

THE DIGITAL LOWDOWN

TECHNOLOGY AND YOUR
FINANCIAL ADVISORY PRACTICE



EXPLORE



INN 8

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INTRODUCTION

Digitisation has revolutionised all service industries, creating deep data possibilities and previously unimaginable operational efficiencies. The upside that advanced digital financial adviser platforms provide is tremendous, as is the anxiety and misunderstanding around cost, complexity and compliance.

First and foremost, firms and individual advisers must meet clients' digital needs. The challenge is knowing what matters in a market where the digital offering can provide a flood of choices, risking superfluous technology integrations that create frustration and ultimately become an expenditure without any benefit.

In this whitepaper, we will endeavour to unpack the digital landscape for financial advisory practices. We'll explore everything from how to audit an existing tech stack, to how practices can use technology to stay focused on their business, client and staff needs – instead of spending time using inefficient and unnecessary technological solutions.

Let's go >

ABSTRACT

This whitepaper delivers a **decisive overview of the critical digital tools** that are transforming financial advisory practices. It clearly identifies the essential components of a robust tech stack, including Customer Relationship Management (CRM) systems, financial planning software, document management platforms, and client portals, simultaneously emphasising their vital roles in enhancing efficiency, ensuring compliance, and elevating client engagement.

It also examines the **significant impact of artificial intelligence** on automating workflows, delivering data-driven insights, and enabling continuous client interaction. Through concrete examples and current adoption trends, this paper provides clear guidance on selecting industry-specific platforms, optimising integrations, and preparing operations for the future.

The findings assert that successful digital transformation in advisory firms hinges not only on acquiring new tools but also on strategically aligning them with client expectations, security mandates, and long-term business objectives.

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Digitisation and embracing of technology is no longer a nice-to-have for financial advisory practices, it's a business imperative. Technology enables advisers to scale their practices, serve clients more efficiently and deliver a more consistent experience. When used correctly, it unlocks capacity, improves compliance and futureproofs the business. The opportunity isn't just operational, it's strategic. Advisers who embrace the shift will not only survive but thrive in a rapidly evolving advice landscape.

Michael Summerton
Chief Experience Officer

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WHAT TOOLS ARE OUT THERE: THE MODERN ADVISER'S DIGITAL STACK

An advisory firm's business value chain isn't only about tools for market acquisition and growing the client book. It's about **efficiency, client retention and risk reduction through compliance**. Process automation and digital tools are always about enhanced responsiveness, whether it is applied to creating digital marketing campaigns, providing robust data security, real-time reporting, or staff management.

All industries are trying to understand and deploy artificial intelligence (AI), but for advisers, the most useful AI tools currently available are those focused on processing, transforming and maintaining client data and analytics. For example, Asset-Map AI and Holistiplan create planning insights from client data, while an integrated AI chatbot creates authentic 24/7 client engagement on the advisory's website, engaging prospective clients at all hours. Internally, an advisory firm can deploy AI summarisation tools to develop actionable meeting notes, without burdening a staff member with the task of meticulous note-keeping.

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Data isn't just about numbers and dashboards – it's about telling a story. It's about connecting the dots in a client's financial life so that you, the adviser, can add deeper insight, more relevant and specific value.

Jaweed Allie

Head of Product: INN8 Investment Platform

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TOOLS WITH 80% ADOPTION

There are a number of tools in the market that allow financial advisory practices to ensure their service delivery matches client expectations. However, not all of these tools are as widely used as they could be, and when we spoke to advisers about the tools they used, we found that these were the most widely used across their businesses.

CRM systems are the most used technology for advisers, with the highest adoption rate, as nearly all firms and individual practices use a CRM system to support sales teams, client acquisition and first-contact data sorting. The CRM is an advisory's centralised resource for client records, task management, and communication tracking.

Some prevalent CRMs that can be deployed across financial advisory practices are Redtail, Wealthbox, HubSpot, Salesforce Financial Services Cloud, ProTracker, AdvisorEngine, Microsoft Dynamics 365, and Tamarac. These systems allow powerful centralisation of all client relationships, including automated birthday messages, personalised communication campaigns, review meetings and client segmentation.





Financial planning software is indispensable for any advisory. Powerful tools like MoneyGuidePro, Voyant, or Xplan empower advisory firms to model diverse scenarios. During a client's first engagement meeting or subsequent review, the ability to show accurate portfolio outcomes in all market conditions creates a stronger sense of partnership, transparency and trust between adviser and client.

