Fee-Based Financial Advisors (RIAs) Accounts.....	
Fee-Based Financial Advisors (RIAs) Net New Accounts .....	
Fee-Based Financial Advisors (RIAs) Assets Under Management .	
Fee-Based Financial Advisors (RIAs) Net Flows.....	
Fee-Based Financial Advisors (RIAs) Revenues .....	
Fee-Based Financial Advisors (RIAs) Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Fee-Based Financial Advisors (RIAs) Net Profits.....	
Leading Fee-Based Financial Advisors (RIAs).....	
Offices .....	
Employees.....	
Financial Advisors .....	
Clients .....	
Accounts.....	
Net New Accounts .....	
Assets Under Management .....	
Net Flows .....	
Revenues .....	
Net Profits.....	
Fee-Based Financial Advisors (RIAs) Registration Market Segmentation	
Market Definition .....	
Securities & Exchange Commission (SEC) Registered Fee-Based Financial Advisors (RIAs) .....	

State Registered Fee-Based Financial Advisors (RIAs) .....	
Securities & Exchange Commission (SEC) Registered Fee-Based Financial Advisors (RIAs).....	
Market Growth.....	
Fee-Based Financial Advisors (RIAs).....	
Fee-Based Financial Advisors (RIAs) Offices.....	
Fee-Based Financial Advisors (RIAs) Employees .....	
Fee-Based Financial Advisors (RIAs) Financial Advisors ....	
Fee-Based Financial Advisors (RIAs) Clients.....	
Fee-Based Financial Advisors (RIAs) Accounts .....	
Fee-Based Financial Advisors (RIAs) Net New Accounts....	
Fee-Based Financial Advisors (RIAs) Assets Under Management.....	
Fee-Based Financial Advisors (RIAs) Net Flows .....	
Fee-Based Financial Advisors (RIAs) Revenues.....	
Fee-Based Financial Advisors (RIAs) Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Fee-Based Financial Advisors (RIAs) Net Profits .....	
Securities & Exchange Commission (SEC) Registered Fee-Based Financial Advisors (RIAs) Future Predictions .....	
Moderate Growth in the Number of Securities & Exchange Commission (SEC) Registered Fee-Based Financial Advisors & Rapid Growth in their Assets Under Management.....	
Fee-Based Financial Advisors (RIAs) .....	
Fee-Based Financial Advisors (RIAs) Offices .....	
Fee-Based Financial Advisors (RIAs) Employees.....	
Fee-Based Financial Advisors (RIAs) Financial Advisors .....	
Fee-Based Financial Advisors (RIAs) Clients .....	
Fee-Based Financial Advisors (RIAs) Accounts.....	
Fee-Based Financial Advisors (RIAs) Net New Accounts .....	
Fee-Based Financial Advisors (RIAs) Assets Under Management .....	
Fee-Based Financial Advisors (RIAs) Net Flows .....	
Fee-Based Financial Advisors (RIAs) Revenues .....	
Fee-Based Financial Advisors (RIAs) Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Fee-Based Financial Advisors (RIAs) Net Profits.....	
Increasing Regulations.....	
Sub-Future Prediction #1.....	
Sub-Future Prediction #2.....	
State Registered Fee-Based Financial Advisors (RIAs) .....	
Market Growth.....	
Fee-Based Financial Advisors (RIAs).....	
Fee-Based Financial Advisors (RIAs) Offices.....	
Fee-Based Financial Advisors (RIAs) Employees .....	
Fee-Based Financial Advisors (RIAs) Financial Advisors ....	
Fee-Based Financial Advisors (RIAs) Clients.....	

- Fee-Based Financial Advisors (RIAs) Accounts .....
- Fee-Based Financial Advisors (RIAs) Net New Accounts....
- Fee-Based Financial Advisors (RIAs) Assets Under Management.....
- Fee-Based Financial Advisors (RIAs) Net Flows .....
- Fee-Based Financial Advisors (RIAs) Revenues.....
- Fee-Based Financial Advisors (RIAs) Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....
- Fee-Based Financial Advisors (RIAs) Net Profits .....
- State Registered Fee-Based Financial Advisors (RIAs) Future Predictions.....
- Moderate Growth in the Number of State Registered Fee-Based Financial Advisors.....
- State Registered Fee-Based Financial Advisors (RIAs).....
- State Registered Fee-Based Financial Advisors (RIAs) Offices.....
- State Registered Fee-Based Financial Advisors (RIAs) Employees .....
- State Registered Fee-Based Financial Advisors (RIAs) Financial Advisors .....
- State Registered Fee-Based Financial Advisors (RIAs) Clients .....
- State Registered Fee-Based Financial Advisors (RIAs) Accounts .....
- State Registered Fee-Based Financial Advisors (RIAs) Net New Accounts.....
- State Registered Fee-Based Financial Advisors (RIAs) Assets Under Management .....
- State Registered Fee-Based Financial Advisors (RIAs) Net Flows .....
- State Registered Fee-Based Financial Advisors (RIAs) Revenues .....
- State Registered Fee-Based Financial Advisors (RIAs) Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....
- State Registered Fee-Based Financial Advisors (RIAs) Net Profits .....
- Increasing Regulations.....
- Sub-Future Prediction #1.....
- Sub-Future Prediction #2.....
- Fee-Based Financial Advisors (RIAs) Business Model Market Segmentation
- Market Definition .....
- Fee-Only Fee-Based Financial Advisors (RIAs).....
- Market Growth.....
- Fee-Only Financial Advisors (RIAs).....
- Fee-Only Financial Advisors (RIAs) Offices.....
- Fee-Only Financial Advisors (RIAs) Employees.....
- Fee-Only Financial Advisors (RIAs) Financial Advisors .....
- Fee-Only Financial Advisors (RIAs) Clients .....

Fee-Only Financial Advisors (RIAs) Accounts .....	
Fee-Only Financial Advisors (RIAs) Net New	
Accounts .....	
Fee-Only Financial Advisors (RIAs) Assets Under	
Management .....	
Fee-Only Financial Advisors (RIAs) Net Flows .....	
Fee-Only Financial Advisors (RIAs) Revenues .....	
Fee-Only Financial Advisors (RIAs) Earnings	
Before Interest, Taxes, Depreciation, &	
Amortization (EBITDA) .....	
Fee-Only Financial Advisors (RIAs) Net Profits .....	
Leading Fee-Only Financial Advisors (RIAs) .....	
Offices .....	
Employees.....	
Financial Advisors .....	
Clients .....	
Accounts .....	
Net New Accounts .....	
Assets Under Management .....	
Net Flows .....	
Revenues .....	
Net Profits.....	
Dually Registered Financial Advisors.....	
Market Growth.....	
Dually Registered Financial Advisors.....	
Dually Registered Financial Advisors Offices.....	
Dually Registered Financial Advisors Employees ....	
Dually Registered Financial Advisors Financial	
Advisors .....	
Dually Registered Financial Advisors Clients.....	
Dually Registered Financial Advisors Accounts .....	
Dually Registered Financial Advisors Net New	
Accounts .....	
Dually Registered Financial Advisors Assets Under	
Management .....	
Dually Registered Financial Advisors Net Flows .....	
Dually Registered Financial Advisors Revenues.....	
Dually Registered Financial Advisors Earnings	
Before Interest, Taxes, Depreciation, &	
Amortization (EBITDA) .....	
Dually Registered Financial Advisors Net Profits .....	
Leading Dually Registered Financial Advisors .....	
Offices .....	
Employees.....	
Financial Advisors .....	
Clients .....	
Accounts .....	
Net New Accounts .....	
Assets Under Management .....	
Net Flows .....	
Revenues .....	

Net Profits.....	.....
Fee-Based Financial Advisors Key Service Providers	
Custodians .....	.....
Market Growth.....	.....
Fee-Based Financial Advisor Custodians .....	.....
Fee-Based Financial Advisor Custodians Employees .....	.....
Fee-Based Financial Advisor Custodians Clients .....	.....
Fee-Based Financial Advisor Custodians Accounts .....	.....
Fee-Based Financial Advisor Custodians Net New Accounts .....	.....
Fee-Based Financial Advisor Custodians Assets Under Administration .....	.....
Fee-Based Financial Advisor Custodians Net New Assets Under Administration.....	.....
Fee-Based Financial Advisor Custodians Revenues .....	.....
Fee-Based Financial Advisor Custodians Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	.....
Fee-Based Financial Advisor Custodians Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	.....
Fee-Based Financial Advisor Custodians Net Profits .....	.....
Leading Fee-Based Financial Advisor Custodians .....	.....
Fee-Based Financial Advisor Custodian Employees .....	.....
Fee-Based Financial Advisor Custodian Clients .....	.....
Fee-Based Financial Advisor Custodian Accounts .....	.....
Fee-Based Financial Advisor Custodian Net New Accounts .....	.....
Fee-Based Financial Advisor Custodian Assets Under Administration.....	.....
Fee-Based Financial Advisor Custodian Net New Assets Under Administration.....	.....
Fee-Based Financial Advisor Custodian Revenues.....	.....
Fee-Based Financial Advisor Custodians Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	.....
Fee-Based Financial Advisor Custodians Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	.....
Fee-Based Financial Advisor Custodian Net Profits .....	.....
Competitive Factors .....	.....
Service.....	.....
Importance of Service as a Critical Custodian Selection Criteria .....	.....
Custodian Service Satisfaction .....	.....
Opinion on Best Custodian Service .....	.....
Propensity to Believe their Custodian Has the Best Service .....	.....
Custodian Service Model.....	.....
Technology .....	.....
Opinion on Best Custodian Technology.....	.....
Pricing.....	.....
Opinion on Best Custodian Pricing .....	.....
Custodian .....	.....
Practice Management Assistance .....	.....

