

Compensation: A critical element of talent strategy

Results from the 2025
RIA Benchmarking Study
from Charles Schwab

GPS

Guiding Principles Series™

About the Schwab Guiding Principles Series™

The Guiding Principles Series (GPS) is based on the Guiding Principles for Advisory Firm Success, a foundational framework that helps advisors address the complexities of growing their firms and creating enduring enterprises. Grounded in the best practices of leading independent advisory firms, the GPS delivers relevant and timely information to help advisors solve their unique challenges and strategically manage and grow their firms. The GPS includes industry-leading studies, resources, and tools from Schwab that are designed to help advisors explore innovative concepts and obtain new insights as they set the strategies that propel their firms to new levels of growth.

For over 30 years, Schwab Advisor Services™, the leading custodian of more than 15,000 registered investment advisory firms, and Schwab Business Consulting and Education have been working hand in hand with advisors, leveraging our deep expertise in core business issues to help firms achieve their goals and gain competitive advantage. Schwab's collaborative approach leverages the guiding principles to help advisors benefit from proven practices of the industry's most successful RIA firms.

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Effective planning and execution is a leading indicator of success



Value is defined through your clients' eyes



Operational excellence creates greater capacity for clients



Your reputation is your brand



People are your most important asset

GUIDING PRINCIPLES FOR ADVISORY FIRM SUCCESS

Introduction

Standing out in the marketplace requires outstanding talent. Firms earn their reputations with the talent they employ. In serving the firm’s clients well, employees enable the firm to succeed and grow. There is good reason talent is a firm’s largest investment, accounting for 68% of expenses.ⁱ Firms that enhance their employees’ skills and reward them appropriately can better serve clients and develop the next generation of leaders. Schwab’s 2025 RIA Benchmarking Study offers strategic insights for firms seeking to attract and retain talent.



In this year’s study, recruiting staff ranked as firms’ second-highest strategic priority. In 2024, a significant 78% of firms brought on staff, with the median firm adding two new hires, and 74% of firms plan to continue their hiring efforts in 2025.ⁱⁱ Clearly, firms recognize that attracting and nurturing new talent is essential to building a firm for the long term, especially given the anticipated increase of advisor retirements over the next decade.

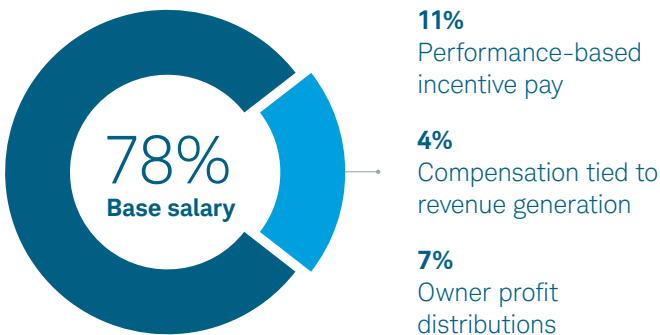
One powerful tool for attracting, motivating, and retaining staff is a compelling employee value proposition

(EVP). The EVP serves as a mutual agreement between employer and employee, detailing what the firm offers in return for the skills, capabilities, and experiences employees bring to the table. It serves as a distinctive representation of the firm’s brand in the job market and differentiates the firm from competitors.

Firms increasingly recognize the benefits of a strong employee value proposition, with nearly 10% more firms adopting an EVP compared with three years ago.ⁱⁱⁱ Top Performing Firms are more likely to have a clearly documented EVP, often highlighting career development paths and mentorship programs. By prioritizing the growth and well-being of their employees, these leading firms saw lower turnover rates, at the median, compared with all other firms in 2024.^{iv} To further enhance staff retention and engagement, firms across the study are actively gathering feedback, primarily through employee interviews and online surveys.^v

Compensation packages that include more than base salary help align staff with firm goals.

Components of total cash compensation¹



¹ Across all roles in 2024.

