It is no surprise that 2020 was a year of change and transformation of the work environment with a rapid transition to virtual environments; 2021 continues to accelerate workplace trends. Financial advice is also changing. The Board of Directors at the Investments & Wealth Institute has identified the trends most affecting the financial advice profession.

1. Service for wealth management is shrinking & the continued development of wealth management teams:
   Teams are also seeing demographic shifts toward a younger, more diverse advisor workforce.

2. Acceleration of the digital revolution & raised expectations on the role of technology:
   There is an increase in client’s reliance on technology to facilitate an advisory engagement, increase in advisor understanding and integration of technology solutions, increased digital competitors, and a rise in advisor expectations for the technology employed by the organizations which support them.

3. Investment management capabilities will remain at the forefront of client expectations:
   Advisory professionals will need expanded expertise on all forms of strategies, styles, products, and behavioral biases related to investing.

4. Teams and firms will continue to expand the holistic advisory services they provide their clients:
   This will be particularly true for those advisors serving high-net-worth and mass-affluent clients, especially with regards to private wealth advisory services and decumulation strategies.

5. Growth in the Registered Investment Advisory (RIA) sector:
   The variety and size of registered investment advisory firms will continue to grow, along with the knowledge and capabilities required by RIA firms to compete.

6. Consumer expectations have changed:
   There is downward pressure on fee structures.

7. Rise in Fiduciary:
   The battle for discretion and the transition toward fiduciary will continue to penetrate today’s service models.
How the Institute is Driving Change
In 2021, The Investments & Wealth Institute has launched several strategic initiatives designed to address the identified trends:

• An expanded scholarship program to help mirror the investor marketplace and create a gateway for those underrepresented today. Apply today

• The THRIVE Center for Diversity & Inclusion will deliver education, community, and resources to foster a profession where financial advisors from all backgrounds THRIVE. Join the discussion

• A newly defined membership tiers system to allow users to customize their experience and personalize their level of engagement. Explore the benefits

• An online community (The Hive) dedicated to knowledge sharing, peer feedback and networking around key areas of practice: investment consulting, private wealth advice, retirement advice, and financial planning. Find your Hive

• Broad programming delivered through a series of courses, virtual seminars, and hybrid events to address the identified trends, and contemporary issues facing advisors. Find the right program for you

• Industry leading research and publications that explore the latest advancements and provide the information you need to succeed as an advisor today. Explore our publications & research

• Continue to deliver quality, advanced certifications by applying global best practices as a personnel certification body. Find the certification that is right for you

To learn more about the Institute’s initiatives, member benefits, advanced certifications, upcoming educational opportunities, visit www.investmentsandwealth.org.