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WHAT'S NEXT

in wealth management?

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Build an RIA for the future

Special Edition | 20TH ANNIVERSARY

T3: Technology Tools for Today

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The T3 Opportunity

I think it's fair to say that today's fintech landscape offers more opportunities than ever in the history of the profession. We can remember when fintech value propositions were confined to running a more efficient planning business, with steadily enhanced CRM client management, better trading and rebalancing tools for portfolio management and increasingly powerful planning tools for better analysis and advice.

A keynote speaker at the T3 conference today is just as likely to tout features and benefits like an enhanced customer experience, client or prospect capture, seamless access to critical data, deeper analytics into issues for clients who live and work in niche markets – and new AI features taking all of us into entirely new realms of automated convenience.

This is the 20th iteration of Joel Bruckenstein's annual T3 conference. I've attended all of them, gaining a front-row view as the fintech landscape exploded from a core set of tools to a bewildering variety of opportunities to enhance every part of an advisory firm's service, analytics, operations, marketing, management, advice and client experience.

Much of what advisors take for granted today, in their tech stacks, was injected into the profession's mainstream at one or another of the T3 conferences.

I can confidently say that everybody in attendance this year will have their eyes opened to more than a few new opportunities from the podium and at least a few more in an exhibit hall that brings the entire fintech landscape together in one place. Where else can you perform a year's worth of tech due diligence in just a few days?

Over the years, advisors and their key staff members at T3 would prowl the exhibit hall, looking at demos and asking specific questions of the tech vendors. They would get a sense of their options and a surprising amount of consulting and insight into different ways their pain points can be addressed operationally. In the meantime, they would attend sessions with their antennas up, absorbing the explanations of new developments that might be solutions to challenges not yet identified.

I have a few memories to share of Joel telling a VERY skeptical audience that smartphones would be a very big deal in the near future. I hosted the first panel discussion of advisors who had moved all of their tech to something that had not yet been named 'the cloud,' working from anywhere, accessing their client data and software remotely. The audience was amazed and skeptical at the same time.

There were later presentations about the benefits of moving software operations to the cloud, and, more recently, right after the Covid travel hiatus, it seemed like every fintech provider and every platform whose value proposition had been focused on operational efficiency were now talking about how their solutions could enhance the client experience.

And then came AI.

Let this be your welcome letter to the next fintech adventure that is T3 2024. The next few days are our collective (that word again) opportunity to make sense of the myriad of trends, upgrades, features and startups to find solutions that will support your staff and also your advice and service to clients.

Here, as nowhere else, the fintech world is at your fingertips.

Bob Veres
Inside Information
http://www.bobveres.com

Joel Bruckenstein: Looking back, and looking ahead

Having spent the past two decades encouraging and nurturing the development of the wealthtech space, Technology Tools for Today (T3) conference producer Joel Bruckenstein has no shortage of memories and anecdotes to share about the industry's evolution.

In an interview with Action! magazine, Bruckenstein provides an overview of the technology changes the industry has gone through over the years, what lessons advisors still need to better appreciate and what the future holds for the practice of financial planning.

WHAT'S CHANGED, WHAT REMAINS:

The pace of technological change that's taken place since 2000 – not just in our industry but worldwide – continues to accelerate. Back then, artificial intelligence was still just science fiction. Nobody 20 years ago thought we'd have more computing power in our pocket than in a server room. If I were talking to myself back then and telling him what I know now, my former self would not believe it.

Twenty years ago, we were talking about some of the same things we talk about today: portfolio management software, CRM and financial planning software. But, there was a tremendous amount of paper in those days, so the focus was on scanners and being able to digitize documents. We were also talking about the need to have an email address. Websites for advisors were in their infancy at that point. We had dial-up Internet, which was very slow, and software was on floppy disks. The whole ecosystem was just getting started and not very efficient. There was no Internet 'cloud,' iPhones or iPads. We had flip phones and office server providers. Even personal computers were relatively expensive in those days.

I should note that in the old days, there were a lot of all-in-one solutions, both on the broker-dealer side and the RIA side. At some point, firms shifted to wanting best-of-breed in each piece of tech they use, and we've been trying to integrate all this stuff for 20 years. Finally, some firms are throwing in the towel, saying, 'You know, I'll just have one provider and let them provide everything!' So yes, some trends are cyclical.

One major change is more transparency around who does what and who is a fiduciary. Technology enabled transparency in understanding there's a difference between getting advice from an employee broker versus an independent fiduciary. Information has become more transparent. Twenty years ago, the average Joe on the street didn't have access to in-depth mutual fund or ETF information. Now, everybody does. In general, we've gone from information scarcity to information overload. Before, the advisor delivered the information; now, the advisor helps clients sort through information to get to what's important.

WHAT THE INDUSTRY HAS (AND HASN'T) LEARNED:

I used to give out awards every year. I recently looked back at whom we awarded 15 years ago, just to see if they panned out or not. Obviously, some winners did and they're big companies now. A few of them not so much, or they've just become obsolete. They were great at the time, but it's stuff we don't use anymore, such as scanners.

The takeaway for me from looking back is there are two types of technology companies – those that run themselves as an annuity and those that consistently reinvest in R&D. The companies that continue to reinvest in themselves clearly are the ones that succeeded, so constant investment in R&D is essential. Technology doesn't stand still. The minute you stop developing, you fall behind. It's the same for advisors – if they're not constantly investing in their product, then it just becomes an annuity. They milk it for all it's worth until, eventually, everybody leaves.

One thing we got wrong initially was just how slow advisors were to embrace and implement anything new. If you think back, it took years for people to move in the right direction, whether it was getting an email address, setting up a website or moving to the cloud. The adoption was so slow; it was like watching paint dry. We didn't initially understand the inertia in the marketplace and how long it would take the typical advisory firm to embrace technology. But the next generation of advice clients and advisors are all technology natives. They look at it as a tool like any other. They're not resistant to it.

"Technology doesn't stand still. The minute you stop developing, you fall behind."

A message we've tried to spread to the industry is that technology is not an expense; it's a capital investment in your firm. You deserve an ROI; if you're not getting an ROI, you're not investing properly. Look at all of the prosperous, multi-billion dollar firms; they're fully embracing technology. They look at it as a capital investment. Yes, not every investment works out; sometimes, things become obsolete and it's a never-ending battle. It's like when you buy a house, you need upkeep.

There are mistakes people in our industry made 20 years ago that they're still making today. One is they don't pay enough attention to cybersecurity. We are constantly trying to educate advisors about what they should be concerned about, the latest threats, and where they will likely come from. We think advisors rely too heavily on vendors for cyber protection and are not proactive enough to protect their firms. I think that's a risk that will continue to be with us, and I'm not sure their clients know enough.

