

INVESTMENTS & WEALTH INSTITUTE®



2021 IMPACT REPORT

ABOUT THE INSTITUTE

Since 1985, the Institute has worked to broaden the public understanding of investment consulting and wealth management, improve the professionalism of its members through educational and certification programs, develop and encourage the practice of high standards and professional conduct, and promote and protect the interests of the profession and the public it serves. Through a variety of programs, including the Scholarship Fund and industry partnerships, the Institute serves to expand access to premier investment consulting and wealth management credentials and world-class education.



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Sean R. Walters, CAE®

Executive Director and Chief Executive Officer, Investments & Wealth Institute®

DEAR MEMBERS,

In contrast to what we had all hoped and expected, 2021 continued many of the challenges we experienced in 2020. Fortunately, we had the benefit of the virtual techniques we developed; the dedication of our talented staff, volunteers, and partners; and the commitment of you – our members. I am pleased to share the following accomplishments and goals with you as we turn the corner and look forward to 2022.

Trends in the Industry

As we look to 2022, we will maintain our focus on the initiatives established during 2021 while we recognize and address the ever-changing needs of our members and their clients.

- The Board continues to emphasize that the variety and size of registered investment advisory firms will continue to grow, along with the knowledge and capabilities required by RIA firms to compete.
- We expect to see continued development of wealth management teams, with demographic shifts toward a younger, more diverse advisor workforce.
- Client expectations for sophisticated investment solutions and advisor expertise in the areas of strategies, styles, products, and behavioral biases related to investing are increasing.
- The expansion of holistic advisory services, including among advisors serving high-net-worth clients with private wealth advisory services and mass affluent clients requiring assistance with decumulation strategies, will continue.

- The Institute will continually evolve and fill the gaps in professional development for these financial professionals. With the right credentials and training, members are gaining the skills and confidence they need to secure a seat at the table, earn new business, and generate better conversations – and outcomes – for their clients and their firms.

Having a positive mindset and clear vision for the future is more important than ever. The Institute stands ready to help you move forward on your own path and achieve your definition of success.

Thanks to the ongoing contributions of our volunteers and amazing staff, the Institute celebrated another banner year – the 36th since its founding in 1985. We will continue to enhance the competency and professionalism of advice delivered to the public, and help advisors distinguish their expertise in a global and highly competitive marketplace.

Read on for a recap of accomplishments – and a summary of the 2022 plan.

Sincerely,
Sean R. Walters

A handwritten signature in black ink that reads "Sean Walters".

OUR COMMUNITY ECOSYSTEM



4 **CONFERENCES**
ACE Academy
Wealth Advisor Forum
Investments Advisor Forum
Behavioral Negotiation for Advisors



3 **CERTIFICATIONS**
Certified Investment Management Analyst®
Certified Private Wealth Advisor®
Retirement Management Advisor®
CIMA®, CPWA®, RMA®



5 **CERTIFICATE COURSES**
Applied Behavioral Finance
Investment Management Essentials
Private Wealth Essentials
Exceptional Advisor: Communicating Your Value
Endowments & Foundation Consulting



5,700
IN-PERSON &
LIVESTREAM
ATTENDEES



11,647
CERTIFICANTS



27,028
EDUCATIONAL
CONSUMERS



39,179
PODCAST
DOWNLOADS



8 **SPECIALTY EVENTS
& PROGRAMS**
Women in Wealth
Diversity
Equity & Inclusion



3 **AWARD-WINNING
PUBLICATIONS**
Investments & Wealth Monitor,
Journal of Investment Consulting,
Retirement Management Journal



**THOUGHT LEADERSHIP
ARTICLES**
79 Peer Reviewed Articles
Published, 73 Authors



6 **KNOWLEDGE CENTERS**
Retirement Advice Center
Private Wealth Center
Investment Consulting Center
Center for RIA Excellence
THRIVE Center for DEI
Advanced Financial Planning Center

