

McLagan Market Practice Studies

2020 Global Catalogue



McLagan Market Practice Studies

It's not just about the level of pay

Our clients regularly face a variety of challenges beyond setting pay levels. They must set overall pay rates, determine salary structures, perform risk assessments on incentive plans, modify or create deferral plans, and, importantly, ensure that compensation is appropriately linked to performance. Beyond compensation surveys, we offer a broad range of Market Practice Studies throughout the year for clients. These studies provide clients with an objective perspective on how their firms compare on rewards and performance management practices within financial services, as well as their specific financial services sector.

Gain a customized perspective on your total rewards strategy

In addition to our standard studies, our industry experts will work with clients on customized market research. Please contact your McLagan relationship manager if you are interested in a customized market practice study.



Benefits



HR Policies and Practices



Graduate Recruitment



Long-Term Incentives



Pay Practices and Productivity

Data is at the Center of Everything We Do

McLagan's survey data is the foundation to the advisory support that we provide our clients globally. McLagan consultants bring focused industry expertise and a general management perspective that ensures our recommendations reflect current market and industry best practices, tax and accounting requirements, and human resource regulations. We assign a highly skilled senior consultant to every project team and our approach is customized for every project, ensuring alignment to our clients' goals and objectives.



Market Practice Studies

Market Practice Studies provide an additional perspective to supplement compensation market data. They are designed to enhance clients' understanding of human capital trends that go beyond pay levels, from broad human capital practices to linking pay to employee performance.



Advisory

We specialize in helping clients build the rewards programs they need to be successful today and for tomorrow. Our advisory knowledge and expertise in total rewards benchmarking & optimization, job architecture design, and incentive design allows your firm to deliver rewards in a clear and compelling way. Additionally, we can partner with you to design executive compensation programs that are competitive, compelling, and aligned with your business strategies. We can help you implement solutions around corporate governance, regulatory compliance, and risk protection policies.



People Analytics

Building the workforce of the future mandates innovative, one-of-a-kind tools that dive deeper into data and deliver actionable insights so you can transform risk into advantage. Driven by our proprietary data, technology, and industry expertise – we have designed a suite of solutions to address critical workforce issues including the rising challenge of pay equity, turnover, and people cost. We're here to help you unlock insights and reap the advantages of an analytics-driven approach to HR.

McLagan 2020 Market Practice Studies

Reference of Global Studies

Global	U.S.	EUR	ME	APAC	Studies	
Multi-Sector Financial Services Studies						
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GL					Infrastructure Graduate Study	9
GL					Long-Term Incentive and Mandatory Deferral Plan Study	9
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GL					Trends in Compensation Level and Practice / Quarterly Financial Benchmarking (QFB)	10
Traditional Asset Management Studies						
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	U.S.				Diversity and Inclusion in Asset Management	13
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GL					Operational Due Diligence IQ	15
	U.S.				Pay Levels and Hiring Practices for MBAs / BAs	16
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*2019 study available for purchase

McLagan 2020 Market Practice Studies (continued)

Global	U.S.	EUR	ME	APAC	Studies	
Alternative Asset Management Studies						
GL					Alternative Credit Pay Practices Study*	19
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	U.S.				Corporate Venture Capital Study	20
	U.S.				Diversity and Inclusion in Asset Management	21
GL					Operational Due Diligence IQ	21
	U.S.				Pay Levels and Hiring Practices for MBAs / BAs	22
	U.S.				Private Markets Analyst and Associate Study	22
		EUR			Real Estate Investment Management Pay Practices Study	23
Consumer Banking Studies						
	U.S.				Mortgage Banking Incentive Plan Study	24
	U.S.				Mortgage Banking Pay and Productivity Study	24
	U.S.				Retail Branch Pay Practices Study	25
Investment Banking Studies						
GL					Investment Banking Analyst Pay Levels and Practices	26
GL					Investment Banking Productivity Study	26
	U.S.				Senior Banker Methods of Pay	27
Regional and Community Banks / Credit Unions Studies						
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*2019 study available for purchase

McLagan 2020 Market Practice Studies (continued)

Global	U.S.	EUR	ME	APAC	Studies
Wealth Management Studies					
	U.S.				Advisor Transition Plan Study 29
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	U.S.				Financial Advisor Rewards and Recognition 30
	U.S.				Financial Advisor Teaming Study 30
	U.S.				Financial Advisor Trainee Program Study 31
	U.S.				Front-Office Long-Term Incentives Study 31
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GL					New Talent Planning: Graduate Study 32
				APAC	Private Banking Pay Practice Study - Hong Kong / Singapore 33
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		EUR			Quarterly Financial Benchmarking - Europe 34
	U.S.				Quarterly Financial Benchmarking - U.S. 35
	U.S.				Wealth Management Business Development Officer (BDO) Pay and Performance 35
				APAC	Wealth Management Investment Expert Pay and Performance - Hong Kong / Singapore 36
	U.S.				Wealth Management Real Estate Study 36
GL					Wealth Management Relationship Manager Pay and Performance 37

Multi-Sector Financial Services Studies

Our firm-wide financial services studies include market research for infrastructure roles, hot topics affecting the industry, and issues that affect multiple financial services firms.