You cannot be a good advisor if you're not using technology wisely – and if you don't understand how the technology works, how can you claim to be a fiduciary? Now, I know many firms outsource, such as their compliance. At the end of the day, you have to do whatever your policies and procedures have laid out. It's the same with technology. It's fine to bring in outside experts or have internal experts, but at the end of the day, everybody needs to have some level of knowledge; you can't outsource everything.

> "You cannot be a good advisor if you're not using technology wisely – and if you don't understand how the technology works, how can you claim to be a fiduciary?"

WHAT'S NEXT:

Twenty years ago, technology was built for a very specific purpose: to help you complete a task for your job. Now, we're all seeing a future where technology can actively do your job for you. There's definitely going to be a transition. Advisors need to think about what their true value is. As I have said for years, most advisors don't add much investment alpha, so why spend so much time on it? The general public has come to the same conclusion, hence the popularity of passive Investments. But advisors do other things that add value, and that's largely in behavioral finance, helping clients with their life goals. Computers can't act as behavioral coaches today; they are focused on the transactional activities they can or will be able to do. Ultimately, that's going to happen in every professional service industry. I have TurboTax; if I wanted to, I could do my taxes. But I don't use TurboTax; I still use a CPA because my tax situation is a little more complicated than a W-2 and a 401(k).

Yes, there's already been some fee compression in our industry. Most advisors will say no, but if you look at what they're doing, they're offering more and enhanced services for the same fee and there's a cost of providing those services, so in essence, there has been some fee compression. But it's funny, most clients seem very satisfied with what they get and are willing to pay for it, so until there's pushback from clients, I don't think that will change. Nobody is talking about AI replacing human advisors anytime soon.

I don't expect big tech to move into wealth management anytime soon. It's been very slow going for them in pharmaceuticals, and they're not as embedded in healthcare as they would like to be because it's highly regulated. Well, we're even more highly regulated. They've got enough regulators on their backs; I don't see them wanting to have to answer to the SEC and FINRA, either. Think about the concerns that the SEC has around AI being implemented in any way shape or form on the investment side. It's scary even to a company deeply embedded in this space. For a Google or a Microsoft to get into that would be, I think, very disruptive to other initiatives that they have. This isn't an area they'd want to conquer until pretty much everything else is conquered.

One obvious thing advisors should be doing is connecting with the next generation of clients already in their office. If your clients have kids or grandkids, you should be reaching out to them. And when you do marketing, it's got to be different than what you've done before. I still get postcards from advisors inviting me to dinners. Who reads those anymore? So, if you reach out to that next-gen client, understand they're not looking to buy an annuity. You need more sophisticated digital marketing; you need a digital growth platform. You have to be proactive about all this. If you're not thinking about it today and you wait until that next-generation client inherits wealth, I'm telling you that money's gone. That money's already leaving today. Of course, we're creatures of habit; it's not easy to say, 'Okay, I'm going to start serving that next-gen client.' You love your kids, but you know, most of us don't even know what the hell they're doing anymore. But I always have that conversation with the advisory firms, and I tell them you have to start planning for that and talk to your younger advisors for help building that plan.

The original client portals mostly came out of the portfolio management space and focused on performance reporting. That's different from what the next-gen client wants out of a portal. They are all geared toward financial planning. I have Google Wallet on my phone. Eventually, I think there will be a Schwab wallet where you can download all your purchases, plane and theater tickets. Financial planning will be a much more personalized experience, and the way we interact with clients of the future will be even more digital than it is today. We have yet to completely see the synthesis of all the different applications.

> "If you wait until that next generation client inherits wealth, I'm telling you that money's gone. That money's already leaving today."

Embrace technology and you can double the number of clients you can serve. I think about the amount of time I used to take reading analyst reports and building portfolios for clients and how I can now build a portfolio for 50 clients essentially with the push of a button and rebalance it in minutes if I want to, or just outsource all of it to Schwab, Canvas or whoever. That was hours and hours of my day that I was spending that I don't have to spend today, so just multiply that time saved. People are still holding meetings and taking notes so they can share afterward. Why aren't they using software that can capture the entire meeting and then give you an executive summary of everything that was just discussed, which can then be fed into your CRM to automate all the assignments and tasks? These tools are available today and not everybody's embracing them. But they will or they'll be out of business.

We've seen that technology doesn't create a wholesale transformation; it's always incremental. The device you have in your hand today will look even more complicated and capable ten years from now. In the near future, AI will be used in many client service areas in large firms, and it will trickle down to RIA firms. There are big enough RIA firms today that they could use it today. Predictive analytics and things of that nature are already coming to the market. It's a constant transformation and as the technology gets better, smart advisors will find smart ways to use the technology to enhance the lives of their clients.

KEY MOMENTS IN WEALTHTECH EVOLUTION

1992
- E*TRADE Securities launches

1993
- Adobe Acrobat launches
- SPDR ETF launches

1995
- Schwab activates its first website at Schwab.com®

1998
- SEC approves electronic trading systems to register as full-fledged exchanges
- Financial Engines launches retirement planning and fund picking software

1999
- TD Veo released
- Founding of Envestnet Inc., Junxure CRM (now AdvisorEngine) and Orion Advisor Solutions

2000
- eMoney Advisor founded, MoneyGuidePro launches
- David Drucker and Joel Bruckenstein begin discussing a book for financial advisors on using technology to be more efficient

2002
- Amazon Web Services (AWS) launches
- *Virtual Office Tools for the High Margin Practice*, written by Drucker and Bruckenstein, is published by John Wiley & Sons

2003
- Redtail founded
- LinkedIn launches
- Docusign founded

2004
- Google IPO
- The first T3 conference is held in Fort Lauderdale, FL, attracting 150 advisors and supporting firms. The focus is on paperless offices, scanning technology, software and compliance
- Facebook launches

2007
- First iPhone launches
- T3 attendance grows to 600 advisors and executives from supporting firms. Themes focus on the future of financial planning

2008
- Robo-advisors Betterment and Wealthfront launch

2009

2010

Bitcoin launches

Schwab Advisor Center launches

Flash crash caused by electronic trading

2011

Riskalyze (now Nitrogen), SoFi founded

2014

T3 adds enterprise conference to provide specialized knowledge for custodians, banks, insurance companies and broker/dealers. Integrations become the focus of most conversations

2015

David Drucker retires. T3 event theme focus includes cyber security concerns

2019

Charles Schwab acquires TD Ameritrade

2020

Breakout of COVID-19 pandemic

2021

Covid concerns prevent in-person conference. T3 pivots to an all-digital strategy

2022

ChatGPT launches

T3 live event returns. The conference in Denton, Texas sees record attendance

2023

Charles Schwab completes conversion of TD Ameritrade Institutional

2024

T3 celebrates its 20th anniversary in Las Vegas. The event's theme is the past, present and future of financial services

AI & Compliance: Where to begin

BETH HADDOCK

ARTIFICIAL INTELLIGENCE ADOPTION IS QUICKLY GAINING MOMENTUM. WE'RE NOW WITNESSING A TRANSFORMATIVE CHANGE – WITH APPLICATION IN THE TECHNOLOGY, SCIENCE AND FINANCE SECTORS.

