

Own Your Evolution

How executives in financial services are navigating tech transformation to meet unique client preferences

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The Challenge: Grow your business while delivering customized client experience



*Source: Broadridge 2023 CX and Communications Consumer Insights and Broadridge 2023 Financial Advisor Marketing Playbook

Modernizing tech stacks to exceed advisor and investor needs

DIGITAL TRANSFORMATION IS TOP OF MIND FOR WEALTH EXECUTIVES



55%

Say it is their most important strategic initiative



28%

Of IT budgets now allocated to digital transformation – **up from 11% last year**



80%

Think the industry will modernize its tech stack before we land a human on Mars

*Source: Broadridge 2023 Digital Transformation Survey

“Our main focus is to lift and shift our legacy systems to entirely cloud based infrastructure and break down the silos between departments for business optimization and cost reduction.”

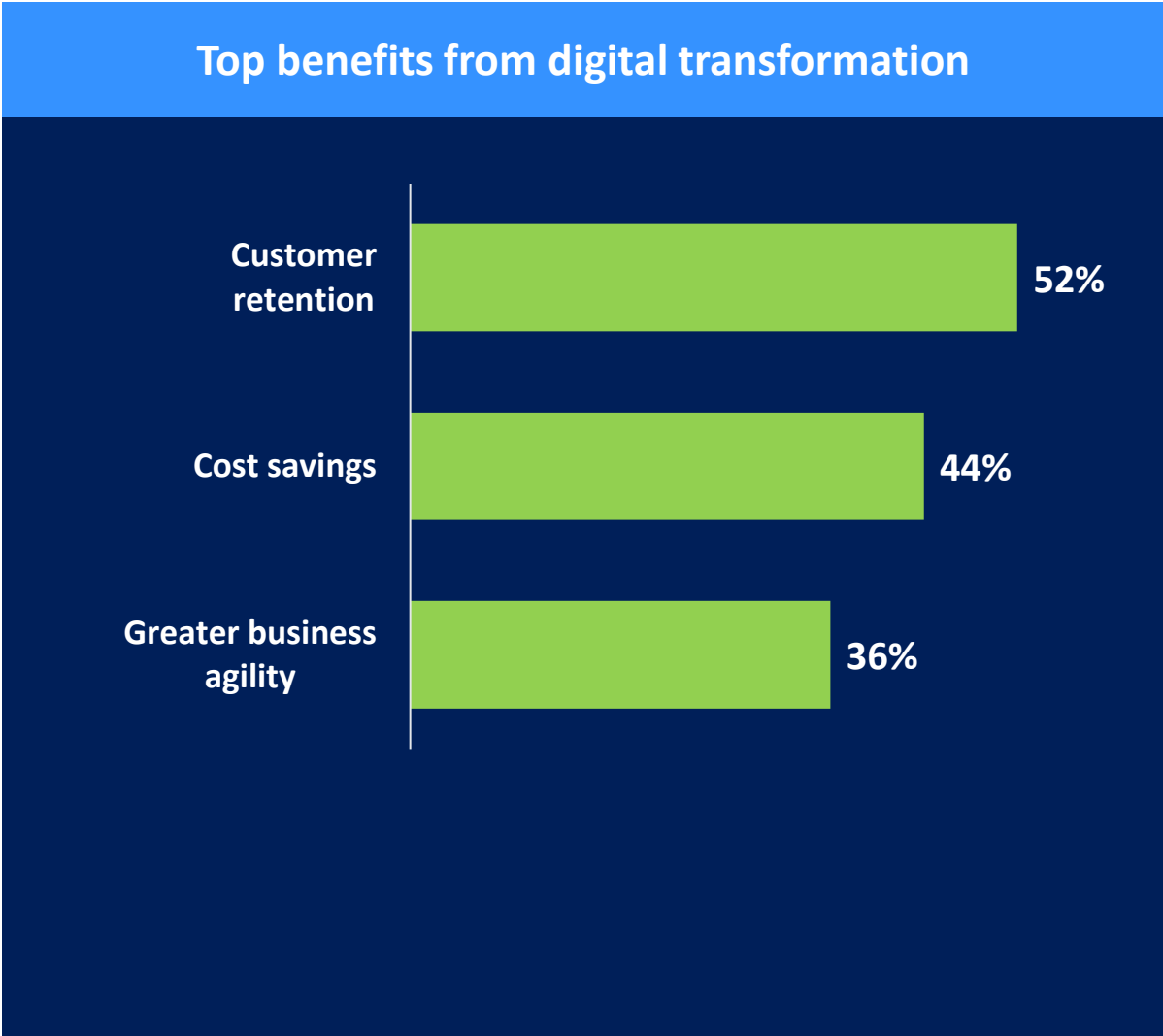
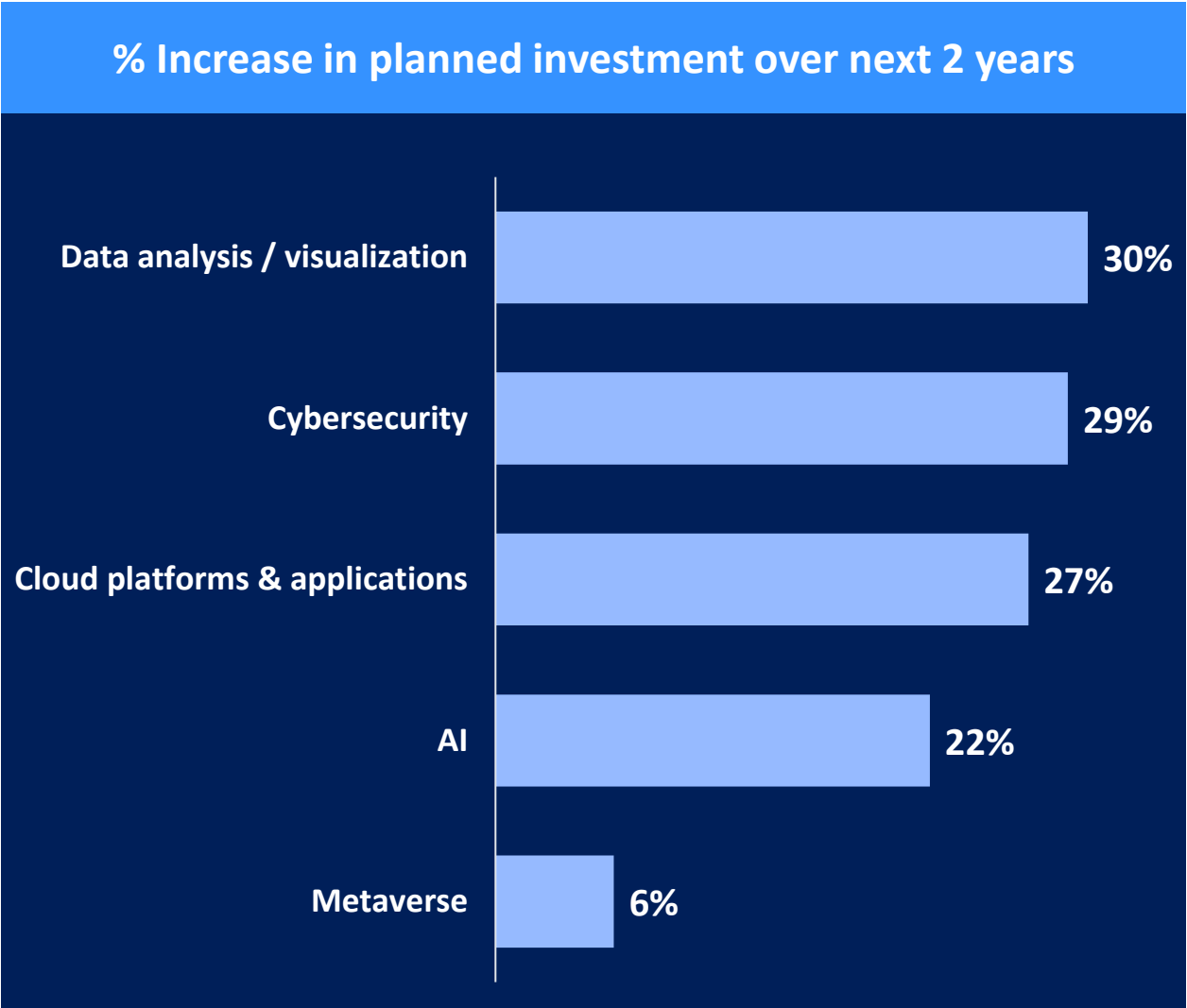
- Chief Operating Officer, Canadian Wealth Manager

