

NEXT-LEVEL INSIGHTS

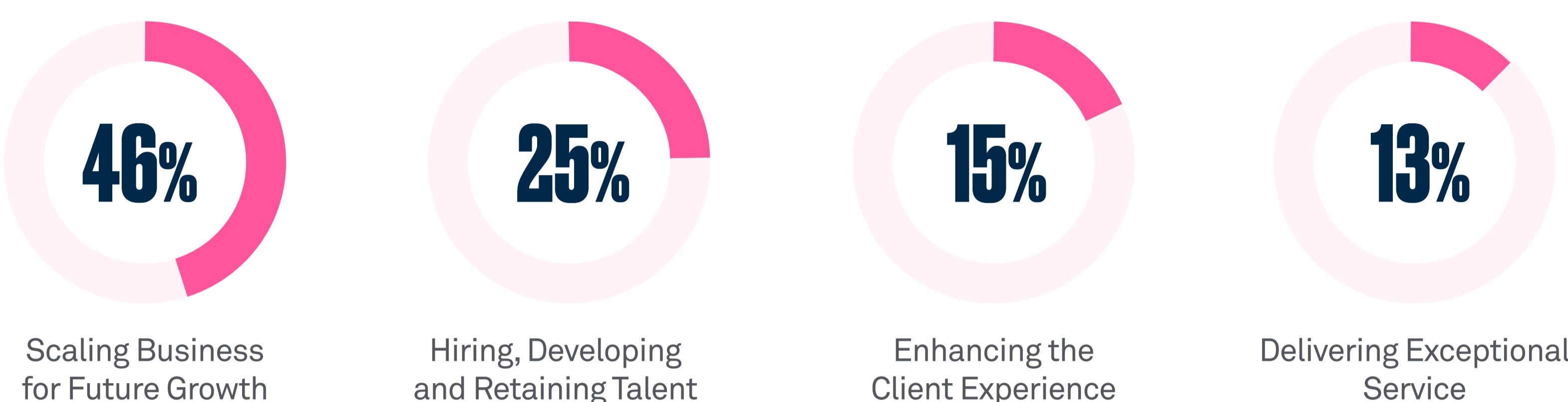
From the Nation's Top Advisors

For nearly every advisory firm, growth and scale are top priorities. But where does private equity fit in? And how are firms preparing for the next generation? At the 2024 Elite Advisor Summit, we polled over 100 of the industry's top advisors to get their thoughts on these important topics.

Optimism on Growth Driven by Efforts to Increase Scale

Our survey shows that our clients are confident about future growth prospects. In our previous two surveys, talent was seen as the biggest growth driver. But with the "great resignation" in our rearview mirror, firms are more focused than ever on scaling for growth — including in their transformation initiatives.

