



WILL AI REPLACE ME?

Wealth Management Advisor

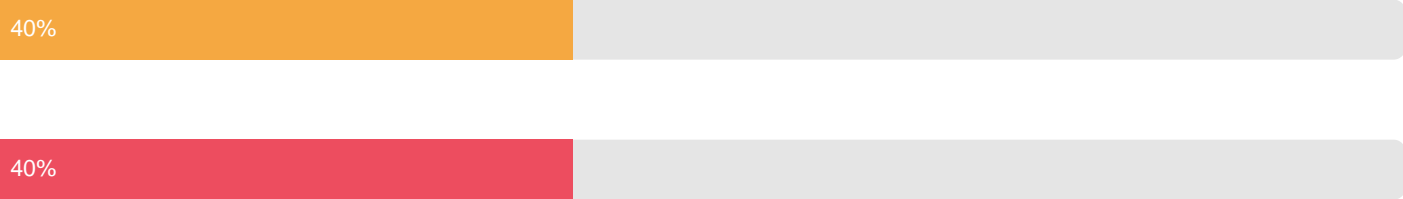
Banking, Finance, Insurance, Real Estate

AI can process and analyze vast amounts of financial data and make recommendations based on predictive models which accounts for significant changes in the day-to-day job.

However, the consultative nature of the role of a wealth management advisor involves a deep understanding of human needs, concerns, and goals. Building trust relationships and the ability to interpret the nuances of clients' goals and preferences are essential elements of this role. These aspects are challenging to fully automate, even though AI can support and complement some functions.

Automation degree: 40%
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Significant Impact of AI on the Job
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Main tasks

This section reviews the 3 main tasks associated with the job studied and assesses the potential level of automation induced by AI (« **AI Automation Impact** »). The modeling uses 8 criteria detailed on the « **Methodology** » page.

Tasks	AI Automation Impact
Assess clients' financial situations, understand their short and long-term goals, and develop suitable investment strategies	Significant
Advise clients on a range of financial matters, from retirement planning to taxation and investments	Moderate
Monitor client portfolios and suggest adjustments based on market changes or shifts in client objectives	Significant

Impact on skills

At-risk Skills ↓	
Verify the supporting documents and profitability reports of financial products	This task is largely based on reviewing and validating documents according to specific criteria. Automated systems, especially those based on AI, are already capable of processing large volumes of data, identifying trends, extracting specific information, and comparing it to defined criteria
Create a client follow-up folder	Customer Relationship Management (CRM) systems and Enterprise Resource Planning (ERP) software are becoming more sophisticated, with many already incorporating AI functions to automate tracking, updating, and notifying of changes in files. Moreover, with the advent of blockchain and other technologies, there could be a revolution in the way files and transactions are tracked, making this skill less relevant in the future.
Future-proof Skills ↑	
Establish a client's asset balance sheet	This skill requires a deep and personalized understanding of an individual's financial situation, as well as expertise in tax regulation, investment, and financial planning. Each client has a unique situation, and understanding these nuances to provide appropriate advice is essential.
Anticipation of legislative changes and strategic advice	This skill enables the advisor to offer proactive strategic advice, helping clients navigate a constantly evolving financial landscape and optimize their investment decisions based on enlightened forecasts. This ability to anticipate and advise cannot be easily automated, as it requires nuanced analysis, critical thinking, and a deep understanding of the financial and legislative complexities.

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