Evolving to Meet the Needs of the Financial Advisory Community

It is no surprise that 2021 was a year of change and transformation of the work environment with a rapid transition to virtual environments; 2022 will continue 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

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