Asia Pacific Benefits and HR Policies Study

This study provides market insights on the benefits plan practices and trends within the financial services industry. We include information on medical and life insurance, allowances, and employment practices, e.g., retirement scheme, leave entitlement, and severance payment. This study will focus on country specific benefits details primarily for Hong Kong, Japan, Malaysia, and Singapore. We will cover other countries if we have sufficient interest from firms elsewhere.

Regions:

Hong Kong, Japan, Malaysia, Singapore

Sectors:

Multi-Sector



Fee:

\$3,000 to \$5,000 (varies by location)



Timing:

Data Collection: March to September
Results Available: November to December



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Contact Center Study

This study investigates trends in incentive plans and service models within contact centers across consumer-facing industries in an evolving service-driven environment. This study is designed to cover all aspects of pay strategy and design for contact center roles. Key topics covered include organizational overview, incentive plan structure and administration, shift and skill pay differentials, turnover, outsourcing practices, and compensation and location analysis.

Regions:

Americas

Sectors:

Multi-Sector



Fee:

\$3,000



Timing:

Data Collection: May to August
Results Available: September



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Multi-Sector Financial Services Studies (continued)

Hot Jobs in Data Science

This study will cover the expanding field of data science in the financial services industry. Recently, data science has been among the hottest jobs, with demand exceeding the available talent. This study will include information on several roles within data science that have experienced significant growth within financial services over the last couple years. The market insights covered will provide organizations with a snapshot of this emerging field and how other firms attract the talent needed to build their data science capabilities, including machine learning, business intelligence, predictive analytics, blockchain, data automation technology, and artificial intelligence. This study will focus on staffing and headcount levels, organization structure and reporting lines, degrees and years experience, employment practices, and pay levels and mix. Additionally, McLagan will leverage data from Radford in order to compare opportunities that exist for these roles at technology and financial services firms.

Regions:

Americas

Sectors:

Multi-Sector



Fee:
\$5,000



Timing:
Data Collection: April
Results Available: July



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HR Policies and Practices Study

This study covers human resources practices for financial services, consulting, FinTech, and technology firms. The study includes major HR policy areas as they relate to full-time, part-time, and contracted employees such as culture and environment, competitive workplace benefits, travel policy, and perquisites. The study addresses multiple types of leave policies including military, disability, and parental leave of absence, as well as paid time off offerings such as sick days and vacation time.

Regions:

Americas

Sectors:

Multi-Sector



Fee:
\$5,000



Timing:
Data Collection: Due by September 1
Results Available: October



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Multi-Sector Financial Services Studies (continued)

Infrastructure Graduate Study

The Infrastructure Graduate Study provides an overview of the graduate recruitment programs of major financial services and technology firms. The study focuses on three key areas of graduate recruitment: hiring strategies and schedules, compensation methodologies, and recruitment program structures. These are the critical elements that help firms ensure that they have the right policies in place to attract and retain talent. Our research includes multiple degree lines, including: interns, undergraduates, and postgraduates, including master's and doctorate degrees. This study provides actionable insights around competitive compensation rates, pay practices, program size and structure, retention and attrition measures, and recruiting and related marketing strategies.

Regions:

Global

Sectors:

Multi-Sector



Fee:
\$5,000



Timing:
Data Collection: April
Results Available: June



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Long-Term Incentive and Mandatory Deferral Plan Study

This study includes both quantitative and qualitative data on long-term incentive and mandatory deferral plan practices. The study covers types of long-term incentive plans, plan coverage, eligibility criteria / thresholds, effective deferral rates / LTI calculation, award vehicles, vesting schedules, clawback provisions / performance based vesting, and forfeiture provisions for broad-based populations. We cover year-over-year trends and how firms have responded to regulations.

Regions:

Global

Sectors:

Multi-Sector



Fee:
\$5,000 to \$10,000



Timing:
Data Collection: April
Results Available: August



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Multi-Sector Financial Services Studies (continued)

Severance Study

As firms rework staffing strategies, having an optimal severance approach has increasing importance. This study is designed to help clients strategize, plan, and implement competitive and comprehensive severance practices. Study results provide key benchmarks across a variety of topics including size and scope of programs, treatment of salary, partial-year bonuses, long-term awards, and benefit packages.