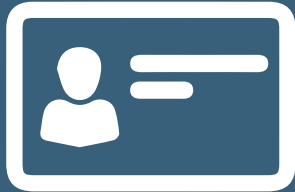
118
OF EDUCATIONAL PROGRAMS

15,499
SOCIAL MEDIA FOLLOWERS

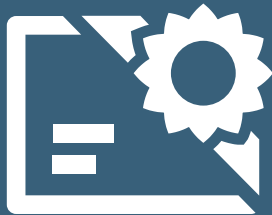
3.3M
WEBSITE VISITORS

2,859
BLOG READERS

MEMBERSHIP OVERVIEW



16,407
MEMBERS
GLOBALLY



2,825

CPWA® Certificants

8,811

CIMA® Certificants

304

RMA® Certificants



Average AUM
\$364 Million

FEE STRUCTURE

3% COMMISSION ONLY

8% FEE/COMMISSION MIX

43% FEE BASED (61-90% FEES)

46% FEE ONLY (>90% FEES)

71%

HAVE 9+ YEARS OF
EXPERIENCE

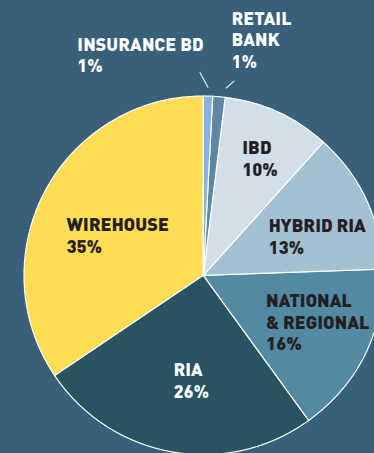


**COLLECTIVELY
MANAGE**

\$3.5

TRILLION

**ADVISORS REPRESENT
ALL ADVISORY CHANNELS**



*Source: Cerulli Associates 2020

OUR PROGRAMMING

- EXCEPTIONAL ADVISOR WEBINAR
- FOCUS ON WEBINAR
- EXCEPTIONAL ADVISOR PODCAST DROPS
- *JOURNAL OF INVESTMENT CONSULTING* DROPS

- HIVE COMMUNITY LAUNCHED
- WOMEN IN WEALTH WEEK PROGRAMMING

- WOMEN IN WEALTH WEBINAR- EMPOWERING WOMEN TO OWN THEIR FINANCIAL FUTURES
- ACE ACADEMY 2021 (LIVESTREAM + ON-DEMAND)
- EXCEPTIONAL ADVISOR WEEK PROGRAMMING

- WOMEN IN WEALTH RECEPTION-CREATING A FRAMEWORK FOR SUCCESS
- WEALTH ADVISOR FORUM 2021 CHICAGO, IL (IN-PERSON)
- WEALTH WEEK PROGRAMMING

- INVESTMENT MANAGEMENT ESSENTIALS ONLINE COURSE LAUNCHED
- DIGITAL BADGING LAUNCHED

JAN

MAR

MAY

JUL

SEP

NOV

FEB

APR

JUN

AUG

OCT

DEC

- MEMBERSHIP TIER MODEL DEBUTS
- DIVERSITY ELEVATES WEBINAR-BUILDING TRUST WITHIN A DIVERSE TEAM

- INVESTOR RESEARCH RELEASED

- DIVERSITY & INCLUSION WEEK PROGRAMMING
- VALUE OF CIMA & CPWA CERTIFICATIONS STUDY RELEASED

- BeFi WEEK PROGRAMMING
- BeFi BAROMETER 2021 LAUNCHED
- BeFi WEBINAR-WHAT WE'VE LEARNED ABOUT THE EVOLVING ROLE OF BEHAVIORAL FINANCE THROUGH A PANDEMIC LIFECYCLE
- BEHAVIORAL NEGOTIATION FOR ADVISORS-INTERACTIVE SKILLS WORKSHOP

- WOMEN IN WEALTH WEBINAR-CURRENT TRENDS WITHIN ESG AND IMPACT INVESTING
- INVESTMENT ADVISOR FORUM (LIVESTREAM + ON-DEMAND)

A LOOK AHEAD



A new InvestmentHelp.org site will launch at ACE Academy in May with a web-based tool to match consumers with certified advisors.