Unlike previous finance innovations, whether digital advice, robo advisors or any of the different investment products popular today, AI is unique. Legislators on Capitol Hill and the private sector are attempting to design guardrails early. Government agencies and regulators are trying to be proactive by incentivizing responsible use of AI. We have also seen interesting leadership from tech titans advocating for AI guardrails and voluntary use standards before regulatory standards are clear.

There are many challenges in using AI – fabricated 'hallucinations,' or bad data or bias, for instance. Advisors should understand and address challenges because they will face these when choosing to use AI either internally to enhance the productivity of their practice or externally to augment a client relationship. Advisors should also prepare for AI to be a people management issue in either use case. In short, if a firm doesn't address the issue proactively, it accepts the risk that employees may use AI tools in client interactions without their knowledge.

Ultimately, setting an AI use standard is good business practice. This way, advisors know whether the team and vendors are using AI tools, and if they are, advisors can understand and agree its use is appropriate for the firm and its clients. A well-informed firm can avoid issues where clients might somehow be harmed because the use of AI wasn't vetted, understood or appropriately disclosed and managed.

Even at this early stage, the comments by Securities and Exchange Commission Chair Gary Gensler should interest any firm, including its compliance professional. Chair Gensler's public comments frame the risk that must be covered before AI use is adopted at a firm: Advisors should thoroughly conduct due diligence and be confident AI use doesn't compromise their duty of care and loyalty to clients.

HERE ARE THE SEVEN CONCERNS THE SEC AND OTHER REGULATORS HAVE FOCUSED ON AND IT IS RECOMMENDED ADVISORS DO THE SAME BEFORE CONSIDERING ANY USE.

1. BIAS

This concern is focused on AI use where advisors across the industry adopt the technology without understanding inherent bias in a tool and its use ends up being unfair toward certain clients. This could lead to a statistically significant bias that will inadvertently begin to creep up in large patterns in the industry, either because the coding or the data somehow is skewed towards the majority, and it doesn't necessarily take into account all of the different data elements in a fair and balanced way.

2. TOO SIMPLISTIC

This concern relates to the early adoption of new AI tools before they are mature enough to be used in our industry. Arguably, this is the first generation of widespread adoption of AI tools for wealth management. Suppose an advisor uses AI forecasting technology based on simple assumptions. In that case, the advisor is at risk of relying on predictions that aren't reasonable because they are not supported with all the sophisticated components needed to provide financial projections to clients while meeting the high standard of fiduciary duty of care. The concern is that many new so-called AI tools haven't incorporated the complexity an advisory business needs.

3. CONFLICTS

Intentional, hidden or undisclosed conflicts of interest are another concern. The need to avoid and mitigate conflicts of interest should be a familiar concern, particularly if one reviews guidance and rule proposals from the SEC this year. Before adopting any new AI tool, a firm should ask whether adoption 'Is in the firm's best interest, or is it in the client's best interest?' Advisors must show they're balancing that fulcrum with a focus on serving clients and meeting the fiduciary duty of loyalty to clients.

4. NARROWCASTING

Narrowcasting is also a concern for using AI in an advisor's practice. This is a newer term related to conflicts. Chair Gensler described it in a recent speech, "communications, product offerings, and pricing can be narrowly targeted efficiently to each of us; producers are more able to find each individual's maximum willingness to pay a price or purchase a product. With such narrowcasting, there is a greater chance to shift consumer welfare to producers. If the optimization function in the AI system is considering the interest of the platform as well as the interest of the customer, this can lead to conflicts of interest."

If a large group is heading toward one path, one product or a certain pricing, trends will emerge that don't necessarily meet the best interest of each client. For example, what if a response to an AI-enabled optimization tool is that an advisor should consistently recommend private funds to clients without consideration of alternatives such as ETFs, mutual funds or fixed income? There will be a narrow focus on recommending private funds across the industry or firm(s) using the same AI, which can be an inappropriate product for certain clients, such as those with shorter time horizons, lower risk tolerance or eligibility for investing in private funds.

5. DECEPTION

This is the concern that AI will be used to deceive vulnerable investors, make it easier to deceive more of the investing public and facilitate more rapid spread of false rumors that harm the integrity of our capital markets.

6. PRIVACY & IP OWNERSHIP ISSUES

The sixth concern is about the unfair use of clients' and firms' data and intellectual property. How do advisors make sure that client and firm data is protected? Remember to read the AI user agreement before implementing any new technology. That agreement will disclose how data will be protected or not. As a general rule, Advisors should not use confidential, proprietary or personal data in any AI prompts. Advisors should assume any data disclosed in a prompt will be in the public domain.

7. FINANCIAL STABILITY RISK

The SEC is also worried about herding decision-making that will increase the fragility of the financial system, particularly in times of stress or disruption. If investment decisions are made by many using a popular AI tool, getting the same signal from a base model or data aggregator, it could exacerbate the inherent network interconnectedness of the global financial system. Regulators appear worried that without careful planning and guardrails, AI use could lead to the next financial crisis. They fear advisors will use AI tools and base their decision-making on the output instead of their individual due diligence.

If your firm is considering using AI tools, due diligence should be a priority – you should have written due diligence. It could be a simple statement in your compliance protocol, in an all-employee meeting or in an email stating you need to have pre-approval before you select a vendor or use a tool because advisors don't want something to go to clients and then find out after the fact that AI was used and somehow there's a mistake that must be addressed.

If your firm decides to use these tools, then ensure there are supervisory procedures. Update your operating procedures, compliance manual and disclosure documents for that process. It may be prudent to pilot or limit an AI tool's use, perhaps in a testing environment or internally, only to boost productivity. If you use a third party's AI tools, ensure thorough due diligence is completed and documented so it is ready for review by examiners.

There are many unanswered questions about AI use. Advisors should consider discussing the topic now, even while questions remain. At least discuss it at a management meeting to help the firm decide what makes the most sense for employee use of AI and due diligence requirements. If a firm already has a vendor risk management protocol, the use of AI might not be as heavy of a lift. Advisors can require AI technology to go through that process before first use.

We all work in a heavily regulated industry. And now, we need to address an entirely new innovation. As with adopting any business practice, it needs to be aligned with your fiduciary duty and well-documented with policies, procedures and training. If you ask questions about the above seven concerns and discuss business preferences at a management meeting, you're starting with a good foundational framework.

