

For Immediate Release:

Kehrer Group Releases New Benchmarking Study on Personal Wealth Management in Financial Institutions

Study highlights growth, performance drivers, and strategic opportunities for financial institutions evolving their wealth management offerings

Chapel Hill, NC, July 6, 2026. Kehrer Group, in collaboration with [Cetera Financial Institutions](#), today released a new benchmarking study examining how financial institutions are delivering and scaling personal wealth management services in an increasingly competitive landscape.

Cetera commissioned the study, [“Benchmarking Personal Wealth Management in Financial Institutions.”](#) to provide one of the first comprehensive looks at how institutions are integrating wealth management across business lines—and what strategies are helping to drive stronger revenue and asset growth, better staff productivity, deeper client penetration rates, and profitability.

Drawing insights from more than two dozen participating institutions, Kehrer Group explored how organizational structure, service models, and referral strategies impact performance outcomes.

A core objective of the study is to provide benchmarks to help institutions assess their wealth management performance relative to their peers. The findings indicate that personal wealth management assets grew an average of 15%, with revenue increasing 12% year over year. Among all participating institutions, the median staff revenue productivity was \$351,389 per FTE and median staff asset productivity was \$54.7 million per FTE, while the average asset productivity (revenue on assets) was 81 basis points and the average pre-tax contribution margin was 31%.

Institutions that incorporate private banking or lending capabilities into their models saw improved performance across key metrics. The research also highlights the importance of referral strategy, showing that institutions using clear referral pathways or banker discretion tend to outperform those relying on rigid segmentation approaches. Overall, greater alignment between wealth management and core banking services was associated with stronger profitability and deeper client engagement.

The study also underscores the growing importance of taking an enterprise-wide approach to wealth management—moving beyond siloed business lines toward more coordinated, client-centric delivery models.

“We’re seeing a meaningful shift in how financial institutions think about wealth management—not as a standalone offering, but as a fully integrated part of the client experience throughout the entire financial institution,” said LeAnn Rummel, President & CEO of Cetera Investment

Services. “This study reinforces that when institutions align their strategy, structure, and referral approach, they can unlock stronger growth, improve productivity, and better serve their clients’ evolving financial needs.”

According to Kehrer Group principal Ken Kehrer, the research understood that banks and credit unions have multiple, sometimes competing, objectives for their wealth management businesses. “We examined whether some delivery structures and policies drove positive performance across most objectives, or achieved some objectives but hurt others,” he explained.

This initial benchmarking effort serves as a proof of concept for broader industry participation, with plans to expand the study in 2026 to deliver even more robust, representative insights across the financial institution landscape.

As part of this research, Kehrer Group and Cetera Financial Institutions have developed a personalized Personal Wealth Management Dashboard for participating institutions, enabling each firm to compare its own performance metrics directly against peer benchmarks. The dashboard tracks seven key performance measures—including revenue and asset growth, staff productivity, staff efficiency, asset productivity, profit margin, and revenue penetration. Institutions are segmented into peer groups by assets under administration, allowing for more meaningful, like-for-like comparisons. To access the full study and dashboard, visit [Cetera Financial Institutions](#) or [Kehrer Group](#).



About Cetera Financial Institutions

Cetera is a network of independent retail firms, including those that are members of FINRA/SIPC: Cetera Advisors LLC; Cetera Wealth Services, LLC (formerly known as Cetera Advisor Networks); Cetera Investment Services LLC (marketed as Cetera Financial Institutions or Cetera Investors); and Cetera Financial Specialists LLC. Entities registered as investment advisers with the Securities and Exchange Commission include Cetera Investment Management LLC and Cetera Investment Advisers LLC. Cetera’s principal office is located at 655 W. Broadway, 11th Floor, San Diego, CA 92101.

About Kehrer Group

Kehrer Group is the financial advice community’s trusted partner for original thought leadership, insight based in data, and strategies that drive success.

Kehrer Group’s legacy of research and analysis has advanced the delivery of investment services in banks and credit unions and shaped the industry into what it is today. Kehrer Group’s principals meld the wisdom gained from its long history in the industry with cutting-edge analytics, data that is robust and diverse, and a deep understanding of the key drivers of performance.

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Together with our clients and partners, Kehrer Group moves the industry forward. For more information visit <https://kehrergroup.com/>

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