

Client attitudes to digital wealth services

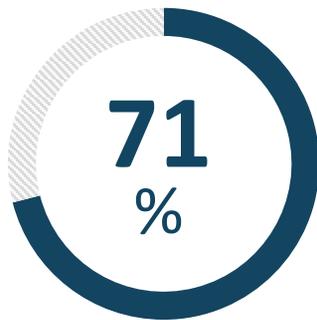
Exclusive research from CREALOGIX and Compeer

Client attitudes to digital wealth services

CREALOGIX recently collaborated with Compeer, the leading City of London specialist research group on an extensive survey of 500 HNWIs to find out their perception of the service they have received this year.

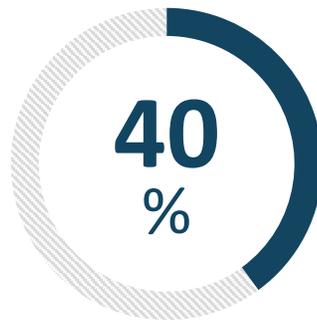
- The performance of investments was rated as the highest priority, but the level of bespoke service was a close second.
- When asked which areas had room for improvement nearly half of all HNWIs stated that the client portal, mobile app and client reporting needed improvement:
 - The research showed that an even higher proportion of investors under 40 rated digital services as areas for improvement.
- 28% of all investors felt that the provision of digital services was below, or far below, their expectations during the pandemic.

Clients use more than one device to access digital wealth services



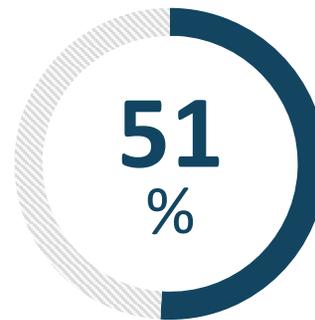
Laptops

Are the most popular choice with survey respondents.



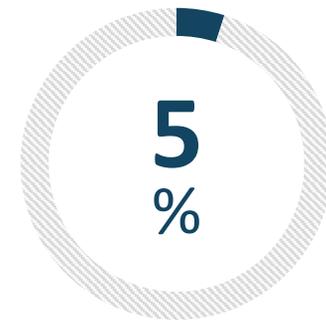
Tablets

Are used by 40% of respondents to access digital wealth services.



Smart Phone

Just over half of respondents used their phone to access their account.



Non-digital

Just 5% of clients don't use or have access to digital wealth services.

Over three quarters of clients access digital wealth services at least monthly

21%

Of clients
accessed
digital wealth
services **daily**

31%

Of clients
accessed
digital wealth
services
weekly

29%

Of clients
accessed
digital wealth
services
monthly

11%

Of clients
accessed
digital wealth
services
quarterly

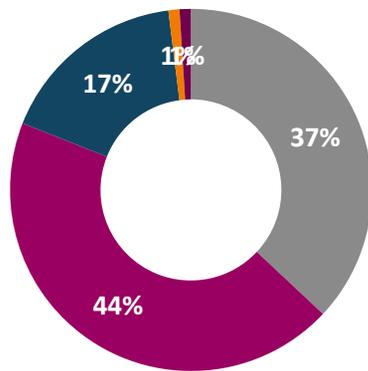
Only 5% of clients accessed their accounts online seldom, annually or never

Leveraging the opportunity of digital services

- Over half of all investors access digital wealth services daily or weekly – that's between 52 and 365 opportunities to offer value to clients every year.
- Less than half of all HNWIs found digital services easy to use.
- 19% of investors were ambivalent or dissatisfied with the range of available features in their digital wealth services.
- A closer look at the levels of dissatisfaction and the features HNWIs use most frequently may provide some indication of the direction for future development.

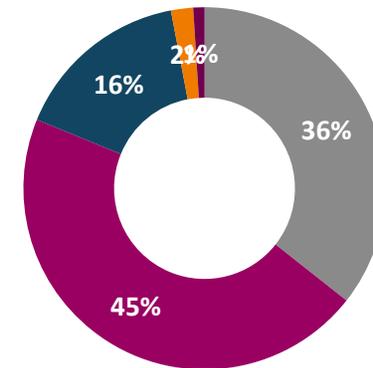
Opportunities for improvement in client satisfaction

How satisfied are you with how easy the digital services provided are to use?



Very satisfied	37%
Satisfied	44%
Neither satisfied nor dissatisfied	17%
Dissatisfied	1%
Very dissatisfied	1%

Are you satisfied with the range of features available in digital services?



Very satisfied	36%
Satisfied	46%
Neither satisfied nor dissatisfied	16%
Dissatisfied	2%
Very dissatisfied	1%

Over three quarters of clients access digital wealth services at least monthly

56%

Live statements and performance reports

47%

Portfolio / investment preferences

46%

Viewing potentially relevant investment opportunities

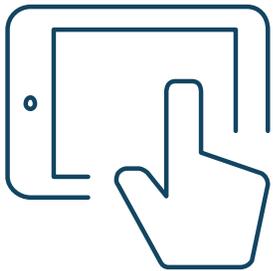
31%

Administration tasks i.e. updating contact details

8%

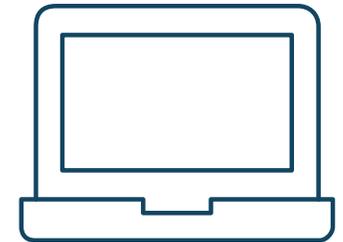
Prefer face to face meetings / phone calls / paper reports

The pandemic has changed the client perspective on digital services

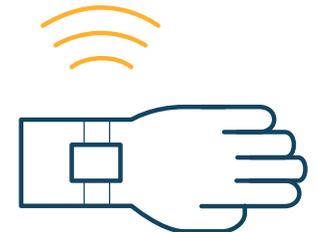


The effects of the pandemic have influenced client attitudes to digital services.