Developing a robust compensation strategy

The compensation portion of Schwab’s RIA Benchmarking Study is designed to help firms develop, adjust, and evolve a compensation structure that supports their talent strategy. The data enables firms to evaluate how their approach to employee compensation, incentives, benefits, and firm ownership compares with that of their peers. This year, 1,046 firms participated in the compensation portion of the study. With compensation data on over 16,000 employees across 27 roles typically found at RIA firms, Schwab’s Benchmarking Study leads the industry in the breadth and depth of its analysis.

Client Account Management, Sales, and Marketing

Director of Client Service:

- Manages the client service activities for the entire firm or a specific business area.
- Coordinates client service activities with those of sales and marketing staff.
- Supervises client service staff.
- Tracks and reports results of key service measures against firm objectives.
- Leads resolution of problems related to client service.
- May manage relationships with key clients and prospects.

Senior Client Account Manager/Relationship Manager:

- Fills the most experienced advisory position within the firm.
- Serves as primary manager of existing client relationships, particularly more complex relationships.
- Formulates and implements advice, but may rely on technical specialists to develop recommendations within their area of expertise.
- Often works with, trains, and supervises other staff in client service delivery.

Client Account Manager/Relationship Manager:

- Manages existing client relationships, working either with a principal or more experienced advisor or on their own.
- Provides client service management (often to small and midsize accounts).
- Assists senior professionals in conducting client meetings.
- Resolves basic and routine client account issues.

Client Services Associate:

- Provides non-advice-related support to clients, including:
 - Preparing standard client reports
 - Maintaining contact with clients to provide or obtain updated information
 - Scheduling client meetings
 - Responding to administrative client queries

Business Development Professional:

- Develops new business, with relatively little responsibility (less than 10% of time) for managing relationships, providing advice, or serving clients.

Marketing Professional:

- Implements marketing plans and programs, assists in developing new marketing and advertising campaigns, and develops strategic communications deliverables.

Investments

Investment/Portfolio Manager:

- Actively manages a client portfolio using individual securities or a combination of securities and third-party managers.
- May participate in or lead development of an investment strategy.

(Note: This position describes an active-style internal manager.)

Financial Planner:

- Provides financial planning to the clients of the lead and service advisors.
- Serves as in-house expert on financial planning issues.
- Does not act as primary relationship manager.

Research Analyst:

- Performs research and analysis and/or manages investment options.
- Provides information and makes recommendations to professional staff on managers, advisory service products, investment selection, suitability guidelines, and reporting.

Paraplanner:

- Provides technical support to the Client Account Manager/Relationship Manager roles in the delivery of advice to clients.
- Responsibilities include data gathering, modeling, case design, plan development, presentation development, etc.
- May participate in client meetings, but not in an advice capacity.
- Has no decision-making authority on client matters.

Portfolio Administrator:

- Sets up and maintains client accounts.
- Compiles and completes client, custodian, and firm paperwork.
- Reviews and maintains client transactions and activity.
- Executes client and firm tasks, such as asset transfers, preparation of reports, and general support of portfolio and investment strategies.

Trader:

- Buys and sells securities as directed by the portfolio managers, advisors, or CIO.

How to use the compensation data

Schwab designed the annual RIA Benchmarking Study to provide insights on a wide range of topics important to advisors. This report enables firms to compare their compensation practices with those of their peers. All data is from firms participating in the compensation portion of Schwab's 2025 study and reflects 2024 compensation results.

This data and additional market information help firms develop competitive salary ranges for various positions. Benchmarking information should serve only to frame the compensation strategy and not to define it. As each firm is unique, we suggest that advisors apply their firms' own internal criteria to produce suitable salary ranges. Internal factors can include affordability, equity, and job worth relative to other positions within the firm. These considerations help lead to ranges that reflect a firm's values.



For best results, go to **View > Page Display** in your PDF reader and choose **Two Page View**. Make sure **Show Cover Page in Two Page View** is also selected.

Operations and Administration

Operations Director/Manager:

- Manages daily activities within the operations department (e.g., trading and reporting) and serves as an intermediary between the department and executive management.
- Typically supervises operations staff and may be responsible for establishing or contributing ideas for department processes, procedures, and protocols.

Operations Associate:

- Performs daily activities within the operations department.
- May provide network administration/IT support to staff.

