

Asset Management Websites Not Effectively Nurturing Advisor Relationships, J.D. Power FindsOne-Fourth of Advisors Say Asset Manager Websites Do Not Meet Basic Foundational Needs

TROY, Mich.: 2 Nov. 2023 — A combination of industry consolidation, shrinking margins and digital transformation have moved the heavy lifting of investment advisor education and relationship management from fund wholesalers to asset manager websites. According to the J.D. Power 2023 U.S. Advisor Online Experience Study,SM released today, many of those websites are not meeting even the most basic needs of advisors.

The study explores how financial advisors interact with asset manager websites as part of their efforts to help clients grow and manage their wealth with optimal investment products.

"There are three key criteria that asset manager websites need to meet to deliver a superior digital experience," said **Craig Martin, executive managing director and head of wealth and lending intelligence at J.D. Power**. "Websites need to be foundationally sound from a design and usability standpoint; information needs to be easy to find and accessible; and they must effectively deliver clear, valuable information and insights. The problem is, just 17% of advisors say the asset management websites they use are delivering consistently on all three. Worse, 27% of advisors say at least some of the asset manager websites they've visited in the past month do not even deliver the basics for a foundational level engagement. The business effects of these shortfalls are already being felt and will only increase as digital becomes more critical for advisor engagement."

Following are some key findings of the 2023 study:

- **Digital experience directly linked to future investments:** More than half (58%) of advisors say they are "extremely likely" to invest new assets with a firm in the next three months when its asset management websites deliver on the three key criteria. The percentage falls to 31% when asset management websites fail to deliver clear and valuable information. Strong future investment intent falls to just 20% when the sites are difficult to navigate and lack important details.
- **Few asset managers are getting the digital formula right:** More than one-fourth (27%) of advisors say the asset manager websites they use do not meet the basic foundational criteria they expect, such as presenting information in an organized manner and meeting expectations for brand appearance and website performance on elements such as speed and responsiveness.
- **Digital innovation stagnates:** Although asset managers have grown increasingly reliant on such websites as a first-line channel to support advisor education and relationship management, there have not been significant improvements to the web properties. Overall advisor satisfaction scores with asset manager websites declines 3 points (on a 1,000-point scale) this year to 639.

Individual scores and rankings are not provided in this benchmarking study. Firms included in the study are (in alphabetical order):

AllianceBernstein
BlackRock
Capital Group
Charles Schwab
Columbia Threadneedle Investments
Fidelity Investments
Franklin Templeton
Invesco
J.P. Morgan
MFS Investment Management
Morgan Stanley
Nuveen
PIMCO
Prudential Financial
State Street Global Advisors (SSGA)
T. Rowe Price
Vanguard

The 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 2,500 evaluations from financial advisors and was fielded from May through August 2023.

For more information about the U.S. Advisor Online Experience Study, visit <https://www.jdpower.com/business/wealth-management/advisor-online-experience-study>.

See the online press release at <http://www.jdpower.com/pr-id/2023151>.

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](https://www.jdpower.com/business). The J.D. Power auto shopping tool can be found at [JDPower.com](https://www.jdpower.com).

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