Do's

Fiduciary: As a fiduciary, ask if the AI you're using is aligned with duty of care and loyalty. Design and test tools so fiduciary obligations are nudges, too. During vendor due diligence or product design, ask questions about incentives.

Conflicts avoidance: Product design and use should be tested to minimize or eliminate conflicts as required.

Transparency: Explain assumptions, attributes and gaps in any AI tool.

Methodology disclosure: Describe how you define AI and how you use tools in the same manner you would for algorithms or planning tools for projections.

Bake controls into your compliance and governance program: The SEC's proposed rules would require investment firms to identify any potential conflicts of interest emerging from their use of AI and then eliminate them. (The SEC's terminology is predictive data analytics and similar technologies.) The regulator would require firms to have written policies, procedures and record-keeping to prevent violations.

Avoid herding/systemic risk: When considering vendors, avoid sole reliance on AI tools and consider the new systemic risk. It is believed AI can promote "herding" among investors who gather information from the same data and pile into trades that destabilize the market. You don't just rely on a ratings agency to make investment decisions – you shouldn't solely rely on AI to support an investment decision.

Prioritize consumer protection: For consumer use – adhere to complaint reporting, privacy, advertising and other consumer protection laws so the product fits the targeted audience. Make sure disclaimers clearly explain the downside of the accuracy or reliability of outputs.

Don’ts

Activity incentives:: There are concerns about the tactics investment platforms deploy to make the trading experience feel more gamelike (just like unsuitable day trading).

Inappropriate investment promotions: Sales tactics based on volumes without attention to conflicts of interest or unsuitable recommendations based on risk tolerance are not permitted, whether performance-based for sales contests or AI nudges.

Market or price manipulation: Recall the meme-stock frenzy of GameStop and price manipulation that came under SEC enforcement. Pumping and dumping, insider trading, frontrunning and market manipulation with or without AI are illegal.

Skimp on due diligence: Don’t create risk with weak due diligence or an overreliance on AI tools without audits and contingency planning for errors.

Violate FTC expectations for consumer protection: ChatGPT/Open AI is being investigated. A good reminder not to put protected or other personal data into tools without understanding data security and protection. Be prepared to address any complaints about inaccurate, disparaging or harmful data/use of data or use of AI. Review and update your privacy notice and policies as needed.

+ RESOURCES:

- → Gensler speech: [https://www.sec.gov/news/speech/gensler-isaac-newton-ai-remarks-07-17-2023]
- → SEC Rule Proposal: [https://www.sec.gov/news/press-release/2023-140]
- → FTC competitive concerns: [https://www.ftc.gov/policy/advocacy-research/tech-at-ftc/2023/06/generative-ai-raises-competition-concerns]
- → FTC investigation of Chat GPT: [https://www.washingtonpost.com/docments/67a7081c-c770-4f05-a39e-9d02117e50e8.pdf?itid=lk_inline_manual_4]
- → FTC enforcement case: [https://www.ftc.gov/news-events/news/press-releases/2023/08/ftc-action-stops-business-opportunity-scheme-promised-its-ai-boosted-tools-would-power-high-earnings]
- → Massachusetts investigation: [https://cointelegraph.com/news/massachusetts-launches-probe-into-ai-in-securities-industry}
- → Biden Voluntary commitments: [https://www.whitehouse.gov/briefing-room/statements-releases/2023/07/21/fact-sheet-biden-harris-administration-secures-voluntary-commitments-from-leading-artificial-intelligence-companies-to-manage-the-risks-posed-by-ai/}
- → Microsoft Copilot Copyright Commitment: [https://blogs.microsoft.com/on-the-issues/2023/09/07/copilot-copyright-commitment-ai-legal-concerns/}

Advice for new fintech innovators

JOEL BRUCKENSTEIN

Congratulations – you've launched a technology firm at a time in the industry when the potential for your company's growth and success has never been greater.

Advisors are no longer wary of adopting technology. Every new advisor is a digital native. Tools in play are dialed into advisory needs and are bound to get smarter thanks to AI.

The advice client is also smarter; they have a ton of information at their fingertips and want even more. And funding is plentiful as every investor wants to get into the next big thing. All these upsides raise the bar for becoming a successful firm. You'll have to work harder for clients, prove your value, establish your business and keep growing.

In my 20 years organizing the T3 conference, I've advised hundreds of companies seeking to capture a slice of the market. Some ended up as big success stories; others fell to the wayside. Here's some advice for your firm as you think about how to make it.

INVEST & RE-INVEST

You've heard the phrase, 'You've got to spend money to make money.' I'd say, 'You've got to spend money to make me spend my money on you.' You must stay ahead of what the client wants, which means you must constantly invest and re-invest in product development. The average software company spends about 20% of its revenue on R&D, according to Boston Consulting Group. Big Tech spends billions – Alphabet's annual research and development expenses in 2022 were $39.5 billion, 25% more than in 2021. The lesson here is your innovation effort can never stand still. That means spending a good amount on marketing, too. It doesn't matter how good your product is if no one knows about it.

SERVICE KEEPS CLIENTS

It also doesn't matter how good your product is if you don't have excellent client service to back it up. Every year via the T3/Inside Information financial advisor software survey we track client satisfaction scores across advisortech categories. Tech-savvy advisors have so many choices now; all it takes is one bad experience to push them to look for alternatives. So, respond quickly to requests, constantly deliver personalized experiences, make clients an integral part of your development process and devote plenty of resources to client training. Young firms can make the mistake of focusing so much on product development that they fall short in support. But this market is unique: Advisors loathe spending money on practice software – but when they commit, they spend a lot – and evaluate it in terms of firm ROI. If they can't figure out how your tool can help them achieve efficacy, it will sit on a shelf until it gets replaced.

HAVE A VISION

It's exciting when you are starting out. There's pressure and long nights, sure. But there's also a sense of adventure when you're building something. Enjoy the moment. Keep that going with a roadmap for your product development and growth. The culture you want to build should be set from the start because that ultimately shapes your company. It's easy to get caught up in the day-to-day; when that happens, you can lose sight of where you're going. There are always going to be hotfixes and integrations to complete. What will attract clients and investors is a compelling story. People buy the company as much as the product. If they have faith in your team, in you, and what you're building for, how you see the industry evolving, and so forth, they'll want to join you in that journey. Your job then is to work every day to prove it.

Preparing RIAs for the future

RICH CANCRO

When I started in this business in 1992, it was a different world. On my first day on the job, I was stumbling through commands on my Quotron machine, taking too long to complete a trading request for an impatient client. (If you don't know what a Quotron machine is, ask me about it at T3.) Looking ahead, we will live in a world where software can think and communicate like a human can. It will be a huge adjustment for all of us, but it's also an incredible opportunity, whether you have an existing advisory practice, or you are just starting out.