Compliance Associate:

- Assists in implementing the firm's compliance program, under the direction of the designated Chief Compliance Officer.

Office Manager/Administrator:

- Responsible for general office operations, such as internal accounting, office equipment and supplies, benefits administration, and payroll coordination.
- May also coordinate firm website or other marketing tools.

(Note: This can be a catchall role in firms that do not employ multiple staff members for each of these functions.)

Internal Accountant/Bookkeeper:

- Performs internal accounting and generates the firm's financial statements.

Human Resources Professional:

- Handles employee relations, payroll and benefits, and training. May direct and coordinate the organization's administrative functions.

Technology Professional:

- Generally provides service related to software, hardware, databases, Web resources, network, and enterprise systems. Duties can include network management, software development, and database administration.

Executive Assistant:

- Handles a variety of administrative functions to aid a dedicated manager of the firm.
- May perform secretarial and clerical duties as needed by the dedicated manager.

Receptionist:

- Greets and directs clients and other visitors.
- Screens and routes telephone calls.
- May perform incidental typing or other routine clerical duties.

Executive Management

Chief Executive Officer/President:

- Generally provides strategic leadership, planning, and broad executive management to achieve the firm's strategic objectives.
- Typically spends less than 50% of his or her time delivering advice and/or generating business.

(Note: If the staff member in this position spends more than 50% of his or her time delivering advice and/or generating business, use one of the professional positions as the primary role.)

Chief Financial Officer:

- Accountable for the firm's administrative, financial, and risk management operations.
- Develops financial and operational strategy and associated metrics.
- Provides ongoing development and monitoring of control systems designed to preserve company assets and report accurate financial results to firm principals and the executive board.

Chief Compliance Officer:

- Develops and monitors the firm's compliance program, ensuring that all activities meet the requirements of state and federal legal and regulatory agencies.
- Acts as a liaison with regulatory agencies on compliance-related issues in response to complaints.

Chief Investment Officer/Director of Research:

- Plans and directs all aspects of an organization's investment programs.
- Oversees the research, evaluation, and selection of investment vehicles and ensures that investment selections align with the organization's goals.

Chief Operating Officer:

- Directs, administers, and coordinates the organization's activities in accordance with its policies, goals, and objectives.
- Serves purely in a management function with no responsibility for revenue production.

Managing Partner:

- Owner and principal of the business, with broad responsibilities for business development, client relationships, service, and management.
- Responsible for developing new business, managing relationships, providing advice, or serving clients.
- Has shared responsibility of strategic leadership, planning, and broad executive management decisions to achieve the firm's strategic objectives.

Guiding Principle: People are your most important asset



Creating a cycle of opportunity to attract and retain top talent helps ensure continuity of your firm's people, culture, and values as you prepare for the future. That's why having a high-performing and diverse team, unlocking their potential, and rewarding and developing the next generation of leadership is a long-term commitment and critical to building a legacy.

National compensation results

All dollar amounts are in thousands.

		Client Account Management, Sales, and Marketing					
		Director of Client Service			Senior Client Account Manager/Relationship Manager		
		300 responses			2,141 responses		
		PERCENTILES			PERCENTILES		
		20th	50th	80th	20th	50th	80th
Summary	Base salary	\$91	\$126	\$206	\$77	\$169	\$271
	Total cash compensation	\$105	\$150	\$270	\$150	\$250	\$434
	Total cash compensation (including owner profit distributions)	\$106	\$156	\$308	\$170	\$311	\$629
Performance-based incentive pay	Responses with performance-based incentive pay	76%			57%		
	Discretionary	\$5	\$15	\$38	\$15	\$41	\$115
	Other ¹	\$10	\$20	\$51	\$14	\$43	\$119
Compensation tied to revenue	Responses with compensation tied to revenue	8%			27%		
	Percentage of new client revenue paid	15%	25%	50%	20%	30%	50%
	Percentage of existing client revenue paid	5%	30%	50%	14%	30%	55%
Ownership details	Total responses with ownership	28%			49%		
	Less than 5% ownership	67%			40%		
	5% to 24% ownership	27%			35%		
	25% to 49% ownership	2%			13%		
	50% or more ownership	4%			12%		
Years of experience	Less than 10 years	25%			15%		
	10 to 19 years	42%			37%		
	20 or more years	33%			48%		
Certifications	Chartered Financial Analyst (CFA)	4%			11%		
	Certified Financial Planner (CFP)	22%			61%		
	Certified Public Accountant (CPA)	2%			10%		

¹ Other performance-based incentive pay includes compensation resulting from firm goals, department or team goals, and business development results.