The tool will focus on a matching feature with an algorithm tuned to help investors find advisors who are right for them.

Advisors will receive investor leads that meet their qualifications. The search will encompass all CIMA®, CPWA®, and RMA® certified advisors and CFP® members.

The tool has the opportunity to become a lead management solution for many small advisor firms that don't otherwise have systems in place to manage incoming leads.

This listing will be a membership feature for all certified advisors (with listing upgrades available for Signature and Elite members).

- In early 2022, the CPWA® certification program will be submitted for ANAB accreditation, positioning the mark to meet international standards for personnel certification programs, and assuring that the program is objective, fair, transparent, defensible, and that it consistently qualifies comprehensive planners and wealth advisors.
- In early 2022, the Institute will define the core knowledge and skills required for professional retirement advisors, and we will incorporate that body of knowledge into the exam, education, ethics, and experience requirements for RMA® certification. Over the past four years, the Institute has effectively defined the knowledge and skills required for wealth management teams to deliver investment, wealth, and retirement management services to end clients.
- The findings of this Defining Wealth Management report will be updated in Q2 2022.
- We will create and release a new series of micro-courses on hot topics covered in all three certifications. This approach will apply a contemporary new methodology to continuing education credits that better matches how adults learn and process information today. The series will employ instructional design techniques that we use within

- our award-winning courses to single-hour CE offerings. This approach will allow for a more thorough and engaging learning than a one-hour webinar or conference session on popular topics that have historically been dry and boring in the traditional lecture format, such as tax law changes and CFP® Ethics.
- Our IT plan includes a new Team Talent Development Toolkit to help wealth management teams at large and small firms identify and pursue the knowledge, skills, and capabilities needed to better serve clients, determine readiness for advanced certifications, and assemble and manage a learning plan to develop their human talent.



ABOUT THE CERTIFICATION SCHOLARSHIP FUND

Our mission is to deliver premier investment consulting and wealth management credentials and world-class education while encouraging the highest standards of professional conduct for advisors as we seek to improve overall competency and professionalism. We created the Certification Scholarship Fund to support our mission, while at the same time, promoting diversity and increasing the number of certified practitioners currently underrepresented in the profession.

The Investments & Wealth Institute Certification Scholarship Fund is designed to accelerate the growth and development

of a diverse and sustainable financial advisor workforce by ensuring that every advisor, large or small, experienced or new, has access to a variety of advanced educational and certification programs that will allow them to best advise and serve their clients.

Scholarship Eligibility

Qualified individuals who can demonstrate financial need and are from underrepresented populations related to gender, race, ethnicity, age, and/or financial need may receive scholarship assistance underwriting the costs of CIMA®, CPWA®, and RMA® certification. Advisors who work for independent advisory firms, and whose educational or training efforts are not being supported by a firm, are eligible for scholarship assistance.

Scholarship assistance to underwrite the costs of CIMA®, CPWA®, and RMA® certification falls into one of three categories:

