



Investment
Management



ADVISOR ADVANCEMENT INSTITUTE | RESEARCH INSIGHTS

Beyond NextGen: The Advisors Shaping the Future of Wealth Management

Key findings

The wealth management industry has come to a point where it's important to further refine the definition of "NextGen." It is routinely applied to everyone from those just entering the profession to experienced advisors who lead teams, manage significant client relationships, and help shape firm strategy. That broad definition can obscure an important distinction: many advisors still considered "NextGen" are no longer emerging talent. They are established professionals taking on responsibilities that extend well beyond production.

The New York Life Investment Management Advisor Advancement Institute (AAI) refers to these advisors as ***Rising Principals***. They have moved beyond the early stages of their careers and are taking on greater responsibility for clients, business growth, colleagues, and the future of their firms. Many are developing as leaders, contributing beyond their individual books of business, and considering what greater influence—and, for some, ownership—could look like in the years ahead.

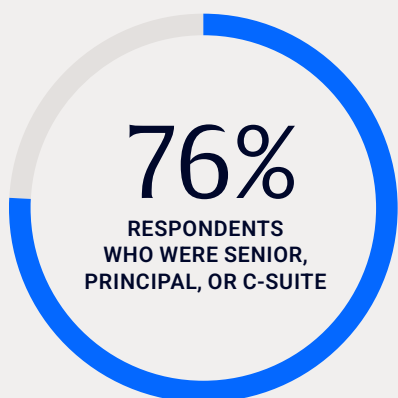
The Rising Principal

In this study, that career stage is particularly evident among advisors ages 35–45, who represent 68% of respondents and, in many cases, already hold senior-level responsibilities. Their experience reinforces an important point: age alone does not define career stage. Many of these advisors are already helping retain key client relationships, develop colleagues, drive growth, and contribute to the strategic direction and long-term continuity of their firms.

Rising Principals represent a critical talent segment for wealth management firms. They are at a pivotal stage when experience and demonstrated capability can translate into broader leadership and enterprise responsibility. How firms develop, recognize, and create opportunities for these advisors may help shape not only their individual career paths, but the strength and continuity of the firms they help build.

What the research reveals

The quantitative study surveyed 229 U.S. financial advisors ages 25–45, with a mean age of 37 and an average of 11 years in financial advising. Seventy-six percent identified as senior, principal, or C-suite. Ten follow-up interviews explored how development, mentorship, compensation, equity, and leadership are experienced inside firms. The resulting portrait is not of entry-level talent waiting to mature. These Rising Principals are experienced advisors, expanding their responsibilities beyond client service into leadership, business development, talent development, and, increasingly, firm ownership.



The sample's mean age is 37; average tenure in financial advising is 11 years.



Only 65%
of the advisors surveyed would
recommend working at their own firm



The figure falls to 50%
among advisors dissatisfied
with career development.

The issue is not whether firms offer development, but whether that development is relevant, accessible, applied, and connected to advancement.

Whether or not they currently hold equity, these professionals are helping shape the future of their firms.

The findings are encouraging and cautionary at the same time. These advisors are purpose driven, client-centered, and broadly committed to the profession.

75% would recommend a career as a financial advisor. Most do not expect to leave their current role in the next three years.

Yet near-term stability should not be mistaken for long-term loyalty. While most advisors do not expect to leave their current firm within three years, the findings suggest that retention risk emerges when development, advancement, and ownership opportunities fail to keep pace with advisors' expanding responsibilities. When asked, only 65% of advisors surveyed stated they would recommend working at their own firm, and the figure fell to 50% among advisors dissatisfied with career development.

The issue is not whether firms offer development, but whether that development is relevant, accessible, applied, and connected to advancement. Eighty-two percent of firms represented in the survey offer self-guided instruction and 81% support certifications—but 81% of advisors report at least one barrier to participation. Forty-four percent are only somewhat satisfied or not satisfied at all. Time is the most common barrier. Too often, firms provide a catalog of opportunities while leaving advisors to create the time, context, and internal sponsorship required to benefit from them.