View of Custodians as Value-Added Financial Advisors .....	
Opinion on Best Custodian Practice Managers.....	
Propensity to Believe Custodian Referrals is the Least Important Selection Criteria.....	
Opinion on Best Custodian Client Referral Program ...	
Products.....	
Assets Under Administration Mix by Custodian .....	
Opinion on Best Custodian Products .....	
Opinion on Best Custodian Open-End Mutual Fund Offerings.....	
Custodians Future Predictions .....	
Independent Broker/Dealers to Enter Custodian Business ..	
Sub Future Prediction #1 .....	
Sub Future Prediction #2.....	
Numerous New Custodians to Attempt to Replace TD Ameritrade .....	
Sub Future Prediction #1 .....	
Sub Future Prediction #2.....	
Moderate Growth for Fee-Based Financial Advisors Custodians .....	
Fee-Based Financial Advisor Custodians .....	
Fee-Based Financial Advisor Custodians Employees ..	
Fee-Based Financial Advisor Custodians Clients .....	
Fee-Based Financial Advisor Custodians Accounts....	
Fee-Based Financial Advisor Custodians Net New Accounts .....	
Fee-Based Financial Advisor Custodians Assets Under Administration .....	
Fee-Based Financial Advisor Custodians Net New Assets Under Administration .....	
Fee-Based Financial Advisor Custodians Revenues ..	
Fee-Based Financial Advisor Custodians Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Fee-Based Financial Advisor Custodians Net Profits ..	
Increased Consolidation of Fee-Based Financial Advisors Custodians .....	
Sub Future Prediction #1 .....	
Sub Future Prediction #2.....	
Open-End Mutual Fund Companies, Exchange Traded Funds (ETFs) Companies, & Other Investment Product Companies.....	
Cash.....	
Propensity to Utilize Cash .....	
Individual Securities.....	
Propensity to Utilize Equities.....	
Propensity to Utilize Bonds .....	
Open-End Mutual Funds.....	
Propensity to Utilize Open-End Mutual Funds .....	
Open-End Mutual Fund Assets by Firm Size.....	
Open-End Mutual Fund Assets Under Management .....	



Open-End Mutual Fund Transaction Commissions .....	
Fixed-Income Fund Preferences .....	
Fund Positions Per Account .....	
Fund Families Per Accounts .....	
Propensity to Require Funds to be Fully Invested .....	
Propensity to Utilize Index Funds .....	
Leading Number of Open-End Mutual Fund Companies .....	
Open-End Mutual Fund Companies Used .....	
Top Support Service Companies .....	
Importance of Support Service .....	
Fund Selection Criteria .....	
Critical Decision Factors for Choosing Funds .....	
Open-End Mutual Fund Company Choices Key Drivers .....	
Necessity for Funds in All Asset Classes .....	
Turnover Ratio .....	
Fund Selling Criteria .....	
View of the Importance of Specific Services .....	
Relative Importance of Fund Family Performance .....	
Relative Importance of Fund Family Breadth .....	
View on the Impact of Open-End Mutual Fund Company Marketing .....	
Relative Importance of Marketing Literature .....	
Financial Advisor Web Site Importance .....	
Relative Importance of Wholesaler Support .....	
Relative Importance of Telephone Client Support .....	
Relative Importance of Value Added Services .....	
Preferred Method of Contact with Open-End Mutual Fund Companies .....	
Financial Advisor Telephone Service Importance .....	
Financial Advisor Sales Material Importance .....	
Financial Advisor Senior Sales Rep Importance .....	
Preferred Method of Contact .....	
Preferred Number of Annual Contacts .....	
International Markets Assets Under Management .....	
Exchange Traded Funds (ETFs) .....	
Propensity to Utilize Exchange Traded Funds (ETFs) .....	
Importance of Emergence of Exchange Traded Funds (ETFs) .....	
Exchange Traded Funds (ETFs) Companies Utilized .....	
Other Investment Product Companies .....	
Hedge Funds .....	
Wealth Management Products .....	
Aggregation & Financial/Tax Planning .....	
Risk Management .....	
Annuities .....	
Private Banking .....	
Estate Planning & Charitable Giving .....	
Family Office Service Product Companies .....	
Family Office Service #1 .....	
Family Office Service #2 .....	
Technology Companies & Turnkey Asset Management Programs (TAMPs) ..	

Contact Management Software.....	
Evolution of Contact Management Software.....	
Financial Advisors' Thoughts on Contact Management Software.....	
Sales Enabling Technology.....	
Evolution of Sales Enabling Technology.....	
Financial Advisors' Thoughts on Sales Enabling Technology.....	
Financial Planning Software.....	
Evolution of Financial Planning Software.....	
Financial Advisors' Thoughts on Financial Planning Software.....	
Asset Allocation Software.....	
Evolution of Asset Allocation Software.....	
Financial Advisors' Thoughts on Asset Allocation Software.....	
Trade Order Management Systems.....	
Evolution of Trade Order Management Systems.....	
Financial Advisors' Thoughts on Trade Order Management Systems.....	
Data & Research Services.....	
Evolution of Data & Research Services.....	
Financial Advisors' Thoughts on Data & Research Services.....	
Data Download Software.....	
Evolution of Data Download Software.....	
Financial Advisors' Thoughts on Data Download Software.....	
Portfolio Management Software.....	
Evolution of Portfolio Management Software.....	
Financial Advisors' Thoughts on Portfolio Management Software.....	
Account Aggregation.....	
Evolution of Account Aggregation.....	
Financial Advisors' Thoughts on Account Aggregation.....	
Financial Advisors' Thoughts on Financial Advisor Workstations.....	
Turnkey Asset Management Programs (TAMPs) & Outsourcing Trends.....	
Turnkey Asset Management Programs (TAMPs).....	
Separately Managed Accounts.....	
Outsourcing Trends.....	
Financial Advisor Workstations.....	
Evolution of Financial Advisor Workstations.....	
Fee-Based Financial Advisors (RIAs) Future Predictions.....	
Moderate Growth in the Number of Fee-Based Financial Advisors (RIAs) & Substantial Growth in their Assets Under Management.....	
Fee-Based Financial Advisors.....	
Fee-Based Financial Advisors Offices.....	
Fee-Based Financial Advisors Employees.....	
Fee-Based Financial Advisors Financial Advisors.....	
Fee-Based Financial Advisors Clients.....	
Fee-Based Financial Advisors Accounts.....	
Fee-Based Financial Advisors Net New Accounts.....	
Fee-Based Financial Advisors Assets Under Management.....	
Fee-Based Financial Advisors Net Flows.....	

- Fee-Based Financial Advisors Revenues .....
- Fee-Based Financial Advisors Net Profits.....
- Increasing Dominance of Securities & Exchange Commission (SEC)
- Registered Fee-Based Financial Advisors (RIAs) .....
- Fee-Based Financial Advisors (RIAs) by Type.....
- Fee-Based Financial Advisors (RIAs) Offices by Type.....
- Fee-Based Financial Advisors (RIAs) Employees by Type .....
- Fee-Based Financial Advisors (RIAs) Financial Advisors by Type ..
- Fee-Based Financial Advisors (RIAs) Clients by Type .....
- Fee-Based Financial Advisors (RIAs) Accounts by Type .....
- Fee-Based Financial Advisors (RIAs) Net New Accounts by Type..
- Fee-Based Financial Advisors (RIAs) Assets Under Management  
by Type.....
- Fee-Based Financial Advisors (RIAs) Net Flows by Type .....
- Fee-Based Financial Advisors (RIAs) Revenues by Type.....
- Fee-Based Financial Advisors (RIAs) Earnings Before Interest,  
Taxes, Depreciation, & Amortization (EBITDA) by Type .....
- Fee-Based Financial Advisors (RIAs) Net Profits by Type .....
- Continuing Dominance of Fee-Only Fee-Based Financial Advisors (RIAs).....
- Fee-Based Financial Advisors (RIAs) by Type.....
- Fee-Based Financial Advisors (RIAs) Offices by Type.....
- Fee-Based Financial Advisors (RIAs) Employees by Type .....
- Fee-Based Financial Advisors (RIAs) Financial Advisors by Type ..
- Fee-Based Financial Advisors (RIAs) Clients by Type .....
- Fee-Based Financial Advisors (RIAs) Accounts by Type .....
- Fee-Based Financial Advisors (RIAs) Net New Accounts by Type..
- Fee-Based Financial Advisors (RIAs) Assets Under Management  
by Type.....
- Fee-Based Financial Advisors (RIAs) Net Flows by Type .....
- Fee-Based Financial Advisors (RIAs) Revenues by Type.....
- Fee-Based Financial Advisors (RIAs) Earnings Before Interest,  
Taxes, Depreciation, & Amortization (EBITDA) by Type .....
- Fee-Based Financial Advisors (RIAs) Net Profits by Type .....
- Emergence of Robo Advisors & Hybrid Digital Advice Providers.....
- Robo Advisors .....
- Hybrid Digital Advice Providers.....
- Continuing Central Role of Fee-Based Financial Advisor (RIA) Custodians,  
Including those Beyond the Leaders.....
- Continuing Central Role of Custodians .....
- Difficulty in Penetrating Custody Market .....

Independent Advisors Future Predictions

- Continued Modest Size Flow Break-Away Brokers .....
- Context Setting .....
- Break-Away Brokers Definition .....
- Recruiting Firms Selling Pitches .....
- Recruiter Fees .....
- Broker Protocol.....
- Market Sizing Challenge .....
- Market History.....

- Emergence Phase .....
- Early Broker Protocol Phase .....
- Late Broker Protocol Phase .....
- Data Accuracy Phase .....
- Reported Financial Advisor Movement Size .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Financial Advisor Movement Resizing Based on Reasons Moved (Levels of Success) .....
- Financial Advisor Teams & Financial Advisors Changing Firms by Level of Success.....
- Financial Advisor Teams & Financial Advisors Changing Firms by Level of Success.....
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Level of Success .....
- Terminated Financial Advisor Teams & Financial Advisors Changing Firms (Broken Away Brokers).....
- Terminated Financial Advisor Teams & Financial Advisors .....
- Terminated Financial Advisor Teams & Financial Advisors Assets Under Management & Administration.....
- Reasons for Termination .....
- Low Productivity .....
- Disciplinary Reasons .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Largest Successful Financial Advisor Teams & Financial Advisors Changing Firms.....
- Reasons for Move .....
- Economics .....
- Up-Front Payment .....
- Payout Rate.....
- Equity Ownership .....
- Succession Planning Solutions.....
- Discontent &/or Control.....
- Modern Advice Model.....
- Product Availability .....
- Marketing Control & Assistance.....
- Back-Office & Technology Control .....
- Brand Issues .....
- Firm Stumbles .....
- Firm Culture.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms Sources.....
- Broad Sources Analysis.....
- Financial Advisor Teams & Financial Advisors Changing Firms by Source.....

Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Source .....	
Channel & Firm Sources .....	
Wirehouses .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Other National Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Regional Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Investment Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Private Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Retail Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Insurance Companies .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Discount Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Independent Broker/Dealers .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Fee-Based Financial Advisors (RIAs) .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....	
Financial Advisor Teams & Financial Advisors Changing Firms Destinations .....	
Broad Destinations Analysis	
Financial Advisor Teams & Financial Advisors Changing Firms by Destination .....	
Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Destination .....	
Channel & Firm Destinations .....	
Wirehouses .....	

Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration .....	
Other National Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration .....	
Regional Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration .....	
Investment Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration .....	
Private Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration .....	
Retail Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration .....	
Insurance Companies.....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration .....	
Discount Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration .....	
Independent Broker/Dealers.....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration .....	
Fee-Based Financial Advisors (RIAs) .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration .....	
Financial Advisor Teams & Financial Advisors Changing Firms Net Destinations.	
Broad Net Destinations Analysis	
Financial Advisor Teams & Financial Advisors Changing Firms by Net	
Destination .....	
Financial Advisor Teams & Financial Advisors Changing Firms Assets	
Under Management & Administration by Net Destination .....	
Channel & Firm Destinations.....	
Wirehouses .....	
Financial Advisor Teams & Financial Advisors Changing Firms ...	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration .....	
Other National Brokerage Firms .....	

- Financial Advisor Teams & Financial Advisors Changing Firms ...
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Regional Brokerage Firms .....
- Financial Advisor Teams & Financial Advisors Changing Firms ...
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Investment Banks .....
- Financial Advisor Teams & Financial Advisors Changing Firms ...
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Private Banks .....
- Financial Advisor Teams & Financial Advisors Changing Firms ...
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Retail Banks .....
- Financial Advisor Teams & Financial Advisors Changing Firms ...
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Insurance Companies .....
- Financial Advisor Teams & Financial Advisors Changing Firms ...
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Discount Brokerage Firms .....
- Financial Advisor Teams & Financial Advisors Changing Firms ...
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Independent Broker/Dealers .....
- Financial Advisor Teams & Financial Advisors Changing Firms ...
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Fee-Based Financial Advisors (RIAs) .....
- Financial Advisor Teams & Financial Advisors Changing Firms ...
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....

Successful Financial Advisor Teams & Financial Advisors Changing Firms Migration Patterns

- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Movement Type .....
- Movement Types .....
- Captive-to-Captive .....
- Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Captive .....
- Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Captive Assets Under Management & Administration .....

- Largest Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Captive .....
  - Independent-to-Independent .....
  - Successful Financial Advisor Teams & Financial Advisors Moving Independent-to-Independent .....
    - Successful Financial Advisor Teams & Financial Advisors Moving Independent-to-Independent Assets Under Management & Administration .....
    - Largest Successful Financial Advisor Teams & Financial Advisors Moving Independent-to-Independent.....
  - Captive-to-Independent (Break-Away Brokers).....
  - Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Independent (Break-Away Brokers) .....
    - Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Independent (Break-Away Brokers)Assets Under Management & Administration .....
    - Largest Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Independent (Break-Away Brokers) .....
- Break-Away Brokers Destinations Analysis
  - Break-Away Brokers by Destination .....
  - Break-Away Brokers by Destination.....
    - Break-Away Brokers Assets Under Management & Administration by Destination .....
  - Break-Away Brokers Destinations Analysis .....
  - Half-Way Houses.....
    - Financial Advisor Half-Way Houses .....
    - Financial Advisor Teams .....
    - Financial Advisor Teams Recruited .....
    - Financial Advisors .....
    - Financial Advisors Recruited.....
    - Assets Under Management & Administration .....
    - Assets Under Management & Administration Recruited .....
    - Largest Break-Away Brokers Captured by Half-Way Houses .....
  - Independent Broker/Dealers .....
  - Financial Advisor Teams .....
    - Financial Advisor Teams Recruited .....
    - Financial Advisors .....
    - Financial Advisors Recruited.....
    - Assets Under Management & Administration .....
    - Assets Under Management & Administration Recruited .....
    - Largest Break-Away Brokers Captured by Independent Broker/Dealers .....
  - Custodians.....
    - Financial Advisor Teams .....
    - Financial Advisor Teams Recruited .....
    - Financial Advisors .....
    - Financial Advisors Recruited.....
    - Assets Under Management & Administration .....
    - Assets Under Management & Administration Recruited .....
    - Largest Break-Away Brokers Captured by Custodians .....



Break-Away Brokers Trend Future Predictions

- Continuing Moderate Size Trend of Financial Advisor Teams & Financial Advisors Changing Firms.....
  - Financial Advisor Teams & Financial Advisors Changing Firms.....
  - Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms to Continue to Dominate Movement of Assets Under Management & Administration
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type.....
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Movement Type .....
- Independent Broker/Dealers to Continue to Lead Wirehouses as Leading Source of Successful Financial Advisor Teams & Financial Advisors Changing Firms .....
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms by Source .....
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms by Source.....
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Source.....
- Independent Broker/Dealers to Also Continue to Lead All Channels as Destination of Successful Financial Advisor Teams & Financial Advisors Changing Firms .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Destination.....
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms by Destination .....
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Destination .....
- Captive-to-Captive and Independent to Independent Movement Trends to Remain Larger than Break-Away Brokers Trend.....
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type .....
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type.....
  - Assets Under Management & Administration by Movement Type .....
- Captive-to-Captive .....
- Successful Financial Advisor & Financial Advisors Teams Changing Firms.....
- Assets Under Management & Administration .....
- Independent-to-Independent.....
  - Successful Financial Advisor & Financial Advisors Teams Changing Firms.....
  - Assets Under Management & Administration .....
- Captive-to-Independent .....
- Successful Financial Advisor & Financial Advisors Teams Changing Firms.....
- Assets Under Management & Administration .....

Moderate Growth in the Relatively Small Break-Away Brokers Trend .....	
Break-Away Broker Trend.....	
Financial Advisor Teams & Financial Advisors Changing Firms .....	
Financial Advisors & Financial Advisors Changing Firms Assets	
Under Management & Administration.....	
Positive Factors .....	
Improving Economy Likely to Speed Trend .....	
Financial Advisor Aggregators Gaining Momentum.....	
Number of Wirehouse Brokers May be Watching their Trail Blazing	
Brethren .....	
Financial Industry Regulatory Authority (FINRA) or the Internal	
Revenue Service (IRS) Might Object to Up-Front Payments .....	
Lessening of Upfront Payments .....	
Limiting Factors .....	
End of Broker Protocol .....	
Lack of Awareness of Alternatives .....	
Lack of Respect for Alternatives.....	
Wirehouses Pay Up to 350% of Production (Golden Handcuffs) .....	
Fears of Repercussions (Real & Perceived).....	
Cost of Transitions .....	
Half-Way Houses to Continue to Capture Largest Break-Away Brokers.....	
Break-Away Brokers .....	
Financial Advisor Teams & Financial Advisors Changing Firms by	
Destination .....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration by Destination .....	
Half-Way Houses.....	
Half-Way Houses .....	
Financial Advisor Teams Recruited .....	
Financial Advisor Teams .....	
Financial Advisors Recruited.....	
Financial Advisors .....	
Assets Under Management & Administration Recruited .....	
Assets Under Management & Administration .....	
Revenues.....	
Net Profits .....	
Continuing Extremely Small Boomerang Trend.....	
Financial Advisor Teams & Financial Advisors Changing Firms.....	
Successful Financial Advisor Teams & Financial Advisors Changing Firms.	
Successful Financial Advisor Teams & Financial Advisors Changing Firms	
Successful Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration.....	
Largest Boomerang Financial Advisor Teams & Financial Advisors.....	
Continued Substantial Growth of Independent Advisors .....	
Firms .....	
Offices .....	
Employees.....	
Financial Advisors .....	
Clients .....	
Accounts.....	

Net New Accounts .....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration .....	
Revenues .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits.....	
Fee-Based Financial Advisors & Dually Registered Financial Advisors Capture 100% of Net New Assets Under Management & Administration .....	
Firms by Type .....	
Employees by Type .....	
Financial Advisors by Type .....	
Clients by Type.....	
Accounts by Type .....	
Net New Accounts by Type.....	
Assets Under Management & Administration by Type .....	
Net New Assets Under Management & Administration by Type.....	
Revenues by Type.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Type .....	
Net Profits by Type .....	
Emergence of Fee-Based Financial Advisors (RIAs) Utilizing Next Generation Business Models, Including Video Technology & Subscription Fees and Episodic Advice & Hourly Fees .....	
Sub-Future Prediction #1 .....	
Sub-Future Prediction #2 .....	
Continued Consolidation of Independent Advisors Market (Including Substantial Growth in Private Equity Investments) & Medium-Term Potential for Independent Advisors Initial Public Offerings (IPOs) .....	
Market Growth .....	
Acquisition Variables .....	
Transactions .....	
Offices Acquired .....	
Employees Acquired.....	
Financial Advisors Acquired.....	
Clients Acquired .....	
Accounts Acquired.....	
Asset Under Management & Administration Acquired.....	
Net New Asset Under Management & Administration Acquired .....	
Revenues Acquired .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....	
Net Profits Acquired.....	
Acquisition Valuation Metrics.....	
Transaction Values .....	
Average Transaction Value.....	
Purchase Price Per Office .....	
Purchase Price Per Employee .....	
Purchase Price Per Financial Advisor .....	
Purchase Price Per Client.....	
Purchase Price Per Account.....	

