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## **Today's Multi-Millionaires favour the media for Investment Advice.**

A new study by London-based Tulip Financial Research reports that UK multi-millionaires are taking an independent approach to investing and are relying more and more on the media to inform their investment decisions, rather than professional advisers. One of the more unexpected outcomes of the financial crisis is that high net worth clients have become increasingly sophisticated and independent investors a trend which is possibly symptomatic of the disillusionment with wealth managers felt by many clients.

One of the findings of Tulip's report, entitled *The Investment Behaviour of Britain's Multi-Millionaires*, is that they split almost evenly between those who rely on their advisors when making investment choices and those who opt to carry out their own research instead.

Whilst Tulip found that newspapers are still the mainstay of investors information-gathering, the internet is rapidly becoming the "go to" resource for investment data and information.

More surprisingly, it was found that age was no bar to internet-based research, with a significant proportion of "do-it-yourself" investors investigating investments on the web despite being over 65.

Among the report's other standout findings is that investors asset allocations differed significantly according to their level of net worth with the portfolios of those with well over 5 million being skewed towards alternative investments over more traditional classes such as equities and property.

The message from the report is clear: ultra high net worth individuals are increasingly knowledgeable and confident in their own investment skills, and wealth managers forget this at their peril.

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