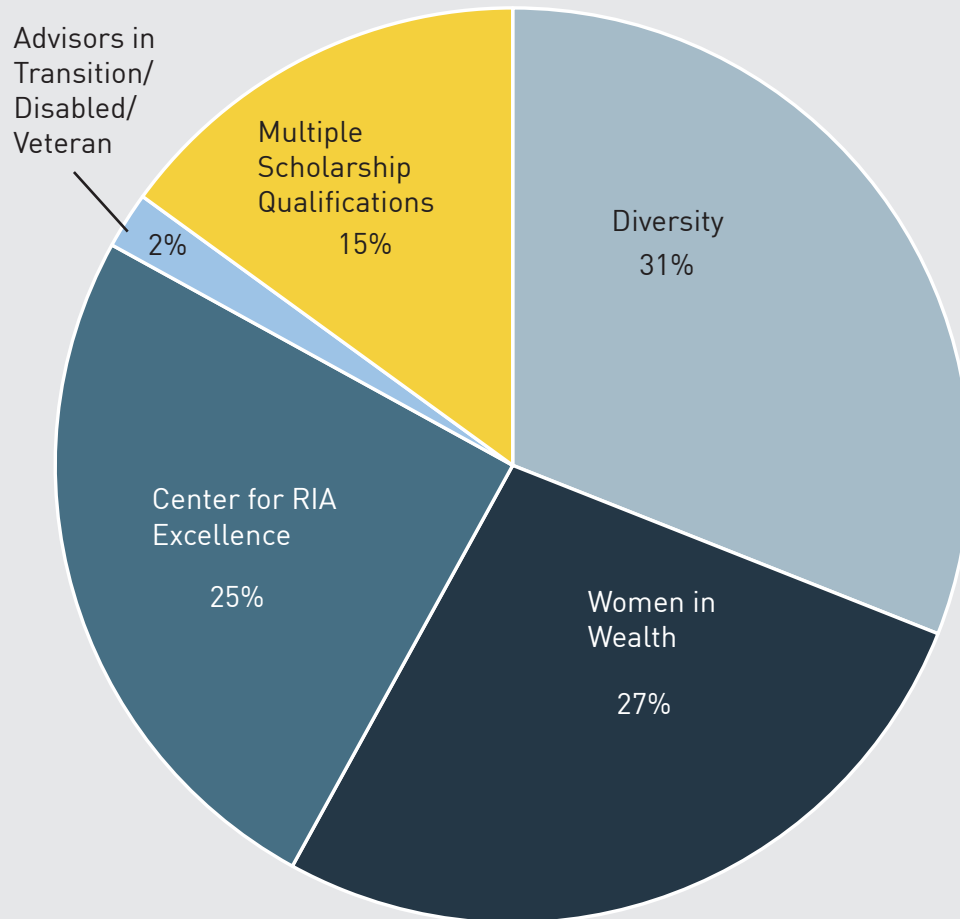
1. Women advisors
2. Black, Indigenous, and People of Color advisors
3. RIAs

*We do not discriminate against based on gender, race, LGBTQ status, veterans, or ADA disability.

BY THE NUMBERS

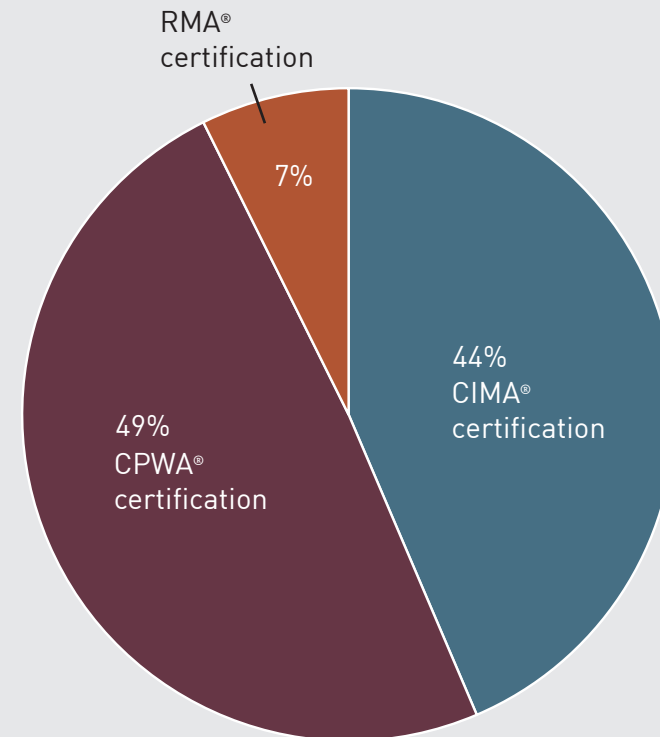
Scholarships Awarded

In 2021 the Investments & Wealth Institute awarded \$344,840 in scholarship assistance to 250 students addressing the following eligibilities:



The amount of financial aid awarded to individuals varied between applicants, but ranged between \$500-\$2,000, depending on program, element of need and other factors.