“Development of AI-based predictive algorithm capable of suggesting wealth management techniques based on past behavior of customers would be most important for us, as it would help us offer better investment advice to our clients.”

- Head of Business Unit, US Wealth Manager

*Source: Broadridge 2023 Digital Transformation Survey

Increased spending leads to positive customer impacts



*Source: Broadridge 2023 Digital Transformation Survey

The increasing importance of AI and data



Dramatically expand the use of AI and automation enterprise-wide

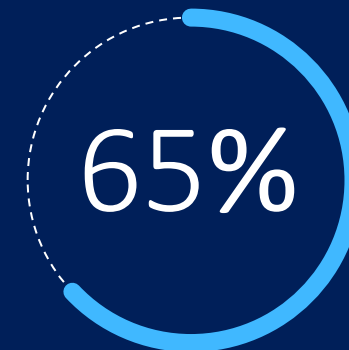


Gather and integrate all data across the firm

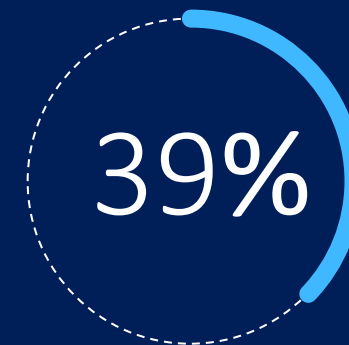
Strong focus on replacing legacy systems with modern, componentized, and cloud-based platforms to build a foundation for innovating with technologies like AI

*Source: Broadridge 2023 Digital Transformation Survey

Innovation with AI



Say AI significantly is changing the way they work



Of Leaders are at an advanced state of implementing next-gen tech such as AI

Overcoming challenges to adoption

Triaging tech hurdles to accelerate growth

Top 3 challenges for Leaders

- 1 Balancing innovation with daily business **(52%)**
- 2 Managing multiple service providers **(39%)**
- 3 Insufficient budget **(35%)**

Top 3 challenges for Non-leaders

- 1 Inflexible legacy systems **(40%)**
- 2 Insufficient budget **(36%)**
- 3 Major digital talent shortages **(33%)**

“We have systems and platforms in place to get products into market more quickly, but our technology team and compliance people can't handle that. There just aren't enough people to handle the processes involved.”

- Senior Executive, US
Full-Service Institution

*Source: Broadridge 2023 Digital Transformation Survey

Five key takeaways to Own Your Evolution

- 1. Wealth firms must get ahead of challenges by using technology to transform. This will define their journey for success.**
- 2. Transforming the advisor and investor experience, through personalization at scale, will drive productivity.**
- 3. Automation paves the path to meaningful, personalized client communications.**
- 4. A componentized transformation approach can help minimize risk and reduce spend – building a scalable tech ecosystem that can evolve with the firm.**
- 5. Transform with trusted partners and vendors who can support transformation now.**

Tomorrow's Tools Today!



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