	Purchase Price as a Percentage of Assets Under Management & Administration.....
	Purchase Price as a Percentage of Net New Assets Under Management & Administration.....
	Purchase Price as a Multiple of Revenues.....
	Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....
	Purchase Price as a Multiple of Net Profits .....
Market Definition .....	
	Fee-Based Financial Advisors (RIAs).....
	Independent Reps .....
Leading Independent Advisor Acquisitions.....	
	Acquisition Variables .....
	Offices Acquired .....
	Employees Acquired.....
	Financial Advisors Acquired.....
	Clients Acquired .....
	Accounts Acquired.....
	Asset Under Management & Administration Acquired.....
	Net New Asset Under Management & Administration Acquired .....
	Revenues Acquired .....
	Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....
	Net Profits Acquired.....
	Acquisition Valuation Metrics.....
	Purchase Price .....
	Purchase Price Per Office .....
	Purchase Price Per Employee .....
	Purchase Price Per Financial Advisor .....
	Purchase Price Per Client.....
	Purchase Price Per Account.....
	Purchase Price as a Percentage of Assets Under Management & Administration.....
	Purchase Price as a Percentage of Net New Assets Under Management & Administration.....
	Purchase Price as a Multiple of Revenues.....
	Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....
	Purchase Price as a Multiple of Net Profits .....
Leading Independent Advisor Acquirers.....	
	Acquisition Variables .....
	Cumulative Transactions .....
	Cumulative Offices Acquired.....
	Cumulative Employees Acquired .....
	Cumulative Financial Advisors Acquired .....
	Cumulative Clients Acquired.....
	Cumulative Accounts Acquired .....
	Cumulative Asset Under Management & Administration Acquired ..
	Cumulative Net New Asset Under Management & Administration Acquired .....
	Cumulative Revenues Acquired.....

Cumulative Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....	
Cumulative Net Profits Acquired .....	
Acquisition Valuation Metrics .....	
Average Transaction Values .....	
Cumulative Transaction Values .....	
Purchase Price Per Office .....	
Purchase Price Per Employee .....	
Purchase Price Per Financial Advisor .....	
Purchase Price Per Client .....	
Purchase Price Per Account .....	
Purchase Price as a Percentage of Assets Under Management & Administration .....	
Purchase Price as a Percentage of Net New Assets Under Management & Administration .....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Purchase Price as a Multiple of Net Profits .....	
Independent Advisor Mergers & Acquisitions Business Market Segments .....	
Acquisition Valuation Metrics by Business Market Segment .....	
Average Transaction Value by Business Market Segment .....	
Average Purchase Price as a Percentage of Assets Under Management & Administration By Business Market Segment .....	
Average Purchase Price as a Multiple of Revenues By Business Market Segment .....	
Average Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) By Business Market Segment .....	
Business Market Segments .....	
Fee-Based Financial Advisors (FIAs) .....	
Market Growth .....	
Acquisition Variables .....	
Transactions .....	
Offices Acquired .....	
Employees Acquired .....	
Financial Advisors Acquired .....	
Clients Acquired .....	
Accounts Acquired .....	
Asset Under Management Acquired .....	
Net New Asset Under Management Acquired .....	
Revenues Acquired .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....	
Net Profits Acquired .....	
Acquisition Valuation Metrics .....	
Transaction Values .....	
Cumulative Transaction Values .....	
Purchase Price Per Office .....	
Purchase Price Per Employee .....	
Purchase Price Per Financial Advisor .....	

	Purchase Price Per Client .....
	Purchase Price Per Account.....
	Purchase Price as a Percentage of Assets Under Management .....
	Purchase Price as a Percentage of Net New Assets Under Management.....
	Purchase Price as a Multiple of Revenues .....
	Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....
	Purchase Price as a Multiple of Net Profits.....
Leading Fee-Based Financial Advisor (RIA) Acquisitions.....	
Acquisition Variables.....	
Offices Acquired.....	
Employees Acquired .....	
Financial Advisors Acquired .....	
Clients Acquired .....	
Accounts Acquired .....	
Asset Under Management Acquired.....	
Net New Asset Under Management Acquired .....	
Revenues Acquired.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....	
Net Profits Acquired .....	
Acquisition Valuation Metrics .....	
Purchase Price.....	
Purchase Price Per Office .....	
Purchase Price Per Employee.....	
Purchase Price Per Financial Advisor.....	
Purchase Price Per Client .....	
Purchase Price Per Account.....	
Purchase Price as a Percentage of Assets Under Management .....	
Purchase Price as a Percentage of Net New Assets Under Management.....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Purchase Price as a Multiple of Net Profits.....	
Leading Fee-Based Financial Advisor (RIA) Acquirers.....	
Acquisition Variables.....	
Cumulative Transactions .....	
Cumulative Offices Acquired .....	
Cumulative Employees Acquired.....	
Cumulative Financial Advisors Acquired.....	
Cumulative Clients Acquired .....	
Cumulative Accounts Acquired.....	
Cumulative Asset Under Management & Administration Acquired.....	
Cumulative Net New Asset Under Management & Administration Acquired.....	
Cumulative Revenues Acquired .....	

	Cumulative Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....
	Cumulative Net Profits Acquired .....
Acquisition Valuation Metrics .....	
	Transaction Values .....
	Cumulative Transaction Values .....
	Purchase Price Per Office .....
	Purchase Price Per Employee .....
	Purchase Price Per Financial Advisor .....
	Purchase Price Per Client .....
	Purchase Price Per Account .....
	Purchase Price as a Percentage of Assets Under Management .....
	Purchase Price as a Percentage of Net New Assets Under Management .....
	Purchase Price as a Multiple of Revenues .....
	Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....
	Purchase Price as a Multiple of Net Profits .....
Fee-Based Financial Advisor (RIA) Mergers & Acquisitions	
Future Predictions .....	
	Substantial Growth in Number of Fee-Financial Advisor (RIA) Mergers & Acquisitions .....
	Transactions .....
	Offices Acquired .....
	Employees Acquired .....
	Financial Advisors Acquired .....
	Clients Acquired .....
	Accounts Acquired .....
	Asset Under Management & Administration Acquired ...
	Net New Asset Under Management & Administration Acquired .....
	Revenues Acquired .....
	Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....
	Net Profits Acquired .....
Valuations to Increase .....	
	Transaction Values .....
	Cumulative Transaction Values .....
	Purchase Price Per Office .....
	Purchase Price Per Employee .....
	Purchase Price Per Financial Advisor .....
	Purchase Price Per Client .....
	Purchase Price Per Account .....
	Purchase Price as a Percentage of Assets Under Management .....
	Purchase Price as a Percentage of Net New Assets Under Management .....
	Purchase Price as a Multiple of Revenues .....
	Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....

	Purchase Price as a Multiple of Net Profits.....
Independent Reps .....	
Market Growth .....	
Acquisition Variables.....	
Transactions .....	
Offices Acquired.....	
Employees Acquired .....	
Financial Advisors Acquired .....	
Clients Acquired .....	
Accounts Acquired .....	
Asset Under Management & Administration Acquired ...	
Net New Asset Under Management & Administration	
Acquired.....	
Revenues Acquired.....	
Earnings Before Interest, Taxes, Depreciation, &	
Amortization (EBITDA) Acquired .....	
Net Profits Acquired .....	
Acquisition Valuation Metrics .....	
Transaction Values.....	
Cumulative Transaction Values .....	
Purchase Price Per Office .....	
Purchase Price Per Employee.....	
Purchase Price Per Financial Advisor.....	
Purchase Price Per Client .....	
Purchase Price Per Account.....	
Purchase Price as a Percentage of Assets Under	
Management & Administration.....	
Purchase Price as a Percentage of Net New Assets	
Under Management & Administration .....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Earnings Before	
Interest, Taxes, Depreciation, & Amortization (EBITDA)	
Purchase Price as a Multiple of Net Profits.....	
Leading Independent Rep Acquisitions.....	
Acquisition Variables.....	
Offices Acquired.....	
Employees Acquired .....	
Financial Advisors Acquired .....	
Clients Acquired .....	
Accounts Acquired .....	
Asset Under Management & Administration Acquired ...	
Net New Asset Under Management & Administration	
Acquired.....	
Revenues Acquired.....	
Earnings Before Interest, Taxes, Depreciation, &	
Amortization (EBITDA) Acquired .....	
Net Profits Acquired .....	
Acquisition Valuation Metrics .....	
Purchase Price.....	
Purchase Price Per Office .....	
Purchase Price Per Employee.....	



Purchase Price Per Financial Advisor.....	
Purchase Price Per Client .....	
Purchase Price Per Account.....	
Purchase Price as a Percentage of Assets Under Management & Administration.....	
Purchase Price as a Percentage of Net New Assets Under Management & Administration .....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Purchase Price as a Multiple of Net Profits.....	
Leading Independent Rep Acquirers.....	
Acquisition Variables.....	
Cumulative Transactions .....	
Cumulative Offices Acquired .....	
Cumulative Employees Acquired.....	
Cumulative Financial Advisors Acquired.....	
Cumulative Clients Acquired .....	
Cumulative Accounts Acquired.....	
Cumulative Asset Under Management & Administration Acquired.....	
Cumulative Net New Asset Under Management & Administration Acquired.....	
Cumulative Revenues Acquired .....	
Cumulative Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....	
Cumulative Net Profits Acquired.....	
Acquisition Valuation Metrics .....	
Transaction Values.....	
Cumulative Transaction Values .....	
Purchase Price Per Office .....	
Purchase Price Per Employee.....	
Purchase Price Per Financial Advisor.....	
Purchase Price Per Client .....	
Purchase Price Per Account.....	
Purchase Price as a Percentage of Assets Under Management & Administration.....	
Purchase Price as a Percentage of Net New Assets Under Management & Administration .....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Purchase Price as a Multiple of Net Profits.....	
Independent Rep Mergers & Acquisitions Future Predictions.....	
Moderate Growth in Number of Independent Rep Mergers & Acquisitions .....	
Transactions .....	
Offices Acquired.....	
Employees Acquired .....	
Financial Advisors Acquired .....	
Clients Acquired .....	