Data flows create value in a digitally geared advisory, with CRM and financial planning tools complementing each other. Once data presents in the CRM, it can flow and synchronise with financial planning software and the practice's marketing platforms. Zapier and third-party integration tools are good choices for harmonising an advisory's CRM and financial planning functions.

As part of their **investment management** responsibilities, advisory firms need to respond to changing market conditions and a client's risk appetite throughout the maturity of their investment journey. That's where risk profiling and analysis tools like FinaMetrica and Oxford Risk are valuable for executing a client's risk mandate, empowering the adviser to align portfolio selection and structures with each client's risk tolerance.

The documentation flow in a modern financial advisory might be mostly digitised, but the burden of **document management** and filing accuracy remains significant. Secure and seamless document sharing and storage are crucial. Tools like DocuSign Rooms, NetDocuments, or Dropbox Business offer adviser solutions that are secure and easily searchable or retrievable.

Printing and physically signing documents are another pain point for clients and an inconvenience during in-person meetings. Simple solutions, like utilising digital signatures, create a more secure and seamless authentication and mandating experience, with tools like DocuSign and Adobe Sign helping advisers onboard clients quicker and execute mandates better without the cost, friction and delays of physical documents.

Phone calls and email will always be part of the client communication ecosystem for an advisory, but client portals offer a more personalised and secure experience than legacy email. Tools like myprosperity, AdvicePay or portal features integrated into a platform like Xplan, create an immersive client experience. From real-time portfolio oversight to uploading relevant investment tax documents or direct messaging their adviser, a portal is secure and more personalised than email.





THE OTHERS: SOCIAL, WEBSITES, SECURITY AND REPORTING

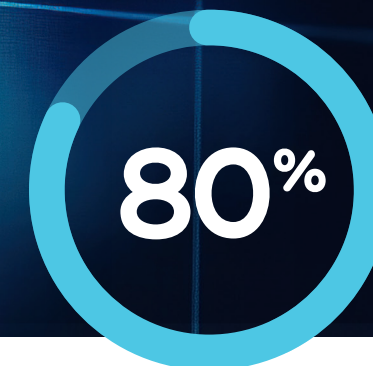
There are a number of digital tools available to advisers and by making use of the correct ones, practices can not only unburden themselves from paperwork, but actively grow their client base as a result. In this section we'll dive into social media, content management, customer relationship management, and some of the platforms providing these solutions.

Social media and content management can be intimidating for advisers, but they are an excellent opportunity to build and own your brand. Using social media and subject matter blog posts to position the advisory and enhance its topical authority is a great way to build brand authenticity and client trust. Social media content scheduling tools like Hootsuite, FMG Suite, or Twenty Over Ten also help to make your brand more visible to the public without taking up too much of your time. You can automate the posting of social posts, as well as use AI to create the social posts that you can then refine to match your brand tone more accurately.

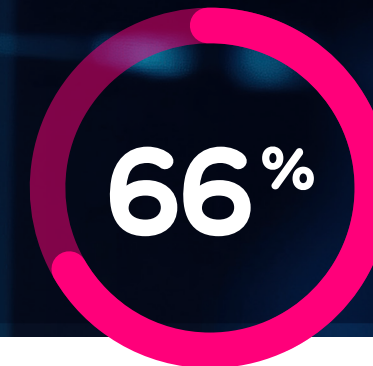
Marketing for non-marketers is a daunting prospect, but with the suite of tools currently available, there is no reason that it should be.

How relevant is the website in an era of social media? An advisory firm or individual practice's online presence remains an essential first contact zone with clients, especially for brand discovery. Even in an era of powerful social media marketing, clients will almost always perform a Google or AI search of an adviser to confirm. From graphic elements to UX, the web presence must scale and present perfectly on mobile devices.

All the tools in a modern advisory's tech stack and workflow need a layer of security to ensure operational integrity and regulatory compliance. Single password security layers no longer do, and tools like Proofpoint and Bitdefender, or Microsoft 365 Business's security features, guard an advisory's data with multifactor authentication.



of firms and private advisers use social media for business



of clients are open to meeting virtually with advisers



of clients will schedule online or mobile appointments

Reporting and insight platforms enhance market oversight and better client responsiveness. An advisory firm needs easily viewable and integrated reporting tools like Tableau, Power BI, or platform-native tools like Morningstar, to rapidly identify over- or underperformance in portfolios. Accessing real-time data presented with clear visualisation empowers staff to make data-driven decisions about portfolio rebalancing and risk.

