

Streamlining the future of wealth and asset management

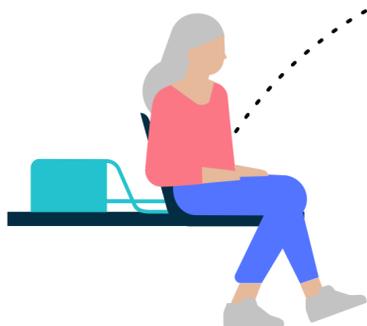
Improving client and advisor experiences by transforming the middle and back office

Today: A once-in-a-generation transition—and opportunity

The industry is getting older...

...just as a new generation comes into its wealth

It's a risk—and an opportunity. Wealth transfer is a major driver for clients to switch providers.



Looming advisor retirements amid a talent war
18%
of advisors are in their 60'sⁱ

Aging client base
65+
average age of US financial advisory clients

High-net-worth families across the globe will carry out
18.2 trillion
of wealth transfer by 2030ⁱⁱ

Approximately **50%** of clients who have recently received a large wealth transfer, or expect to soon, have moved assets to a new provider in the past three years.ⁱⁱⁱ



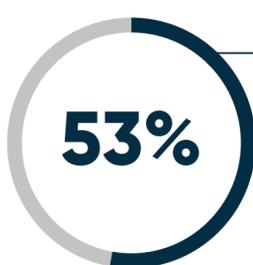
Millennials are already more likely than previous generations to switch providers.ⁱⁱⁱ **36%** plan to switch in the next three years, compared to **28%** of boomers.

The fintechs are positioning themselves to pounce on this new market opportunity—and have already grown **300%^{iv} in the last three years.**

Today's wealth management leaders must keep pace with these disruptors.

Aligning talent and technology to win a new generation of clients

The key to winning business in this shifting landscape starts with freeing up advisor time to focus on clients.



of clients say personal attention is important or very important in the wealth management relationshipⁱⁱⁱ

But today's advisors only spend about **50% of their time on client-related activities**, and only **20% actually meeting with clients.**^v

What financial advisors say:

70%
are performing transactional activities on paper^{vi}

55%
using fully paper-based onboarding processes^{vi}

95%
aim for a higher level of automation in the future^{vi}

At the same time, wealth management institutions must modernize while making sure the technology is easy to use and integrates with their business.

Legacy wealth management processes must adapt to keep up. When the front, middle, and back office work in siloes, no one has full visibility, and client experiences suffer.



ServiceNow brings teams and technologies together to deliver nextgen wealth management

ServiceNow connects the entire institution to serve clients in an all-encompassing way.

Our approach doesn't stop at the front office but brings the best of digital transformation to the middle and back office processes that impact experience and efficiency.



Automate processes



Deliver end-to-end visibility



Enable self-service

This approach delivers better experiences and outcomes for everyone:

ADVISORS
reduce administrative work so they can focus more on client activities.



MID/BACK OFFICE
teams have a more efficient processes and a unified view.



CLIENTS
get the best of both worlds: fast, automated experiences—and more hands-on attention from their advisor.



Transform wealth and asset management with connected operations.

LEARN MORE

ⁱ <https://www.cfp.net/knowledge/reports-and-statistics/professional-demographics>
ⁱⁱ <https://www.wealthx.com/about-us/press-news/2021/high-net-worth-families-projected-to-transfer-18-3-trillion-of-collective-wealth-by-2030/>
ⁱⁱⁱ https://www.ey.com/en_gl/wealth-asset-management/when-wealth-management-clients-want-to-switch-will-you-be-their-first-choice
^{iv} <https://www2.deloitte.com/content/dam/Deloitte/ch/Documents/financial-services/ch-fs-en-innovation-in-private-banking-and-wealth-management.pdf>
^v <https://www.kitces.com/blog/how-do-financial-advisors-spend-time-research-time-research-productivity-capacity-efficiency/>
^{vi} <https://brandongaille.com/29-financial-advisor-industry-statistics-and-trends/>
^{vii} <https://www2.deloitte.com/ch/en/pages/financial-services/solutions/next-level-client-onboarding-in-wealth-management.html>