

FOR IMMEDIATE RELEASE  
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Contact: Melinda Semadeni  
[msemadeni@asppa.org](mailto:msemadeni@asppa.org)  
(703) 516-9300

## ASPPA TO RELEASE TPA OWNERS SURVEY *Results Show Third Party Administrators Focusing on 403(b) Plans*

**ARLINGTON, VA, (October 15, 2010)** – Results from a survey of Third Party Administrators will be shared at the American Society of Pension Professionals & Actuaries' (ASPPA) annual conference October 17- 20, 2010.

One hundred-fifty firms answered numerous questions ranging from key industry trends to best practices to concerns about industry issues. ASPPA partnered with [Brightwork Partners, LLC](#)—a leading research-based consultancy firm—to conduct the survey.

“The findings represent the first comprehensive profile of the industry ever conducted on behalf of an association,” said Brian H. Graff, CEO and executive director of ASPPA. “We expect TPA owners will find the results helpful as they compare their firm to the overall industry, as well as with firms similar to their own.”

One key finding is that 403(b) plan administration could be a major growth focus in the next two to three years, although it is still a small contributor to revenue. Nearly seven in ten TPA firms (69%) administer 403(b) plans today, representing only about two percent of these firms' revenue (401(k) plans, in contrast, represent 68%). But nearly three TPA owners in ten (29%) expect the 403(b) market to be a major growth opportunity in the years ahead, particularly firms that already have sizable retirement plan assets under administration. The average number of 403(b) plans administered by these firms jumped by more than half in 2009, albeit from a low base.

Additional comparative information was drawn from the following areas:

1. **Business Profile:** describes these firms in terms of how long they have been in business, their assets under administration, their average case sizes and other variables
2. **Concerns and Opportunities** looks into the broader marketplace in terms of challenges (many) and opportunities in the years ahead
3. **Plans Administered** arrays the number and types of plans administered by these firms and the growth rates for each type of plan
4. **Services Offered** quantifies the range and prevalence of specific services offered to clients and whether these are delivered strictly in-house or through an outside partnership or alliance
5. **Revenue and Expense** reports the average top line for these businesses, the contribution of various product lines to revenue, the distribution of expenses by type and operating margins
6. **Business Development** describes the various approaches these firms take to drive sales
7. **Education, Training and Succession Planning** looks at how these firms train and support employees and the role of professional designations in these businesses
8. **Segment Profiles** summarizes many key findings across such variables as assets under administration, whether the firm is a producing TPA and other dimensions

Merl Baker, a principal of Brightwork Partners, along with associate Ron Bush, will present research highlights during a seminar at the [ASPPA annual conference](#) this Sunday, October 17<sup>th</sup> at 1:30pm at the Gaylord National Resort, National Harbor, Md. ASPPA will offer the full report for sale this November.

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**About ASPPA:** The American Society of Pension Professionals & Actuaries (ASPPA) is a national organization of more than 7,000 retirement plan and benefits professionals that serves as the educator, voice, and advocate for the employer-based retirement system. ASPPA members are administrators, actuaries, advisors, attorneys, accountants, and other financial services professionals who provide consulting and administrative services for qualified retirement plans.

**About Brightwork Partners LLC:** We are a research-based consultancy focusing on product, service and distribution issues in retail and institutional financial services. Best known for our work among advisors, we support clients who distribute retail investment and retirement services products through non-proprietary advisor channels. Our research is based on work among business owners; high net worth individuals; retail advisors; participants and former participants in qualified plans; plan sponsors; advisors who sell retirement services; and TPAs who administer retirement plans. Our clients include most of the leading mutual fund companies, insurance companies and broker/dealers active in these product areas. Brightwork Partners LLC was founded in 1999 and is in Stamford, Connecticut.

4245 North Fairfax Drive, Suite 750 · Arlington, VA 22203-1648

P. 703.516.9300 · F. 703.516.9308 · [www.asppa.org](http://www.asppa.org)