By choosing an industry-specific and future-proofed platform provider, advisers can integrate the tools they need to drive digital transformation instead of dealing with generic digital features that aren't specific to financial services.

CRM anchors the modern advisory business, followed in the hierarchy of adoption by financial planning software, investment management and document digitisation. Support functions are crucial, too, for data protection, system security and regulatory compliance.





THE VALUE OF GOING DIGITAL: WHY THESE TOOLS MATTER

Digital tools support everyone in the advisory value chain to make quicker, more confident decisions, generating better responsiveness without creating risk. These tools must be understood as strategic technology assets, instead of being misunderstood as a digital expense.

Efficiency

Smart scheduling is a significant trust-builder because clients have demanding lives, making time a precious resource. The efficiency and accuracy gains with a CRM system mean the advisory avoids date and time clashes or multiple layers of manual meeting and review times, where human error can create the embarrassment of double bookings and forced rescheduling. An integrated CRM system brings automated scheduling and reminders into the business, avoiding clashes and improving attendance rates.

Onboarding

Clients expect a seamless onboarding and administrative process without errors or frustration. Using e-sign tools for documentation ensures that in-person client meetings are closed without lagging onboarding admin or client updates. Digital signing tools are even more helpful for clients with demanding schedules who must sign mandates or compliance documentation in transit.

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Going paperless isn't just about saving trees; it's about saving time, reducing risk, and giving clients the freedom to do business anywhere. Secure digital signatures ensure the client experience is smooth, compliant, and truly modern.

Michael Mulder

Head of Platform Innovation

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Break down the silos

Information silos create confusion, stall responsiveness and can trigger compliance data gaps. **A truly integrated digital ecosystem presents as much client, portfolio, compliance and workflow data on a single screen as required – for superior oversight and awareness.**

Client responsiveness

An advisory with real-time client responsiveness, portfolio viewability, and report-generating features is always ahead of trends and regulatory needs. Clients want to see performance and projections and expect excellent data presentation. Using the **latest dashboards** to illustrate actual and projected performance, overlaid with personalised adjustments, meets these client expectations. Portfolio performance, projections, and overall client data presentation are marks of professionalism and create significant trust.

Clients don't just want to phone or email to get portfolio information. The expectation is for real-time, viewable data about their entire financial plan and portfolio, accessible anytime. This is where the client portal is a valuable digital solution, delivering an immersive experience for clients and significantly reducing the enquiry burden on any advisory firm's staff.

An integrated client portal reduces anxiety and doubt by allowing comprehensive, cohesive and easily accessible data about the total investment status. Client portal dashboards are created with excellent user interface and design principles, making them easy to navigate, with all data viewable on a single screen. Portals also make clients feel part of the advisory's brand, by being 'inside' the system, instead of only communicating and accessing through traditional phone and email channels.

Data capturing errors and information gaps can become costly when **FCSA audits** happen. The burden of compliance is increasing for advisers, with regulators and market authorities

expecting excellent data stewardship and gatekeeping at the adviser level. There is little tolerance for lagging reports or information gaps, with severe penalties. Those e-signatures and having all documents recorded into the CRM, with archived and easily retrievable timestamps, reduce the risk of information gaps, transcription errors, and compliance issues when reporting is required.

Staff motivation is an underappreciated outcome of a digitally transformed business value chain. When an advisory's tools and digital ecosystem reduce laborious administrative drag and close compliance gaps, staff feel more confident in their daily workflows, allowing them to focus better on delivering an outstanding internal function or client experience.

DATA SILOS STALL SYSTEMS



CRM



CLIENT
INFORMATION



COMPLIANCE
DOCUMENTATION



PORTFOLIO
DATA





PRACTICAL USE CASE: BUILD CONVERSATION CAMPAIGNS



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With today's tools, there is no need to be a marketing pro to keep your brand active online. AI helps you whip up posts in seconds, and scheduling apps take care of the rest, so your brand stays in front of people while you get on with other priority tasks, like servicing your clients.

Michael Mulder
Head of Platform Innovation

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An advisory can use shared knowledge and insights to **establish and enhance market presence**. Digital content creation and CRM tools can be complementary, creating an organic outreach and acquisition system the advisory has complete control of. Webinars are a great way to share insights, which build brand and can create the potential for a webinar audience to become clients.

Using Zoom, for webinar hosting, with an outreach email marketing tool like Mailchimp, can leverage attendee reach. Using the established data from an advisory's CRM system makes email follow-ups easy to compose and distribute. The result? A firm can get 12% conversion rates from a Zoom webinar to email follow-up strategy over six months, all organic.

