

# CONSUMER PERCEPTIONS: Does Taking a Holistic Approach Matter When Choosing a Financial Professional?



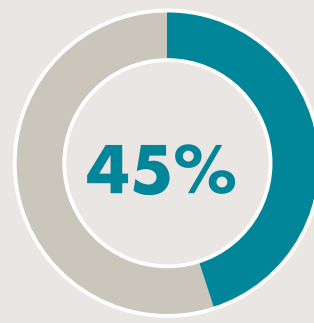
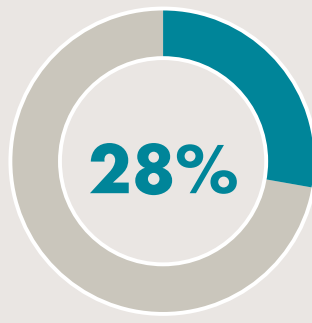
Financial professionals (FPs) are increasingly embracing a holistic approach to advising their customers. The holistic approach factors in the client's personal goals, lifestyle aspirations, risk tolerance, family dynamics, and values.

## DOES APPROACH MATTER?

**29%**

of consumers say a holistic approach is an important attribute when choosing an FP.

Interested in working with an FP



Currently works with an FP

**70%** view the holistic approach as a valuable attribute once exposed.

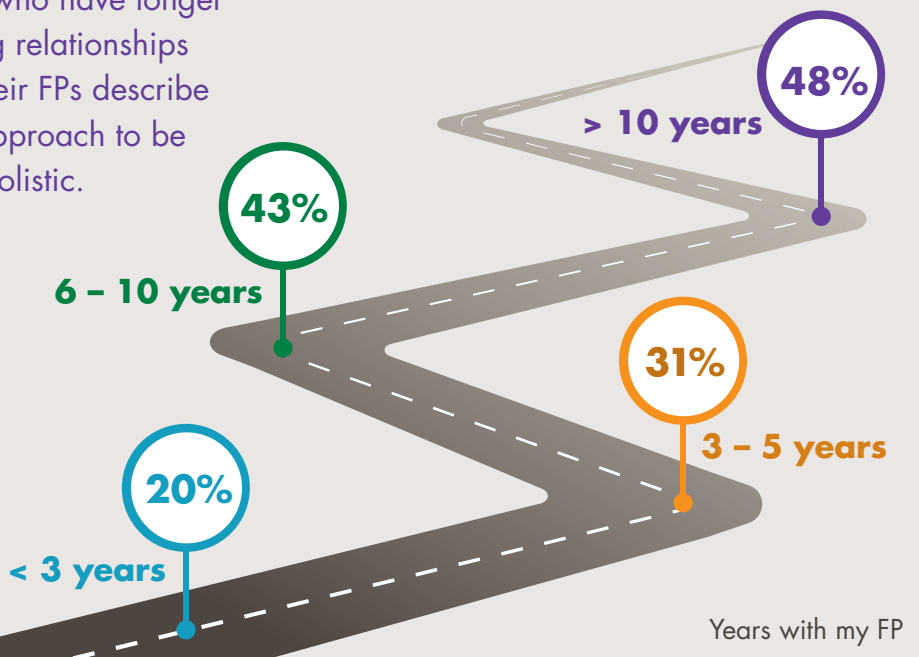
**51%** of individuals who consider a holistic approach as an important attribute in an FP are likely to recommend their FP to others.

## PERCEPTIONS OF MY FINANCIAL PROFESSIONAL'S APPROACH

Over a third (**36%**) of adults who work with an FP say they take a holistic approach.

The likelihood to describe an approach as holistic increases with the clients' perception of their FP's age and how long they've been working with the FP.

Those who have longer running relationships with their FPs describe their approach to be more holistic.



**38%**



Those with **male FPs** are more likely to describe their approach as holistic, compared to those with **female FPs**

**28%**



Financial Advisors



**43%**

**36%**



Investment Brokers

People who work with **financial advisors** and **investment brokers** are more likely to describe the FP's approach as holistic.

## CONSUMERS ARE MORE LIKELY TO RECOMMEND FINANCIAL PROFESSIONALS THAT USE A HOLISTIC APPROACH

NPS measures the likelihood to recommend. It is very high for consumers who say their FP takes a holistic approach as compared to one that takes more of sales approach.

**45**

**Very much a sales approach<sup>^</sup>**

<sup>^</sup>small sample

**33**

**A balanced approach (sales and holistic)**

**73**

**Very much a holistic approach**

The survey results indicate that individuals who currently have a working relationship with a financial professional are more likely to value a holistic approach. Adopting this approach is a crucial factor in the decision-making process for consumers choosing or continuing to work with a financial professional, as it's linked to the client's satisfaction and likelihood to recommend their FP.