

**Wealth Management Clients Expect More Personalized Experience from Their Firms' Mobile Apps and Websites, J.D. Power Finds**J.P. Morgan Wealth Management Ranks Highest in Wealth Management Digital Experience Satisfaction in Full-Service and Self-Directed Segments

**TROY, Mich.: 21 Nov. 2024** — As expectations for the wealth management client experience continue to evolve from being more transaction- and product-driven to a more bespoke engagement, digital apps and websites have become critical customer touchpoints. According to the J.D. Power 2024 U.S. Wealth Management Digital Experience Study,<sup>SM</sup> released today, more full-service and self-directed wealth management clients than ever have come to expect tailored guidance on how to meet personal financial goals from the digital channels offered by their wealth management firms. While many firms are delivering on basic needs of transactional relationships, the majority still have a long way to go to build more personalized digital experiences that are a point of differentiation.

“The majority of apps and websites for investors are delivering the basics of a foundational digital experience with the requisite design aesthetics and core capabilities to get by,” said **Craig Martin, executive managing director and global head of wealth and lending intelligence at J.D. Power**. “Delivering at this level is the minimum threshold but the bar is being quickly raised. Failing to keep up will put firms at a major disadvantage in their efforts to drive organic growth. Leading-edge firms are delivering truly valuable experiences that offer proactive, personalized guidance and tools that support the increased focus on establishing financial plans and the tools that help investors achieve their goals. While many firms have increased their focus on planning and related tools, they are struggling to deliver on the digital experiences that provide the higher-order values that clients are being told to expect.”

Following are key findings of the 2024 study:

- **Moving beyond basics of digital functionality:** A majority of full-service apps (70%); full-service websites (75%); self-directed apps (73%); and self-directed websites (76%) are delivering basic foundational functionality by organizing information in a logical way to convey a clean, modern look and feel. When it comes to delivering truly valuable digital experiences, however, those numbers fall sharply. For example, just 18% of full-service apps and 14% of self-directed apps deliver a valuable user experience that includes proactive guidance, ability to set financial goals and help reaching financial goals.
- **More do-it-yourself clients expect personalized guidance:** Among self-directed clients, 44% say they “strongly agree” that they expect their wealth management firm’s websites and apps to help them meet their financial goals. That percentage is up from 40% a year ago. Among this group who expect these tools, 30% say they do not “strongly agree” that their firm is delivering on this expectation. Also noteworthy is that this percentage rises to nearly 80% among those who say they “somewhat agree” that they are expecting help.
- **Overall satisfaction highest when digital experiences exceed basics:** Overall satisfaction scores are substantially higher among both full-service and self-directed

clients when websites and mobile apps meet key criteria for delivering beyond foundational levels. Average investor satisfaction is more than 100 points higher (on a 1,000-point scale) when clients indicate their experience achieves both foundational and findable experiences. Moving to the top of the hierarchy results in truly differentiated experiences, according to clients.

- **Data security is crucial:** Overall satisfaction scores are heavily influenced by clients' perceptions of data security. Among full-service clients, customer satisfaction scores are 147 points lower when clients have concerns about their personal information being very secure. Among self-directed clients, scores are 145 points lower when they have concerns about their information being very secure.

"In a world in which firms are offering no-fee trades and many of the basics of the user experience are similar from one brand to the next, the digital experience hierarchy has increasingly become a critical means of differentiation," said **Jon Sundberg, senior director of digital solutions at J.D. Power**. "The fastest path to delivering on growing customer expectations for digital is to deliver a truly personalized level of engagement that takes each client's unique needs and goals into account."

### Study Rankings

**J.P. Morgan Wealth Management** ranks highest in overall customer satisfaction with the full-service wealth management digital experience, with a score of 843. **U.S. Bank** (817) ranks second and **Wells Fargo Advisors** (805) ranks third.

J.P. Morgan Wealth Management also ranks highest in overall customer satisfaction with the self-directed wealth management digital experience for a second consecutive year, with a score of 783. **Stash** (751) ranks second and **Robinhood** (749) ranks third.

The U.S. Wealth Management Digital Experience Study evaluates customer satisfaction with the wealth management digital experience, inclusive of both apps and websites, based on four factors: visual appeal; navigation; speed; and information/content. This year's study is based on responses from 5,871 full-service and self-directed investors and was fielded from June through August 2024.

For more information about the U.S. Wealth Management Digital Experience Study, visit <https://www.jdpower.com/business/financial-services/wealth-management-digital-experience-satisfaction-study>.

See the online press release at <http://www.jdpower.com/pr-id/2024154>.