So many predictions are coming to pass. The generational wealth transfer is happening now. Advisors can run their entire advisory practice in one seamless, integrated experience. Serve clients you might never meet, and through data-driven tools, still maintain a deep connection to them. You can see your business performance in real-time, break that down to specific firm roles, and do it all without needing to be a data scientist. To take advantage of all this potential, there are capabilities you should develop and deploy into practice now so you're ready to evolve as the industry evolves. Here's a quick outline of three steps that I think are critical.

DATA AND PROCESSES

All the advanced tech tools being developed will only work well with access to robust and accurate data. That's why it must be at the very core of your business. It's a two-fold effort. Your technology tools should be connected and share data, giving you a full view of your business. You should be able to get a birds-eye view of your practice's trends or drill down to individual workflows. By doing so, you'll leapfrog traditional challenges RIAs have faced, such as trying to gauge what's driving firm growth or not knowing a client's satisfaction level. At the same time, make sure all your processes are organized, simple to complete and feed into that data stream. You can build a practice where your workflows are highly automated. Nothing gets missed because actions are created and tracked, simplifying operational and compliance reviews.

BUILD YOUR TEAM

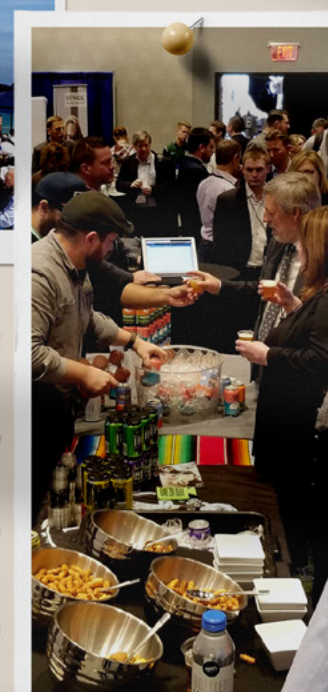
As you build a tech stack that works seamlessly together, build a team that works the same way. Surround yourself with people who share your values and are passionate about their work. You want people willing to challenge ideas and find creative solutions to problems. Camaraderie is a fundamental quality of the company I've built because if you respect and care for the people you work with, you'll achieve so much more. Empower them, too, with the right resources so they can get the job done, and if they see a problem that should be fixed, be open to taking that feedback. Your best resource is always your people.

BE A MARKETING MACHINE

You must rely on something in addition to referrals to grow your business. To grow organically, you'll be competing for prospects online. That means investing in branding and marketing, using metrics to set goals and targeting the client that fits your practice best. Your online messaging should deliver your firm ethos and engage with clients as if you were meeting in person. As a prospect, I'm moving on if there isn't a unique value proposition that drives connection, or if you make it hard to contact you. The mistake many advisors previously made was that they skimped on marketing and had cookie-cutter branding. You need to stand out, your unique strengths must be communicated clearly, and you need to engage with prospects through video and social media constantly. Whether you are a solo practitioner or at the head of a firm, put a lot of work into your brand. You are your best advocate. Let me leave you with this: The only thing that's stopped other RIAs from doing these things was fear of change. Don't let that be a hurdle for you and your team.

t3

through the years



TECHNOLOGY TOOLS FOR TODAY


Action!
MAGAZINE
A!

"MY T3 LESSON IS..."

"Control your destiny"

My best memories have always been when Joel and I sit and talk, sometimes drinking his favorite Scotch. In honor of that, I will make sure that Joel gets a bottle of Oban for this 20-year celebration.

I've always enjoyed the venues that Joel chooses. In fact, TradePMR and T3 piggyback on each other's venues. This year, our conference and Joel's will be in Las Vegas. We had some of our best T3 times in the after-hours in Denton, Texas, where we were able to converse in a smaller setting with all of our friends in this space – some of us have been around together for 25 years. Even though T3 has grown to become a large conference, some of my best memories are of the smaller venues and smaller events.

The upcoming T3 is special to me. We've been working with Joel for months to drive TradePMR advisors to this year's conference and any other independent advisor because I truly believe that advisors who don't take advantage of T3 are just crazy. This is the place where you find out how you can automate and optimize your business, build for best practices, see what people are thinking, what the industry is doing, what vendors are inventing and looking at for the future, as well as what advisors are doing and the tools they're using.

If vendors aren't here, they're missing a huge opportunity to shine. T3 can be a game-changer. In the independent advisor space, since we are independent, we have to have these technology suites to adopt best practices and build things out ourselves because we own and control our destiny.

The independent investment advisor market is all about the entrepreneurs who go out there and build their businesses and practices. Without great technology, they'll never be able to optimize and develop a scalable practice. This is where you pick your technologies and determine whether they integrate well. All of those things can be answered right here at T3.

- **Robb Baldwin**
President and CEO, TradePMR

“Experience and content are table stakes”

Joel was one of the first established tastemakers to ever put me on a stage in front of the industry. In the early days, I had a platform, but it was my platform. I had the blog, and I had a television platform that reached the retail investor, but no one in the industry was particularly excited about me being at their events or saying the things I was saying.

To Joel’s credit, I think he saw past the idea that ‘These bloggers, they’re out of control,

they’re saying things that no one’s policing. All these people do is get a URL and just say whatever they want.’ Joel was relatively early in saying, ‘You are saying things that people are reacting to positively or negatively, I think you’d be a great presence at the event, and I’d love to have you come out.’

This was before I had accomplished anything of note in the industry. Joel saw past a lot of the things that others couldn’t, and he platformed me for better or for worse. Now, you’re all stuck with me, but I want to give Joel credit for doing that. It was an important milestone for me.

To me, content is not a luxury; it’s table stakes. There’s no reason to have an event if the content is not good.

We’ve seen many events disappear in the last couple of years because they couldn’t even do the bare minimum to put something compelling on stage. I know it’s hard, so no disrespect, but the experiential part around the content is important; I think now everybody really gets that and wants to lean into it. When I started to attend T3, they had that experiential part in place – not in terms of it being a spectacle per se (that’s my department) but more in terms of the camaraderie, especially when somebody new shows up.

I remember attending the first dinner the first year I went to T3. I didn’t know anybody. I ended up at a table for 24. Interestingly, Joel and his wife were at that table. How many financial advisor industry events do you attend where the chair of the event itself invites you to dinner, almost as though you are family, your first time there?

