
Pershing positions itself as source for retirement-oriented advisors

By Editor Test Wed, Apr 27, 2011

The global clearing-and-execution firm and BNY Mellon unit has set up a website, Retirement PowerPlay, to help advisors "grow their retirement businesses" and has published a call-to-arms entitled, "The Secret Knock."

Pershing has decided that it's time to jump on the retirement bandwagon in a big way.

The BNY Mellon unit has expanded its shelf of retirement tools in hopes of becoming advisors' go-to source for information on helping affluent Boomers figure out what to do with the billions of dollars that they're rolling over from employer plans to IRAs.

In a release, the global clearing-and-execution firm has set up a website, [Retirement PowerPlay](#), to provide "educational content, a dedicated online destination that provides financial professionals with educational content, tools and comprehensive strategies to help them grow their retirement businesses."

With the help of Mercatus, LLC, Pershing has produced a "call-to-arms" report for advisors who have not yet heard of the value of positioning themselves as experts in the area of retirement planning.

The call-to-arms is called [The Secret Knock: Unlocking the Retirement Opportunity](#). It points out, as others have been doing for several years now, that hundreds of billions of dollars—Money in Motion—will be looking for a new home every year from now until the last affluent Boomer investor or small business owner retires—and probably beyond.

The key for advisors is to be perceived as the "Retirement Solutions Provider."

Based on a propriety survey of 2,086 investors (average age 56, average investable assets, \$823,000) and 401 successful small business owners, Pershing's report asserts that "when the financial professional and firm are considered by their clients to be their primary Retirement Solutions Provider (referred to as the RSP), they can gain significantly more assets. In particular, RSPs see gains in the capture of retirement MIM [money in motion] assets from 45% to 81% and share of wallet gains from 50% to 76%.

Based on survey data, the report claims that financial professionals at broker-dealers are most likely to be perceived as RSPs by their clients, followed by financial professionals at banks, insurance companies, and 401(k) providers, and, last, by RIAs.

According to a Pershing statement, the new website, [Retirementpowerplay.com](#), provides access to:

- *Power Plays* - Offers product-specific tips and techniques, tools and marketing resources for expanding retirement assets with Individual Retirement Accounts (IRAs), Rollover IRAs, Roth IRA Conversions and Employer Sponsored Plans.
- *Premium Content* - Provides the latest retirement news headlines and articles from Dow Jones.

- *Retirement Tool Box* - Provides product-specific marketing resources including educational content and thought leadership.
- *IndustryWatch* - Keeps users up-to-date on the latest developments affecting the retirement marketplace.
- *Retirement Calculators* - Provides valuable tools for comparing IRAs, calculating required minimum distributions, performing Roth conversion analyses and evaluating other critical retirement decisions.
- *Share Your Best Practices Blog* - Helps financial professionals share best practices, exchange ideas and capture actionable tips for building their retirement businesses.

“Our research confirms that financial professionals who position themselves as retirement solutions providers capture significantly more assets than those not focused on the retirement discussion with their clients or this aspect of growing their businesses,” said Robert Cirrotti, director in product management and development at Pershing LLC, in a statement.

“Retirementpowerplay.com and our suite of retirement solutions are designed to help financial firms develop successful strategies to unlock this retirement opportunity and better serve their clients.”