## What's top of mind for the nation's largest advisors?



Majority of advisors kept fees steady in 2017

Elite advisory firms not feeling the pressure to reduce fees

84% 10% 6% Increased No Change **Decreased** 

Pressure from clients to reduce fees? Most are not feeling it

42% 58% No

business and helping advisors maintain pricing Drivers of pricing power in the market

Holistic wealth management services are driving

58% A strong brand that Holistic wealth

management services,

including estate and tax planning, private banking, etc.

articulates a unique value proposition

32%

A solid network of

10%

client referrals

74% 61% 52% Tax Planning Philanthropic **Alternative Private Banking Investments Investments** 

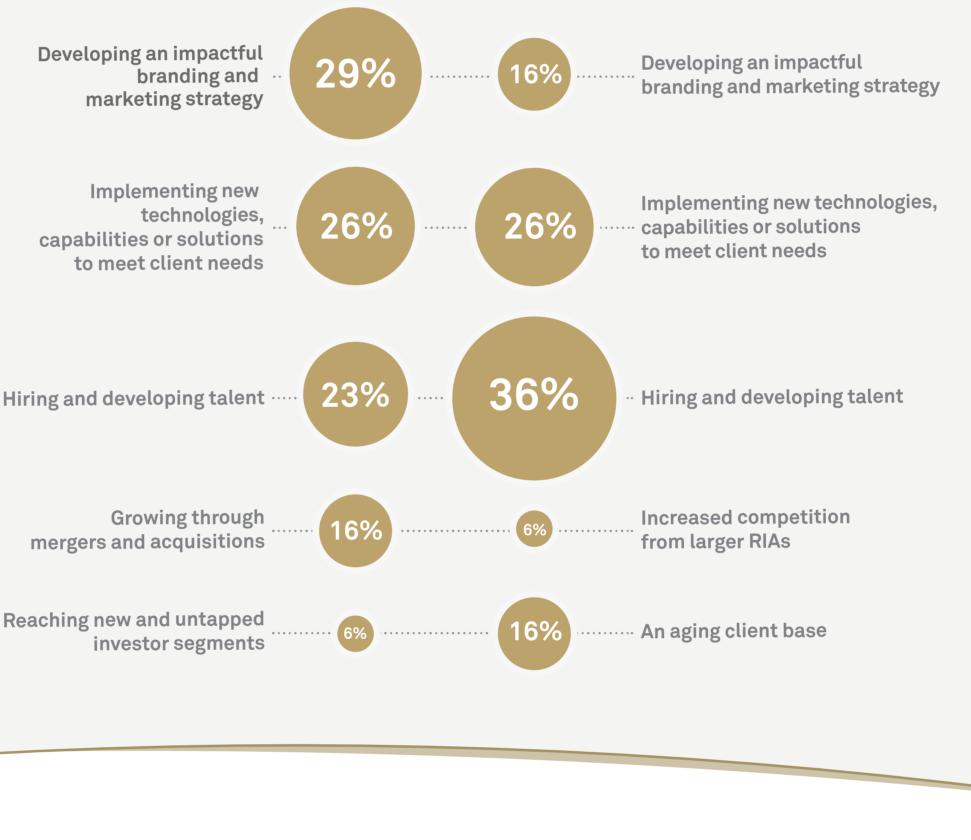
Top three advice areas most important to business growth

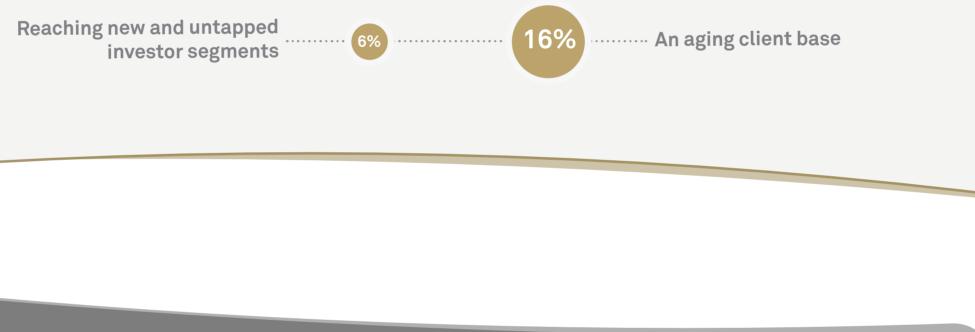
**Solutions** 

business for second year in a row **Drivers of business growth** Challenges to business growth Developing an impactful

Advisors recognize the value of marketing and branding in

driving growth; declare talent as the biggest challenge to





When investing in new technologies, advisors are looking to

streamline workflow, create better efficiencies and free up

Workflow tools Building a digital experience (e.g., account opening and client that combines back-, midonboarding, data aggregation and and front-office solutions reporting tools, etc.)

New industry entrants and cybersecurity threats top the list

Here's how firms are spending their tech dollars

estate planning, goal-based planning, etc.)

time to better serve clients

58%

13%

Financial planning tools

(e.g., cash flow planning,

What makes advisors lose sleep?

52%

New, non-traditional entrants to the industry

(i.e., Google, FinTech firms, etc.)

19%

10%

Building a

client portal

45%

Cybersecurity

followed by....

42% 19% Regulation **Artificial Intelligence**  19% M&A

Alternative investments emerge as a new favorite among advisors amid increased market volatility Top three investment areas likely to experience the largest increases

Investments **Market Equities** 

in portfolio allocation in 2018

55%

**Index Funds** 

77%

**Alternative** 

45%

**Emerging** 

**About Elite Advisor Summit** The Elite Advisor Summit, hosted by BNY Mellon's Pershing Advisor Solutions, is a two-day, invitation-only event with some of the country's most preeminent executives of RIAs and institutional firms. The event is designed to help advisory firms compete in today's fast-changing environment and facilitate meaningful conversations, ideation and networking.

attendees. The number of respondents was 31.

The inaugural Elite Advisor Summit was held February 28 – March 2, 2017, in Aventura, Florida. **Media Contact** Sanuber Grohe

The Elite Advisor poll was conducted between February 22 and March 9, 2018, among the Elite Advisor Summit

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**About the Poll** 

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