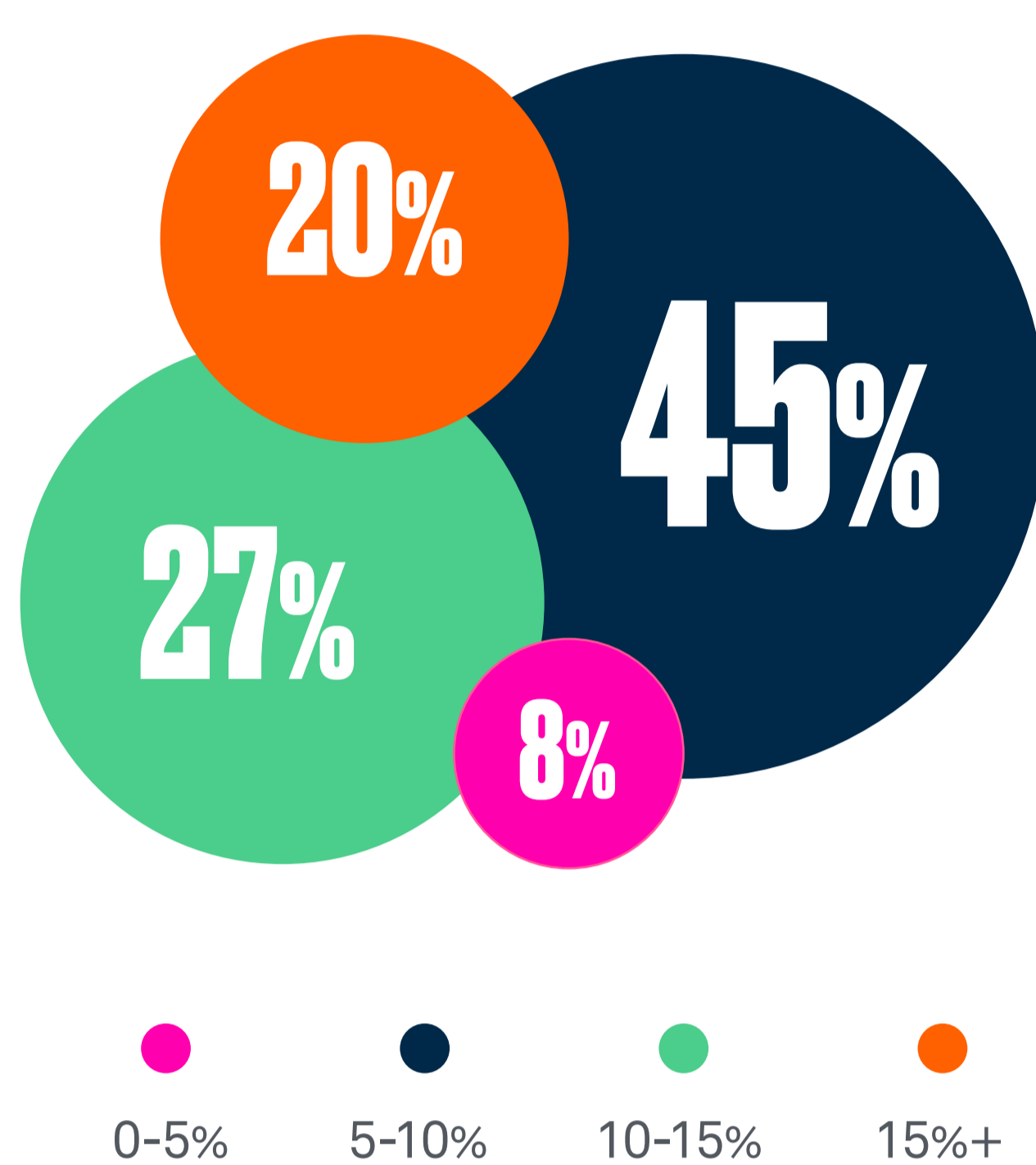
Biggest strategic growth driver for your business



