

The view of many study participants toward what were among their toughest competitors was summed up by this CEO:

“People continue to be less and less interested in the large brokerage firms.”

THE CHANGING COMPETITIVE LANDSCAPE

Your three biggest competitors now? Three years ago? Values are set relative to the score of today's top-ranked competitor.

	WEIGHTED SCORE NOW	WEIGHTED SCORE 3YRS. AGO	RANK 3YRS. AGO
1. Goldman Sachs	100	123	1
2. GenSpring Family Offices	81	38	5
3. Northern Trust Co.	74	47	3
4. J.P. Morgan	55	51	6
5. Bessemer Trust Co.	51	32	2
6. Rockefeller Financial	19	13	10
7. Harris/myCFO	13	4	17
8. Plante & Moran	13	11	12
9. Wells Fargo/Calibre	13	13	11
10. Merrill Lynch	11	21	7
11. U.S. Trust	11	43	4
12. Vogel Consulting	11	17	8

EXPECTED GROWTH RATE

What average annual growth rate in assets under advisement does your firm expect over the next three years?

ASSETS	MEAN
\$5B+	16.2%
\$1B-<\$5B	14.0
\$.5B-<\$1B	12.1
<\$.5B	18.6

HOLDING OUT AS AN MFO

Does your firm hold itself out to the public as a multifamily office?

	2011	2010	2009	2008
Yes	92.9%	94.3%	89.3%	86.8%
No	7.1	5.7	10.7	13.2