Overall advisor satisfaction with a firm stems from satisfaction in career development opportunities

Advisors who say they are satisfied with career development opportunities at their firm reported much higher satisfaction with the firm, in general, in areas such as compensation, leadership relationships, culture, firm strategy, and benefits. Career development is not just a

human resources benefit—it is a proxy for whether a firm invests in its people, keeps its promises, and makes its future visible. When advisors are dissatisfied with career development, look deeper. It may be an early signal of broader concerns involving training, mentorship, and advancement opportunities.

ADVISORS DISSATISFIED WITH THEIR CAREER DEVELOPMENT VIEW THEIR FIRM EXPERIENCE VERY DIFFERENTLY

Satisfaction with other aspects of the firm, based on satisfaction with career development

	Advisors satisfied with career development were also satisfied with:	Advisors dissatisfied with career development were also dissatisfied with:
Compensation structure	86%	44%
Relationship with firm leadership	85%	48%
Communication from firm leadership	82%	48%
Workplace culture	90%	57%
Firm strategy	90%	56%
Benefits	72%	36%

Source: New York Life Investment Management’s Beyond NextGen Survey, 2026

Dissatisfaction with career development rarely exists in isolation. Advisors who were dissatisfied with their career development opportunities also were substantially less satisfied with compensation, advancement opportunities, leadership relationships and communication, workplace culture, firm strategy, and benefits. For example, when we surveyed those advisors who were dissatisfied with career development opportunities at their firm, we found that only 30% of them were satisfied with training, 34% satisfied with mentorship, and 44% satisfied with their compensation structure. However, among those

advisors surveyed who were satisfied with their career development opportunities, those satisfaction scores for training, mentorship, and compensation rose to 78%, 75%, and 86%, respectively. While the research does not establish causation, the consistency of these differences suggests that advisor satisfaction in career development can be an important indicator of the broader advisor experience. Advisor dissatisfaction in these areas can be a warning sign that an advisor is questioning the firm’s broader value proposition and potentially whether the firm remains the right place to build a career.

From this data, four mandates emerge for firm leaders:

1.
Convert development from optional content into protected, applied learning connected to real work.

2.
Make the path from advisor to leader to principal explicit, with milestones broader than production alone.

3.
Treat mentorship as operating infrastructure, with clear expectations, accountability, and access beyond the immediate team.

4.
Connect compensation and potential partnership opportunities to expanding enterprise contribution—not merely tenure, book size, or vague future promises.

The central message is straightforward: The advisors shaping the future of their firms are not seeking shortcuts to leadership. They are seeking alignment between expectations and opportunity. If firms expect them to lead client relationships, develop talent, drive

business growth, and contribute to succession, they must provide transparent career paths, meaningful development, appropriate decision-making authority, and compensation and ownership structures that reflect those contributions.

1 The Industry is Misreading “NextGen”

A cohort defined only by age can conceal more than it reveals. While “NextGen” is often used to describe advisors early in their careers, the findings tell a more nuanced story. Nearly seven in ten respondents (68%) were between the ages of 35 and 45. Thirty-four percent were principals or members of the C-suite, and another 42% were senior advisors. Their average tenure in the profession was 11 years, with a median of 13.

Advisors Shaping the Next Era of Wealth Management

These are not advisors waiting to become leaders—they are the Rising Principals. Many are already leading client relationships, mentoring colleagues, influencing firm strategy, and helping their organizations navigate growth, succession, and continuity. They represent a career stage where responsibilities increasingly extend beyond serving clients to strengthening the business itself.