Goal of your top transformation initiative



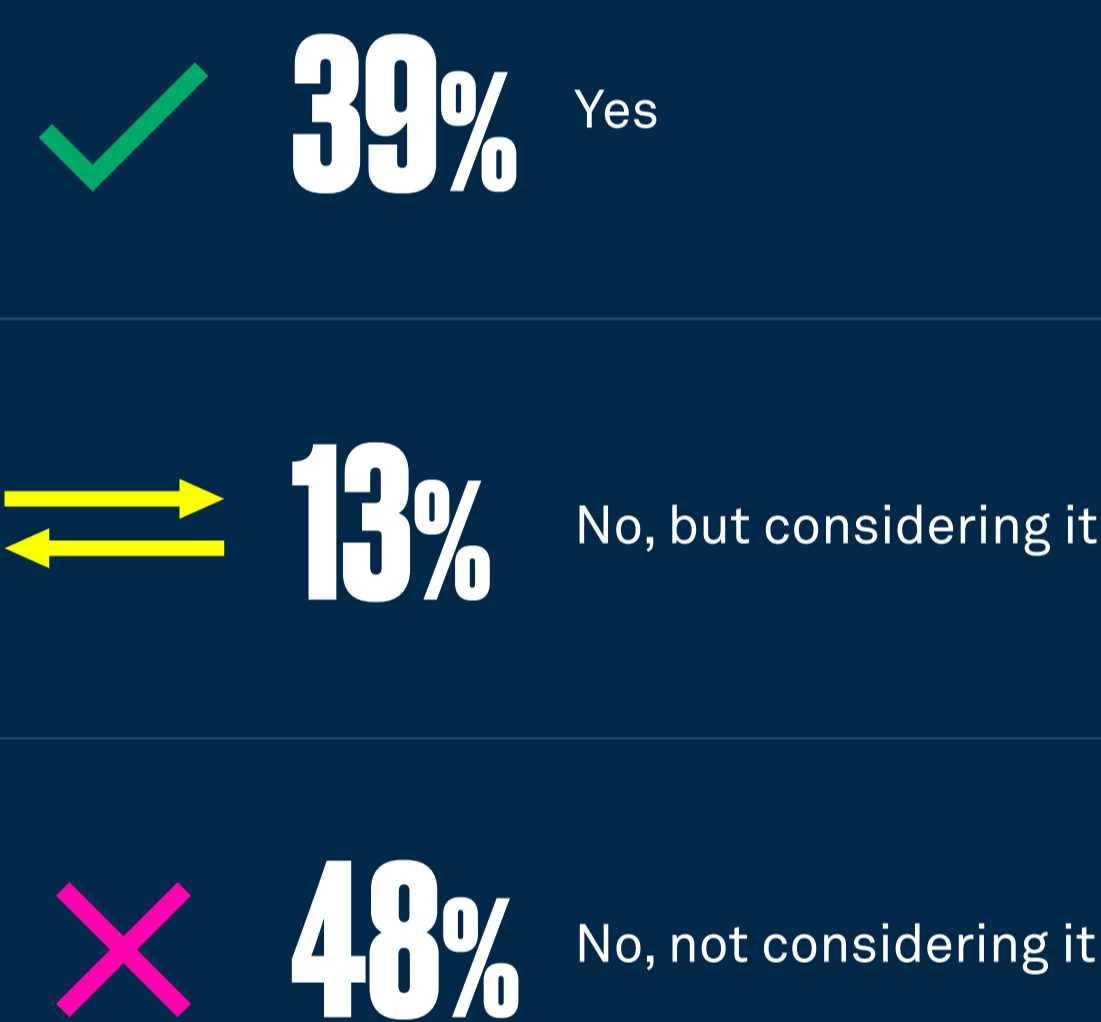
Organic growth rate outlook for the next three years



