

What is it?

Conducted annually since 1993, the Brokerage Report Card (BRC) is an in-depth, qualitative, sentiment-focused survey of investment advisors (advisors working for firms that are CIRO-registered and where investment advice on a broad range of securities is provided). The 14 firms included are a mix of national independents and major bank-owned brokerages (i.e., from each of the Big Six banks). All are firms where advisors work for that business but build and serve their own client books. The research is conducted and published exclusively by *Investment Executive* (IE) and *Finance et Investissement* (FI), both owned by Newcom Media Inc.

Why is the research conducted?

The Report Card series, of which the BRC is one part, is conducted to measure advisor sentiment across a range of topics — it's not an awards contest or program, and it's not a ranking exercise based on firms' or advisors' sales activity, revenue or assets. Respondents rate their firms' support services and leadership in a range of nearly 30 categories on a scale of zero to 10. The results provide a thematic industry snapshot, helping each firm understand how well they're supporting their advisors and where to invest in the business. For the advisor, the survey results show whether their views match those of their peers and how well firms generally are supporting advisors. The Report Cards track broad industry trends.

The methodology and why advisors can take part

The team of research journalists at IE and FI conducts confidential and anonymous phone interviews with advisors. They use several methods to locate and contact advisors, and firms are aware they'll be emailing/calling in January and February each year. The research calls are not media interviews, so compliance approval is not required. IE and FI are in contact with firms' leaders and communications departments throughout this highly valued and approved project, for which the firms do not pay to participate or have control over who is surveyed. Note that advisors' names, personal and business details will never be published or identified, and their responses will remain anonymous. The anonymity of the calls enables open, candid conversations, contributing to the value of our research.

Have questions? Please contact Katie Keir, manager of research initiatives, to find out more.

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