



Top 10 Defined Contribution Plans by Service and Support

Cogent Research finds most plan providers fail to maximize market share

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About the Author



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John Sullivan is the editor of *Investment Advisor* magazine and the editor of the Retirement Channel for AdvisorOne.com. Sullivan is the former editor of *Boomer Market Advisor* and *Bank Advisor* magazines, and has a background in the insurance and investment industries in addition to his journalism roots.

According to a report released Wednesday by [Cogent Research](#), defined contribution plan sponsors value service and support over a variety of other attributes when choosing a plan provider. While a variety of niche players have managed to distinguish their brands, few providers have been able to also achieve high brand recognition among participants, which Cogent says is critical to winning market share.

The report, *Cogent Research Retirement Planscape 2011 Study*, notes that while lack of brand recognition among participants can be a detractor (that is, it can prevent a provider from making it to “the table,”) Cogent found the best-in-class plan sponsor “service and support” category serves as the strongest differentiator.

“Being well-known and liked can only get you so far,” said Christy White, principal with Cogent Research, in a statement. “To really stand out from the competition in the minds of plan sponsors, providers need to excel at the things that matter most—service and support. [The] problem is no one plan provider has managed to be highly associated with both of these critical attributes.”

The report notes that the list of the top 10 providers in terms of association with participant brand recognition includes firms most commonly recognized as leaders in the DC industry, with Fidelity Investments, Charles Schwab, and Vanguard topping the list. However, the list of providers that are distinctly associated with the attribute of “service and support” looks quite different:

Top DC Plan Providers by Service and Support

1. Ascensus
2. Milliman
3. Affiliated Computer Services
4. Mercer
5. Diversified Investment Advisors
6. Great-West Retirement Services
7. Paychex
8. The Standard
9. Hewitt
10. ADP Retirement Services