**WHY WEALTH MANAGEMENT IS RIPE FOR DIGITAL TRANSFORMATION**

**DIGITAL CHALLENGES:**

<table>
<thead>
<tr>
<th>Lack of Client Demands</th>
<th>Channels beyond email</th>
<th>25% of wealth managers say currently offer digital services</th>
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</thead>
<tbody>
<tr>
<td>New Client Expectations</td>
<td>Stop-gap solutions that lack scalability</td>
<td>50% of wealth managers say</td>
</tr>
<tr>
<td>Regulatory Overload</td>
<td>Rigid Legacy Systems</td>
<td>25% of wealth managers say</td>
</tr>
<tr>
<td>Resource Constraints</td>
<td>Version control, interoperability</td>
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**THE DIGITAL WAVE IS HERE**

Wealth management can no longer afford to ignore it.

Here are some reasons why:

1. **Increased Revenue**
   - Use algorithms to offer financial advice
   - Earn $810,000 at a growth rate of 7.7%
2. **Improved Productivity**
   - Use a user-friendly service
   - Over 98% of financial services professionals report that cloud-based technology provides better productivity and efficiency
3. **Overcoming the Challenges of Digital Transformation**
   - Use improved technology to address these challenges

**IN THE COMING YEARS**

$30 trillion will be transferred in your lifetime via digital devices

**WEALTH OWNERSHIP BY WOMEN IS ALSO EXPECTED TO INCREASE**

- Women are expected to control $72 trillion of wealth by 2025
- Over 98% of financial services professionals report that cloud-based technology provides better productivity and efficiency

**THE SAME FORCES THAT DROVE CONSUMER BANKING ARE also driving expectations in wealth management**

1. **RIGID LEGACY SYSTEMS**
   - Overestimating the urgency to innovate
   - 69% of firms are turning to content services to evolve wealth management
2. **NEW COMPETITORS ARE HERE**
   - Agile new competitors are here
   - 85% of firms are turning to content services to evolve wealth management

**IT'S TIME TO EMBRACE CHANGE**

**DIGITALLY ADVANCED FIRMS REPORT**

<table>
<thead>
<tr>
<th>8.6%</th>
<th>11.3%</th>
<th>6.3%</th>
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<tbody>
<tr>
<td>Digital Advisory</td>
<td>Digital Wealth Management</td>
<td>Digital Content Services</td>
</tr>
</tbody>
</table>

**SOURCES**

1. (x) Oracle. Wealth and asset management 2022: The path to digital leadership.
2. (v) PriceMetrix. The fountain of growth: Demographics and wealth management.
3. (ii) Business Insider. Emerging tech is posing a dilemma for some wealth managers.
4. (vii) Refinitiv. The golden key to digital wealth management.
5. (i), (v), (vi) PwC. Sink or swim: Why wealth management can’t afford to miss the digital wave.