Adding more digitisation to your processes and business flows creates efficiency and reduces administrative and client frustrations. It can also help build better digital marketing campaigns, create a more pleasant onboarding experience, while delivering more tailored financial planning and ensuring responsive client communication and regulatory reporting. From client discovery, onboarding, brand presence and all spheres of reporting, the benefits of an advanced digital platform are immense.



SELECTING THE RIGHT TOOLS FOR YOUR BUSINESS

Enthusiasm for being a digital-first business can create the false security of simply 'stacking' too many digital features and tools. This can have the unintended consequence of decreasing efficiency, eroding the client experience, and creating fruitless digital cost.

Digital tool selection and implementation anxiety are real issues for advisers. There's a risk of an incorrect digital upgrade creating operational drag and overwhelming your staff, creating the opposite outcomes of what an appropriately graded digital upgrade should do.

An audit of the advisory's tech stack is crucial to discovering duplication and the potential for consideration. Poor integration can unwittingly create technical debt for an advisory, with tools underperforming their potential or features not being used despite having been paid for because of poor integration.





STEPS FOR A TECH STACK AUDIT

1. Categorise your tools

Auditing the tech stack can close the integration gaps, improving overall system performance. It can also show discrepancies where tools aren't being used but paid for or where functions are close to duplication. With many digital tools having recurring software-as-a-service [SaaS] costs, a dedicated audit can help an advisory firm reduce monthly tech SaaS subscription costs without limiting or simplifying any of the features that matter in the daily workflow.

Tech stack auditing doesn't have to be an intimidating experience. Categorising tools will help shape the audit, ensuring a methodical approach. The total tool inventory can be categorised by purpose, allowing a clearer workflow during the audit: client engagement, portfolio building and visualisation, compliance, documentation, marketing, and internal staff functions.

Once the tool list is complete, the deeper auditing layer will include metrics like usage frequency, the SaaS licence renewal cycles, and total cost.

2. Align your tools and business goals

Scale and scenario influence an advisory firm's needs regarding tech stack. **Aligning tools with business goals** is essential during any tech audit, preventing wasted resources and frustrated workflows.

3. Find and evaluate the important metrics

An advisory with an established client book doesn't need more marketing automation and campaigning tools, but with an extensive client database, the need could be for better compliance and reporting. In its growth phase, an emerging firm would want more client

outreach, acquisition and onboarding features. Advisers who are transparent about their needs and near-term needs experience a tech audit that more closely aligns tools with business goals instead of creating potential technology mismatches and technical debt.

With so many digital tools available, it's easy to become overwhelmed by the latest trends. Additionally, there is the issue of hierarchy bias, where directors and administrative staff in an advisory firm or practice experience different outcomes based on their roles within the digital tech stack and its workflow.

A first principle question for evaluating tools during a tech stack audit is **ease of use**. Tools that might impress directors during a demo could inadvertently add complexity for other staff. Everyone in the business's value chain and workflow must be part of tech stack evaluations and upgrade decisions.





Integration and support are two crucial systems questions when performing a tech audit. A tool must be functional and reasonably easy to integrate into an advisory's existing systems. An expensive and laborious integration can undo the upfront value of some tools. By extension, support is another question the tech audit needs to answer – how available and responsive is localised support? With most SaaS tools, support is 24/7, with remote global teams assisting; but for some tool integrations, a firm might want on-site implementation and training assistance. The tech audit should evaluate if localised in-person training is available when needed.

Cost, scalability, and ageing are crucial tech questions in a digital audit. With most digital tools being on a recurring billing basis, such as SaaS subscriptions, it's easy to model cost implications. Balance the scaled cost of using all tools with every feature needed by thinking about the best possible growth for the advisory. At the uppermost band of client book size and servicing expectations, what would the cost be to run the digital tools in a required tech stack?

Tech stack audits must also account for ageing. All technology ages out and becomes costly to upgrade if not constantly evaluated and incrementally updated over time. The cost of an ageing legacy system can be limited digital tool functionality, poor data awareness, and clogged workflows, which frustrate instead of integrate, compromising client experience and staff motivation and risking regulatory non-compliance.





MANAGING YOUR CHOSEN TECH STACK: CREATE INTERNAL EXPERTS

The value of digital tools ultimately depends on how people use them. When auditing an advisory's tech stack needs, think how staff members can become tech training and upskilling officers.

