Asset Manager Websites Wield Big Influence on Advisors’ Decision to Invest, J.D. Power Finds

BlackRock, Capital Group and J.P. Morgan Rank Highest in U.S. Advisor Online Experience

TROY, Mich.: 9 Dec. 2021 — Think financial advisors select asset managers based solely on track record and relationships with wholesalers? Think again. The information advisors do and do not provide on their websites and the ease of access to that information have become key drivers of strong intent to invest and high Net Promoter Scores® (NPS).1 However, according to the J.D. Power 2021 U.S. Advisor Online Experience Study,SM released today, many asset managers are missing the mark on basic website navigation and functionality, which creates a significant gap in satisfaction between top- and bottom-ranked firms.

The U.S. Advisor Online Experience Study, previously known as the Advisor Digital Engagement Study, has been redesigned and renamed this year to reflect the increasingly prominent role that asset manager websites play in the day-to-day workflow of financial advisors. The study explores how financial advisors interact with asset manager websites as part of their practice of helping clients build and manage optimal portfolios.

"Asset managers need to recognize that their websites are often the most significant touchpoint they have with advisors," said Mike Foy, senior director of wealth intelligence at J.D. Power. "We’ve all become accustomed to being able to quickly find information online without having to pick up the phone or send an email for every question. That same experience extends to the advisor-asset manager relationship. Advisors are significantly more likely to invest more with a firm that makes it easy for them to quickly find the information and tools they need. Some firms are delivering on that promise, while others are lagging far behind."

Following are some key findings of the 2021 study:

- **Website satisfaction tied to intent to invest, higher NPS:** Among advisors who have overall satisfaction scores of 800 or higher (on a 1,000-point scale) with an asset manager’s website, 93% say they are extremely likely to increase investment during the next three months with that firm. However, just 11% of evaluations have conferred these high scores on asset managers. Similarly, those asset manager firms with the highest levels of overall satisfaction also had an NPS score of 89, the highest in the study.

- **Many asset managers still need to fix the basics:** Clear site navigation and ability to find the information and tools needed is a core requirement of asset manager websites, but just 37% of advisors say it is very easy to find the information they need and only 34% say it is very easy to find the features and tools they need on an asset manager’s website.

- **Missing the mark on ESG:** Despite widespread media attention and highly publicized efforts to increase their focus on environmental, social and governance (ESG) issues, very few asset manager websites are meeting advisors’ needs when it comes to providing information on ESG strategies. On average, just 26% of advisors say an asset manager’s website meets their ESG needs. Further,

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1 Net Promoter,® Net Promoter System,® Net Promoter Score,® NPS,® and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc.
among all brand attributes measured in the study, asset managers performed lowest on being committed to ESG.

- **Differentiated site experience:** While many asset manager websites are providing basic information on their market outlooks and investment insights, very few are effectively differentiating with unique thought leadership, guidance/advice on advisory practice management and new business development. When advisors are aware of these differentiated types of site content, satisfaction rises.

- **Leverage people to drive digital engagements:** Very few advisors have had a wholesaler or other asset manager rep provide a demo or tour of available resources on their website. Less than one-fourth (23%) of advisors had this experience, but satisfaction among those who did is 103 points higher than among those who didn't.

“As we’re seeing consistently across every industry, customer expectations for immediate gratification and easy access to tools and information are being raised every day as more of our lives are conducted through digital channels,” said **Amit Aggarwal, senior director of digital solutions at J.D. Power.** “This puts a focus on advisor-facing websites as a critical component of the end-user experience and shines a light on some significant challenges many firms are facing when it comes to building engagement online.”

### Study Ranking

Individual scores and rankings are not provided in this benchmarking study. The firms in the top-performing quintile are **BlackRock, Capital Group** and **J.P. Morgan**.

The 2021 U.S. Advisor Online Experience Study evaluates advisor interaction with asset manager websites based on four factors: speed, information/content, visual appeal and navigation. The study is based on 3,104 total evaluations and was fielded from July through September 2021.


To view the online press release, please visit [http://www.jdpower.com/pr-id/2021170](http://www.jdpower.com/pr-id/2021170).

### About J.D. Power

**J.D. Power** is a global leader in consumer insights, advisory services and data and analytics. A pioneer in the use of big data, artificial intelligence (AI) and algorithmic modeling capabilities to understand consumer behavior, J.D. Power has been delivering incisive industry intelligence on customer interactions with brands and products for more than 50 years. The world's leading businesses across major industries rely on J.D. Power to guide their customer-facing strategies.

J.D. Power has offices in North America, Europe and Asia Pacific. To learn more about the company's business offerings, visit [JDPower.com/business](http://www.jdpower.com/business). The J.D. Power auto shopping tool can be found at [JDPower.com](http://www.jdpower.com).

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NOTE: One chart follows.
J.D. POWER
2021 U.S. Advisor Online Experience StudySM
Brands are displayed in alphabetical order within each tier

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<tr>
<th>TOP PERFORMING BRANDS (Top 20th Percentile)</th>
<th>OTHER BRANDS</th>
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<tr>
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<td>• Capital Group</td>
<td>• Columbia Threadneedle Investments</td>
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<tr>
<td>• J.P. Morgan</td>
<td>• Fidelity Investments</td>
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Source: J.D. Power 2021 U.S. Advisor Online Experience StudySM
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