- CIMA® Scholarships: \$158,905 granted
- CPWA® Scholarships: \$171,935 granted
- RMA® Scholarships: \$14,000 granted



BENEFITS TO SCHOLARSHIP RECIPIENTS

The Institute believes all advisors should have the same opportunity when it comes to their access to specialized education and advanced designations. The goal of the Scholarship Fund is to reduce the financial barrier to entry for eligible professionals who meet the requirements.

Through the Institute's programs, scholarship recipients are able to sharpen their skills and add new, specialized expertise to their business. Scholarship recipients attract and retain high-net-worth clients with complex needs due to the knowledge, skills, and techniques they learn through our certifications. Holding a prestigious designation such as the CIMA®, CPWA®, and/or RMA® certifications creates the opportunity to excel through heightened confidence, competency, and compensation.

By investing in educational development, higher standards, and enhanced capabilities, the Scholarship Fund enables women, diverse professionals, and next-generation leaders to not only elevate their careers, but to enhance the profession.



Kristoffer N. Fu, CPWA®, CFP®
Chief Executive Officer | Wealth Manager
Maven Bridge Capital
Brea, California

Kris Fu began his financial services career right out of college, but his awareness of exactly how he wanted to serve clients came on gradually. During his 13 years as a private client advisor at a large bank, he grew to appreciate the importance of helping clients understand their financial “why” and developing a plan to achieve it. He also realized how essential it was to not simply offer solutions, but to explain the rationale for plan details in ways clients could readily understand. This was an ideal approach from the client’s perspective, but there was an unexpected benefit for Kris. The more accessible he made financial decision-making to clients, the more they trusted him and the deeper the relationships became.

“I know people come to me for guidance and advice, but I have also learned a great deal about life from them. I believe that to maintain their trust I must continuously expand my knowledge and deepen my expertise. The CPWA® (Certified Private Wealth Advisor®) program has given me a deeper appreciation for behavioral finance and

“My investment in my education through the Institute, produced immediate results.”

how it can help me better understand the challenges facing my clients and their families.”

Kris founded his independent financial advisory firm as a Registered Investment Advisor (RIA) based in Brea, California just a few months before embarking on the CPWA® certification. “As a newly-minted entrepreneur, I knew that I wanted to pursue additional professional education, but I no longer had the resources of a large firm to help me. Having the opportunity to receive financial assistance from the Investments & Wealth Institute was huge.”

One of Kris’s goals for becoming CPWA® Certified via the Institute was to be able to attract more high-net-worth clients and enhance his ability to address their unique needs. “I now have a deeper understanding of how to help families identify their core values and instill them in their children and grandchildren. I now work to have conversations with my elderly clients about the importance of involving family members in these conversations early and to deepen their appreciation of the responsibilities associated with wealth. I am better able to build relationships with these future inheritors and continue to advise them when the wealth is passed to them.”

Upon completing the CPWA® program, Kris sent an announcement to his existing clients and received a lot of positive feedback and appreciation for his dedication to continuously improving his skills. “My investment in my education through the Institute has allowed me to be better positioned to successfully grow and expand my business. More importantly I have grown through the experience, and I feel more confident in my abilities to help my clients on a deeper level than before.”



**Coleman Webb, CPFA™, CFP®
Financial Advisor
OnPoint Community Credit Union (Raymond
James Financial Institutions Division)
Happy Valley, Oregon**

Coleman Webb approaches his own career precisely the way he helps clients – with a purpose-driven plan. “I truly feel that our industry is changing at a very rapid pace. Investment management is becoming a commodity and is no longer the driving force behind selecting a financial advisor. What separates a good financial advisor from the average is the way in which they incorporate clients’ values, family dynamics, net worth, and tax situation into their plans.”