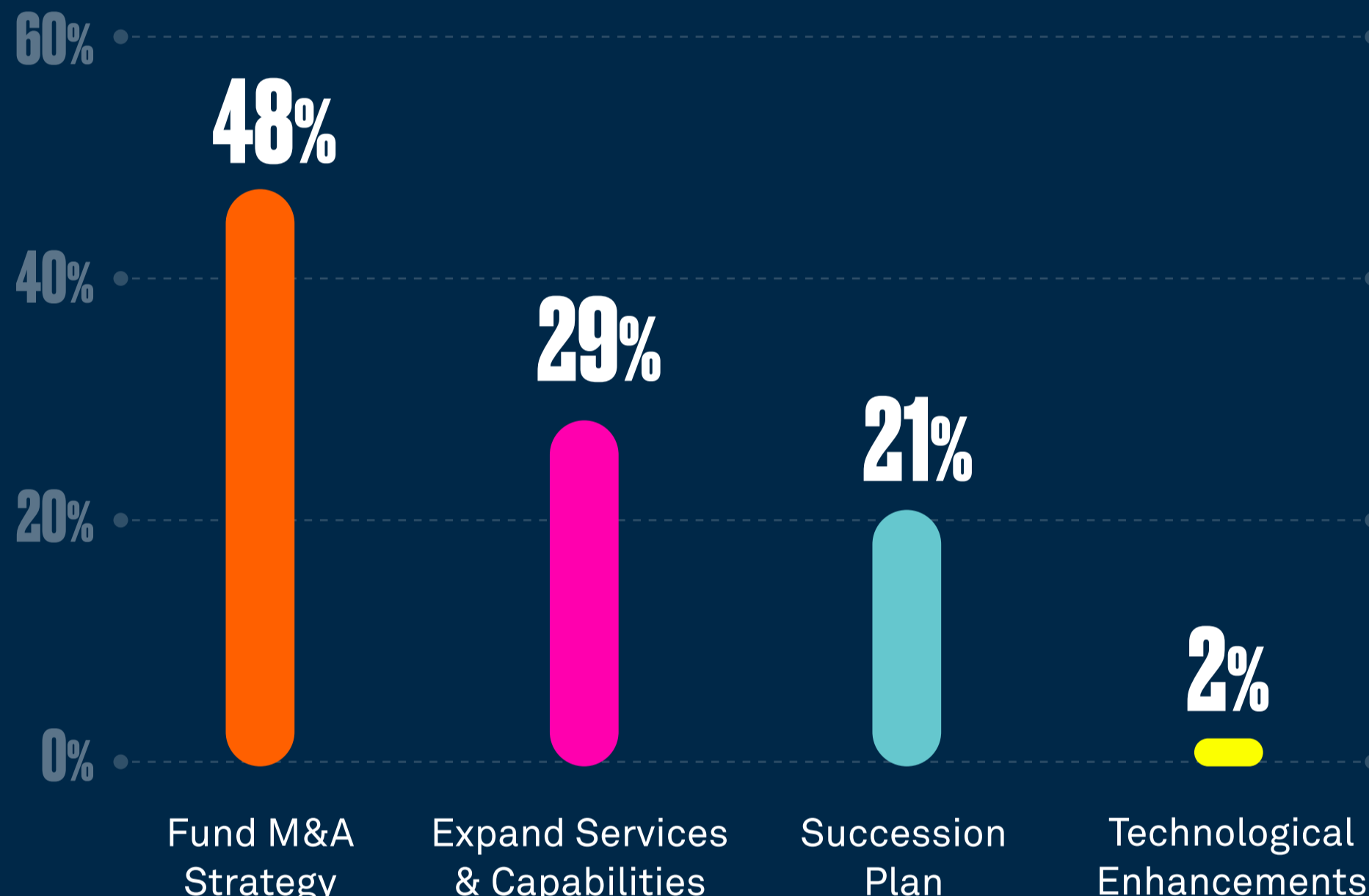
The Appetite for Private Equity Is Rising

An industry that was once wary of private equity ownership has come to embrace it. Our clients are warming to the trend, as well. More than half (52%) either have a private equity investor in their firm or are considering it with the main purpose to fund M&A activity.

Do you currently have a private equity investor in your firm?