### 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 55 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://JDPower.com/business). The J.D. Power auto-shopping tool can be found at [JDPower.com](http://JDPower.com).

**Media Relations Contacts**

Geno Effler, J.D. Power; West Coast; 714-621-6224; [media.relations@jdpa.com](mailto:media.relations@jdpa.com)

John Roderick; East Coast; 631-584-2200; [john@jroderick.com](mailto:john@jroderick.com)

**About J.D. Power and Advertising/Promotional Rules:** [www.jdpower.com/business/about-us/press-release-info](http://www.jdpower.com/business/about-us/press-release-info)

# # #

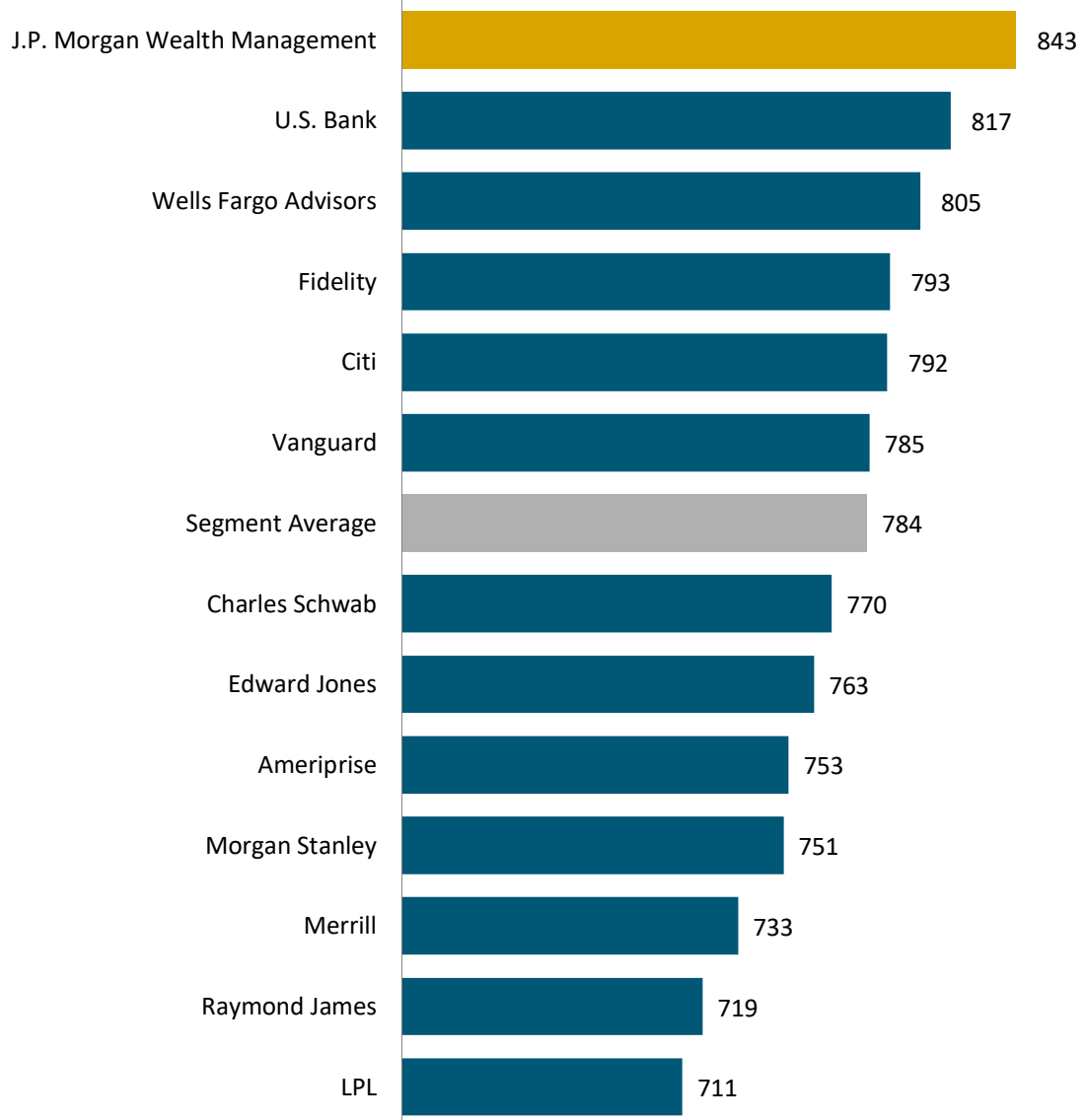
NOTE: Two charts follow.