Regions:

Americas

Sectors:

Multi-Sector



Fee:
\$3,500



Timing:
Data Collection: May - August
Results Available: October



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Trends in Compensation Level and Practice / Quarterly Financial Benchmarking (QFB)

We provide a series of trend reports with updates on industry pay at key points in the year. In late spring the report focuses on actual pay delivered to financial professionals. In the early fall we provide two year-end reports focusing on projected industry reward trends. Particular focus is placed on banking / capital markets and broader infrastructure functions, with coverage including asset management, commercial, consumer, corporate, and wealth lines of business. Performance of the banking industry is included to provide context to pay trends. Participants of this study receive quarterly reports of key financial metrics across more than 50 global and regional banks.

Regions:

Global

Sectors:

Multi-Sector



Fee:
\$10,000 to \$25,000



Timing:
Data Collection: Not Applicable
Results Available: May to June and September to November



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Traditional Asset Management Studies

The traditional asset management market practice studies cover asset management firms or divisions, asset and pension consultants, endowments, foundations, and corporate plan sponsors.

Asia Pacific Benefits and HR Policies Study

This study provides market insights on the benefits plan practices and trends within the asset management industry. We include information on medical and life insurance, allowances, and employment practices, e.g., retirement scheme, leave entitlement, and severance payment. This study will focus on country specific benefits details primarily for Hong Kong and Singapore. We will cover other countries if we have sufficient interest from firms elsewhere.

Regions:
Hong Kong, Singapore

Sectors:
Traditional Asset Management



Fee:
\$3,500 per location



Timing:
Data Collection: March to September
Results Available: November to December



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Asset Management Benefits Study

This study provides trends and insights into competitive costs and offerings for health and wellness benefits, including medical, dental, vision, life insurance, short- and long-term disability, paid time off, parental leave, and retirement. We also cover benefits such as gym memberships, flexible working arrangements, tuition assistance, food policies, and commuting assistance.

Regions:
Americas

Sectors:
Traditional Asset Management



Fee:
\$5,750



Timing:
Data Collection: March
Results Available: July



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Traditional Asset Management Studies (continued)

Asset Management Industry Proxy Disclosures for Executive Pay

This study analyzes executive and board pay as disclosed in the proxy statements of publicly traded asset management firms. The study covers the most significant drivers / determinants of CEO / executive level pay compared with firm performance, and how pay mix / long-term incentive plans vary by firm.

Regions:

Americas

Sectors:

Traditional Asset Management



Fee:
\$4,750



Timing:
Data Collection: not applicable
Results Available: June



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Asset Management Technology Study*

This study, published at the end of 2019, covers the most pressing topics that firms are facing in the age of digital disruption and technological innovation. The study provides insight into people and pay, including: absolute and relative staffing levels, outsourcing, and location strategy. Development, infrastructure, data science, IT security, and other technology functions are covered. The study also captures insights into how Technology professionals are being assessed and paid.

Regions:

Americas

Sectors:

Traditional Asset Management



Fee:
\$5,000



Timing:
Data Collection: not applicable
Results Available: available now



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*2019 study available for purchase

Traditional Asset Management Studies (continued)

Diversity and Inclusion in Asset Management

Developing a diverse workforce is an important business and HR objective. While general industry diversity levels may be available, our clients have expressed a strong interest in obtaining more detailed and comprehensive diversity statistics for the traditional and/or alternatives asset management industry. This study will help firms understand how their workforce diversity compares to other leading firms. Some questions that will be addressed are: What percent of senior investment professionals are women? On a firm-wide basis, what percentage of all employees are African American? Does having a formal diversity policy / program increase workforce diversity?

Regions:

Americas

Sectors:

Traditional Asset Management



Fee:
\$3,750



Timing:
Data Collection: April
Results Available: June



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External Wholesaler Pay and Productivity Study

This study focuses on the linkage between pay and sales productivity for external wholesalers by examining individual wholesaler production levels and pay tiered by production bands, e.g., wholesalers with sales between \$150 million to \$300 million, and the associated cost of production. The study also includes pay and productivity statistics for approximately 15 major metropolitan areas. Additionally, we will be conducting ongoing polling this year to keep abreast of changes to wholesaler pay programs based on the current market environment.

Regions:

Americas

Sectors:

Traditional Asset Management



Fee:
United States: \$5,000
Canada: \$1,500



Timing:
Data Collection: April
Results Available: July



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Traditional Asset Management Studies (continued)

Global Asset Management: Long-Term Incentive and Deferral Plan Study

The study investigates various types of long-term incentive plans in place for Asset Management firms (such as deferral versus ‘add-on’ LTI plans) and typical plan features for these including plan coverage, participation criteria, award calculation, calculation methodologies, award vehicles (including fund unit deferral plans), vesting schedules, performance-based vesting, and forfeiture provisions.

Regions:

Global

Sectors:

Traditional Asset Management



Fee:

US: \$7,500 initial purchase; \$2,500 updated report post initial purchase; Complementary highlights for completing questionnaire.