That’s one of the things that sets T3 apart from some of the more buttoned-up corporate, sterile events. This year, I really want to understand how serious all this AI talk is. I’m very interested to hear if any of that AI stuff is truly translating into our space. We’ve got some dollars on the line with some people who have pitched us AI stuff. But I hope that at T3, there will be some tangible evidence that AI will be a factor in our space in 2024. I don’t know, so I’m going with an open mind.

T3’s legacy will be just how many important breakthroughs have been here. The last thing is Joel; it’s been 20 years, and this guy has gone the distance. T3 has withstood the test of time. So, if anything, I hope people come out to celebrate that. For our industry, that’s a big milestone.

- **Josh Brown**
CEO, Ritholtz Wealth Management

“People are at the core of technology”

As the T3 Technology Conference celebrates its 20th anniversary, we have the opportunity to take a moment to reflect on and express gratitude for a platform that has not only been the heart of the WealthTech community but also a cradle of innovation, relationships and enduring memories. Hosted by Joel Bruckenstein, T3 has evolved into more than just a conference; it's a vibrant ecosystem where ideas germinate, partnerships form and the future of financial technology is shaped.

My personal journey with T3 is a narrative interwoven with pivotal career milestones and transformative encounters. It was within the energetic halls of T3 that the seed for the launch of TD Ameritrade's iRebal rebalancing platform and where the idea for TD Ameritrade’s Model Market Center was planted and nurtured. The conference's unique environment, buzzing with intellect and innovation, provided the perfect soil for these ideas to take root and flourish.

Perhaps one of the most serendipitous moments at T3 for me was meeting Bill Crager. This encounter was not just a meeting of minds but a pivotal turn in my career path, leading me to my current role at Envestnet. It's these unexpected connections, fostered in an environment that encourages open dialogue and collaboration, that underscore the true essence of T3.

T3 stands out as a beacon in the WealthTech landscape, not just for its technological advancements but for its unwavering commitment to bringing people together. It's a place where intellect meets wit, where a casual conversation can evolve into a partnership that shapes the future of an industry. This conference has consistently demonstrated that while technology is our tool, it's the human connections and collaborations that are our greatest strength.

In paying homage to T3, it's impossible not to remember the brilliant minds that have left us, including the late Gavin Spitzer, whose contributions and spirit continue to inspire us. Gavin's legacy is a testament to the profound impact individuals can make in our industry and our communities, reminding us that at the core of technology, it's the people who matter most.

As we look back on two decades of innovation, inspiration and community, it's clear that T3 is more than just an event on our calendars. It's a part of our professional DNA, a yearly pilgrimage where we learn, share, and grow. Here's to T3, a true cornerstone of the WealthTech industry, and many more years of continued success and innovation.

Thank you, Joel Bruckenstein and every member of this remarkable community, for making T3 a landmark event that has profoundly shaped our industry, our careers, and the impact we can make.

- Dani Fava

Group head, product innovation, Envestnet

“Integrations matter”

Every year, attending T3 is on my top priority list. I give Joel Bruckenstein a massive amount of credit because, as an industry thought leader, he was the first one to ask us as a technology provider to not only make sure that what we were offering to advisors was great but that we integrated our offering with others that were serving advisors.

No one else had ever come to us and asked us to integrate our technology with other technologies in an advisor’s ecosystem. And Joel gets all the credit for that. It sounds so obvious today, but when Joel introduced the idea to us at T3, it was not. It was an outside-of-the-box idea.

Right now, we’re at an interesting intersection of advice and artificial intelligence. Looking back a year or even 18 months ago, our understanding of what AI could do for us has drastically changed. I’m excited to go to T3 this year and have a front-row seat to see how technology companies are considering integrating AI into the advice space.

I think one of the most impactful conversations happening right now in our space is how firms will not only enjoy the new technologies that we know are going to be coming from all over the place but how are we going to leverage them in their businesses to take away the things that they are inefficient at right now – to spend more time with clients, which is where they want to be. And there’s no better place to accomplish those objectives than at a T3 conference. That’s why it’s on my to-do list each and every year.

- Eric Clarke
Board member, Orion Advisor Solutions, Inc.

“Great leaders show up”

I really appreciate Joel and what he’s been able to do over the years. At the end of the day, we can talk about conferences and meetings and people and it comes down to the leadership of the person. The things I appreciate and love about Joel are, one, he keeps up on what’s going on, and two, he’s not afraid to give his opinion. You’ve heard me say I’m the world’s authority on my opinion, and I think Joel represents that – he owns it and has a big heart. Great leaders like Joel show up; they connect so people feel welcome at a conference.

Another thing I appreciate about Joel is he’s a founder. He lives it; he breathes it every day. T3 is his baby, and he will curate the best people and ideas possible. So invest your time and go to T3. On the flip side, Joel was very active in speaking at some of our Excel conferences over the years. He always delivered a lot of value and took the time to hang around and connect with our members.

Twenty years ago, we were talking about AI, but as Sci-Fi, some thought would never come to pass. I was just in Austin at a Conscious Capitalism conference where I got to hear a panel talk about what’s coming and some of that blew me away. These are people that live every day in the AI world. They said we should be mentally prepared for the change that will impact society. So, I think we sit on the eve of one of the most exciting or terrifying times in human history, depending on how you want to view it.

How can technology and AI reshape this business for advisors over the next five to ten years? Here’s an example: I’ve got a doctor in Omaha, one in LA, and one in Costa Rica. And every one of them sold me on the idea that they would be the quarterback and facilitate and be proactive about my health and not one of them does it – not one lives up to their promise.

And I know even in financial services, we promise this quarterbacking idea. AI will allow us to create ‘alpha opportunities’ for our clients through technology. I’m very bullish on the advisor. We have growing demand and lessening capacity, but we can supplement that with technology. The winners will be able to delight and surprise their clients with even more opportunities. For instance, the fact that they looked at something didn’t take action, but when the advisor is proactive, the client goes, ‘Man, someone’s paying attention to my stuff.’ That, I believe, is where the major winners of tomorrow will live and the proactiveness of what technology and AI can provide to all of us..

- Ron Carson
CEO and founder, Carson Group

One valuable insight I gained from attending T3 Conferences is the remarkable inclusivity within the event. The conference brings together a diverse array of vendors, ranging from newcomers in the industry to well-established veterans. What sets T3 apart is its unique opportunity for women in the space – a front-row seat alongside top-level executives from various companies. This environment fosters networking, learning, and collaboration, making it an empowering experience for women navigating the dynamic landscape of technology and finance.

-Danielle White
CEO, Myriad Advisor Solutions

In the past, I may have even felt a little intimidated by visiting some of the tech vendor booths because I knew I'd be standing face-to-face with some of the best and brightest software engineers and innovators in the industry. But I've learned so much from stepping out of my comfort zone and engaging in those 1:1 conversations. I don't really have an instinct for understanding the inner workings of technology, but that's okay. T3 gives me the opportunity to level up and do an even better job for my clients and, I hope in some small way to also make a difference in the T3 Community specifically and the financial services industry in general by applying my own special communications skill set.