Underutilisation is a terrible waste of tech tools. Empowering team members with confidence and skills to master tools is a great way to save implementation costs (avoiding expensive external consultants), and often has better outcomes because staff know the systems and workflows best. A timeslot each week can be dedicated to tech training, creating a regular opportunity for upskilling and boosting overall staff confidence with the advisory's entire tech stack and digital ecosystem.

An advisory firm's tech audit should avoid dreaded tool sprawl and identify poor integration and interoperability. Separate tools for scheduling, marketing and client management are particularly wasteful. With CRM being the anchor tool for advisers, those functions can easily be consolidated, reducing tool sprawl and enhancing efficiency.



Don't overspend on advanced technologies and features without daily functions in the business value chain. Advisers must also guard against complacency with ageing systems that appear to perform reasonably well but might become very expensive to keep functional soon due to poor platform integration.

Simplicity is the power of digital platforms, easing processing and making data more visualised and accessible. Advisers must guard against the seduction of trends and hyper-advanced tools that are out of scale or way beyond the user's purpose or operational needs. Don't allow the lure of a new digital tool, feature or 'tech-fever' to drive the tech auditing and evaluation process.





EVOLVING YOUR TECH STACK WITH YOUR BUSINESS

The best tech strategy is one that evolves. A firm's needs and the market are never static, and neither should the tech stack be.

Like all service industries, financial advisory cannot avoid technology. Firms and practices must embrace it, meaning every staff member and organisational touchpoint must develop a digital and innovation-conscious way of thinking.

We believe allocating a dedicated 5% of the budget to test emerging digital tools and implement those with potential is essential. By continuously investing in technology and exploring new tools, advisers can stay ahead of significant breakthroughs and remain on-trend. Consider firms that overlooked the potential of email decades ago, choosing instead to prioritise fax.

Taking the lead from hyper-personalisation

So, which tech themes should the modern advisory take heed of?

Considering evolving client needs, the development horizon of most service industries, including financial advice, is **hyper-personalisation**, driven by real-time data insights and the presence of AI agents.

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When we understand the ‘why’ behind the data, we begin to unlock powerful insights. We can anticipate client needs, personalise solutions, and even enhance the overall client experience. Whether it’s understanding asset flows, client engagement patterns, or behavioural trends, smart data enables better decision-making at every level of your practice.

Jaweed Allie

Head of Product: INN8 Investment Platform

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Firms with an integrated digital ecosystem, from their web presence to CRM, can deploy **containerised AI agents**, with the safety of knowing that Q&A interactions with clients will only use details and logic within the approved company website and platform structure to answer questions intelligently, as opposed to scraping answers from the broader internet. These client-facing AI chatbots can field common queries 24/7, creating perpetual responsiveness for an advisory and never leaving a potential or existing client wondering.

During client or staff meetings, advisers must focus on the human element of interaction. That means little capacity for keeping accurate notes. Voice assistants can help advisers have instantly accurate notes moments after any client or staff meeting. Digitised and ready for deeper analysis, recordkeeping and distribution, voice assistants save time, enhance the human element in meetings, build better relationships, and deliver **error-free note-keeping**.

Evolving and integrating new tools involves tech migration, which can be intimidating, but doesn't have to be if it's planned and phased correctly. Instead of the risk of moving an entire tech stack overnight, with any integration or migration issue paralysing the firm's systems, the phased approach moves components of the tech stack at a time. That reduces the **vulnerability of being offline**. Suppose a new CRM is going to be transformative for the advisory – in that case, it can be migrated in phases, each migrating a component: **outbound marketing**, followed by **onboarding**, and then **client records**.

Data drives an advisory firm's tech stack. If it's siloed and fragmented, many valuable features and digital tools won't function to their potential. A digital platform, tech stack, and its tools all function according to the integrity and accuracy of source data.

Reliable, error-free data that is easily retrievable, viewable and usable when your digital ecosystem is skilfully selected and integrated, you can rely on the source data it generates, unlocking the true potential of an advisory.

The importance of **clean source data** cannot be overstated. With an advanced digital platform, there are nearly infinite possibilities with application programming interface (API) layers offering the integration abilities of CRM systems and many tools. Those features that clients value, like up-to-date tax calculators, can easily be integrated with API on an advanced platform if data is clean. Outdated legacy platforms don't integrate with the API protocols and standards, limiting efficiency, narrowing available features, and increasing security risks.