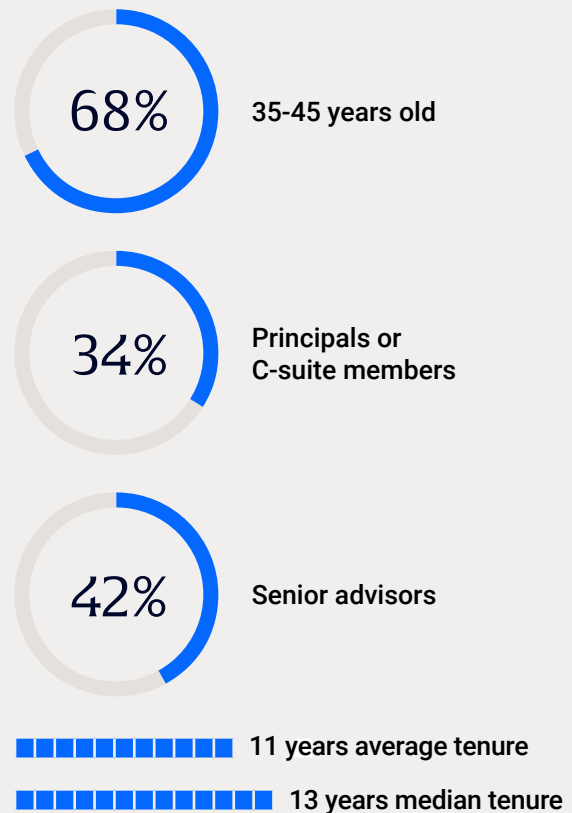
Viewing this group solely through the lens of “NextGen” can obscure the role they already play within their firms. While titles, ownership structures, and organizational models vary across the industry, these advisors often share a common characteristic: they are being asked to contribute beyond their individual books of business. Whether through developing talent, improving the client experience, driving business growth, participating in strategic decisions, or preparing the next generation of leadership, they are helping build enterprise value regardless of whether they currently hold equity.

Firm-level loyalty is notably weaker than commitment to the profession. Advisors can believe deeply in financial advice while concluding that another organization offers a better opportunity to grow. Their intention to remain with a firm over the next three years may reflect client commitments, economic realities, or career timing as much as institutional loyalty. That distinction creates a meaningful retention risk. Firms that interpret short-term retention as evidence of long-term commitment may discover otherwise when advisors are presented with a clearer path to development, leadership, ownership, or long-term career growth elsewhere.

The research also challenges the assumption that younger advisors are motivated primarily by compensation. Respondents entered the profession for many reasons, but a shared purpose emerged: helping clients achieve their financial goals. They define success through trusted relationships, client retention, referrals, and multigenerational impact. Compensation remains an important factor in deciding where to build a career, but purpose, professional growth, and the opportunity to make a broader contribution are equally influential.

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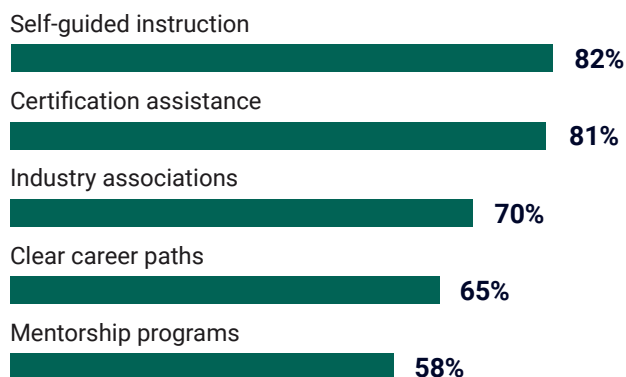
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This has important implications for how firms identify and develop future leaders. Production and business development remain essential measures of performance, but they are not sufficient indicators of leadership potential. The advisors best positioned to shape the future of their firms are often those who can deepen client relationships, develop colleagues, improve systems and processes, foster business growth, embrace innovation, and translate strategic priorities into consistent execution.

2 Development is a Retention System

Professional development is widely available but inconsistently designed. Firms most commonly offer self-guided coursework, support for certifications, and access to industry associations. More relational and firm-embedded forms such as mentorship, internal programs, and clear career paths, are less common. The offering leans toward resources an advisor must activate independently rather than experiences a firm intentionally integrates into the work.

MOST COMMONLY OFFERED PROFESSIONAL DEVELOPMENT OPPORTUNITIES



Source: New York Life Investment Management's *Beyond NextGen* Survey, 2026.

That design collides with the most common barrier: time. Eighty-one percent of respondents reported at least one obstacle to participating in development, and 58% identify being too busy or lacking time. The qualitative interviews made the tradeoff clear. Credentials and coursework are valued, but an advisor who must complete them after a full day of client responsibilities experiences the firm's support as reimbursement, not investment.

The contrast between supported and unsupported learning is equally clear. One respondent recalled that he was given time during the workday to study and test. That practical choice communicated that development was part of his job, not an extracurricular activity. It also strengthened the connection between formal knowledge and live client situations, while providing leadership with an accountability measurement.

