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## New Ultra-Wealthy Are Business Owners

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Financial advisors need to prepare for a wave of high-net-worth clients who gained their wealth from owning businesses, says a new study by CEG Worldwide.

The goals and backgrounds of these clients will be dramatically different from previous generations, according to the financial research and coaching organization. The report was produced with WealthEngine, a wealth intelligence and marketing services organization.

“Wealth is [being] created through business ownership and entrepreneurship, and less and less through traditional salary, pension or Social Security wages,” says James Dean, senior vice president at WealthEngine.

According to the report, 33 percent of affluent, 74.5 percent of super affluent and nearly 90 percent of ultra-affluent individuals own a business.

There is a clear connection between business ownership and an individual’s ability to attain millions of dollars in wealth, according to the report.

“Entrepreneurs are the next generation of the ultra-high-net-worth community, a fact that is greatly changing the way that financial advisors serve their affluent, super-affluent and ultra-affluent clients,” says John Bowen, CEO and founder of CEG Worldwide. “We are seeing a shift in the advisor community toward adopting a client-centric model that goes beyond just offering traditional investment management services, and more toward providing a complete wealth management experience.”