# J.D. Power 2024 U.S. Wealth Management Digital Experience Study<sup>SM</sup>

## Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

### Full-Service



Source: J.D. Power 2024 U.S. Wealth Management Digital Experience Study<sup>SM</sup>

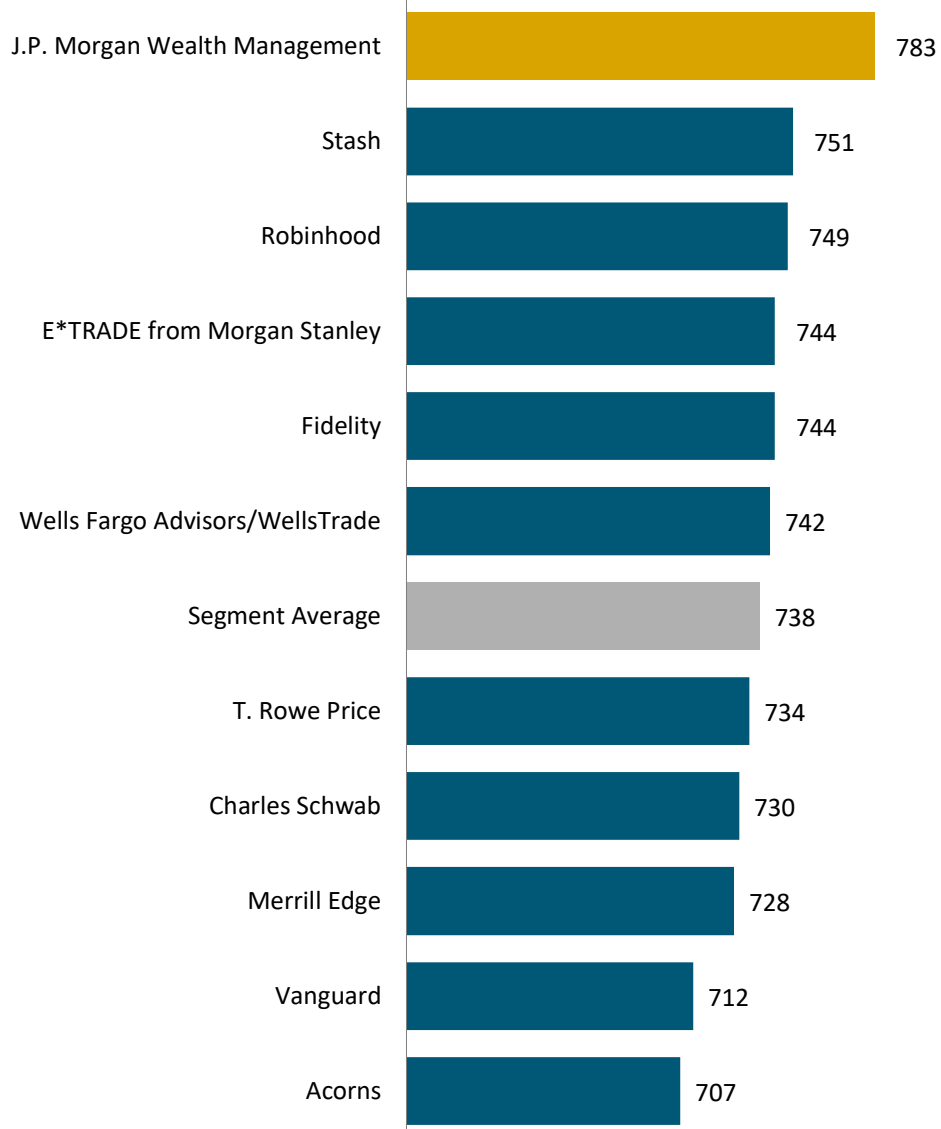
Charts and graphs extracted from this press release for use by the media must be accompanied by a statement identifying J.D. Power as the publisher and the study from which it originated as the source. Rankings are based on numerical scores, and not necessarily on statistical significance. No advertising or other promotional use can be made of the information in this release or J.D. Power survey results without the express prior written consent of J.D. Power.

# J.D. Power 2024 U.S. Wealth Management Digital Experience Study<sup>SM</sup>

## Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

### Self-Directed



Source: J.D. Power 2024 U.S. Wealth Management Digital Experience Study<sup>SM</sup>

Charts and graphs extracted from this press release for use by the media must be accompanied by a statement identifying J.D. Power as the publisher and the study from which it originated as the source. Rankings are based on numerical scores, and not necessarily on statistical significance. No advertising or other promotional use can be made of the information in this release or J.D. Power survey results without the express prior written consent of J.D. Power.