4 BENEFITS OF AI CHATBOTS





WHY CLEAN DATA MATTERS

Better business decisions are made with data insights, not intuition. This is where **visualisation is valuable**, with a dashboard showing client behaviour and preferences with integrated tracking and data representation. A tech stack with evolved tracking and data representation tools can guide much better prioritisation and real-world decisions, optimising service and product for clients. Data around client preferences for their cadence of reporting or updates (monthly versus quarterly), and outreach channels (email or platform portal) can all be collected and visualised, helping to make accurate decisions.

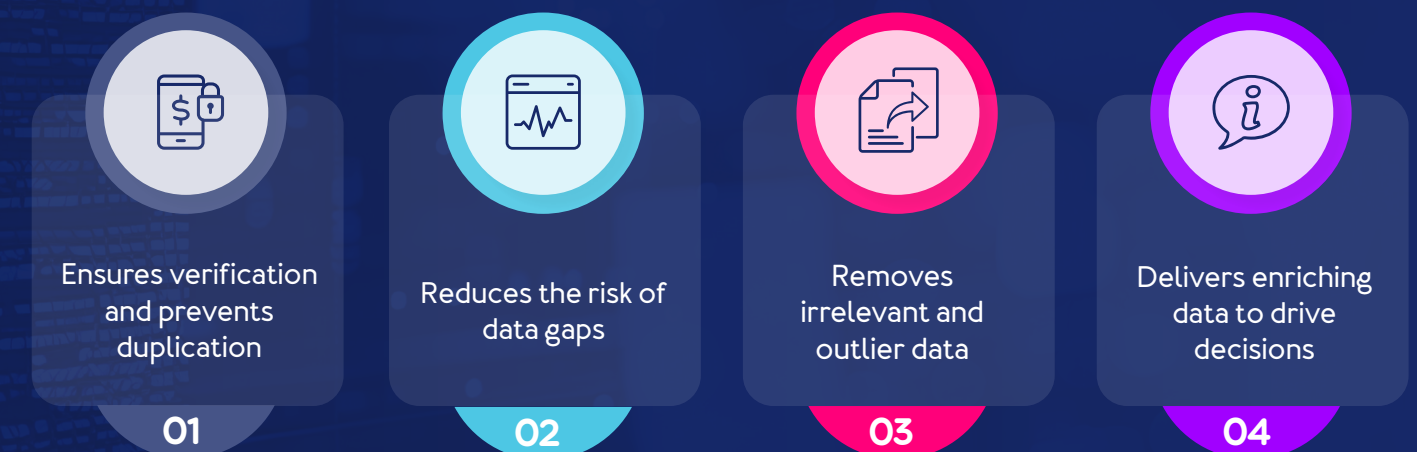
Partnering with **evolving providers** makes for the best technology match. Integrating digital tools and advisory needs onto a platform engineered for ease of integration unlocks the true power of digital transformation instead of the nightmare of creating an overly complex, feature-rich digital system that enhances confusion and cost instead of efficiency.

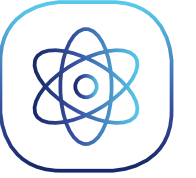
Choose platform vendors who know the power of digitisation, value data-driven insights and build for integration to support true digital transformation for your advisory. The features distinguishing an evolving provider are **regular updates and responsive support** from real specialists with industry-specific financial services awareness.

A stale tech stack and dated tools erode an advisory internally and externally. Each staffer must be a digital officer, continually evaluating the functionality of digital tools in their workflow.

They should feel free to flag issues and create an awareness that specific elements of the tech stack might be ageing or need urgent upgrades.

A digital-first way of thinking means staff will feel empowered to evaluate and make suggestions. The result is a motivated and engaged staff, decreased administrative cost, reduced risk of compliance penalties, and the opportunity for more personalised and responsive client engagement.





CONCLUSION

To retain clients and relevance, financial advisory firms must become more digital, without becoming distracted from their core offering. That's why assessing the status and needs of their tech stack is so important.

Audit a tech stack without fear or favour, taking input from everyone in the value chain to understand where discrepancies and gaps might be. Once that auditing has revealed needs, respond to them by selecting and testing technologies that align with an advisory firm's outcomes, instead of trying to solve issues with tech saturation.

Embracing the right technology is not just about staying competitive, it's about elevating the client experience, enabling smarter decision-making, and building an advisory practice that is agile, secure, and prepared for the future. If there's anything we've learnt in the past decade, it's that firms that adapt with intention and clarity will lead the way.

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