Accounts Acquired .....	
Asset Under Management & Administration Acquired ...	
Net New Asset Under Management & Administration	
Acquired.....	
Revenues Acquired .....	
Earnings Before Interest, Taxes, Depreciation, &	
Amortization (EBITDA) Acquired .....	
Net Profits Acquired .....	
Valuations to Stagnate .....	
Transaction Values.....	
Cumulative Transaction Values .....	
Purchase Price Per Office .....	
Purchase Price Per Employee.....	
Purchase Price Per Financial Advisor.....	
Purchase Price Per Client .....	
Purchase Price Per Account.....	
Purchase Price as a Percentage of Assets Under	
Management & Administration.....	
Purchase Price as a Percentage of Net New Assets	
Under Management & Administration .....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Earnings Before	
Interest, Taxes, Depreciation, & Amortization (EBITDA)	
Purchase Price as a Multiple of Net Profits.....	
Independent Advisor Mergers & Acquisitions Size Market Segments .....	
Acquisition Valuation Metrics by Firm Size Segment .....	
Average Transaction Value by Firm Size Segment.....	
Average Purchase Price as a Percentage of Assets Under	
Management & Administration By Firm Size Segment.....	
Average Purchase Price as a Multiple of Revenues By Firm Size	
Segment.....	
Average Purchase Price as a Multiple of Earnings Before Interest,	
Taxes, Depreciation, & Amortization (EBITDA) by Firm Size	
Segment .....	
Market Segments by Size .....	
Large (>\$1.0 Billion Assets Under Management & Administration) .	
Market Growth .....	
Acquisition Variables.....	
Transactions .....	
Offices Acquired.....	
Employees Acquired .....	
Financial Advisors Acquired .....	
Clients Acquired .....	
Accounts Acquired .....	
Asset Under Management Acquired.....	
Net New Asset Under Management Acquired .....	
Revenues Acquired .....	
Earnings Before Interest, Taxes, Depreciation, &	
Amortization (EBITDA) Acquired .....	
Net Profits Acquired .....	

Acquisition Valuation Metrics .....	
Transaction Values.....	
Cumulative Transaction Values .....	
Purchase Price Per Office .....	
Purchase Price Per Employee.....	
Purchase Price Per Financial Advisor.....	
Purchase Price Per Client .....	
Purchase Price Per Account.....	
Purchase Price as a Percentage of Assets Under Management .....	
Purchase Price as a Percentage of Net New Assets Under Management.....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Purchase Price as a Multiple of Net Profits.....	
Medium (\$100 Million - \$1.0 Billion Assets Under Management & Administration).....	
Market Growth .....	
Acquisition Variables.....	
Transactions .....	
Offices Acquired.....	
Employees Acquired .....	
Financial Advisors Acquired .....	
Clients Acquired .....	
Accounts Acquired .....	
Asset Under Management Acquired.....	
Net New Asset Under Management Acquired .....	
Revenues Acquired.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....	
Net Profits Acquired .....	
Acquisition Valuation Metrics .....	
Transaction Values.....	
Cumulative Transaction Values .....	
Purchase Price Per Office .....	
Purchase Price Per Employee.....	
Purchase Price Per Financial Advisor.....	
Purchase Price Per Client .....	
Purchase Price Per Account.....	
Purchase Price as a Percentage of Assets Under Management .....	
Purchase Price as a Percentage of Net New Assets Under Management.....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Purchase Price as a Multiple of Net Profits.....	
Small (<\$100 Million Assets Under Management & Administration)	
Market Growth .....	
Acquisition Variables.....	

Transactions .....	
Offices Acquired.....	
Employees Acquired.....	
Financial Advisors Acquired .....	
Clients Acquired .....	
Accounts Acquired .....	
Asset Under Management Acquired.....	
Net New Asset Under Management Acquired .....	
Revenues Acquired.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....	
Net Profits Acquired .....	
Acquisition Valuation Metrics .....	
Transaction Values.....	
Cumulative Transaction Values .....	
Purchase Price Per Office .....	
Purchase Price Per Employee.....	
Purchase Price Per Financial Advisor.....	
Purchase Price Per Client .....	
Purchase Price Per Account.....	
Purchase Price as a Percentage of Assets Under Management .....	
Purchase Price as a Percentage of Net New Assets Under Management.....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Purchase Price as a Multiple of Net Profits.....	
Independent Advisor Mergers & Acquisitions Future Predictions .....	
Substantial Growth in Number of Independent Advisor Mergers & Acquisitions .....	
Transactions .....	
Offices Acquired .....	
Employees Acquired.....	
Financial Advisors Acquired.....	
Clients Acquired .....	
Accounts Acquired.....	
Asset Under Management & Administration Acquired.....	
Net New Asset Under Management & Administration Acquired .....	
Revenues Acquired .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....	
Net Profits Acquired.....	
Large Fee-Based Financial Advisors (RIAs) to Demand Highest Valuations with Substantial Size Premium Multiple Opportunity Continuing .....	
Independent Advisor Mergers & Acquisitions By Type (Demand) ...	
Transactions by Type.....	
Cumulative Transactions by Type .....	
Offices Acquired by Type .....	
Employees Acquired by Type.....	

Financial Advisors Acquired by Type .....	
Clients Acquired by Type .....	
Accounts Acquired by Type.....	
Asset Under Management & Administration Acquired by Type.....	
Net New Asset Under Management & Administration Acquired by Type .....	
Revenues Acquired by Type .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired by Type .....	
Net Profits Acquired by Type.....	
Independent Advisor Mergers & Acquisitions Values By Type (Valuation) .....	
Transaction Values by Type .....	
Cumulative Transaction Values by Type .....	
Purchase Price Per Office by Type .....	
Purchase Price Per Employee by Type .....	
Purchase Price Per Financial Advisor by Type.....	
Purchase Price Per Client by Type.....	
Purchase Price Per Account by Type.....	
Purchase Price as a Percentage of Assets Under Management & Administration by Type.....	
Purchase Price as a Percentage of Net New Assets Under Management & Administration by Type.....	
Purchase Price as a Multiple of Revenues by Type.....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Type.....	
Purchase Price as a Multiple of Net Profits by Type .....	
Strategic Buyers to Remain Largely Absent But Numerous Financial Advisor Aggregators to Continue to Fill the Gap .....	
Historical Data .....	
Transactions by Buyer Type.....	
Cumulative Transactions by Buyer Type .....	
Offices by Buyer Type.....	
Employees by Buyer Type .....	
Financial Advisors by Buyer Type .....	
Clients by Buyer Type .....	
Accounts by Buyer Type .....	
Asset Under Management & Administration by Buyer Type	
Net New Asset Under Management & Administration by Buyer Type .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Buyer Type .....	
Revenues by Buyer Type .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Buyer Type .....	
Net Profits by Buyer Type .....	
Future Data.....	
Transactions by Buyer Type.....	
Cumulative Transactions by Buyer Type .....	
Offices by Buyer Type.....	

Employees by Buyer Type .....	
Financial Advisors by Buyer Type .....	
Clients by Buyer Type .....	
Accounts by Buyer Type .....	
Asset Under Management & Administration by Buyer Type	
Net New Asset Under Management & Administration by	
Buyer Type .....	
Earnings Before Interest, Taxes, Depreciation, &	
Amortization (EBITDA) by Buyer Type .....	
Revenues by Buyer Type .....	
Earnings Before Interest, Taxes, Depreciation, &	
Amortization (EBITDA) by Buyer Type .....	
Net Profits by Buyer Type .....	
Emergence of Minority Share Acquirors .....	
Historical Data .....	
Minority Share Acquisitions .....	
Leading Minority Share Acquirors .....	
Future Data .....	
Minority Share Acquisitions .....	
Emergence of International (Non-United States) Markets Independent	
Advisor Mergers & Acquisitions .....	
Global Markets	
Historical Data .....	
Market Growth .....	
Acquisition Variables .....	
Transactions .....	
Offices Acquired .....	
Employees Acquired.....	
Financial Advisors Acquired .....	
Clients Acquired .....	
Accounts Acquired.....	
Asset Under Management Acquired .....	
Net New Asset Under Management Acquired.....	
Revenues Acquired .....	
Earnings Before Interest, Taxes, Depreciation, &	
Amortization (EBITDA) Acquired .....	
Net Profits Acquired.....	
Acquisition Valuation Metrics.....	
Transaction Values .....	
Cumulative Transaction Values .....	
Purchase Price Per Office .....	
Purchase Price Per Employee .....	
Purchase Price Per Financial Advisor.....	
Purchase Price Per Client.....	
Purchase Price Per Account.....	
Purchase Price as a Percentage of Assets Under	
Management .....	
Purchase Price as a Percentage of Net New Assets	
Under Management.....	
Purchase Price as a Multiple of Revenues.....	

Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Purchase Price as a Multiple of Net Profits .....	
International (Non-United States) Markets	
Historical Data .....	
Market Growth .....	
Acquisition Variables .....	
Transactions .....	
Offices Acquired .....	
Employees Acquired.....	
Financial Advisors Acquired .....	
Clients Acquired .....	
Accounts Acquired.....	
Asset Under Management Acquired .....	
Net New Asset Under Management Acquired.....	
Revenues Acquired .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....	
Net Profits Acquired.....	
Acquisition Valuation Metrics.....	
Transaction Values.....	
Cumulative Transaction Values .....	
Purchase Price Per Office .....	
Purchase Price Per Employee.....	
Purchase Price Per Financial Advisor.....	
Purchase Price Per Client.....	
Purchase Price Per Account.....	
Purchase Price as a Percentage of Assets Under Management .....	
Purchase Price as a Percentage of Net New Assets Under Management.....	
Purchase Price as a Multiple of Revenues.....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Purchase Price as a Multiple of Net Profits .....	
International (Non-United States) Markets Market Segments	
English Speaking Countries Markets.....	
Europe, Middle East, & Africa .....	
Asia Pacific .....	
Latin America.....	
Offshore Markets	
Leading Minority Share Acquirors .....	
Largest Fee-Based Financial Advisors to Build Nationwide Franchisees and Reach \$1.0 Trillion of Assets Under Management by 2025.....	
Offices by Firm Size.....	
Employees by Firm Size .....	
Financial Advisors by Firm Size .....	
Clients by Firm Size.....	
Accounts by Firm Size .....	
Net New Accounts by Firm Size.....	

