

METHODOLOGY

Best **Financial Advisory** **Firms** 2024

USA TODAY'S "Best Financial Advisory Firms" is based on the analysis of a firm's performance and market appreciation

Summary

- For the second time, USA TODAY and Statista are awarding the **"Best Financial Advisory Firms"** in the US.
- The ranking of the best **registered investment advisory firms** ("RIA Firms") is based on two dimensions: **recommendations** by financial advisors, clients as well as industry experts and a firm's **development of Assets under Management** (AUM).
- Research and evaluation process:
 - **Recommendations** were collected via an independent survey among over 25,000 individuals. **Clients, industry experts** and **financial advisors working for an RIA firm** could recommend the RIA firms they find commendable. Self-recommendations were prohibited and were therefore not included in the evaluation.
 - **AUM development** was analyzed both in the short- and long-term using publicly available data. **Short-term AUM development** was calculated over a twelve-month period from January 2023 to January 2024, while **long-term development** spanned a five-year period from 2019 to 2024.
 - The final score was calculated by **weighting recommendations at 20%** and **AUM development at 80%**. Within the AUM growth metric, short-term and long-term growth were each weighted 30/70.

The 500 RIA firms with the highest score were awarded as USA TODAY's *Best Financial Advisory Firms*

The final score is derived from a 20/80 weighting of recommendations and development of assets under management

Scoring Model

- Through various channels, financial advisors working for an RIA firm, as well as their clients and industry experts were invited to participate in the surveys by USA TODAY and Statista.
- Based on the results of the surveys a **recommendation score** was calculated for each firm, contributing 20% to the final score.
- Leveraging data from the SEC IAPD regulatory database up to January 2024, short-term (twelve-month period) and long-term (five-year period) Assets under Management (AUM) development were analyzed and weighted at a ratio of 30/70 to calculate an **AUM development score**, accounting for 80% of the final score.
- The final score was calculated as follows:
 $20\% \times \text{recommendation score} + 80\% \times \text{AUM development score} = \text{final score}$



The 500 RIA firms with the best overall score were awarded

Requirements

To be recognized as one of USA TODAY's Best Financial Advisory Firms the following requirements had to be met:



1. The firm is registered as an RIA firm with the SEC or at state level for at least one year
2. The firm has a principal office in the United States
3. The firm has a clean disciplinary record
4. The firm offers financial planning services or portfolio management for individuals and/or small businesses
5. The firm's AUM must be greater than \$500,000
6. The firm achieved an overall score among the top 500

Disclaimer

The selection of the firms and the definition of the evaluation criteria were based on independent journalistic criteria of USA TODAY and Statista. The evaluation was carried out by the statistics and market research company Statista. USA TODAY and Statista make no claim to the completeness of the firms examined.

The ranking only includes firms that qualify according to the criteria described in this document. A position in the ranking is a positive recognition based on research of publicly available data sources at the time and extensive surveys.

In addition, events after February 16, 2024 were no longer considered in the analysis. As such, the results of this list should not be used as the sole source of information for future deliberations. The information provided through this top list should rather be considered in conjunction with other available information about a financial advisory firm.

The quality of financial advisory firms that are not included in the ranking is not disputed.