Firms should evaluate development across four dimensions:



The strongest architecture for development combines formal instruction with apprenticeship. Advisors repeatedly described learning through observation, execution, and feedback. Classroom and credential programs create important foundations; practice converts them into judgment. Without application, a curriculum can produce knowledge without readiness. Experience without reflection can produce repetition without growth.

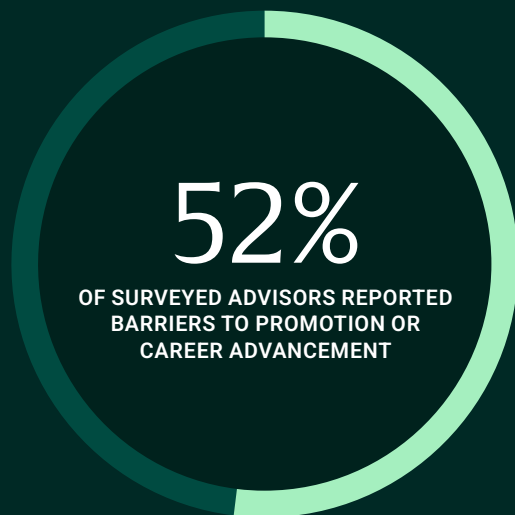
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3 Advancement Needs a Visible Architecture

Development loses credibility when it is disconnected from movement. Fifty-two percent of surveyed advisors reported barriers to promotion or career advancement. The research identified two obstacles firms can directly influence: *unclear pathways and insufficient support staff to make expanded responsibilities feasible*. The problem is not that advancement is slow but that the rules governing it are often unclear.

When advancement occurs, higher compensation is the most common result. Fewer than one-third receive other markers of growth, such as expanded responsibilities or a closer relationship with leadership. That pattern risks reducing promotion to a pay adjustment while leaving the advisor's organizational role essentially unchanged. For professionals seeking to grow from advisor to enterprise leader, money without responsibility growth is an incomplete growth opportunity.



The problem is not that advancement is slow—it is that the rules governing it are often unclear.

A credible architecture for advancement should answer five questions before an advisor has to ask:

- 1 What distinct career destinations exist—senior advisor, team leader, growth leader, functional leader, partner or owner?
- 2 What capabilities and outcomes demonstrate readiness for each destination?
- 3 Who decides, how often is readiness reviewed, and what evidence informs the decision?
- 4 What new authority, scope, compensation, and access accompany each transition—along with any respective training?
- 5 What alternatives exist for exceptional advisors who do not want to manage people or pursue equity?

The framework should recognize career stage without allowing it to become a waiting period. Early stages may emphasize technical mastery, client meeting exposure, and reliable execution. Later stages, including Rising Principals, should add relationship ownership, business development, coaching, strategic judgment, and enterprise stewardship. Time in the role may provide context, but it should not be a substitute for demonstrated readiness.

Promotion criteria also needs to extend beyond a single production number. Production is measurable and economically important, but too much reliance on it undervalues behaviors firms say they need: retention, collaboration, innovation, leadership, and succession readiness. As one interview participant put it, *“Revenue is not the best indicator of success, because anybody (can have) has a rich uncle.”* Firms need to distinguish repeatable growth capability from accidental asset concentration.

A milestone-based path gives both parties agency.

Advisors can see what to build and request the experiences they need. Leaders gain a more disciplined way to allocate opportunities and explain decisions. Most importantly, the firm converts advancement from a promise into a system.

4 Growth Readiness Must be Deliberately Developed

The profession has traditionally treated business development as both a requirement and a sorting mechanism: *those who can generate revenue advance; those who cannot may plateau or leave.* Yet many firms do not teach the underlying capabilities with the same rigor they apply to planning, investments, or compliance. Advisors are expected to develop a market, build relationships, and earn trust, often through informal observation and personal experimentation.

The interviews pointed toward a more useful model. Growth readiness develops in stages. Advisors first need to understand how the firm creates value and how client relationships are managed. They then need safe opportunities to participate—what the Advisor Advancement Institute calls *Authentic Generosity* in its Psychology of Growth research—where senior advisors provide more junior advisors the opportunity to learn by having them prepare for meetings, ask some of the questions during a discovery meeting, follow up with a center of influence, contribute to a community event, or develop content for a defined audience. Only later should the more junior advisors be expected to originate and lead opportunities independently.