- Assets Under Management & Administration by Firm Size .....
- Net New Assets Under Management & Administration by Firm Size.....
- Revenues by Firm Size.....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Firm Size .....
- Net Profits by Firm Size .....
- Modest Emergence of Independent Advisor Markets Outside of the United States Market .....
- English Speaking Countries Market .....
- Europe, Middle East, & Africa .....
- Asia Pacific .....
- Latin America.....
- Offshore Markets .....
- Discount & Online Brokerage Firms .....
- Discount & Online Brokerage Firms Market Evolution .....
- Discount & Online Brokerage Firms Context Setting .....
- Market Emergence .....
- Market Evolution .....
- New Entrants .....
- Market Challenges.....
- Expected Market Evolution .....
- Data Measurement .....
- Discount & Online Brokerage Firms Market History.....
- Branches, Telephones, & Software Trading Phase.....
- Online Trading Phase .....
- App-Based Trading & Financial Advice Phase .....
- Consolidation & Initial Public Offerings (IPOs) Phase .....
- Discount & Online Brokerage Firms Market Growth .....
- Firms .....
- Employees.....
- Branches .....
- Clients .....
- Clients (Retail Only Business).....
- Accounts.....
- Accounts (Retail Only Business).....
- Net New Accounts .....
- Net New Accounts (Retail Only Business) .....
- Assets Under Management & Administration .....
- Assets Under Management & Administration (Retail Only Business).....
- Net New Assets Under Management & Administration .....
- Net New Assets Under Management & Administration (Retail Only Business) ....
- Daily Average Trades .....
- Daily Average Trades (Retail Only Business) .....
- Daily Average Revenue Trades .....
- Daily Average Revenue Trades (Retail Only Business) .....
- Revenues .....
- Revenues (Retail Only Business) .....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....
- Net Profits.....
- Leading Discount & Online Brokerage Firms.....



Employees.....	
Branches .....	
Clients (Retail Only Business).....	
Accounts.....	
Accounts (Retail Only Business) .....	
Net New Accounts .....	
Net New Accounts (Retail Only Business) .....	
Assets Under Management & Administration .....	
Assets Under Management & Administration (Retail Only Business) .....	
Net New Assets Under Management & Administration .....	
Net New Assets Under Management & Administration (Retail Only Business) ....	
Daily Average Trades .....	
Daily Average Trades (Retail Only Business) .....	
Daily Average Revenue Trades .....	
Daily Average Revenue Trades (Retail Only Business) .....	
Revenues .....	
Revenues (Retail Only Business) .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Net Profits.....	
Discount & Online Brokerage Firms Market Segments	
Market Definition .....	
Discount Brokerage Firms .....	
Online Brokerage Firms .....	
Discount Brokerage Firms .....	
Discount Brokerage Firms Market Growth .....	
Discount Brokerage Firms .....	
Employees .....	
Branches.....	
Clients .....	
Clients (Retail Only Business) .....	
Accounts .....	
Accounts (Retail Only Business) .....	
Net New Accounts.....	
Net New Accounts (Retail Only Business).....	
Assets Under Management & Administration .....	
Assets Under Management & Administration (Retail Only Business) .....	
Net New Assets Under Management & Administration.....	
Net New Assets Under Management & Administration (Retail Only Business) .....	
Daily Average Trades.....	
Daily Average Trades (Retail Only Business).....	
Daily Average Revenue Trades.....	
Daily Average Revenue Trades (Retail Only Business).....	
Revenues.....	
Revenues (Retail Only Business).....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)	
Net Profits .....	
Leading Discount Brokerage Firms.....	
Employees .....	
Branches.....	
Clients .....	

Clients (Retail Only Business) .....	
Accounts .....	
Accounts (Retail Only Business) .....	
Net New Accounts.....	
Net New Accounts (Retail Only Business).....	
Assets Under Management & Administration .....	
Assets Under Management & Administration (Retail Only Business) .....	
Net New Assets Under Management & Administration.....	
Net New Assets Under Management & Administration (Retail Only Business) .....	
Daily Average Trades.....	
Daily Average Trades (Retail Only Business).....	
Daily Average Revenue Trades.....	
Daily Average Revenue Trades (Retail Only Business).....	
Revenues.....	
Revenues (Retail Only Business).....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Net Profits .....	
Discount Brokerage Firms Future Predictions .....	
Substantial Growth for Discount Brokerage Firms .....	
Firms .....	
Employees .....	
Branches .....	
Clients .....	
Clients (Retail Only Business) .....	
Accounts.....	
Accounts (Retail Only Business).....	
Net New Accounts .....	
Net New Accounts (Retail Only Business) .....	
Assets Under Management & Administration.....	
Assets Under Management & Administration (Retail Only Business).....	
Net New Assets Under Management & Administration .....	
Net New Assets Under Management & Administration (Retail Only Business).....	
Daily Average Trades .....	
Daily Average Trades (Retail Only Business) .....	
Daily Average Revenue Trades .....	
Daily Average Revenue Trades (Retail Only Business) .....	
Revenues .....	
Revenues (Retail Only Business) .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA).....	
Net Profits.....	
Winning Multi-Channel Strategies .....	
Branches .....	
Call Centers.....	
Online.....	
Mobile.....	
Rapid Move into Financial Advice.....	
Online Advice .....	

Telephone Based Advice .....	
Branch Based Advice .....	
Financial Advisor Referral Programs .....	
Cross-Selling Banking & Bill Pay, Mortgages, & Insurance Products.....	
Banking & Bill Pay .....	
Mortgages .....	
Insurance Products.....	
Expansion into Related Businesses .....	
Fee-Based Financial Advisors (RIAs) Custody .....	
Clearing .....	
Defined Contribution Plans .....	
Corporate Stock Plans.....	
Third-Party Open Mutual Fund & Exchange Traded Fund (ETF)	
Sales .....	
Online Brokerage Firms.....	
Online Brokerage Firms Market Growth.....	
Online Brokerage Firms .....	
Employees .....	
Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration.....	
Daily Average Trades.....	
Daily Average Revenue Trades.....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)	
Net Profits .....	
Leading Online Brokerage Firms .....	
Employees .....	
Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration.....	
Daily Average Trades.....	
Daily Average Revenue Trades.....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)	
Net Profits .....	
Online Brokerage Firms Future Predictions .....	
Moderate Growth for Online Brokerage Firms .....	
Employees .....	
Clients .....	
Accounts.....	
Net New Accounts .....	
Assets Under Management & Administration.....	
Net New Assets Under Management & Administration .....	
Daily Average Trades .....	
Daily Average Revenue Trades .....	
Revenues .....	

Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits.....	
Continuing Focus on Active Traders.....	
Active Traders .....	
Active Trader Tools .....	
Discount & Online Brokerage Firms Competitive Factors	
Account Types & Minimums .....	
Account Types .....	
Sub Point #1 .....	
Sub Point #2 .....	
Account Minimums .....	
Sub Point #1 .....	
Sub Point #2 .....	
Investment Products & Research .....	
Investment Products .....	
Cash Management Accounts (CMAs) .....	
Stocks .....	
Bonds.....	
Open-End Mutual Funds .....	
Exchange Traded Funds (ETFs) .....	
Options.....	
Futures.....	
Cryptocurrencies .....	
Research .....	
Stock Research.....	
Other Research.....	
Commissions, Fees, & Margin Interest Rates.....	
Commissions .....	
Stock Trades .....	
Online Stock Trade Commissions .....	
Broker Assisted Stock Trade Commissions.....	
Bond Pricing.....	
Options Commissions .....	
Open-End Mutual Fund Trade Commissions.....	
Fees .....	
Inactivity Fees .....	
Account Closing Fees .....	
Other Client Fees .....	
Margin Lending Interest Rates .....	
Factor #1 .....	
Factor #2.....	
Technology Platforms.....	
Web Sites .....	
Execution Speed .....	
Service Reliability.....	
Trade Reliability .....	
Tools.....	
Educational Resources .....	
Financial Planning Tools .....	
Portfolio Analysis & Reports .....	

Research Tools .....	
Quotes .....	
Options Trading Platforms.....	
After Hours Trading.....	
Mobile Trading .....	
Ease of Use .....	
Sub Point #1 .....	
Sub Point #2 .....	
Customer Service.....	
24x7 Help .....	
Customer Service Issue #2.....	
Corporate Structure.....	
Sub Point #1 .....	
Sub Point #2.....	
Discount & Online Brokerage Firms Key Service Providers	
Technology Infrastructure Platforms & Clearing Brokers .....	
Technology Infrastructure Platforms .....	
Technology Infrastructure Platforms Type #1 .....	
Technology Infrastructure Platforms Type #2.....	
Clearing Brokers & Custodians .....	
Clearing Broker Type #1 .....	
Clearing Broker Type #2 .....	
Market Data, News, Research, & Tools Providers.....	
Market Data .....	
News Providers.....	
Research Providers .....	
Tools Providers.....	
Open-End Mutual Funds, Exchange Traded Funds (ETFs), & Other Product Companies.....	
Open-End Mutual Funds.....	
Exchange Traded Funds (ETFs).....	
Cryptocurrencies.....	
Annuities.....	
Insurance Products.....	
Discount & Online Brokerage Firms Future Predictions	
Substantial Growth for Discount & Online Brokerage Firms.....	
Firms .....	
Employees .....	
Branches .....	
Clients .....	
Clients (Retail Only Business).....	
Accounts.....	
Accounts (Retail Only Business).....	
Net New Accounts .....	
Net New Accounts (Retail Only Business) .....	
Assets Under Management & Administration .....	
Assets Under Management & Administration (Retail Only Business).....	
Net New Assets Under Management & Administration .....	
Net New Assets Under Management & Administration (Retail Only Business) ....	
Daily Average Trades .....	
Daily Average Trades (Retail Only Business) .....	

