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Investnet National Study Examines Keys to Unlocking Americans' Complicated Financial Relationships

Investnet Study, Fielded in Partnership with The Center for Generational Kinetics, Reveals that Advisors who Offer Compelling Digital Services Alongside Traditional In-Person Advice are Best-Positioned For Growth

BERWYN, Pa., July 28, 2022 /PRNewswire/ -- Investnet published findings from its first national study, **"The Intelligent Financial Life: The Unexpected Intersection Between Technology, Clarity, and the Human Connection,"** led in partnership with The Center for Generational Kinetics, which uncovered surprising trends, attitudes and behaviors that Americans across generations have around integrating financial advisors with new technology to help reach their financial goals.



For more insights from the research and to download a copy of "The Intelligent Financial Life National Study: The Unexpected Intersection Between Technology, Clarity, and the Human Connection," please visit: <https://bit.ly/3BoNRhs>.

The study provides research-based insights on what is needed to help people achieve The Intelligent Financial Life™ -- Investnet's answer to investors' stress and confusion about money, and a way to connect every facet of their finances through an ecosystem of data-driven advice, solutions, intelligence, and technology.

"At Investnet, we are focused on supporting financial advisors with the tools and knowledge needed to guide clients on the path to living an Intelligent Financial Life," **said Mary Ellen Dugan, Chief Marketing Officer of Investnet.** "The findings in this study suggest that by connecting people's daily financial lives to their long-term goals, advisors can give their clients what they are looking for—a unified and connected experience for all things money, investing, and personal finance."

This report examined the key questions facing the industry through a different lens. Rather than comparing attitudes about technology-only solutions versus working with a human advisor, the study sought to understand how investors view each path, where they

constructively intersect, and what that means for the industry.

"Americans across generations have a complicated financial relationship and they receive their information from many sources – including family, financial professionals and technology," **said Jason Dorsey, Generations and Behavioral Researcher and Speaker, The Center for Generational Kinetics, LLC.** "All these sources matter and consumers don't want to be delivered an 'either/or' experience. They are stitching together their own experience across human and digital resources."

Study findings fell within three distinct categories, showing that U.S. investors and future investors:

- **Strongly believe the human element matters in their financial wellbeing.** Although digital financial tools are growing in usage and trust, the human element, financial advisors and professionals, are still a key and arguably more important factor in establishing financial knowledge and gaining financial confidence. A majority of Americans studied trust a human financial advisor over digital advising options, and interestingly Millennials report the same preference as Gen X and Baby Boomers in managing their personal financials via human interaction.
- **Are confused and craving clarity in what to do when it comes to money.** Americans have different behaviors when it comes to how they organize their short-term and long-term finances, and how often they review their net worth. 39% of Americans studied do not formally organize their short-term personal finances, and surprisingly, 20% of affluent Americans don't either – meaning millions of Americans are not taking action to organize their short-term personal finances. And while 51% of study participants reveal they review their total net worth quarterly, yearly, less often or never, 25% have never reviewed their total net worth!
- **Are firmly entrenched in accessing money through technology at their fingertips.** Americans are increasingly viewing money as something to be engaged with, managed, invested and understood with the assistance of technology. 58% of Americans studied believe that financial apps, such as investment apps, money management apps, banking apps and more, are important to achieving their financial goals. And interestingly, this number rises to 76% when looking at Americans who currently work with a financial advisor.

"What is clear is that our industry must deliver a new digital human experience – one that is a balanced combination of human-centric help through trusted financial professionals, with integrated technology engagement via financial apps and embedded finance," added Ms. Dugan. "We have an incredible opportunity to understand what investors of all ages really want, need, and expect will be provided to help guide them on their journey toward financial wellbeing – allowing them to achieve their full financial potential."

Methodology

The national study included 2,158 U.S. participants ages 25-65. This included 1,038 U.S. participants representing the general population, and 1,120 U.S. participants who have an annual household income or household net worth of \$100,000 or more. The sample was weighted to the 2020 U.S. Census for age, gender, geography, and ethnicity. The national study was conducted online from December 13, 2021, to January 11, 2022.

About Investnet

Investnet refers to the family of operating subsidiaries of the public holding company, Investnet, Inc. (NYSE: ENV). Investnet is Fully Vested™ in empowering advisors and financial service providers with innovative technology, solutions, and intelligence to help make financial wellness a reality for their clients through an intelligently connected financial life. More than 106,000 advisors and over 6,500 companies—including 16 of the 20 largest U.S. banks, 47 of the 50 largest wealth management and brokerage firms, over 500 of the largest RIAs, and hundreds of FinTech companies—leverage Investnet technology and services that help drive better outcomes for enterprises, advisors, and their clients.

For more information, please visit www.investnet.com, subscribe to our [blog](#), and follow us on Twitter ([@ENVintel](#)) and [LinkedIn](#).

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