Client Account Management, Sales, and Marketing											
Client Account Manager/Relationship Manager			Client Services Associate			Business Development Professional			Marketing Professional		
1,899 responses			2,030 responses			357 responses			405 responses		
PERCENTILES			PERCENTILES			PERCENTILES			PERCENTILES		
20th	50th	80th	20th	50th	80th	20th	50th	80th	20th	50th	80th
\$72	\$103	\$148	\$56	\$71	\$90	\$75	\$135	\$205	\$60	\$84	\$138
\$88	\$130	\$191	\$61	\$78	\$101	\$100	\$185	\$300	\$64	\$95	\$154
\$88	\$131	\$200	\$61	\$78	\$102	\$100	\$192	\$347	\$64	\$95	\$160
73%			76%			63%			78%		
\$5	\$14	\$30	\$3	\$6	\$13	\$7	\$30	\$87	\$4	\$8	\$23
\$5	\$14	\$39	\$3	\$6	\$13	\$13	\$48	\$130	\$3	\$7	\$18
17%			2%			15%			0%		
10%	25%	49%	6%	20%	25%	20%	25%	40%	N/A		
8%	20%	45%	1%	20%	20%	10%	15%	30%	N/A		
9%			2%			22%			7%		
78%			94%			68%			90%		
21%			6%			21%			3%		
1%			0%			9%			3%		
1%			0%			3%			3%		
61%			68%			31%			59%		
28%			20%			30%			31%		
12%			12%			39%			10%		
5%			0%			7%			0%		
53%			5%			21%			1%		
7%			1%			3%			0%		

National compensation results (continued)

All dollar amounts are in thousands.

		Investments					
		Investment/ Portfolio Manager			Financial Planner		
		865 responses			763 responses		
		PERCENTILES			PERCENTILES		
		20th	50th	80th	20th	50th	80th
Summary	Base salary	\$93	\$157	\$250	\$70	\$100	\$156
	Total cash compensation	\$118	\$205	\$358	\$81	\$118	\$187
	Total cash compensation (including owner profit distributions)	\$122	\$215	\$475	\$81	\$120	\$196
Performance-based incentive pay	Responses with performance-based incentive pay	72%			72%		
	Discretionary	\$10	\$35	\$100	\$5	\$12	\$29
	Other ¹	\$9	\$26	\$72	\$5	\$12	\$27
Compensation tied to revenue	Responses with compensation tied to revenue	11%			9%		
	Percentage of new client revenue paid	10%	25%	50%	20%	40%	100%
	Percentage of existing client revenue paid	10%	25%	59%	10%	40%	100%
Ownership details	Total responses with ownership	33%			13%		
	Less than 5% ownership	47%			37%		
	5% to 24% ownership	30%			27%		
	25% to 49% ownership	12%			13%		
	50% or more ownership	12%			23%		
Years of experience	Less than 10 years	25%			61%		
	10 to 19 years	35%			23%		
	20 or more years	40%			15%		
Certifications	Chartered Financial Analyst (CFA)	43%			3%		
	Certified Financial Planner (CFP)	19%			62%		
	Certified Public Accountant (CPA)	3%			10%		

¹ Other performance-based incentive pay includes compensation resulting from firm goals, department or team goals, and business development results.

