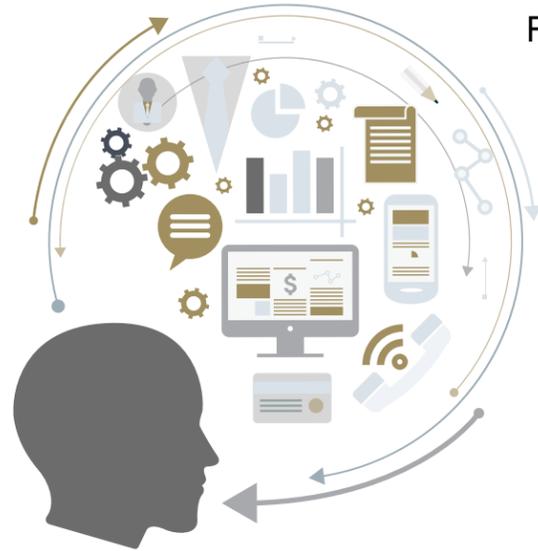


What's top of mind for the nation's largest advisors?



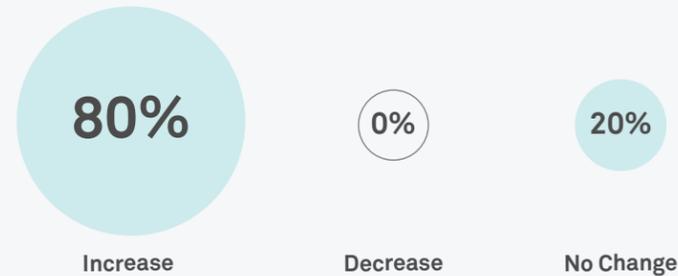
For the third year in a row, BNY Mellon's Pershing surveyed attendees at its annual Elite Advisor Summit, which this year took place on March 11-13 in Ft. Lauderdale, Florida. Average assets under management represented by firms at this year's event were \$9 billion.

The real-time poll gauged executives' views on talent and technology strategies as well as the challenges and opportunities in 2019.

Here are some of the key findings:

When it comes to tech investments in 2019, there is only one direction: Up!

Are you increasing or decreasing tech investments in 2019?



While tech spend is still a small portion of overall revenues, advisory firms are increasingly recognizing the importance of technology in driving business and are allocating more funds to it.

Technology is moving beyond being solely an efficiency play to simultaneously being a key driver of client experience.

#1 goal for tech investments is:



Advisory firms are increasingly turning to technology to build the optimal client experience—both on- and offline.

Only 3% of executives say reducing overall operating costs is a top goal for tech investments.

Other side



In building the optimal client experience, firms are increasingly choosing to integrate best-of-breed solutions versus out-of-box—or building their own.

Primary focus for tech investments in 2019:

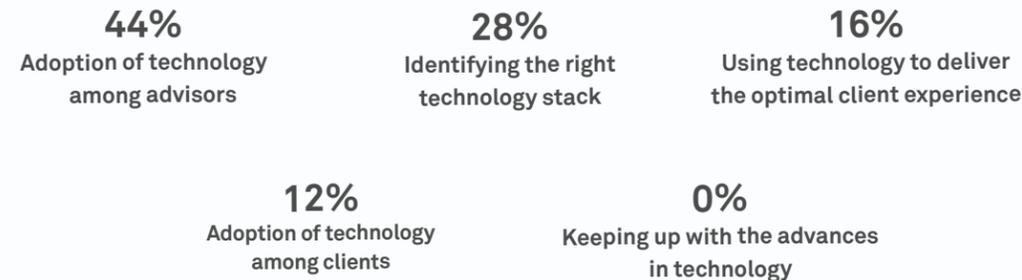


Even as firms move full speed on integration, only 4% say security infrastructure is a key area of focus for investments.



There is a growing need to inspire advisors to embrace change and adopt technology if firms are to reap the benefits of their investments.

The biggest technology challenge facing advisory firm executives is:



Highlighting the importance of getting the existing technology stack right—and fully utilized—none of the respondents say keeping up with new technology is a concern for them in 2019.

About the Elite Advisor Poll

The Elite Advisor Poll was conducted live via mobile phones during the 2019 Elite Advisor Summit, which took place March 11-13 in Ft. Lauderdale, Florida. The poll gauged attendees'—which comprised the executives of some of the nation's largest advisory firms—views and concerns around talent and technology. An average of 27 executives responded to the technology-related questions.

About the Elite Advisor Summit

The Elite Advisor Summit, hosted by BNY Mellon's Pershing, is a two-day, invitation-only event with some of the country's most preeminent executives of RIAs and institutional firms. The event is designed to help advisory firms compete in today's fast-changing environment and facilitate meaningful conversations, ideation and networking. The inaugural Elite Advisor Summit was held Feb. 28–March 2, 2017, in Aventura, Florida. This year's Summit, which took place March 11-13 in Ft. Lauderdale, Florida, hosted 86 executives from the nation's largest RIA firms, representing an average AUM of \$9 billion and a median AUM of \$1.8 billion.

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