Accountability for growth remains important. Firms must make the capability teachable. Firms can define observable behaviors—quality of discovery, follow-through, network development, collaboration, referral conversion, and relationship expansion—rather than waiting for a lagging revenue outcome to reveal whether someone learned the job.

Training, cultural integration, and teamwork fosters business development capabilities—and helps to cultivate future leaders in a competitive environment.

New York Life Investment Management's *Cultivating the Next Generation of Business Development Leaders* research, 2025.

A staged growth-readiness model

Observe: See how experienced advisors prepare, conduct, and debrief client and prospect conversations.

Practice: Work with a senior advisor, colleague, and/or coach to experience a situation through a simulated scenario.

Contribute: Own defined parts of meetings, analysis, follow-up, and relationship management.

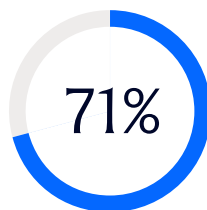
Activate: Build a point of view, community presence, center-of-influence network, or segment strategy.

Originate: Create and advance opportunities with coaching, clear targets, and shared accountability.

Scale: Teach others, improve the firm's growth system, and contribute beyond an individual book.

The model also aligns development with the cohort's purpose orientation. Advisors who entered the profession to help people should not experience growth as a separate, purely commercial activity. Business development becomes more authentic when framed as identifying people the firm is equipped to serve, communicating value clearly, and building relationships before a financial decision becomes urgent. This is what the Advisor Advancement Institute refers to as making *Meaningful Connections* in its Psychology of Growth research.

Technology will alter how financial planning is performed. Seventy-one percent of surveyed advisors identified AI and automation as the most important trend shaping the industry over the next three years, far ahead of fees and pricing, macroeconomic issues, or demographics. Firms should develop not only tool proficiency but judgment on how to use technologies to improve preparation and personalization while preserving accountability, empathy, and trust.



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5 Compensation and Ownership: Make the Exchange Explicit

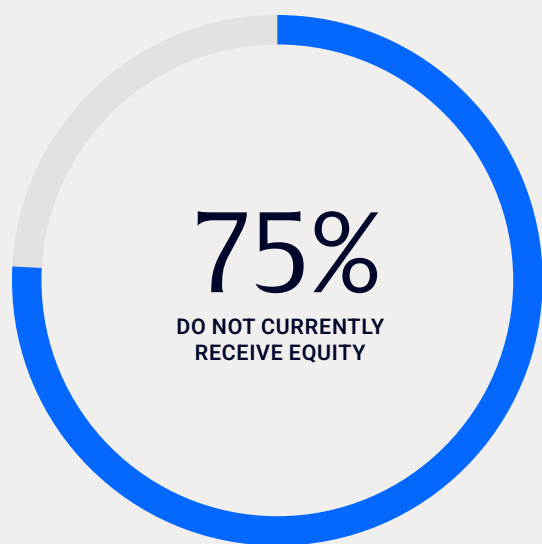
Compensation is not the leading reason advisors choose a firm, but it is a powerful reason they may eventually leave. The ability to increase compensation based on performance ranks among the areas with relatively high current satisfaction, while insufficient compensation and limited upside are prominent threats to retention. The solution is not simply to pay more, but to make compensation understandable and aligned with the contribution firms want.

Ownership intensifies that conversation. Seventy-five percent of respondents do not receive equity from their firm, and most of that group are very or extremely interested. Among those interested, already receiving equity, or unsure, the average share considered reasonable for their current role was 14%; the median was 8%. These figures should not be interpreted as a universal prescription. They reveal a desire for participation in the value advisors are helping create.

Equity carries different meanings across channels. To a Registered Investment Advisor (RIA) it may involve corporate ownership, capital risk, governance rights, and succession obligations. At an independent broker-dealer, it may be a percentage of distributions or enterprise value. At a public brokerage firm, it may refer to team economics, book participation, or long-term incentives rather than corporate control. Leaders should avoid using the same word for fundamentally different arrangements.