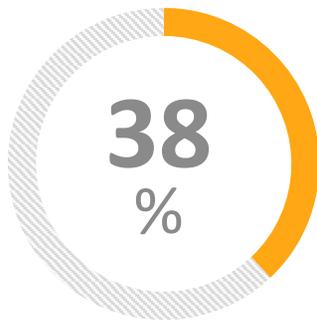
61% of survey respondents confirmed that the availability of digital wealth services had increased in importance in 2020.



The rise of remote working and the practicalities of social distancing and office closures due to lockdown have increased the perceived importance of complementary digital wealth services.

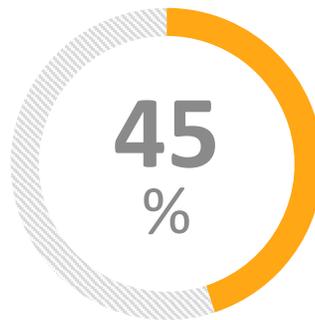


The majority of clients believe digital wealth services are an essential or important aspect of overall service provision



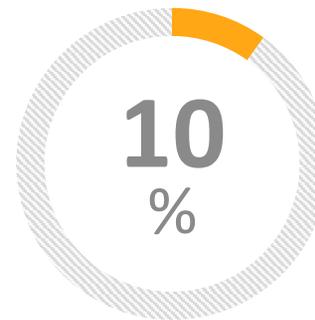
Essential

Over a third of clients believe digital provision is an essential element of service provision.



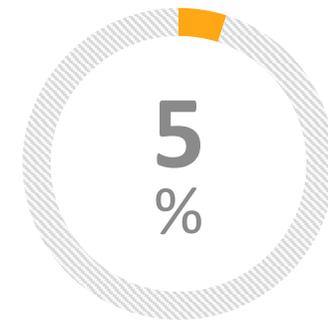
Important

Nearly half of clients consider digital wealth services an important part of service provision.



Unimportant

Just 10% of clients stated that digital provision was not a factor that influenced their view of a firm's services.



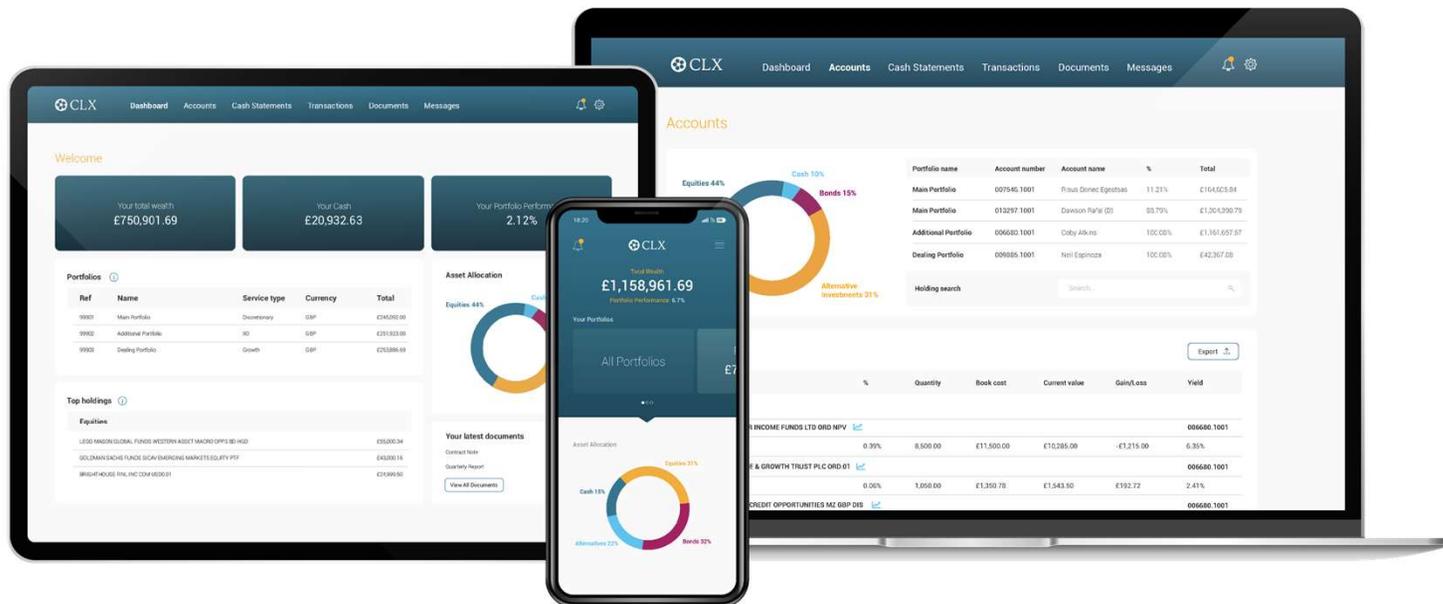
Paper reports

5% of clients prefer face to face meetings and paper reports to digital services.

CREALOGIX Invest:

A system of engagement for digital, client-focused wealth management services

Book a private workshop with our expert team to find out how you can better engage with clients online and seamlessly integrate with in-person services: solutions@crealogix.com





CREALOGIX



www.crealogix.com



solutions@crealogix.com



+44 (0) 1962 841494

We Create Digital Leaders

CREALOGIX 