



THE ROUNDTABLE SERIES
BEACON STRATEGIES, LLC

The Roundtable

NOVEMBER 1-3, 2023 | THE ISLE OF BERMUDA

Thank you for a terrific Roundtable!



TOP NINE TAKEAWAYS

- 1. Driving Operational Efficiencies and Improving Data Quality** to increase Advisor and Investor satisfaction and financial margins is a focus for wealth firms.
- 2. Adoption is a Major Challenge** for wealth firms. Technology ROI is severely impacted when adoption rates are low. A by product is firms are taking a closer look at existing and new offerings and the impact on the firm's bottom line.
- 3. Change Management is a Struggle** for wealth firms. The norm is firms do not dedicate resources to support and implement solutions. Providers do not offer effective products, implementation strategies, and planning tools which integrate with firm existing tech stack.
- 4. Get "Stuff" Done (GSD).** In recent years, wealth firms have focused on implementing many modern and innovative technologies and process changes. Now their primary focus is GSD and executing.
- 5. AI (Artificial Intelligence) is a Work in Progress. Stayed Tuned.** Don't make any strategic decision yet. AI in the current structure is impacted by bias and needs to course correct.
- 6. Offering Strategic Tool Sets is a Requirement** for wealth firms today to better support the growth of both existing and attracting new advisors. Tool sets allow them to focus on supporting unique target / business model clients. .
- 7. Upgrading Marketing and Communication Offerings** to / for their advisors and advisors" clients are a major focus area. However, the challenge is that many firms do not have models that intersect content, process, and technology. Those that do are now setting, tracking, and reporting on growth goals. Example: Fractional CMO.
- 8. Shot Gun Marketing is Not Effective** to either advisors or their clients. Clogging their emails has proven unsuccessful. Personalized, and strategic / targeted messaging that zeroes in on receiver's interests and needs are necessary to improve marketing effectiveness. Firms are tracking and reporting on successes.
- 9. All in This Business Together.** We all have the same problems and challenges. Sharing ideas, successes and failures are needed and welcomed. Open and honest conversations in safe spaces are necessary and welcomed.



Gratitude to Our Partners

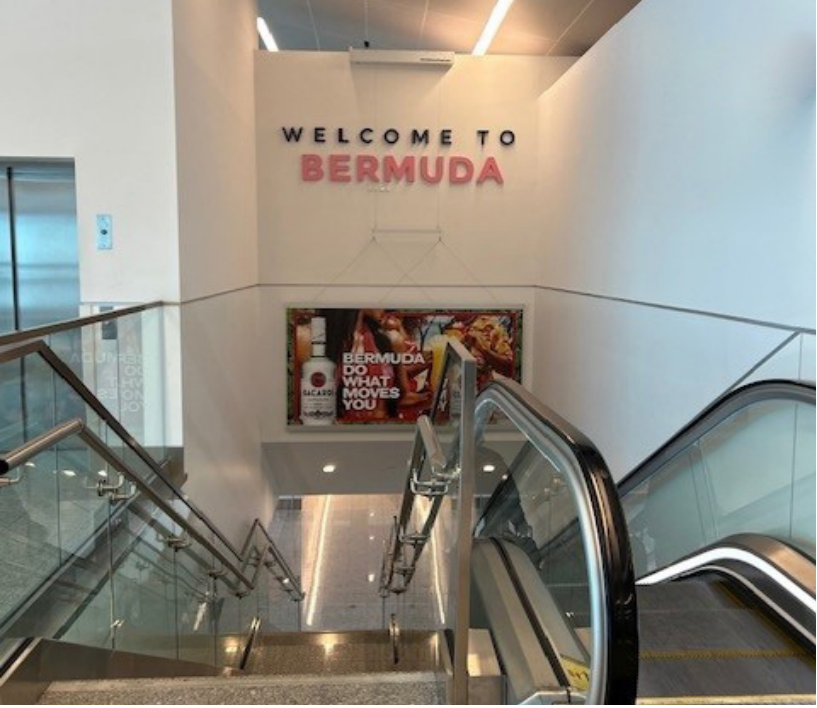


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See you next year!



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