Daily Average Revenue Trades .....	
Daily Average Revenue Trades (Retail Only Business) .....	
Revenues .....	
Revenues (Retail Only Business) .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Net Profits.....	
Dominant & Increasing Market Share for Discount Brokerage Firms .....	
Firms by Market Segment.....	
Employees by Market Segment .....	
Branches by Market Segment.....	
Clients by Market Segment.....	
Clients (Retail Only Business) by Market Segment .....	
Accounts by Market Segment .....	
Accounts (Retail Only Business) by Market Segment .....	
Net New Accounts by Market Segment.....	
Net New Accounts (Retail Only Business) by Market Segment.....	
Assets Under Management & Administration by Market Segment .....	
Assets Under Management & Administration (Retail Only Business) by Market Segment.....	
Net New Assets Under Management & Administration by Market Segment.....	
Net New Assets Under Management & Administration (Retail Only Business) by Market Segment .....	
Daily Average Trades by Market Segment.....	
Daily Average Trades (Retail Only Business) by Market Segment.....	
Daily Average Revenue Trades by Market Segment.....	
Daily Average Revenue Trades (Retail Only Business) by Market Segment.....	
Revenues by Market Segment.....	
Revenues (Retail Only Business) by Market Segment.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Market Segment .....	
Net Profits by Market Segment .....	
Growing Use of Fractional Shares, Exchange Traded Funds (ETFs), & Digital Assets (Cryptocurrencies).....	
Assets Under Management & Administration by Product .....	
Net New Assets Under Management & Administration by Product .....	
Daily Average Trades by Product .....	
Daily Average Revenue Trades by Product .....	
Revenues by Product.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Product.....	
Net Profits by Product.....	
Growing Use of Artificial Intelligence (AI) Technology by Discount & Online Brokerage Firms .....	
Sub-Future Prediction #1 .....	
Sub-Future Prediction #2 .....	
Continuing Challenging International Opportunities for Discount & Online Brokerage Firms .....	
Global Markets .....	
Firms.....	
Employees .....	
Branches.....	

Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration .....	
Daily Average Trades.....	
Daily Average Revenue Trades.....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)	
Net Profits .....	
International (Non-United States) Markets .....	
Firms .....	
Employees .....	
Branches.....	
Clients .....	
Accounts .....	
Net New Accounts.....	
Assets Under Management & Administration .....	
Net New Assets Under Management & Administration .....	
Daily Average Trades.....	
Daily Average Revenue Trades.....	
Revenues.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)	
Net Profits .....	
International (Non-United States) Markets Market Segments.....	
English Speaking Countries Markets.....	
Europe, Middle East, & Africa.....	
Asia Pacific .....	
Latin America .....	
Offshore Markets.....	
Modest Discount & Online Brokerage Firm Venture Capital Investing & Initial Public Offerings (IPOs) .....	
Discount & Online Brokerage Firms Venture Capital	
Discount & Online Brokerage Firm Venture Capital Market Growth.....	
Venture Capital Investments.....	
Venture Capital Invested Capital.....	
Leading Discount & Online Brokerage Firms Venture Capital Investments.....	
Venture Capital Raised .....	
Valuations.....	
Leading Discount & Online Brokerage Firms Venture Capital Investors ...	
Venture Capital Investments .....	
Venture Capital Invested Capital.....	
Discount & Online Brokerage Firms Venture Capital Future Predictions...	
Venture Capital Investments.....	
Venture Capital Invested Capital.....	
Discount & Online Brokerage Firms Initial Public Offerings (IPOs).....	
Market Growth .....	
Initial Public Offerings (IPOs).....	
Initial Public Offerings (IPOs) Proceeds.....	
Leading Discount & Online Brokerage Firms Initial Public Offerings (IPOs) .....	

Initial Public Offerings (IPOs) Proceeds.....	
Discount & Online Brokerage Firms Initial Public Offerings (IPOs) Future Predictions.....	
Moderate Growth in Discount & Online Brokerage Firms Initial Public Offerings (IPOs) .....	
Market Growth .....	
Initial Public Offerings (IPOs) .....	
Initial Public Offerings (IPOs) Proceeds .....	
Future Prediction #2 .....	
Continuing Discount & Online Brokerage Firms Mergers & Acquisitions Activity .....	
Market Growth .....	
Acquisition Variables.....	
Transactions .....	
Cumulative Transactions.....	
Employees Acquired .....	
Branches Acquired.....	
Clients Acquired .....	
Accounts Acquired .....	
Net New Accounts Acquired.....	
Assets Under Management & Administration Acquired .....	
Net New Assets Under Management & Administration Acquired.....	
Daily Average Trades Acquired.....	
Daily Average Revenue Trades Acquired.....	
Revenues Acquired.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired.....	
Net Profits Acquired .....	
Acquisition Valuation Metrics .....	
Transaction Values .....	
Purchase Price Per Employee .....	
Purchase Price Per Branch .....	
Purchase Price Per Client .....	
Purchase Price Per Account.....	
Purchase Price Per Net New Account .....	
Purchase Price as a Percentage of Assets Under Management & Administration .....	
Purchase Price as a Percentage of Net New Assets Under Management & Administration .....	
Purchase Price as a Multiple of Daily Average Trades .....	
Purchase Price as a Multiple of Daily Average Revenue Trades .....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Purchase Price as a Multiple of Net Profits.....	
Leading Discount & Online Brokerage Firm Acquisitions .....	
Acquisition Variables.....	
Transactions .....	
Cumulative Transactions.....	
Employees Acquired .....	
Branches Acquired.....	
Clients Acquired .....	



Accounts Acquired .....	
Net New Accounts Acquired .....	
Assets Under Management & Administration Acquired .....	
Net New Assets Under Management & Administration Acquired .....	
Daily Average Trades Acquired .....	
Daily Average Revenue Trades Acquired .....	
Revenues Acquired .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....	
Net Profits Acquired .....	
Acquisition Valuation Metrics .....	
Transaction Values .....	
Purchase Price Per Employee .....	
Purchase Price Per Branch .....	
Purchase Price Per Client .....	
Purchase Price Per Account .....	
Purchase Price Per Net New Account .....	
Purchase Price as a Percentage of Assets Under Management & Administration .....	
Purchase Price as a Percentage of Net New Assets Under Management & Administration .....	
Purchase Price as a Multiple of Daily Average Trades .....	
Purchase Price as a Multiple of Daily Average Revenue Trades .....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Purchase Price as a Multiple of Net Profits .....	
Leading Discount & Online Brokerage Firm Acquirers .....	
Acquisition Variables .....	
Transactions .....	
Cumulative Transactions .....	
Employees Acquired .....	
Branches Acquired .....	
Clients Acquired .....	
Accounts Acquired .....	
Net New Accounts Acquired .....	
Assets Under Management & Administration Acquired .....	
Net New Assets Under Management & Administration Acquired .....	
Daily Average Trades Acquired .....	
Daily Average Revenue Trades Acquired .....	
Revenues Acquired .....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired .....	
Net Profits Acquired .....	
Acquisition Valuation Metrics .....	
Transaction Values .....	
Purchase Price Per Employee .....	
Purchase Price Per Branch .....	
Purchase Price Per Client .....	
Purchase Price Per Account .....	
Purchase Price Per Net New Account .....	

Purchase Price as a Percentage of Assets Under Management & Administration .....	
Purchase Price as a Percentage of Net New Assets Under Management & Administration .....	
Purchase Price as a Multiple of Daily Average Trades .....	
Purchase Price as a Multiple of Daily Average Revenue Trades .....	
Purchase Price as a Multiple of Revenues .....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Purchase Price as a Multiple of Net Profits.....	
Discount & Online Brokerage Firms Mergers & Acquisitions Future Predictions ...	
Mergers & Acquisitions.....	
Acquisition Variables .....	
Transactions .....	
Cumulative Transactions.....	
Employees Acquired.....	
Branches Acquired.....	
Clients Acquired.....	
Accounts Acquired .....	
Net New Accounts Acquired .....	
Assets Under Management & Administration Acquired .....	
Net New Assets Under Management & Administration Acquired .....	
Daily Average Trades Acquired.....	
Daily Average Revenue Trades Acquired .....	
Revenues Acquired.....	
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) Acquired.....	
Net Profits Acquired .....	
Acquisition Valuation Metrics .....	
Transaction Values .....	
Purchase Price Per Employee .....	
Purchase Price Per Branch.....	
Purchase Price Per Client .....	
Purchase Price Per Account .....	
Purchase Price Per Net New Account.....	
Purchase Price as a Percentage of Assets Under Management & Administration .....	
Purchase Price as a Percentage of Net New Assets Under Management & Administration .....	
Purchase Price as a Multiple of Daily Average Trades.....	
Purchase Price as a Multiple of Daily Average Revenue Trades .....	
Purchase Price as a Multiple of Revenues.....	
Purchase Price as a Multiple of Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....	
Purchase Price as a Multiple of Net Profits .....	

## Financial Advisor Channels Future Predictions

Number of Financial Advisors to Stagnate But Assets Under Management & Administration to Grow Substantially .....

- Firms .....
- Employees.....
- Offices .....
- Teams .....
- Financial Advisors.....
- Clients .....
- Accounts.....
- Net New Accounts .....
- Assets Under Administration.....
- Net New Assets Under Administration .....
- Revenues .....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) .....
- Net Profits.....

Steady (But Small) Flow of Break-Away Brokers to Continue .....

- Context Setting .....

  - Break-Away Brokers Definition .....
  - Recruiting Firms Selling Pitches .....
  - Recruiter Fees.....
  - Broker Protocol.....
  - Market Sizing Challenge.....

- Market History.....

  - Emergence Phase .....
  - Early Broker Protocol Phase.....
  - Late Broker Protocol Phase .....
  - Data Accuracy Phase .....

- Reported Financial Advisor Movement Size .....

  - Financial Advisor Teams & Financial Advisors Changing Firms.....
  - Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration.....

- Financial Advisor Movement Resizing Based on Reasons Moved (Levels of Success) .....

  - Financial Advisor Teams & Financial Advisors Changing Firms by Level of Success.....

    - Financial Advisor Teams & Financial Advisors Changing Firms by Level of Success .....
    - Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Level of Success .....

  - Terminated Financial Advisor Teams & Financial Advisors Changing Firms (Broken Away Brokers).....

    - Terminated Financial Advisor Teams & Financial Advisors .....
    - Terminated Financial Advisor Teams & Financial Advisors Assets Under Management & Administration .....

  - Reasons for Termination .....

    - Low Productivity .....
    - Disciplinary Reasons .....

  - Successful Financial Advisor Teams & Financial Advisors Changing Firms.....

    - Successful Financial Advisor Teams & Financial Advisors Changing Firms.....

- Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration .....
- Largest Successful Financial Advisor Teams & Financial Advisors Changing Firms .....
- Reasons for Move .....
- Economics.....
- Up-Front Payment.....
- Payout Rate .....
- Equity Ownership .....
- Succession Planning Solutions.....
- Discontent &/or Control.....
- Modern Advice Model.....
- Product Availability .....
- Marketing Control & Assistance.....
- Back-Office & Technology Control.....
- Brand Issues .....
- Firm Stumbles .....
- Firm Culture .....

- Successful Financial Advisor Teams & Financial Advisors Changing Firms
- Financial Advisor Teams & Financial Advisors Changing Firms Sources .....
- Broad Sources Analysis
- Financial Advisor Teams & Financial Advisors Changing Firms by Source
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Source .....
- Channel & Firm Sources.....
- Wirehouses .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration.....
- Other National Brokerage Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration.....
- Regional Brokerage Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration.....
- Investment Banks.....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration.....
- Private Banks .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration.....
- Retail Banks .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration.....
- Insurance Companies .....

- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....
- Discount Brokerage Firms .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....
- Independent Broker/Dealers.....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....
- Fee-Based Financial Advisors (RIAs) .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....
- Financial Advisor Teams & Financial Advisors Changing Firms Destinations.....
- Broad Destinations Analysis
  - Financial Advisor Teams & Financial Advisors Changing Firms by  
Destination .....
  - Financial Advisor Teams & Financial Advisors Changing Firms Assets  
Under Management & Administration by Destination.....
- Channel & Firm Destinations.....
- Wirehouses .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....
- Other National Brokerage Firms .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....
- Regional Brokerage Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....
- Investment Banks.....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....
- Private Banks .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....
- Retail Banks .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....
- Insurance Companies .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....
- Discount Brokerage Firms .....

Financial Advisor Teams & Financial Advisors Changing Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration.....	
Independent Broker/Dealers.....	
Financial Advisor Teams & Financial Advisors Changing Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration.....	
Fee-Based Financial Advisors (RIAs).....	
Financial Advisor Teams & Financial Advisors Changing Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration.....	
Financial Advisor Teams & Financial Advisors Changing Firms Net Destinations .....	
Broad Net Destinations Analysis	
Financial Advisor Teams & Financial Advisors Changing Firms by Net	
Destination .....	
Financial Advisor Teams & Financial Advisors Changing Firms Assets	
Under Management & Administration by Net Destination .....	
Channel & Firm Destinations.....	
Wirehouses .....	
Financial Advisor Teams & Financial Advisors Changing Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration.....	
Other National Brokerage Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration.....	
Regional Brokerage Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration.....	
Investment Banks.....	
Financial Advisor Teams & Financial Advisors Changing Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration.....	
Private Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration.....	
Retail Banks .....	
Financial Advisor Teams & Financial Advisors Changing Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration.....	
Insurance Companies .....	
Financial Advisor Teams & Financial Advisors Changing Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration.....	
Discount Brokerage Firms .....	
Financial Advisor Teams & Financial Advisors Changing Firms.....	
Financial Advisor Teams & Financial Advisors Changing Firms	
Assets Under Management & Administration.....	
Independent Broker/Dealers.....	

- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....
- Fee-Based Financial Advisors (RIAs).....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms  
Assets Under Management & Administration.....

Successful Financial Advisor Teams & Financial Advisors Changing Firms Migration Patterns

- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type.....
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type .....
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Movement Type .....
- Movement Types.....
  - Captive-to-Captive .....
  - Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Captive .....
  - Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Captive Assets Under Management & Administration.....
  - Largest Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Captive .....
  - Independent-to-Independent .....
  - Successful Financial Advisor Teams & Financial Advisors Moving Independent-to-Independent.....
  - Successful Financial Advisor Teams & Financial Advisors Moving Independent-to-Independent Assets Under Management & Administration .....
  - Largest Successful Financial Advisor Teams & Financial Advisors Moving Independent-to-Independent.....
  - Captive-to-Independent (Break-Away Brokers) .....
  - Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Independent (Break-Away Brokers) .....
  - Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Independent (Break-Away Brokers)Assets Under Management & Administration .....
  - Largest Successful Financial Advisor Teams & Financial Advisors Moving Captive-to-Independent (Break-Away Brokers).....

Break-Away Brokers Destinations Analysis

- Break-Away Brokers by Destination.....
  - Break-Away Brokers by Destination.....
  - Break-Away Brokers Assets Under Management & Administration by Destination.....
- Break-Away Brokers Destinations Analysis.....
  - Half-Way Houses.....
    - Financial Advisor Half-Way Houses .....
    - Financial Advisor Teams.....
    - Financial Advisor Teams Recruited.....

- Financial Advisors.....
- Financial Advisors Recruited.....
- Assets Under Management & Administration .....
- Assets Under Management & Administration Recruited .....
- Largest Break-Away Brokers Captured by Half-Way Houses .....
- Independent Broker/Dealers .....
- Financial Advisor Teams.....
- Financial Advisor Teams Recruited.....
- Financial Advisors.....
- Financial Advisors Recruited.....
- Assets Under Management & Administration .....
- Assets Under Management & Administration Recruited .....
- Largest Break-Away Brokers Captured by Independent Broker/Dealers .....
- Custodians .....
- Financial Advisor Teams.....
- Financial Advisor Teams Recruited.....
- Financial Advisors.....
- Financial Advisors Recruited.....
- Assets Under Management & Administration .....
- Assets Under Management & Administration Recruited .....
- Largest Break-Away Brokers Captured by Custodians.....

**Break-Away Brokers Trend Future Predictions**

- Continuing Moderate Size Trend of Financial Advisor Teams & Financial Advisors Changing Firms .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms to Continue to Dominate Movement of Assets Under Management & Administration .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Movement Type .....
- Independent Broker/Dealers to Continue to Lead Wirehouses as Leading Source of Successful Financial Advisor Teams & Financial Advisors Changing Firms.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Source.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Source.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Source .....
- Independent Broker/Dealers to Also Continue to Lead All Channels as Destination of Successful Financial Advisor Teams & Financial Advisors Changing Firms.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Destination .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms by Destination .....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Destination .....



- Captive-to-Captive and Independent to Independent Movement Trends to Remain Larger than Break-Away Brokers Trend.....
  - Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type.....
    - Successful Financial Advisor Teams & Financial Advisors Changing Firms by Movement Type.....
    - Assets Under Management & Administration by Movement Type.....
  - Captive-to-Captive.....
    - Successful Financial Advisor & Financial Advisors Teams Changing Firms.....
    - Assets Under Management & Administration.....
  - Independent-to-Independent.....
    - Successful Financial Advisor & Financial Advisors Teams Changing Firms.....
    - Assets Under Management & Administration.....
  - Captive-to-Independent.....
    - Successful Financial Advisor & Financial Advisors Teams Changing Firms.....
    - Assets Under Management & Administration.....
- Moderate Growth in the Relatively Small Break-Away Brokers Trend.....
  - Break-Away Broker Trend.....
    - Financial Advisor Teams & Financial Advisors Changing Firms.....
    - Financial Advisors & Financial Advisors Changing Firms Assets Under Management & Administration.....
  - Positive Factors.....
    - Improving Economy Likely to Speed Trend.....
    - Financial Advisor Aggregators Gaining Momentum.....
    - Number of Wirehouse Brokers May be Watching their Trail Blazing Brethren.....
    - Financial Industry Regulatory Authority (FINRA) or the Internal Revenue Service (IRS) Might Object to Up-Front Payments.....
    - Lessening of Upfront Payments.....
  - Limiting Factors.....
    - End of Broker Protocol.....
    - Lack of Awareness of Alternatives.....
    - Lack of Respect for Alternatives.....
    - Wirehouses Pay Up to 350% of Production (Golden Handcuffs).....
    - Fears of Repercussions (Real & Perceived).....
    - Cost of Transitions.....
- Half-Way Houses to Continue to Capture Largest Break-Away Brokers.....
  - Break-Away Brokers.....
    - Financial Advisor Teams & Financial Advisors Changing Firms by Destination.....
    - Financial Advisor Teams & Financial Advisors Changing Firms Assets Under Management & Administration by Destination.....
  - Half-Way Houses.....
    - Half-Way Houses.....
    - Financial Advisor Teams Recruited.....
    - Financial Advisor Teams.....
    - Financial Advisors Recruited.....
    - Financial Advisors.....

- Assets Under Management & Administration Recruited .....
- Assets Under Management & Administration .....
- Revenues .....
- Net Profits.....
- Continuing Extremely Small Boomerang Trend .....
- Financial Advisor Teams & Financial Advisors Changing Firms.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms.....
- Successful Financial Advisor Teams & Financial Advisors Changing Firms
- Successful Financial Advisor Teams & Financial Advisors Changing Firms
- Assets Under Management & Administration.....
- Largest Boomerang Financial Advisor Teams & Financial Advisors .....
- Increasingly Broad Set of Financial Advisor Business Model Choices to Emerge .....
- Wirehouses.....
- Regional Broker/Dealers.....
- Semi-Independent Models .....
- Break-Away Broker Aggregators.....
- Independent Broker/Dealers .....
- Custodians.....
- Turnkey Asset Management Companies (TAMPs) & Other Back Office Service Providers .....
- Independent Advisor Employment Opportunities .....
- Discount Brokerage Firm Employment Opportunities.....
- Discount & Online Brokerage Firms and Fee-Based Financial Advisors (RIAs) to Continue to Gain Market Share .....
- Firms by Financial Advisor Channel .....
- Employees by Financial Advisor Channel.....
- Offices by Financial Advisor Channel .....
- Teams by Financial Advisor Channel .....
- Financial Advisors by Financial Advisor Channel.....
- Clients by Financial Advisor Channel .....
- Accounts by Financial Advisor Channel.....
- Net New Accounts by Financial Advisor Channel .....
- Assets Under Administration by Financial Advisor Channel.....
- Net New Assets Under Administration by Financial Advisor Channel .....
- Revenues by Financial Advisor Channel .....
- Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) by Financial Advisor Channel.....
- Net Profits by Financial Advisor Channel.....