Investments											
Research Analyst			Paraplanner			Portfolio Administrator			Trader		
486 responses			596 responses			422 responses			413 responses		
PERCENTILES			PERCENTILES			PERCENTILES			PERCENTILES		
20th	50th	80th	20th	50th	80th	20th	50th	80th	20th	50th	80th
\$71	\$98	\$157	\$58	\$70	\$87	\$63	\$78	\$100	\$66	\$85	\$117
\$79	\$110	\$193	\$61	\$75	\$95	\$66	\$88	\$117	\$72	\$97	\$133
\$79	\$110	\$198	\$61	\$75	\$95	\$66	\$88	\$117	\$72	\$97	\$134
83%			76%			85%			82%		
\$5	\$12	\$31	\$2	\$5	\$10	\$3	\$8	\$18	\$4	\$9	\$20
\$4	\$12	\$35	\$3	\$6	\$10	\$4	\$8	\$15	\$3	\$8	\$18
1%			1%			2%			2%		
20%	25%	33%	8%	20%	20%	5%	20%	21%	Insufficient data		
Insufficient data			Insufficient data			Insufficient data			Insufficient data		
9%			1%			3%			4%		
88%			100%			92%			88%		
10%			0%			8%			12%		
2%			0%			0%			0%		
0%			0%			0%			0%		
69%			84%			63%			63%		
23%			13%			23%			21%		
8%			3%			14%			16%		
31%			1%			2%			8%		
4%			20%			4%			3%		
4%			3%			2%			1%		

National compensation results (continued)

All dollar amounts are in thousands.

		Operations and Administration								
		Operations Director/Manager			Operations Associate			Compliance Associate		
		611 responses			963 responses			227 responses		
		PERCENTILES			PERCENTILES			PERCENTILES		
		20th	50th	80th	20th	50th	80th	20th	50th	80th
Summary	Base salary	\$86	\$116	\$165	\$55	\$72	\$93	\$65	\$90	\$132
	Total cash compensation	\$98	\$134	\$197	\$59	\$78	\$104	\$69	\$95	\$150
	Total cash compensation (including owner profit distributions)	\$98	\$137	\$204	\$59	\$79	\$104	\$69	\$95	\$150
Performance-based incentive pay	Responses with performance-based incentive pay	81%			74%			75%		
	Discretionary	\$8	\$17	\$36	\$3	\$7	\$15	\$4	\$8	\$23
	Other ¹	\$6	\$16	\$30	\$2	\$5	\$12	\$3	\$7	\$11
Compensation tied to revenue	Responses with compensation tied to revenue	2%			0%			0%		
	Percentage of new client revenue paid	5%	15%	25%	Insufficient data			N/A		
	Percentage of existing client revenue paid	Insufficient data			Insufficient data			N/A		
Ownership details	Total responses with ownership	15%			2%			3%		
	Less than 5% ownership	84%			81%			100%		
	5% to 24% ownership	15%			19%			0%		
	25% to 49% ownership	0%			0%			0%		
	50% or more ownership	1%			0%			0%		
Years of experience	Less than 10 years	29%			63%			45%		
	10 to 19 years	44%			25%			29%		
	20 or more years	27%			11%			27%		
Certifications	Chartered Financial Analyst (CFA)	2%			1%			0%		
	Certified Financial Planner (CFP)	6%			1%			0%		
	Certified Public Accountant (CPA)	4%			1%			1%		

¹ Other performance-based incentive pay includes compensation resulting from firm goals, department or team goals, and business development results.