Timing:

Data Collection: April (Rolling Database)
Results Available: August



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Institutional Sales Business and Pay Practices Study

This study provides competitive market information on structure, staffing, and pay practices in the Institutional Sales Business. The report includes detailed information on prevalent performance metrics, pay practices segmented by firm type / size of firm, and other trends covering changes to pay plans.

Regions:

Americas

Sectors:

Traditional Asset Management



Fee:

\$6,000



Timing:

Data Collection: March
Results Available: September



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Traditional Asset Management Studies (continued)

Mutual Fund Wholesaling Business and Pay Practices Study*

This study provides competitive market information on current trends impacting the intermediary sales function and how firms plan to address structural shifts in the asset management industry. The report will include (1) information on organizational design and staffing levels and ratios and (2) short- and long-term incentive plan design trends for regional sales managers, external / field sales, internal sales, key accounts, and platform sales reps.

Regions:

United States and Canada

Sectors:

Traditional Asset Management



Fee:

United States: \$6,000
Canada: \$1,500



Timing:

Data Collection: March to May
Results Available: June and October



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Operational Due Diligence IQ

McLagan's Operational Due Diligence (ODD) IQ product provides objective, empirical reporting on operational business risk in a space that historically relied exclusively on qualitative assessments that were opaque. In processing responses to a proprietary questionnaire, ODD IQ offers a macro overview for firms to identify and quantify operational risk factors. It provides firms with an understanding of how their responses may be rated in an ODD evaluation and interpreted relative to others in the marketplace.

Regions:

Global

Sectors:

Traditional Asset Management, Alternative Asset Management



Fee:

Varies by firm



Timing:

Data Collection: Ongoing
Results Available: Ongoing



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*2019 study available for purchase

Traditional Asset Management Studies (continued)

Pay Levels and Hiring Practices for MBAs / BAs

How competitive are your firm's policies and pay practices when recruiting first-year MBAs and BAs at asset management firms? This study provides global trends and insights into the hiring practices, compensation packages, perquisites, and training programs for MBA and BA new hires, as well as pay levels for 2nd, 3rd, and 4th year MBAs. This study also includes hiring practices and pay levels for summer interns.

Regions:

Americas

Sectors:

Traditional Asset Management, Alternative Asset Management



Fee:
\$4,000



Timing:
Data Collection: March
Results Available: June



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Performance Intelligence / Pay and Business Benchmarking

The U.S. Institute (USI) and European Institute (EI) partner with Casey Quirk and McLagan on this study to provide insights into trends in financial performance, compensation and benefits (C&B) spending, staffing, and productivity.

Regions:

Global

Sectors:

Traditional Asset Management



Fee:
United States: \$14,000
Europe: £12,000



Timing:
Data Collection: February
Results Available: July



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Traditional Asset Management Studies (continued)

PMs and Investment Teams: Paying for Performance

This study goes beyond absolute pay levels and provides insights about individual PM pay levels and investment team pay in the context of performance. We help clients answer questions such as: How much should a PM be paid if he / she manages \$2 billion in Large Cap Equity and has top quartile results? What are team compensation payout rates relative to revenues?

Regions:

Americas

Sectors:

Traditional Asset Management



Fee:
\$7,500



Timing:
Data Collection: March
Results Available: October



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Severance Practices in Asset Management Study

This study helps HR and business managers assess how their firm’s severance policies compare with other asset management firms.

Regions:

Americas

Sectors:

Traditional Asset Management



Fee:
\$3,750



Timing:
Data Collection: March
Results Available: May



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Traditional Asset Management Studies (continued)

UK / European Asset Management Sales Compensation Practices Study

This study will provide insight and analysis on current market practices and expected developments in sales compensation.

The study delivers intelligence by asset class and channel, including business structure, competitive pay practices and performance management within asset management. Information for this study will be collected and reported separately for:

1. Institutional sales – including alternative products
2. Wholesale / intermediary sales – including digital sales

Regions:

United Kingdom, Continental Europe

Sectors:

Asset Management



Fee:

Both modules: £7,000
 Institutional sales module only: £4,500
 Wholesale / intermediary sales module only: £4,500



Timing:

Data Collection: February to April
 Results Available: June



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UK Asset Management Graduate Study

This study provides an overview of the graduate recruitment programs within the asset management industry. It focuses on three key areas: hiring strategies, pay practices, and recruitment program structure. Understanding these critical elements are important to firms in order to ensure that the right policies are in place to attract and retain top graduates.

Regions:

Europe

Sectors:

Asset Management



Fee:

£1,200



Timing:

Data Collection: February
 Results Available: March



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Alternative Asset Management Studies

Our alternative asset management experts work on market practice studies specific to hedge funds, hedge fund of funds, alternative credit, and private equity firms.

