

PRESS RELEASE



Briskin Consulting

55 Park Avenue
Natick, MA 01760
www.jeffbriskin.net

FOR IMMEDIATE RELEASE

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Communication contact: Jeffrey Briskin

Phone: (508) 934-6252

Email: jeff@jbriskinconsulting.com

Advice and assistance, not investment performance, drive satisfaction and attrition among small-plan sponsors

New Briskin Consulting Study reveals why plan sponsors select, stick with, and switch 401(k) plan providers

BOSTON, MA. (June 17, 2010). While smaller companies are generally satisfied with their 401(k) plans, most plan sponsors are not content with the advice they are receiving on fiduciary and regulatory matters, according to findings in a new report recently released by Briskin Consulting (www.jeffbriskin.net).

The Briskin Consulting Study of Small-Retirement-Plan Sponsors explores the issues that concern plan sponsors within smaller companies and reveals their satisfaction and displeasure with the 401(k) plan services offered by investment and insurance companies, TPAs, RIAs, and banks and broker-dealers.

Written and researched by veteran financial marketer Jeffrey Briskin, the Study is based on analysis of responses from an online survey of 112 retirement plan sponsors in companies ranging from 21 to 197 employees conducted in February and March of 2010.

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Among the key findings of the Study are that plan sponsors are most concerned about fulfilling their fiduciary and regulatory requirements, and that they are not getting the advice they need on these crucial issues from their plan providers. Contrary to common belief, passing discrimination tests, meeting enrollment targets, and populating plans with top-performing funds are not their top priorities.

“Plan providers are doing an excellent job of allaying traditional worries about compliance testing and other operational issues. But with two bear markets in the last decade leaving many participants with little to show for their efforts, small-plan sponsors are far more concerned about liabilities than Lipper rankings,” says Jeffrey Briskin, president of Briskin Consulting.

“Plan sponsors want timely advice and assistance to help them control costs, make prudent investment decisions, and help participants plan for retirement more effectively. Many of them are not getting the advice they need from their plan providers, and this ‘service deficiency’ is a far greater driver of attrition than fund performance.”

Findings from the Study can help plan providers prioritize areas of improvement in their service models and develop strategies and programs for retaining clients and winning new business.

The Briskin Consulting Study of Small-Retirement-Plan Sponsors can be downloaded for free from:

<http://www.jbriskinconsulting.com/smallplanstudy/smallplanrequest.htm>

About Briskin Consulting

Briskin Consulting (www.jeffbriskin.net) provides strategic marketing, market research and creative services to help financial services companies gain, sustain and retain individual and institutional client relationships more effectively. The firm’s president, Jeffrey Briskin, has served as marketing and creative director for companies ranging from startup 401(k) plan providers to some of America’s preeminent financial services companies, including Fidelity Investments, Pioneer Investments and Bank of America. For more information, contact Jeff Briskin at jeff@jbriskinconsulting.com.

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