

Affluent African Americans Are Shown To Be Wealthier Than The Overall Affluent Market

According to findings from Phoenix Cultural Access Group and Phoenix Marketing International's Affluent Marketing Practice, affluent African Americans hold approximately an average of \$1.3 million in investable assets compared to \$992,000 in investable assets of the overall affluent market.

In addition, they show higher household incomes, slightly higher total net worth and total assets at an average of eight years younger (46) than their overall affluent counterparts (54). The age has actually declined in recent years (49 to 46) indicating opportunities to tap into this powerful and growing market, who are also far less likely to be retired.

The findings indicate that Affluent African-Americans are more bullish than the average affluent investor, are more consolidation-oriented and place more importance on having a financial plan. Nevertheless, only 52% have designated a primary professional advisor, compared with nearly two-thirds of all affluent households. African Americans appear to be much less satisfied with their advisors and are less loyal than their affluent counterparts.

“Although Affluent African Americans seem to have higher expectations from their financial advisors, the opportunity to present service is there since most want to have a financial plan in place even more so than their overall affluent counterparts”.

--Mark Boles, Vice President Phoenix Cultural Access Group

African Americans are interested in much more conservative products such as CDs, REITs and insurance.

The Phoenix Affluent Marketing Service (AMS) program is a continuously fielded survey of affluent and high net worth households throughout the U.S., and provides a twice yearly summary of affluent and high net worth household investment, financial and affluent lifestyle behaviors and attitudes. Data for this article was drawn from the 2004-05 AMS program, consisting of 7,842 interviews with affluent and near affluent households. The margin of error is +/- 2.5 percentage points at the 95% level of confidence.

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Phoenix Marketing International Named One Of The Largest Market Research Firms In The Nation

Phoenix Rises from 50th to 38th on Top Market Research Index

Phoenix Marketing International is now the 38th largest market research firm in the country, according to the 2006 American Marketing Association's (AMA) Honomichl 50 Report. The AMA Honomichl 50 report is the leading index of revenue and market share growth in the market research industry. In the fiscal year of 2004, Phoenix was the 50th largest market research firm on the AMA Honomichl 50 report.

Phoenix Marketing International grew from \$10 million in revenue in 2004 to \$18.6 million in 2005. The company expects significant growth in fiscal 2006.

"We nearly doubled revenue in 12 months based on hard work and a strategic vision to partner with the largest organizations in our vertical markets, Our customers know that Phoenix delivers with innovative analytic models and products that make the application of research to business decisions seamless."

- Allen DeCotiis, Chairman & CEO of Phoenix

Founded in 1999, Phoenix has grown substantially through acquisition and customer retention, working with many Fortune 500 companies. Phoenix partners with the largest companies in the *financial services, consumer package goods, automotive and travel, leisure & entertainment industries* worldwide. In addition to its industry expertise, Phoenix has dedicated analytical groups in advertising and brand analytics, multicultural expertise and direct marketing list optimization.

Phoenix offers a unique combination of industry expertise and consulting services, combining primary and syndicated marketing research expertise with database analytics and modeling proficiency.

"Our substantial growth is attributed to constant research and investment in new techniques such as linking financial behavior data with customer satisfaction measures to determine the greatest return on investment for advertisers," said Martha Rea, President and Co-founder of Phoenix. "Phoenix puts its clients ahead of the curve."



For more information, visit:
www.phoenixmi.com
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PHOENIX CULTURAL ACCESS GROUP

Subscribe NOW to the 2006 U.S. Multicultural Kids Study!



Methodology:

Quantitative – Intercept Interviews = 1,300 in-person interviews with kids and 1,300 interviews with parents

Qualitative – 12 in-home ethnographies

Markets: Los Angeles, San Jose, Sacramento, Seattle, Hartford, New York, Washington D.C., Birmingham, Atlanta, Miami, Raleigh-Durham, Houston, Chicago, Kansas City, Dayton, Milwaukee

Subscribing to the Study:

For your convenience, subscribers can choose from several options including:

- Printed Hard Copy of The Insights Report
- CD-ROM Version of The Insights Report
- Data Reference File in PowerPoint
(Comprehensive review of data elements, charted in PPT)
- Data tables in Word, Excel or ASCII on CD-ROM
- In-person presentation of Insights Report in PowerPoint (with video clips)
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(Includes CD of The Insights Report and Data Tables)

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