A financial professional since 2010, Coleman is a CPFA™ (Certified Plan Fiduciary Advisor) and a CFP® (Certified Financial Planner™) certificant but, ultimately, realized that he needed to deepen his knowledge and expertise in order to serve a wider range of clients. He knew that the CPWA® (Certified Private Wealth Advisor®) program could provide the skills he’d need to help him attract high- and ultra-high-net worth

“The CPWA® education will help me develop the skill set and expertise to work with anyone along the wealth management continuum.”

clients. “The CPWA® education will help me develop the skill set and expertise to work with anyone along the wealth management continuum. My goal is to have a specialized practice in which I can help affluent clients navigate the complexities of financial and estate planning, including transitioning or monetizing their businesses.”

As a Raymond James advisor, Coleman knew that the firm would provide him some financial support for an advanced certification but would not cover the entire cost. Receiving a scholarship from the Investments & Wealth Institute made a huge difference for him and his family. His advice to others: “Don’t be afraid to submit an application for scholarship, because you never know what will come from it. I submitted one not knowing if I’d qualify, and I did. There is no downside from it. Words can’t describe how grateful I am.”

Leveraging his advanced credentials, he lets high-net-worth prospects know that he can add value by addressing the increased complexity of their situations. “Give your prospects permission to leave their existing advisory team. Don’t be afraid to highlight areas of their financial lives that require more specialized expertise beyond just investment management. They will appreciate this and working with you will become a pull rather than a push.”

Any opinions are those of **Coleman Webb** and not necessarily those of Raymond James. Expressions of opinion are as of this date, February 15, 2022, and are subject to change without notice. This material is being provided for information purposes only and is not a complete description, nor is it a recommendation. Investing involves risk and you may incur a profit or loss regardless of strategy selected. Every investor’s situation is unique and you should consider your investment goals, risk tolerance and time horizon before making any investment. Prior to making an investment decision, please consult with your financial advisor about your individual situation.

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Coleman Webb is currently a candidate in the CPWA® program and is studying for the CPWA® exam.



Chi Guerrero, CFP®, RMA®, CIMA®
Paraplanner
HeimLantz
Annapolis, Maryland

Chi Guerrero believes financial literacy is a fundamental skill that everyone needs and wishes it were part of public-school curricula. “I was fortunate to have parents that taught me to save and live within my means. And because of my upbringing, I thought that was just common knowledge. Over time, however, I have learned that’s not the case. I want to educate and guide my clients in every aspect of their financial decisions to help them achieve their financial goals.”

“Money isn’t everything, but it does give you freedom,” says Chi. “To me, money is a tool and people need to learn how to use it. I believe that successful investing is goal-focused and planning-driven.” In the three and a half years she’s been in the financial services industry, this has been her focus.

“Pursuing my CIMA® certification only made sense to deepen my knowledge in investments to better serve my clients.”

Her employer, HeimLantz, is a full-service accounting and financial advisory firm whose mission is “Making Lives Better” by providing comprehensive financial services to individuals, families and businesses. Currently a paraplanner with the firm, Chi has been exposed to a wide range of clients with many different types of needs. Her passion – the reason she became a financial advisor – is developing strategies to enable people to achieve their financial goals.

“I gained foundational knowledge and skills through the CFP® program. Pursuing my Certified Investment Management Advisor® (CIMA®) certification only made sense to deepen my knowledge in investments to better serve my clients. At this stage in my career, I do not yet have my own clients, but once I do, I know that I will be prepared to serve them with confidence.”

HeimLantz, which places a high value on client-facing team members having professional designations, was supportive when Chi expressed interest in pursuing the CIMA® certification. Knowing she had the firm’s support was important as it offered reassurance that she could successfully complete the program. The scholarship she received from Investments & Wealth Institute enabled her to move ahead with advanced education much sooner than she anticipated.

“I feel so fortunate to be the recipient of the Investments & Wealth Institute scholarship. The Institute’s standards are very high and

it’s an honor to be part of this community. Completing the program has given me a real sense of pride and accomplishment. I would encourage anyone who’s looking to advance their career to consider applying for the scholarship. The experience has been invaluable.”