-Marie Swift
Founder & CEO, Impact Communications

The state of investment and wealth management:

Top 10 takeaways

SANDY KAUL

Key findings from Franklin Templeton's inaugural Industry Advisory Services Survey

1. Today's industry looks much different than the pre-2000s era
In the "Set It and Forget It" era (1970s to early 2000s), the focus was on opportunistic equity and bond funds that measured outperformance relative to broad market indexes. In the "Let's Build a Solution" era that has since emerged, the focus is on outcome-oriented and goals-based solutions comprising diverse building blocks, including passive and alternative funds.

2. Competitive differentiation is now based around proprietary tech platforms that take advantage of cloud computing, big data processing and the Phase I artificial intelligence (AI) toolkit – machine learning, natural language processing and predictive analytics
Leading investment managers built new, more scientific investment platforms to assess the factors driving returns, optimize investment team process steps, and combine quantitative and fundamental approaches to create new investment insights. Some also built solutions platforms that focus on the portfolio level. In wealth management, market leaders made robust client content and reporting portals that allow for the deployment of journey-tracking tools and the creation of cohort analyses.

3. The engagement model between leading investment managers and wealth platforms has shifted and become more of a strategic partnership rather than a supply chain

Leading investment managers offer "Asset Management Plus" – a platform-based approach that delivers not only alpha generation but also some range of value-added tech or service-related offerings, including innovation initiatives, knowledge services, and, for many larger firms, client-facing technology able to tailor portfolio holdings and provide tax optimization. Leading wealth platforms are utilizing these offerings to refocus their advisor networks away from the proprietary compilation of investment portfolios toward a broader focus on a client's total financial life, including value-added offerings such as tax and estate planning, banking, lending and insurance products.

4. Warning signs indicate the current "Let's Build a Solution" era may be ending

Alternative competitive approach: Neo-brokers that offer an alternate competitive approach that appeals to a user's social identity and emphasizes community, participation, and peer engagement rather than expertise are gaining traction among Millennials, Gen Z, and Gen Alpha investors and allowing for another surge in interest for passive investing.

Stalled growth in alternatives: After years of growth, many institutional investors have reached their allocation targets. In response, numerous large alternative managers are building retail practices and many smaller managers are joining asset management platforms to push a new set of wealth-focused alternative products. The uptake of retail alternatives is expected to grow, but slowly as operational challenges and advisor-focused education require time to address.

Many Millennial, Gen Z and Gen Alpha investors are gravitating towards new types of alternatives: A new set of digital frontier alternatives have emerged, tied together by a go-to-market model that allows investors to directly participate with small amounts of capital through easy-to-use phone-based apps. The most liquid of these new offerings, cryptocurrencies and non-fungible tokens (NFTs), are being used as the alternatives sleeve by leading neo-brokers in a new portfolio construction template together with passive ETFs.

5. New investment behaviors are emerging that may indicate that the third era of investment and wealth management has begun

Today, leading investment managers engage with most institutional investors by using a toolbox approach and consultative style that crafts bespoke solutions based on the institution's portfolio needs and thinks about the portfolio from a Chief Investment Officer's point of view. Many retail solutions, by contrast, are standardized. Though there are many variants, the starting point with most clients is not consultative but rather a matching exercise that looks at an investor's risk tolerance, age, and wealth. Numerous new toolbox options are narrowing the difference between many retail and institutional approaches and making the starting point for most retail discussions around retirement more consultative – "What do you need?" – versus more product-oriented – "What can I offer you?"

> "New tools are making the starting point for most retail discussions around retirement more consultative – "What do you need?" – versus more product-oriented – "What can I offer you?"

6. Quantitative modeling is being used to build portfolios that deliver more than just financial returns

Metrics on transitions: Net-zero commitments are forcing many investment managers to think about creating new metrics that measure a company's progress toward transitioning its business and can aggregate the progress of the set of companies held in the portfolio. Many portfolios' performance may soon be reported against the traditional financial metrics around risk and return and a new non-financial metric around transitions.

Alignment of the individual and their investments: Meanwhile, some neo-brokers are quantifying an investor's behavior in a new way to measure the alignment between an individual and their portfolio holdings. For example, Stash is using unique insights on where an individual shops with a Stash debit or credit card and is paying out rewards to the customer not through cash back or points but by purchasing fractional shares of stock in that company and depositing them into the customer's account. The stock reward aligns the interest of the customer by allowing them to also benefit financially from the company's success. This is a core concept of Web3 and the crypto world that is crossing over to the securities realm.

7. The portfolio of the future delivers "Better Living through Investing"

Rather than being built around a standard template, the portfolio of the future is likely to be built specifically to an individual's needs. These needs may extend beyond financial needs to encompass an individual's societal and personal needs to help make an investor feel more aligned with their portfolio. Tokenization should include new investment options in the portfolio, such as cultural assets like art, music, games, film, fashion and collectibles. Investments can be structured to provide special perks, benefits or rewards, such as discounts, access to special communities or events, or the right to receive unique merchandise. Having a portfolio comprising these offerings should reposition the importance of the investment portfolio from something that sits to the side of an investor's life to a key facilitator of their day-to-day activities.

8. Most investment managers will need to add more "pluses" to their "Asset Management Plus" approach to adjust to this new model and merge their expertise-driven approach with the new hallmarks and assets associated with Web3's social network and social capital investing

They would need to be able to source – and potentially structure and issue – new tokenized investment offerings from categories that sit completely outside many investment mandates today. To do so, they may need to forge strategic relationships with niche providers and new types of subject matter experts and potentially the communities that aggregate online around those marketplaces to understand and optimally value every kind of new asset. To gain the trust of Millennial, Gen Z, and Gen Alpha investors, investment managers may need to create and foster their social network and social capital investing communities, allowing users to share ideas and insights alongside professional investors and investment managers. New types of portfolio construction algorithms would be needed to "complete" the portfolios and balance the personally enriching investments with a more diversified mix of traditional investments. New relationships will also be required with experts who can structure and administer the consumer benefits, perks and rewards.

9. Wealth managers will need to consider more aspects of their client's journey, including those that make up their social identity

Knowing where a client likes to shop and eat, what they like to do for travel and entertainment, what items they covet or own, what communities they identify with and how they engage with those communities, what matters to them in terms of their home, and what pursuits describe their personal interests and passions. These are all likely to become important investment considerations as a growing range of assets can be included in a client's portfolio offering that offers financial returns and other benefits or rewards. This would reposition an advisor as the investor's life coach, extending their remit beyond the financial life they consider today. Monitoring and modeling these data inputs will require more use of emerging generative AI tools.

