

Empower Advisor Growth: Insights for Optimizing the Technology Stack

WealthManagement.com and Fiserv surveyed over 300 financial advisors about their technology needs and pain points. Here are the highlights.

Advisors and Technology



Two-thirds of advisors use four or more institutional technology tools/business applications throughout the day.



Less than 15% of advisors have fully mobile-optimized tools.



It would be nice to have a comprehensive package that does all we need it to do instead of having 20 different subscriptions or tech investments that each only do one to two things.

- IBD Advisor



What's Important in Tech

93%



Ease of Use

83%



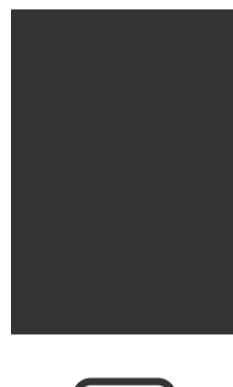
Integration with Internal & External Systems

80%



Vendor Support

52%



Mobile Optimized

Perspectives on Tech

89% believe technology can grow their firm.



81% need more time spent focusing on clients instead of administrative tasks.



78% feel their firm is investing in technology to streamline operations.



76% feel digital strategy is an important priority.



5 Steps to Improve Your Tech Process



Step 1: Plan Ahead

Test solutions for performance today and that align with your five-year vision.

Step 2: Prioritize Communication
Look at your toolkit holistically and choose solutions that play well together.



Step 3: Stay Flexible

Find a platform that accommodates varied investment strategies, so the tool isn't dictating your client management.

Step 4: Review Regularly
Pull together your stakeholders at regular intervals to discuss challenges and improvements.



Step 5: Make the Most of Your Tech

Assess your needs accurately and only buy what you really need. All your investments should align to clear business objectives.

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