

READY to drive progress

The rise of remote work has accelerated the pace of change globally, with an accompanying surge in data generated. Researchers estimate that in the next three years, the world will create more data than it did in the past three decades.

In this exponential age, having a strategy to handle the deluge of change and information is key. Raymond James has made significant advances in this area, applying keen insight into advisor and client needs as well as cloud computing, artificial intelligence and machine learning to drive innovation, manage risk and enhance service. We're designing for the future, with a focus on delivering the right data and insight to advisors and their clients at just the right time.

These smart investments reinforce our commitment to treating advisors as our clients, so they in turn can provide the best possible service to their clients. As a result, we've experienced our highest ever client satisfaction scores and a record year for recruiting: Experienced financial advisors with approximately \$330 million of trailing 12-month production and approximately \$54 billion of client assets joined our domestic independent contractor and employee channels during fiscal 2021.

CLEAR DIRECTION AND FRESH PERSPECTIVE

Staying nimble and adaptable requires effective communication. With that as our goal, we've worked

closely with advisors to refine information sharing. Using design thinking, we launched a new format for all change-related messaging that makes it easier to quickly digest the data and take action. We've also unveiled our Change Resource Center, which recaps the latest updates from around the firm in one convenient location. And we've invested in our knowledge management systems to provide associates with easily accessible, accurate information so they can better support advisors.

These are the types of initiatives shaped through direct feedback from advisors of all affiliations on our Change Leadership Council – one of 21 such advisory panels. Through listening to those on the front lines, we gain invaluable insight. “When you give advisors a seat at the table, problems can be eliminated before they happen,” says council member Gary Weiss, managing director of Weiss Wealth Strategies of Raymond James. Fellow council member Robert Quick, a regional executive at Alex. Brown, agrees. “It's been refreshing to participate and see how the firm remains committed to advisor feedback.”

“The firm has to continuously innovate and adapt to market, regulatory and client changes. COVID has only magnified and accelerated many of those. It's been refreshing to participate and see how the firm remains committed to advisor feedback and discussion prior to rolling out broad changes.”

– Robert Quick, regional executive at Alex. Brown and member of the Change Leadership Council



The inaugural Tech Connect Conference featured a panel of Technology Advisory Council members, including Kevin Fusco (left) and Dan Horgan, with host Salit Nagy-Todd, senior vice president of Technology.

TECHNOLOGY BUILT FOR THE FUTURE

Our mission to translate data into actionable insight is clear in how we make the most of our technology and how we’ve adapted it for the modern environment. That includes the launch of the Alerts Portal, another project developed hand in hand with users. This tool combines firm, department and practice notifications into one central dashboard, with customizable notifications to minimize distractions. Teams can quickly and easily collaborate on time-sensitive matters, creating efficiencies and supporting thoughtful decision-making. The portal is one of many enhancements to our integrated tech platform over the past year, including tools that help advisors propose portfolios tailored to clients’ needs, send reports on the go and streamline information gathering.

To help teams use these applications in driving business growth, we showcased them through the first-ever dedicated tech conference, Tech Connect, in June. More than 3,500 participants engaged virtually with dozens of speakers and panelists to discover new tools and master familiar ones. For questions on specific applications, the event featured a virtual Tech Center staffed by experts.

“Advisors sharing how they’ve adopted our technology and its impact at events like Tech Connect drives ingenuity and innovation at all levels,” says Salit Nagy-Todd, senior vice president of Technology. “This is an exciting time to be working in this field. We’re realizing the potential of these tools and developing them in a way that supports the advisor-client relationship.”

A SMART MATCH-MAKING ALGORITHM

Because thinking long term is in our DNA, succession and acquisition planning is a significant focus – resulting in this year’s launch of Practice Exchange. This cloud-based platform is designed to bring clarity and ease to the succession planning process for advisors looking to grow their practices, protect their assets and prepare for their own retirements. It features a proprietary algorithm to connect sellers and prospective buyers based on preferences and business attributes. The tool offers the all-in-one convenience of consolidated valuation, matching and education resources to complement the support of the firm’s professional consulting team.

“As the demand for succession solutions increases, we’ve continued to evolve with the needs of advisors and clients in mind,” says Robert Goff, vice president of Succession and Acquisition Planning. “When we can empower an advisor to expand or exit their business on their own terms, we set clients up for success. It’s a win for advisors and a win for their clients, which translates into a win for the firm.”

A BIG-PICTURE VISION FOR THE FUTURE

This was a year in which the importance of human relationships was clear, as was the indispensable power of technology to support those relationships. From the largest of initiatives to the smallest of details, we made significant advances in 2021 to harness the power of data, support advisors and their clients, and drive innovation for years to come.