Operations and Administration																	
Office Manager/ Administrator			Internal Accountant/ Bookkeeper			Human Resources Professional			Technology Professional			Executive Assistant			Receptionist		
349 responses			378 responses			192 responses			288 responses			294 responses			315 responses		
PERCENTILES			PERCENTILES			PERCENTILES			PERCENTILES			PERCENTILES			PERCENTILES		
20th	50th	80th	20th	50th	80th	20th	50th	80th	20th	50th	80th	20th	50th	80th	20th	50th	80th
\$55	\$70	\$93	\$63	\$88	\$131	\$70	\$99	\$157	\$74	\$101	\$146	\$54	\$68	\$90	\$44	\$52	\$62
\$58	\$75	\$105	\$65	\$97	\$156	\$74	\$114	\$176	\$78	\$115	\$168	\$58	\$74	\$99	\$47	\$55	\$69
\$58	\$75	\$105	\$66	\$97	\$157	\$74	\$114	\$176	\$78	\$116	\$168	\$58	\$74	\$99	\$47	\$55	\$69
73%			71%			81%			86%			71%			75%		
\$3	\$7	\$13	\$4	\$10	\$23	\$5	\$11	\$22	\$5	\$10	\$24	\$2	\$5	\$10	\$1	\$3	\$7
\$3	\$6	\$12	\$3	\$9	\$16	\$3	\$8	\$24	\$4	\$11	\$19	\$3	\$5	\$11	\$2	\$3	\$6
1%			1%			0%			0%			1%			0%		
Insufficient data			Insufficient data			N/A			Insufficient data			Insufficient data			N/A		
Insufficient data			Insufficient data			N/A			Insufficient data			Insufficient data			N/A		
3%			6%			10%			9%			1%			1%		
91%			100%			100%			100%			100%			100%		
9%			0%			0%			0%			0%			0%		
0%			0%			0%			0%			0%			0%		
0%			0%			0%			0%			0%			0%		
41%			44%			51%			49%			50%			64%		
31%			31%			31%			30%			30%			18%		
28%			25%			19%			21%			21%			19%		
0%			0%			1%			2%			0%			0%		
1%			1%			1%			0%			0%			0%		
0%			23%			1%			0%			1%			0%		

National compensation results (continued)

All dollar amounts are in thousands.

		Executive Management					
		Chief Executive Officer/ President			Chief Financial Officer		
		590 responses			140 responses		
		PERCENTILES			PERCENTILES		
		20th	50th	80th	20th	50th	80th
Summary	Base salary	\$143	\$275	\$411	\$143	\$203	\$300
	Total cash compensation	\$170	\$350	\$571	\$164	\$247	\$369
	Total cash compensation (including owner profit distributions)	\$300	\$642	\$1,413	\$169	\$273	\$501
Performance-based incentive pay	Responses with performance-based incentive pay	39%			66%		
	Discretionary	\$27	\$83	\$311	\$13	\$40	\$100
	Other ¹	\$31	\$78	\$225	\$15	\$35	\$64
Compensation tied to revenue	Responses with compensation tied to revenue	8%			4%		
	Percentage of new client revenue paid	20%	40%	100%	Insufficient data		
	Percentage of existing client revenue paid	15%	38%	100%	Insufficient data		
Ownership details	Total responses with ownership	92%			51%		
	Less than 5% ownership	6%			50%		
	5% to 24% ownership	18%			36%		
	25% to 49% ownership	18%			11%		
	50% or more ownership	58%			3%		
Years of experience	Less than 10 years	4%			16%		
	10 to 19 years	23%			26%		
	20 or more years	74%			58%		
Certifications	Chartered Financial Analyst (CFA)	17%			6%		
	Certified Financial Planner (CFP)	49%			16%		
	Certified Public Accountant (CPA)	11%			52%		

¹ Other performance-based incentive pay includes compensation resulting from firm goals, department or team goals, and business development results.

Executive Management											
Chief Compliance Officer			Chief Investment Officer/Director of Research			Chief Operating Officer			Managing Partner		
279 responses			286 responses			259 responses			711 responses		
PERCENTILES			PERCENTILES			PERCENTILES			PERCENTILES		
20th	50th	80th	20th	50th	80th	20th	50th	80th	20th	50th	80th
\$103	\$165	\$225	\$160	\$244	\$330	\$140	\$200	\$275	\$104	\$240	\$378
\$120	\$193	\$284	\$203	\$300	\$440	\$162	\$250	\$352	\$147	\$300	\$540
\$127	\$207	\$350	\$249	\$380	\$779	\$178	\$290	\$494	\$317	\$600	\$1,088
67%			66%			66%			37%		
\$10	\$25	\$60	\$25	\$60	\$137	\$16	\$41	\$90	\$27	\$69	\$255
\$7	\$22	\$57	\$16	\$55	\$150	\$12	\$35	\$96	\$30	\$99	\$255
3%			7%			6%			10%		
Insufficient data			20%	35%	50%	5%	20%	42%	20%	35%	59%
Insufficient data			11%	23%	35%	Insufficient data			10%	25%	60%
39%			66%			54%			92%		
46%			32%			39%			14%		
35%			42%			47%			26%		
11%			17%			11%			26%		
7%			9%			4%			33%		
17%			7%			17%			6%		
36%			35%			39%			28%		
47%			58%			43%			66%		
3%			59%			8%			17%		
16%			26%			17%			49%		
6%			5%			10%			8%		