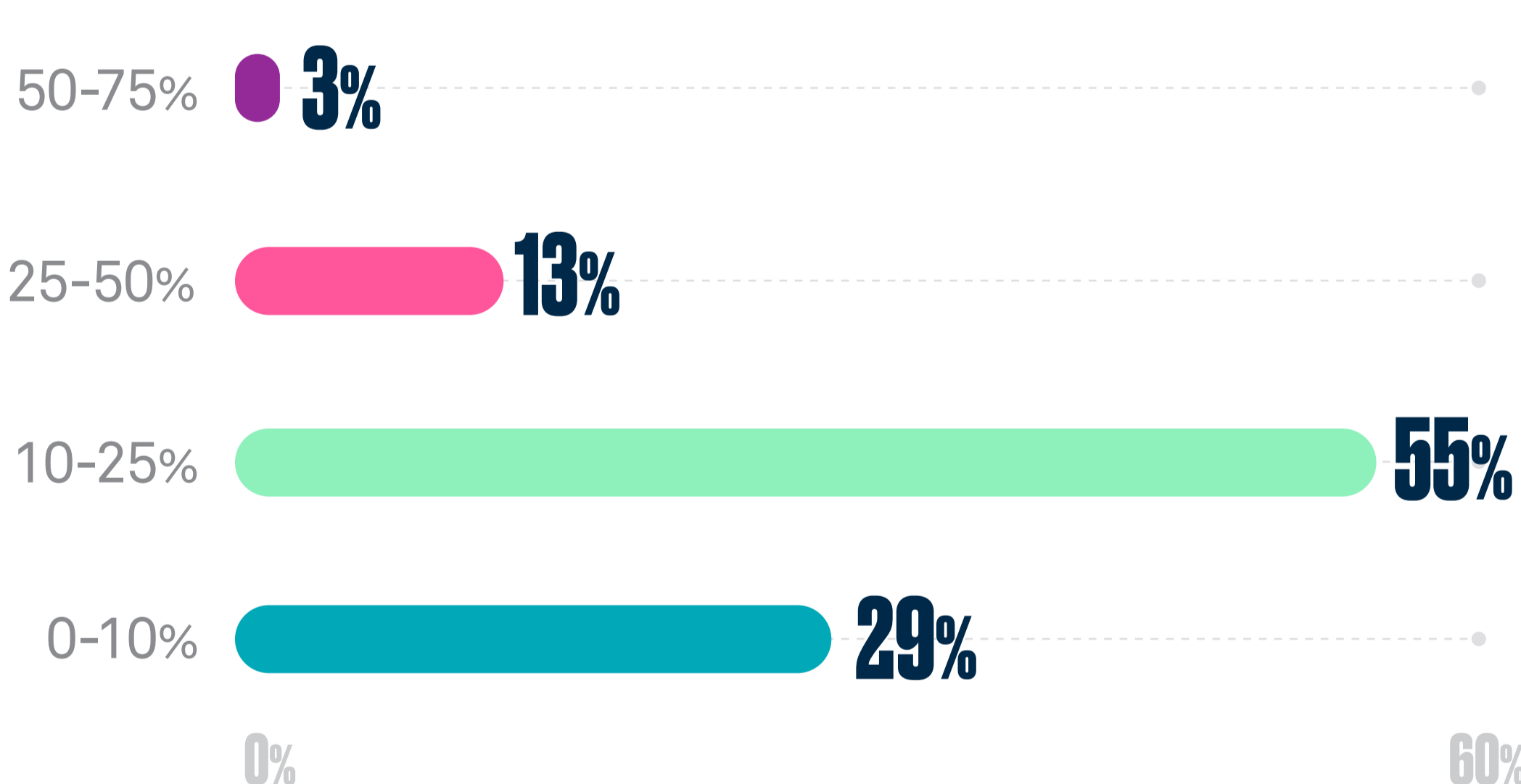
Internal drivers to consider adding a private equity investor in your firm



Building Relationships With the Next Generation

The great wealth transfer is upon us. Gen X, Millennials and Gen Z are expected to inherit \$72 trillion over the next 20 years. Yet, a large majority of our clients (84%) still have less than a quarter of their business with next-gen investors. Our clients believe that "soft skills" will be most important in building trust with this client base.

Percentage of your business with next-gen investors



Top three qualities for financial advisors must have to succeed in the future



To learn how these insights can help you grow and scale your business, reach out to your relationship manager.

ABOUT THE SURVEY

The Elite Advisor Survey was conducted at the 2024 Elite Advisor Summit in March. The survey gauged the views of the industry's top advisors as they considered the challenges and opportunities this year and in the future. An average of 62 executives responded to the questions.

ABOUT THE SUMMIT

The Elite Advisor Summit, hosted by BNY Mellon's Pershing, and is an invitation-only event with some of the country's most preeminent wealth management executives. The event is designed to help advisory firms compete in today's fast-changing environment and facilitate meaningful conversations, ideation and networking.