



NEWS RELEASE

Fidelity Institutional Launches The Decade of Generational Wealth to Help Advisors Drive Deeper Engagement With Clients and Their Families

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- New Fidelity Research Finds 58% of Gen Y and Gen Z Investors Expect to Inherit Assets in the Future, But Advisors Have Only Worked with Roughly 1/3 of their Clients' Adult Children
- Research Also Found Less than Half of Advisors Say They Are Successful Helping Women through Wealth Transitions
- Fidelity Center for Family Engagement Outlines an Actionable Step-by-Step Plan to Help Advisors Leverage Emotional Quotient (EQ) to Build a Future-Ready Firm

BOSTON--(BUSINESS WIRE)-- Fidelity Institutional®, the division of Fidelity Investments® dedicated to providing technology, solutions and insights to wealth management firms and institutions, today announced a new program designed to help advisors drive deeper engagement with clients and their families. **The Decade of Generational Wealth**, developed by the Fidelity Center for Family Engagement, outlines eight strategic imperatives for advisors to help establish successful family wealth transitions – and to ensure the future success of their business. The Fidelity Center for Family Engagement developed this proprietary program based on years of successful engagements with advisors and families across all levels of wealth, leveraging **The Advice Value Stack** which helps advisors focus on not just managing the money, but helping their clients achieve their goals, peace of mind and fulfillment. The Decade of Generational Wealth helps advisors operationalize EQ to support families as they navigate the complexity of the coming generational transitions.

New Fidelity research finds that 58% of Gen Y and Gen Z investors expect to inherit assets in the future (often amounts that would represent a sizeable addition to their current assets) – but only 39% of advisors say they have a successful track record of partnering with the next generation through a wealth transition.i In addition, only 46% of advisors say they are successful partnering with female clients through a wealth transition.ii

“Our research found a disconnect between what the client of the future is expecting and what advisors are delivering,” said Tobias Donath, senior vice president, Fidelity Center for Family Engagement. “So, our goal is to help advisors use this decade to look around the corner and proactively adapt their business.”

The Decade of Generational Wealth outlines a plan with Eight Strategic Imperatives:

1. Navigating **change of control** with the primary decision maker
2. Facilitating **transparency** and family engagement around planning
3. Empowering **women** as head of households and as investors
4. Developing **multigenerational** dexterity for a socially diverse family
5. Engaging the **modern family** and **complex planning** considerations
6. Expanding the financial, emotional, and familial **health conversations**
7. Stepping into the multigenerational **life moments** with families
8. Planning proactively for the boomer **succession in your business** and the industry

“Advisors who aren’t proactively building capabilities to address the strategic imperatives and initiate conversations – that are sometimes emotional and difficult – may be in danger of losing connection with clients and their families,” continued Donath. “Advisors need to work across the generations to address these challenges.”

Visit <https://i.fidelity.com/decade> for details and to access additional client engagement resources. For more information, advisors can contact their Fidelity relationship manager.

About Fidelity Center for Family Engagement (FCFE)

FCFE is a center of excellence at Fidelity that brings relationship-based engagement capabilities to advisors, investors, and families. It operationalizes EQ (Emotional Quotient) and helps advisors develop the “how” capabilities for stepping into the emotional realm, engaging family wealth systems, and facilitating generational family conversations. Through a differentiated mindset and skillset approach, FCFE delivers thought leadership, programs, tools, and resources for advisors and families across all levels of wealth.

About Fidelity Investments

Fidelity’s mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$11.1 trillion, including discretionary assets of \$4.2 trillion as of September 30, 2021, we focus on meeting the unique needs of a diverse set of customers: helping more than 38 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 wealth management firms and institutions with investment and technology solutions to

drive growth. Privately held for 75 years, Fidelity employs more than 52,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about-fidelity/our-company>.

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i The 2021 Fidelity Investor Insights Study: The Investor Insights Study was conducted during the period May 15 through June 7, 2021. It surveyed a total of 1,974 investors, including 773 Millionaires. The study was conducted via a 25-minute online survey, with the sample provided by Brookmark, a third-party firm not affiliated with Fidelity. Respondents were screened for a minimum level of investable assets (excluding employer-sponsored retirement assets and primary residence), age, and income levels.

Gen Z are 21 to 24 years old and Gen Y (also referred to as Millennials) are 25 to 40 years old.

ii The 2021 Fidelity Financial Advisor Community – Decade of Generational Wealth Survey: The study was an online blind survey (Fidelity not identified) and was fielded during the period May 18th thru May 28th, 2021. Participants included 414 advisors who manage or advise upon client assets either individually or as a team, and work primarily with individual investors. Advisor firm types included a mix of banks, independent broker-dealers, insurance companies, regional broker-dealers, RIAs, and national brokerage firms (commonly referred to as wirehouses), with findings weighted to reflect industry composition. The study was conducted by an independent firm not affiliated with Fidelity Investments.

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Corporate Communications

(617) 563-5800

fidelitycorporateaffairs@fmr.com

Meghan Joumas

(617) 392-2021

meghan.joumas@fmr.com

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