

Which discipline owns each client need?

Complex households rarely need one kind of expertise. They need investment strategy, private wealth structuring, and retirement income handled with equal depth. Here is what each of the Institute's three advanced certifications covers, who on your team should own it, and what tends to happen when nobody does.

BUILDING ASSETS	STRUCTURING WEALTH	MANAGING RETIREMENT SECURITY
CIMA[®] CERTIFIED INVESTMENT MANAGEMENT ANALYST [®] How the portfolio gets built and defended	CPWA[®] CERTIFIED PRIVATE WEALTH ADVISOR [®] What happens to wealth once it exists	RMA[®] RETIREMENT MANAGEMENT ADVISOR [®] The handoff from accumulation to income
WHAT IT COVERS - Asset allocation and portfolio construction - Manager selection and performance analysis - Investment policy statements - Investment risk management - Behavioral finance in investment decisions	WHAT IT COVERS - Estate management and wealth transfer - Tax planning - Asset protection - Executives and closely held business owners - Legacy planning and charitable giving - Family dynamics and governance	WHAT IT COVERS - A repeatable retirement planning process - Income sources and distribution strategy - Retirement risk management, including longevity and sequence of returns - Client mindset and behavior through the transition
WHO OWNS IT The advisor accountable for investment decisions. Whoever holds the investment committee seat and answers for portfolio outcomes when a client asks why.	WHO OWNS IT The advisor who leads your largest and most complex households. The one sitting across from the client's attorney and CPA.	WHO OWNS IT The advisor carrying your largest group of clients within ten years of retirement. In practice, whoever the team already routes retirement income questions to.
WHAT IT TAKES TIME Three to six months EXPERIENCE Three years PROVIDERS Yale School of Management, Chicago Booth, or the Institute directly FORMAT Online or hybrid	WHAT IT TAKES TIME Six months EXPERIENCE Five years PROVIDERS Yale School of Management, Chicago Booth, or the Institute directly FORMAT Online or hybrid	WHAT IT TAKES TIME Three months EXPERIENCE Three years PROVIDERS Chicago Booth, or the Institute directly FORMAT Online or hybrid
WHEN NOBODY OWNS THIS DISCIPLINE Investment conversations default to whatever the platform recommends. When a client's other advisors push on a portfolio decision, nobody on the team can defend it on the merits.	WHEN NOBODY OWNS THIS DISCIPLINE The firm gets hired for the portfolio and loses the rest of the balance sheet: to the client's attorney, to their CPA, or to a competitor with a private wealth bench.	WHEN NOBODY OWNS THIS DISCIPLINE Retirement income gets handled one advisor at a time with no consistent method, at exactly the moment clients are most likely to go get a second opinion.
\$267M more in AUM, on average, compared to teams without a CIMA [®] professional.	73% of CPWA [®] certified professionals manage more than half of their clients' investable assets.	48% of the clients served by RMA [®] certified professionals are high-net-worth, at \$5 million and above.

THE COVERAGE CHECK

1 For each of the three disciplines, can you name the person who owns it? Not who is good at it.

2 If that person left tomorrow, who would cover the discipline?

3 Which of the three would a prospect's attorney or CPA notice was missing?

These certifications are complementary. On a team, the goal is coverage across all three disciplines.