

Coalition of industry leaders to conduct ground-breaking study into the future of wealth management in the post-pandemic era

Study will analyze how digital, social, regulatory, and economic shifts are permanently transforming the wealth and asset management industry

May 20, 2021 (Philadelphia, PA) – ESI ThoughtLab, a leading global research firm, has joined forces with a coalition of leading wealth management firms, WealthTech innovators, and industry experts to analyze how digital, social, regulatory, and economic shifts—accelerated by the pandemic—will fast-forward the next era of wealth management. Dramatic changes in investor behaviors, experiences, and expectations, along with a major transformation in the workplace for advisors and operating teams, will continue to gain momentum, even after the pandemic ends. This will require financial institutions to act now to rethink their growth plans, products and services, value propositions, and business models for the “new-normal” marketplace.

A probing look into the future of wealth management

To investigate these megatrends and what they will mean for the industry, ESI ThoughtLab is working with Deloitte, eToro, FIS, Salesforce, Appway, HCL, and Publicis Sapient to launch a rigorous research initiative called ***Wealth and Asset Management 4.0: How digital, social, and economic shifts will transform the industry***. This comprehensive study will consist of two major worldwide surveys conducted over the next two months: one of 2,500 investors across age and wealth levels and another of 500 wealth and asset management providers covering a spectrum of industry players. To get a broad perspective, the program will include an advisory board of leading financial, technology, consulting, and research organizations; in-depth interviews with market leaders and experts; and economic modeling and analysis by ESI ThoughtLab’s team of economists.

It will seek to answer a range of critical questions, including:

- How will investors across segments change their priorities, expectations, and behaviors in a digital, post-pandemic world?
- How will firms need to adapt their products and services, business models, value propositions, and client services to stay competitive?
- What will be the biggest opportunities and challenges for wealth management providers in a transformed financial marketplace?
- How far will industry players need to go to build ESG into their business strategies, analytical approaches, and product offerings?
- How fast and extensively will the industry need to digitize, and which digital technologies and solutions will deliver the best results?

- What are the new ways in which work will get done, and how will this affect advisor activities and client relationships?
- What will the wealth and asset management industry look like in five years, and what should firms do now to stay relevant?

“The convergence of digital, social, regulatory, and demographic change is upending the wealth and asset management industry,” said Lou Celi, CEO of ESI ThoughtLab and the project director. “Investment providers that do not act now to respond to these new market realities will struggle to compete in the era of Wealth 4.0.”

A multidisciplinary coalition of industry experts

To ensure the acuity of the research, ESI ThoughtLab has established a multidisciplinary advisory board to help shape the research agenda and provide insights to the analysis. In addition to sponsors, the coalition includes senior executives from universal, retail, and private banks, as well as asset management firms, broker-dealers, wealth advisory firms, family offices, hedge funds, venture capital firms, financial associations, academics, and economists.

As part of this open research initiative, ESI ThoughtLab will provide regular updates on the program, along with the latest analysis, useful data resources, and valuable insights, to the global financial community. The research program will continue over the next several months, with the full study findings and related decision support tools to be released in October 2021, along with calls to action for investment providers and the broader investment community.

An upcoming webinar on May 27th will highlight members of the research study advisory board. Discussion points will include the biggest disruptors impacting the industry today, the pandemic’s lasting impacts, as well as an examination of shifting investor behaviors, priorities, and expectations. To register for this interactive panel discussion, please visit <https://bit.ly/3bnjfix>

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About ESI ThoughtLab

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latest technology on cities, companies, industries, and world markets. Our services include fielding business, consumer, investor, and government surveys; organizing executive interviews, meetings, and advisory groups; conducting economic modeling, AI sentiment monitoring, benchmarking, and performance analysis; and developing white papers, eBooks, infographics, and customer-facing analytical tools.

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