Alternative Credit Pay Practices Study*

This study, published at the end of 2019, provides insight into the mechanics behind pay structures for Alternative Credit professionals. Topics covered include: base salary practices, annual incentive programs, deferral/long-time awards, performance fee-funded incentives, carried interest, and leaver provisions/restrictive covenants. Differences in pay practices by firm type are provided.

Regions:
United States

Sectors:
Alternative Asset Management



Fee:
\$5,000



Timing:
Data Collection: not applicable
Results Available: available now



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Asset Management Benefits Study

This study provides trends and insights into competitive costs and offerings for health and wellness benefits, including medical, dental, vision, life insurance, short- and long-term disability, paid time off, parental leave, and retirement. We also cover benefits such as gym memberships, flexible working arrangements, tuition assistance, food policies, and commuting assistance.

Regions:
Americas

Sectors:
Alternative Asset Management



Fee:
\$5,750



Timing:
Data Collection: March
Results Available: July



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*2019 study available for purchase

Alternative Asset Management Studies (continued)

Asset Management Technology Study*

This study, published at the end of 2019, covers the most pressing topics that firms are facing in the age of digital disruption and technological innovation. The study provides insight into people and pay, including: absolute and relative staffing levels, outsourcing, and location strategy. Development, infrastructure, data science, IT security, and other technology functions are covered. The study also captures insights into how Technology professionals are being assessed and paid.

Regions:

Americas

Sectors:

Alternative Asset Management



Fee:
\$5,000



Timing:
Data Collection: not applicable
Results Available: available now



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Corporate Venture Capital Study

This study will provide corporations with insights into captive Venture Capital team staffing levels, investment mandates, pay practices, and absolute pay levels for investment professionals. In addition, participating firms are provided broader competitive market pay levels for 3rd party Venture Capital / Private Equity firms.

Regions:

United States

Sectors:

Alternative Asset Management



Fee:
\$3,500



Timing:
Data Collection: March
Results Available: September



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*2019 study available for purchase

Alternative Asset Management Studies (continued)

Diversity and Inclusion in Asset Management

Developing a diverse workforce is an important business and HR objective. While general industry diversity levels may be available, our clients have expressed a strong interest in obtaining more detailed and comprehensive diversity statistics for the traditional and/or alternatives asset management industry. This study will help firms understand how their workforce diversity compares to other leading firms. Some questions that will be addressed are: What percent of senior investment professionals are women? On a firm-wide basis, what percentage of all employees are African American? Does having a formal diversity policy / program increase workforce diversity?

Regions:

Americas

Sectors:

Alternative Asset Management



Fee:
\$3,750



Timing:
Data Collection: April
Results Available: June



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Operational Due Diligence IQ

McLagan’s Operational Due Diligence (ODD) IQ product provides objective, empirical reporting on operational business risk in a space that historically relied exclusively on qualitative assessments that were opaque. In processing responses to a proprietary questionnaire, ODD IQ offers a macro overview for firms to identify and quantify operational risk factors. It provides firms with an understanding of how their responses may be rated in an ODD evaluation and interpreted relative to others in the marketplace.

Regions:

Global

Sectors:

Alternative Asset Management



Fee:
Varies by firm



Timing:
Data Collection: Ongoing
Results Available: Ongoing



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Alternative Asset Management Studies (continued)

Pay Levels and Hiring Practices for MBAs / BAs

How competitive are your firm's policies and pay practices when recruiting first-year MBAs and BAs at asset management firms? This study provides global trends and insights into the hiring practices, compensation packages, perquisites, and training programs for MBA and BA new hires, as well as pay levels for 2nd, 3rd, and 4th year MBAs. This study also includes hiring practices and pay levels for summer interns.

Regions:

Americas

Sectors:

Alternative Asset Management



Fee:
\$4,000



Timing:
Data Collection: March
Results Available: June



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Private Markets Analyst and Associate Study

This study will provide information on competitive pay levels, headcount and program management trends (by class year) for pre-MBA Analyst and Associate classes. In addition, we will also address pay levels for non-US staff, performance management, internship programs, and differences in PE programs/rates vs. Real Estate and Credit programs.

Regions:

Americas

Sectors:

Alternative Asset Management



Fee:
\$4,000



Timing:
Data Collection: March
Results Available: May



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Alternative Asset Management Studies (continued)

Real Estate Investment Management Pay Practices Study

This study focuses on pay practices across key functions and roles in real estate investment managers. As real estate investing markets continue to expand, this study provides valuable information and perspectives on hot topics such as: role structure and staffing levels / headcount, design and delivery of pay, funding of annual compensation pools, carried interest and co-investment programs, and leading practices observed at Real Estate firms.

