The majority of advisors recognize the importance of digital strategy. Almost 76% believe they need more time spent focusing on clients instead of administrative tasks, while 81% believe technology can grow their firm.

Two-thirds of advisors use four or more institutional technology tools/business applications throughout the day. However, only 15% of advisors have fully mobile-optimized tools.

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

**What’s Important in Tech**

- **89%** believe technology can grow their firm.
- **81%** feel 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.

**Perspectives on Tech**

- **Ease of Use**
- **Integration with Internal & External Systems**
- **Vendor Support**
- **Mobile Optimization**

- **66%** in favor of comprehensive packages.

**5 Steps to Improve Your Tech Process**

1. **Plan Ahead**
   Test solutions for performance today and that align with your five-year vision.

2. **Prioritize Communication**
   Look at your toolkit historically and choose solutions that play well together.

3. **Stay Flexible**
   Find a platform that accommodates varied investment strategies, so the tool isn’t dictating your client management.

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

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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