National compensation results:

Compensation distribution

	As a percent of total cash compensation ¹			
	Base salary	Performance-based incentive pay	Compensation tied to revenue generation	Owner profit distributions
Client Account Management, Sales, and Marketing				
Director of Client Service	80%	12%	2%	6%
Senior Client Account/Relationship Manager	56%	13%	15%	16%
Client Account/Relationship Manager	80%	12%	6%	2%
Client Services Associate	91%	8%	0%	0%
Business Development Professional	73%	17%	6%	4%
Marketing Professional	89%	10%	0%	1%
Investments				
Investment/Portfolio Manager	72%	16%	4%	8%
Financial Planner	83%	9%	4%	4%
Research Analyst	85%	13%	0%	1%
Paraplanner	92%	8%	0%	0%
Portfolio Administrator	89%	10%	0%	0%
Trader	89%	10%	0%	1%
Operations and Administration				
Operations Director/Manager	85%	13%	0%	2%
Operations Associate	92%	8%	0%	0%
Compliance Associate	92%	8%	0%	0%
Office Manager/Administrator	92%	8%	0%	0%
Internal Accountant/Bookkeeper	91%	9%	0%	1%
Human Resources Professional	89%	9%	0%	1%
Technology Professional	89%	10%	0%	1%
Executive Assistant	93%	7%	0%	0%
Receptionist	94%	6%	0%	0%
Executive Management				
Chief Executive Officer/President	49%	8%	3%	40%
Chief Financial Officer	75%	12%	1%	13%
Chief Compliance Officer	77%	11%	1%	11%
Chief Investment Officer/Director of Research	62%	15%	2%	21%
Chief Operating Officer	72%	13%	1%	14%
Managing Partner	44%	9%	5%	42%

¹ Average results for 2024. Total cash compensation includes base salary, performance-based incentive pay, compensation tied to revenue generation, and owner profit distributions. Values may not sum to 100% due to rounding.

About the 2025 RIA Benchmarking Study from Charles Schwab

Schwab designed the RIA Benchmarking Study to capture insights in the RIA industry based on survey responses from individual firms. The 2025 study provides information on topics such as asset and revenue growth, sources of new clients, products and pricing, staffing, compensation, marketing, technology, and financial performance. Fielded from January to March 2025, the study contains self-reported data from 1,288 firms that custody their assets with Schwab and represents over \$2.4 trillion in assets under management, making this the leading study in the RIA industry. Schwab did not independently verify or validate the self-reported information. Participant firms represent various sizes and business models. The study is part of Schwab Business Consulting and Education, a practice management offering for RIAs. Grounded in the best practices of leading independent advisory firms, Business Consulting and Education provides insight, guidance, tools, and resources to help RIAs strategically manage and grow their firms.

Chart your course

Clearly see how your firm is performing in the marketplace with the RIA Benchmarking Study, open from January to March each year.

[Learn more](#)

Explore more results

Discover more findings from the RIA Benchmarking Study to gain insights into how advisors of all sizes have continued to thrive and grow their firms.

[Review the insights](#)

- ⁱ Results for firms with \$25 million or more in AUM.
- ⁱⁱ Results for firms with \$250 million or more in AUM. Ranking of strategic initiatives based on firms that selected initiative as a top-three strategic priority.
- ⁱⁱⁱ Results for firms with \$250 million or more in AUM from the 2022 and 2025 RIA Benchmarking Study.
- ^{iv} Top Performing Firms are those that rank in the top 20% of the Firm Performance Index. The index evaluates all firms in the study according to 15 metrics to arrive at a holistic assessment of each firm's performance across key business areas.
- ^v Results for firms with \$25 million or more in AUM.

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