Regions:

Europe

Sectors:

Asset Management



Fee:
£2,500



Timing:
Data Collection: August to September
Results Available: November



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Consumer Banking Studies

Our team’s insights includes coverage of business across multiple sectors, including mortgage banking, retail banking, and credit cards.

Mortgage Banking Incentive Plan Study

This study provides aggregated information on current incentive plan designs for the origination, underwriting, operations, and servicing positions within residential mortgage banking. Compensation topics include commission payout metrics, performance measures, funding criteria, merit budget data and executive perquisites, and market practices related to merit budgets, bonus pool accruals, eligibility, performance measures, and long-term incentive plan design.

Regions:
Americas

Sectors:
Consumer Banking



Fee:
\$3,500



Timing:
Data Collection: March to April
Results Available: June



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Mortgage Banking Pay and Productivity Study

This study analyzes the relationship between performance and compensation for loan officers and sales management. The study gives clients access to an interactive portal that benchmarks your firm’s pay and productivity positioning, including count and volume measures, against the market. Additional data elements include effective payout rates as a percentage of volume, average loan size, and regional and market based pay and productivity statistics.

Regions:
Americas

Sectors:
Consumer Banking



Fee:
Varies by Firm



Timing:
Data Collection: February to June
Results Available: September to October



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Consumer Banking Studies (continued)

Retail Branch Pay Practices Study

This study provides insights into pay practices and organizational structures for retail banking branch staff including branch management, sales, and service roles. The study provides in-depth information on incentive plan design types, performance metrics, payout frequency, turnover, branch staffing models, position trends, and more.

Regions:

Americas

Sectors:

Consumer Banking



Fee:
\$2,000 to \$3,500



Timing:
Data Collection: April to May
Results Available: July



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Investment Banking Studies

We have specialized expertise in the industry, allowing us to help investment banking firms to design comprehensive compensation plans, performance business benchmarking, and align compensation to improve strategic and operational efficiency.

Investment Banking Analyst Pay Levels and Practices

The McLagan Investment Banking Analyst Report provides the most up to date insights around analyst program practices and pay across investment banking. The report includes compensation data from the bulge bracket and Independent firms. It also covers global salary and bonus levels, communication and payment schedules, offer packages and relocation payments, hiring, and training, and promotion practices, amongst many other topics. Participants in this study receive continuous advisory support throughout the year to ensure our clients are up to date around any changes or developments occurring in the market.

Regions:

Global

Sectors:

Investment Banking



Fee:
\$5,000



Timing:
Data Collection: Year End
Results Available: June



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Investment Banking Productivity Study

This study provides participants with an in-depth analysis of firm productivity and efficiency. By collecting revenues, banker / support headcount, and compensation spend we are able to produce a holistic business benchmarking study and provide our clients with a full understanding of areas where a firm is not aligned to market practice. The report includes funding ratio, revenue per head, revenue per MD, comp costs per head, and staffing analysis.

Regions:

Global

Sectors:

Investment Banking



Fee:
\$7,500



Timing:
Data Collection: April to May
Results Available: September



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Investment Banking Studies (continued)

Senior Banker Methods of Pay

This study addresses how investment banks determine and allocate pay to its senior bankers. By conducting discussions on the connection between revenue, MD performance, and pay, we are able to produce a qualitative report on how firms determine pay, which will provide a holistic view of MD compensation as it relates to our survey benchmark results.

Regions:

Americas

Sectors:

Investment Banking



Fee:
\$5,000



Timing:
Data Collection: Not Applicable
Results Available: Upon Request



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Regional and Community Banking and Credit Unions Studies

Our regional and community banking market practice studies are designed to serve both regional and community banks and credit unions.

Commercial Lending Market Practices and Productivity Study

This study will help firms stay ahead of emerging market trends in the design and structure of compensation plans for top producers. The study focuses on incentive plan design, compensation trends, and lender production levels in the market.

Regions:

Americas

Sectors:

Regional and Community Banks and Credit Unions



Fee:
\$1,000 to \$2,500



Timing:
Data Collection: April to August
Results Available: October



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Infrastructure Pay Practices Study

This study provides clients with access to rewards insights for infrastructure positions. The study covers infrastructure compensation philosophy, incentive plan details, including the type of plan, award opportunities and performance measures, use of long term awards, the impact of minimum wage on compensation, attrition and retention rates and practices, and undergraduate and graduate hiring practices.

Regions:

Americas

Sectors:

Regional and Community Banks and Credit Unions



Fee:
\$1,500 to \$2,500



Timing:
Data Collection: April to August
Results Available: October



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Wealth Management Studies

The wealth management market practice studies cover both private banking and brokerage firms.

Advisor Transition Plan Study

Nearly half of advisors have 20+ years of industry experience, and those advisors control a commanding majority of assets under management at their respective firms. That means the majority of assets are controlled by advisors who may be near-retirement—making those assets a flight risk.