Securities offered through Avantax Investment Services™, Member FINRA, SIPC. Investment Advisory Services offered through Avantax Advisory Services™.

Insurance services offered through an Avantax affiliated insurance agency.

OUR DIVERSITY, EQUITY, AND INCLUSION INITIATIVES

The Institute is proud to offer educational programming and resources to aid in the professional development of underrepresented individuals throughout the community of financial advisors.

Our commitment to creating opportunities for others can be witnessed through our Diversity Elevates and Women in Wealth educational programs and events, financial aid assistance program (Scholarship Fund) and our THRIVE Center for Diversity, Equity, and Inclusion knowledge center.

2021 THRIVE educational programs hosted 961 registrants and 635 attendees!



EDUCATIONAL PROGRAMMING

The following programs were created to encourage exclusivity in the industry, inspire individuals, and key stakeholders to make systemic changes, and provide actionable strategies individuals can put into practice immediately. Here are some of the programs we offered in 2021.

Diversity Elevates Webinar: Building Trust Within Diverse Teams webinar

Feb 10, 2021 | 114 Attended

Diversity Elevates Webinar: Activating Professional Communities to narrow the Equity Gap caused by COVID-19

June 10, 2021 | 110 Attended

Women in Wealth Webinar: Empowering Women to own their Financial Futures

April 26, 2021 | 123 Attended

Women in Wealth Reception: Creating a Framework for Success

September 12, 2021 | 67* Attended (in-person only)

Women in Wealth Webinar: Current Trends within ESG and Impact Investing

December 8, 2021 | 221 Attended

*Event attendance was limited due to COVID-19 protocols.



Thank you to our Women in Wealth Donors



ADVANCED EDUCATIONAL OPPORTUNITIES

The skills needed to compete in today's business climate are changing. Taking a business or career to the next level requires a different skill set than before. The Institute provides the tools and resources financial advisors need to meet those challenges.

Since the scholarship fund's inception in 2020, the Institute has awarded 400 individual scholarships!

Our advanced executive educational programs provide Ivy League strategies with real-world application to help set them apart. A key component of the Institute's THRIVE initiative is our ability to help offset the cost of the Institute's executive educational programs (CPWA®, CIMA®, and RMA®) with our educational partners at the Yale School of Management, Wharton Business School at the University of Pennsylvania, and The University of Chicago, Booth School of Business.

In 2021, the Institute saw a 21% increase in the number of certification applications! Included in that growth, was an 18% increase in female applicants, 43% increase in Latinx applicants, and a 26% increase in the number of Black/African American applicants.



ABOUT OUR THRIVE INITIATIVES

All proceeds support the Scholarship Fund

THRIVE Center for Diversity & Inclusion offers educational resources via a community platform and program series designed to provide insights, practical applications, and roadmaps for success. The THRIVE Center aims to create a place where others can learn from each other and from leading experts.

Mission:

The mission of the Investments & Wealth Institute is to deliver the premier investment consulting and wealth management credentials and world-class education to encourage the practice of high standards of professional conduct and improve the overall competency and professionalism of advisors.

Purpose:

The purpose of the THRIVE Center for Diversity & Inclusion is to foster a profession where financial advisors from all backgrounds THRIVE, thereby fostering a more diverse and sustainable workforce within the profession.

OBJECTIVES

Diversity Elevates: Educate professionals on the value and benefits of Diversity, Equity, and Inclusion within their firms and teams. Programs are for everyone to deepen understanding of the barriers of entry for underrepresented professionals and to create an engaged and successful business model by advancing diversity, equity, and inclusion within the advice profession.

Women in Wealth: A community for advanced women practitioners to engage in peer-to-peer learning. Programs are developed by women for women.

To learn more, visit our website at investmentsandwealth.org/thrive

2021 CORPORATE PARTNERS & SPONSORS

Platinum Partner



Gold Partners



Bronze Partners





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