
Robos force advisors to step up their games: Cerulli

By Editorial Staff *Thu, May 19, 2016*

'Investors desire deeper online, goal-oriented resources, research, and content... but they lack the bandwidth or attention span to dedicate significant time toward their financial well-being,' according to Cerulli.

Technological advances are pushing financial services providers to keep up with investor expectations, and, ultimately, be the center of their clients' financial lives, according to the second quarter 2016 issue of *The Cerulli Edge - U.S. Retail Investor Edition* examines, a publication of Cerulli Associates.

"Wealth management providers, in particular, feel pressure from technology solutions (such as digital advice), changing financial planning expectations, and the commoditization of investment management services," said Shaun Quirk, senior analyst at Cerulli, in a release.

"The retail investor is demanding more, forcing these firms to offer a deeper client experience," Quirk said. "Many advice providers tout a 'holistic' planning model to bolster their perceived value. However, this overused term in wealth management is vague and heavily focused on investment management as opposed to true financial planning.

"As financial planning opportunities become available to a broader investor demographic, providers will need to leverage technological advances to scale the solutions, and streamline everything from the onboarding and information-gathering stage to the recurring planning conversations. The providers that can take the abstract nature of financial and retirement planning and make it an engaging, tangible process will win client assets."

Investors desire deeper online, goal-oriented resources, research, and content to satisfy their investment management and financial planning needs. But they lack the bandwidth or attention span to dedicate significant time toward their financial well-being and the multitude of investment services used, according to Cerulli.

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