This study will identify market best practices around succession planning and retirement strategies, specifically covering:

- Requirements / criteria for retiring and receiving advisor eligibility
- Agreement structure, mechanics, and any choice given to advisors between plans
- Any other rules or stipulations such as employment status of the retiring advisor, pre-retirement calling plans, non-solicit and non-compete agreements
- Cost to firm of transition plan, overall and/or per advisor

Regions:

Americas

Sectors:

Wealth Management



Fee:
Varies by Firm



Timing:
Data Collection: Spring
Results Available: Summer



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Client Service Associate Pay and Practices Study

Sales Assistant compensation continues to be quite enigmatic, resembling “the wild west” according to many clients, especially as it pertains to pay from the Financial Advisors they support. As the industry’s sales and service delivery model continues to evolve, and the regulatory environment along with it, the issues around CSA pay are increasingly important.

This study will encompass not only “Quantitative” benchmarking and comparisons, but also more “Qualitative” topics including guidelines, strategies, and vision for the future in this space.

Regions:

Americas

Sectors:

Wealth Management



Fee:
Varies by Firm



Timing:
Data Collection: Spring
Results Available: Summer



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Wealth Management Studies (continued)

Financial Advisor Rewards and Recognition

Our examination of financial advisor rewards will provide a holistic view of how firms are thinking about and utilizing elements outside of compensation and benefits to motivate FAs, covering reward programs, performance metrics and criteria, and awards.

Regions:
Americas

Sectors:
Wealth Management



Fee:
Varies by Firm



Timing:
Data Collection: Winter
Results Available: Spring



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Financial Advisor Teaming Study

Our examination of Financial Advisor teams will provide a holistic view of trends around team prevalence, team practices, team policies, team performance and team pay.

Regions:
Americas

Sectors:
Wealth Management



Fee:
\$5,000 to \$7,500



Timing:
Data Collection: Winter
Results Available: Spring



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Wealth Management Studies (continued)

Financial Advisor Trainee Program Study

Trainee programs now come in several shapes and sizes. This study will cover all types of programs, focusing on, but not limited to trainee program structures, success rates, and duration, trainee compensation, and trainee performance.

Regions:

Americas

Sectors:

Wealth Management



Fee:
\$5,000 to \$7,500



Timing:
Data Collection: Winter
Results Available: Spring



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Front-Office Long-Term Incentives Study

This study is designed to help wealth management firms understand industry trends and best practices surrounding long-term incentives. Topics covered will include vehicles and instruments, deferral plans, and plan provisions (i.e., termination, regulatory).

Regions:

United Kingdom

Sectors:

Wealth Management



Fee:
£3,000 (Complimentary summary for completing questionnaire)



Timing:
Data Collection: April
Results Available: June



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Wealth Management Studies (continued)

Front-Office Short-Term Incentives Study

This study is designed to help wealth management firms understand how short-term incentive plans (variable cash bonus) are structured in the wealth management industry. Topics covered will include the structure of plans (discretionary, formulaic, balanced scorecards), and also understanding the financial and non-financial KPIs used.

Regions:

United Kingdom

Sectors:

Wealth Management



Fee:

£3,000 (Complimentary summary for completing questionnaire)



Timing:

Data Collection: April
Results Available: June



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New Talent Planning: Graduate Study

Are you able to attract and retain the right talent? How competitive are your firm's policies and pay practices when recruiting university graduates? This study will provide global trends and insights into the hiring process, pay practices, compensation packages, and graduate training programs for graduates, MBAs, interns and apprentices. A global and country view for the major private banking and wealth hubs: United Kingdom, Switzerland, United States, Hong Kong, and Singapore.

Regions:

Global

Sectors:

Wealth Management



Fee:

Participation is free. \$2,500 per location with maximum fee of \$7,500 for 3 or more locations.



Timing:

Data Collection: March to April
Results Available: June to July



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Wealth Management Studies (continued)

Private Banking Pay Practice Study - Hong Kong / Singapore

This study is designed to provide private banking firm with market data and insights on the design and structure of compensation plan, including financial and non-financial KPI setting for relationship managers.

Regions:
Asia Pacific

Sectors:
Wealth Management



Fee:
Varies by Firm



Timing:
Data Collection: Varies by Firm
Results Available: Varies by Firm



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Private Banking Product Specialist Productivity Study

This study assess the correlation between compensation and production level of product specialist in respective product area. This also allow senior management and business heads to better understand competitive landscape through benchmarking of PS financial metric, alongside with qualitative insights shared among industry peers.