10. A new financial infrastructure will be required to make these portfolios of the future a reality

Payments transformation: Over 55 countries now have instant payment networks where transactions are completed and settled directly by the nation's central bank. New pilots are connecting these payment networks to each other to help cross-border trade. A total of 130 countries representing 98% of the global economy are exploring digital versions of their currency. Stablecoins are becoming regulated and onshore, growing from US$125 billion today to US$2.8 trillion in the next five years.

Securities infrastructure: India and the Philippines moved to T+1 equities settlement this year, and the United States, Mexico and Canada will do so in 2024. The Depository Trust & Clearing Corporation has launched its Ion blockchain ledger to support that transition. Europe runs a digital pilot regime encouraging financial ecosystem participants to design new platforms and workflows. Euroclear announced that it would launch a blockchain for digital assets that can be settled with digital currencies later this year. The European Union is rolling out a digital wallet system and has passed crypto regulation that goes into effect in 2024. Singapore, Hong Kong and the United Arab Emirates are quickly advancing their digital asset agenda. Individual firms are building tokenization platforms, including DBS, SBI Holdings, Societe Generale, Goldman Sachs, HSBC and Deutsche Bank.

Get the full survey report: https://www.franklintempleton.com/articles/2023/disruption/industry-advisory-services-annual-survey

"The advisor as the investor's life coach will extend their remit beyond the financial life they consider today. Monitoring and modeling these data inputs will require more use of emerging generative AI tools."

CONGRATULATIONS FROM FRIENDS OF T3

Happy 20th Anniversary, T3!

Syntax is thrilled to celebrate with the 2024 T3 community.

We look forward to joining T3's network of visionaries in helping shape the future of the wealthtech industry.

Syntax

20 YEARS OF T3 BRILLIANCE!

Thrilled to celebrate Joel's impact on our industry - here's to many more!

from your friends at

SNAPPY KRAKEN

invent®

CONGRATULATIONS

on an Amazing

20 YEARS

Throughout the years, from my time at Financial Logix to Envestnet and now, INVENT, T3 has always been the gathering place for all things advisor tech. Great networking, excellent programming and innovative product launches, T3 is my must-attend event year after year. Congratulations Joel! Invent looks foward to supporting T3 for years to come!

Chief Executive Officer

invent®

Build your enterprise-grade Super App on Invent® iDEaaS™

"2023 has been a record year for Smartleaf, in no small part due to our attendance at T3, which generated more buzz, mention and new prospects than every other conference we attended in 2023 combined.

Congratulations to Joel and team on putting together the industry's premier conference. Happy 20th anniversary!!"

Jerry Michael, President

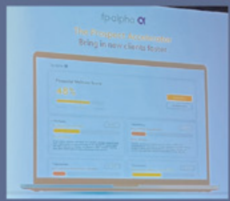
Smartleaf SAM Smartleaf Asset Management®

Congratulations on 20 years of T3! Here's to many, many more!

"I started attending T3, in 2016, as an advisor. I was always fascinated with technology and how it could improve an advisor's workflow, as well as enhance the client experience. T3 provided an excellent education on both. It was also where I was inspired to create FP Alpha, an AI-driven tech platform that assists financial advisors in providing estate, tax and insurance planning to their entire client base in a scalable and cost effective manner. And T3 is where I chose to launch it in 2020!

My team and I look forward to continue to attend and support T3 for many years to come. And a special thank you to Joel Bruckenstein for his invaluable support, insight and advice to me personally over the years. Congratulations Joel...keep doing what you're doing!"

— Andrew Altfest, CFP®, MBA | CEO, FP Alpha | President, Altfest Personal Wealth Management



The Oasis Group

Happy Anniversary, T3 Community!

As the digital landscape continues to evolve, we're thrilled to be part of this innovation-driven network that has left an indelible mark on the industry.

The Oasis Group proudly stands beside you, here's to another two decades of success, collaboration, and turning dreams into realities!

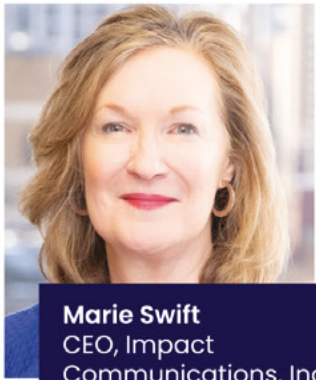
MY HOW TIME FLIES

AIM Events and Impact Communications are proud of the strategic work we've done together for T3 over its 20-year journey. While Impact has focused on PR and marketing for T3 events and educational efforts, AIM diligently attends to the intricate details of conference planning, ensuring a seamless orchestration of participant experience, onsite logistics, and adept sponsor management.

Phil Galanty
Head of AIM and Chief Visionary

"For nearly two decades, AIM Events has been the proud orchestrator behind the scenes of the T3 Conference," said Phil Galanty, Head of AIM and Chief Visionary. "We owe an immense debt of gratitude to Joel Bruckenstein, whose unwavering partnership has been the cornerstone of this incredible journey. His vision has been our guiding light, shaping the T3 Conference into the pinnacle of innovation in the FinTech realm. Our hearts swell with gratitude, and we stand on the shoulders of this incredible community, surrounded by the brilliance of minds that make the T3 Conference not just an event, but a living, breathing testament to the power of collaboration. As we reflect on the past two decades, we are filled with excitement for the future, knowing that the best is yet to come. Cheers to the T3 Conference, Joel Bruckenstein, and the vibrant community that makes this journey so extraordinary. Here's to another 20 years of pushing boundaries, fostering innovation, and celebrating the FinTech revolution together!"

"I started working with T3 co-founders David Drucker (now retired) and Joel Bruckenstein in the early years, when budgets were tight and frills were few," said Marie Swift, founder and CEO of Impact Communications. "Fast forward to today; numbers are bigger and sponsors have stepped in to provide frills aplenty. But the most important thing is that T3 conferences provide a rich environment for everyone in the financial planning / wealth management ecosystem to talk about challenges, collectively envision and work toward a better future. When I think of T3 and what it has become over the past 20 years, one word comes to mind: community. My team and I are pleased and proud to have been a part of its growth and ongoing success."



Marie Swift
CEO, Impact Communications, Inc.

CONGRATS ON 20 YEARS! HERE'S TO MANY MORE.

IMPACT COMMUNICATIONS, INC.
Building Brands | Enhancing Reputations

AIM
EVENTS BUILT BETTER

Action! Items

Feeling inspired?
Take down notes here

Thanks Joel for the memories!

Here's to another 20 amazing years at T3!

AdvisorEngine

AdvisorEngine