Regions:
Asia Pacific

Sectors:
Wealth Management



Fee:
Special Fee



Timing:
Data Collection: January
Results Available: March



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Wealth Management Studies (continued)

Private Banking Recruit Ramp-up Study - Hong Kong / Singapore

This study highlights the break even analysis and payback period for newly hire relationship managers with multi-quarter productivity and compensation data during the ramp up period. This study also assist the firm to improve quality of business cases during the ramp up period of RM by setting appropriate NNA, revenue expectation based on market performance.

Regions:
Asia Pacific

Sectors:
Wealth Management



Fee:
\$5,250 per location



Timing:
Data Collection: April
Results Available: September



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Quarterly Financial Benchmarking - Europe

This report provides analyses of the financial performance of private banking and wealth management companies. This study is designed to help senior management, finance, and human resource managers with business planning and analysis by providing high quality, up-to-date information about the financial metrics and performance of the private banking and wealth management industry.

Regions:
Europe

Sectors:
Wealth Management



Fee:
Market report is complimentary. Fee applies for bespoke client reports showing gap analysis.



Timing:
Data Collection: Quarterly
Results Available: Quarterly



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Wealth Management Studies (continued)

Quarterly Financial Benchmarking - U.S.

The U.S. Private Banking Quarterly Financial Benchmarking is a fundamental tool for frequently and accurately benchmarking high level financial metrics including firm revenue, expenses, headcounts and client balances against the overall U.S. Private Banking industry. Free with: “U.S. Private Banking Full Financial Benchmarking” or “U.S. Private Banking Round Table” participation.

Regions:

Europe

Sectors:

Wealth Management



Fee:
Varies by Firm



Timing:
Data Collection: Quarterly
Results Available: Quarterly



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Wealth Management Business Development Officer (BDO) Pay and Performance

These market practice studies are designed to evaluate and analyze the relationship between compensation and individual production of front office contributors (i.e., BDO and/or RM roles). The results and conclusions of these studies are typically aimed to address several key issues within the business, such as:

- Evaluate firm BDO and/or RM performance relative to industry peers
- Assess the correlation of compensation to revenue / sales generation
- Identifying, attracting and retaining top performers
- Identifying client-facing or sales professionals potential attrition risk
- Maximizing the impact of sales incentive design and differentiating incentive pools for essential client-facing or sales professionals
- Setting performance targets for new hires and existing producing professionals

Regions:

Americas

Sectors:

Wealth Management



Fee:
\$12,000 per location



Timing:
Data Collection: April
Results Available: September



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Wealth Management Studies (continued)

Wealth Management Investment Expert Pay and Performance - Hong Kong / Singapore

This study is designated to highlight key focus areas of misalignment between pay, productivity, and performance for private banking Investment expert / advisors / counselors.

Regions:
Asia Pacific

Sectors:
Wealth Management



Fee:
\$7,000 per location



Timing:
Data Collection: April
Results Available: September



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Wealth Management Real Estate Study

Occupancy expenses remain a significant component of every firm's profitability equation. As the industry's sales and service delivery model continues to evolve, it is important to understand a firm's competitive positioning on occupancy expenses currently and how the firm's real estate strategy compares to rest of the industry.

This study not only encompasses the "Quantitative" factors that drive the firm's Real Estate spend, but also the "Qualitative" characteristics that impact the firm's strategy, direction, and vision for the Branch of the Future.

Regions:
Americas

Sectors:
Wealth Management



Fee:
\$12,000 per location



Timing:
Data Collection: April
Results Available: September



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Wealth Management Studies (continued)

Wealth Management Relationship Manager Pay and Performance

These market practice studies are designed to evaluate and analyze the relationship between compensation and individual production of front office contributors (i.e., BDO and/or RM roles). The results and conclusions of these studies are typically aimed to address several key issues within the business, such as:

- Evaluate firm BDO and/or RM performance relative to industry peers
- Assess the correlation of compensation to revenue / sales generation
- Identifying, attracting and retaining top performers
- Identifying client-facing or sales professionals potential attrition risk
- Maximizing the impact of sales incentive design and differentiating incentive pools for essential client-facing or sales professionals
- Setting performance targets for new hires and existing producing professionals

Regions:

Global

Sectors:

Wealth Management



Fee:

\$12,000 per location



Timing:

Data Collection: April
Results Available: September



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About McLagan

McLagan provides tailored human capital expertise to financial services firms across the globe. Since 1966, we have partnered with the largest and smallest financial services firms to help them make data-driven decisions to hire, retain, and engage the top talent for keeping the global economy running. Our compensation surveys are the most comprehensive, in-depth source of rewards data covering over 150 countries from more than 2,500 clients. Our consultants work with hundreds of firms annually to design total rewards programs and benchmark financial performance for boards of directors, executives, employees, and sales professionals. McLagan is a part of Aon plc (NYSE: AON). For more information, please visit mclagan.aon.com.

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Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance. For further information on our capabilities and to learn how we empower results for clients, please visit <http://aon.mediaroom.com>.

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