The research also shows the danger of informal promises. A potential future stake can motivate for a time, but ambiguity eventually becomes a liability. Advisors need to know whether ownership is granted, earned, or purchased; how it is valued; which rights accompany it; what performance or tenure conditions apply; how dilution and repurchase work; and what happens when someone leaves.

A well-designed economic path can include multiple rungs: salary or draw, variable compensation, team or firm profit sharing, deferred incentives, phantom equity, minority ownership, and eventual control. Not every advisor should receive equity, and not every advisor wants the obligations it creates. But every advisor being asked to operate like a principal deserves clarity about how enterprise contribution is recognized.



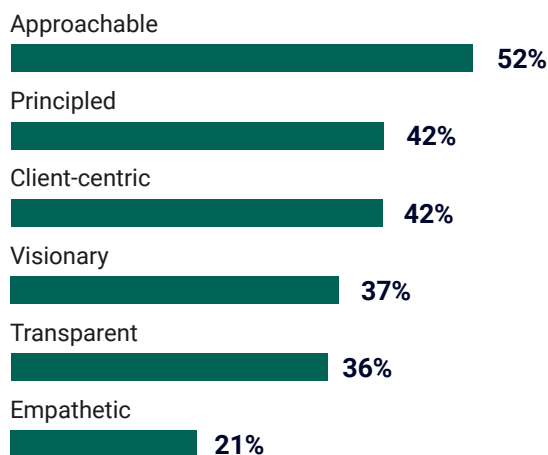
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6 Leadership is Experienced Through Proximity

Senior leaders are not absent from younger advisors' working lives. Eighty-six percent of respondents say senior leadership interacts with junior employees. Yet the perceived quality of leadership is mixed. Only 52% describe leaders as approachable, 42% as principled, 42% as client-centric, and 36% as transparent. **Just 21% describe them as empathetic.**

SURVEY RESPONDENTS' PERCEIVED QUALITY OF LEADERSHIP



Source: New York Life Investment Management's *Beyond NextGen Survey*, 2026.

The gap between interaction and connection is consequential. Small talk, answers to questions, and occasional career advice may demonstrate accessibility—but they do not necessarily create trust. Advisors judge leadership through the consistency between what leaders say and what the organization makes possible: *time for development, access to opportunities, fair promotion decisions, appropriate support, and candid conversations about economics.* This was also found to be true in the research used to develop the Advisor Advancement Institute's *How the Best Become the Best* coaching program.

The cohort is already rewriting the leadership model. Senior and principal respondents most often say they differentiate themselves through mentorship and employee relationships. Mid-level and junior advisors name the same areas when asked what they would do differently. Their aspiration is less about charisma and more about presence: listening, knowing employees, offering guidance, communicating expectations, and supporting growth.

In a knowledge and relationship business, coaching is how judgment transfers, and candor is how risk is surfaced. Opportunities are allocated through sponsorship. Empathetic leaders understand the human constraints affecting performance. These skills are operating capabilities.



7 Mentorship Should be Infrastructure, not Folklore

Across the interviews, mentorship is the throughline connecting development, confidence, business building, and leadership identity. Advisors credit trusted colleagues and immediate team members with shaping their careers, often more than formal programs. They learn by shadowing, observing how a mentor handles uncertainty, and testing their own judgment with someone who has context.

The informality that makes mentorship authentic can also make it inequitable. Access depends on team structure, personal chemistry, geography, and whether a senior advisor has both the inclination and economic capacity to invest time. One advisor described firms that promise mentorship during recruiting only for the relationship never to materialize. Another noted that a mentor may be more effective outside the immediate team, where advice is less entangled with production economics and internal hierarchy.

A strong mentorship system preserves relationship choice while adding structural integrity. Firms should define the purpose of each relationship, establish a cadence, equip mentors, create checkpoints, empower mentees to select and choose a mentor, and provide a way to reset in the instance where there is a poor fit. They should regularly evaluate the quality of the mentorship system, as well as distinguish between roles: mentors, coaches, sponsors, and managers:



Mentors

Share perspective and pattern recognition.



Coaches

Build specific capabilities through goals, practice, and feedback.



Sponsors

Use influence to create visibility and opportunity.



Managers

Clarify expectations, allocate resources, and hold people accountable.

One person may play multiple roles, but firms should not assume that a manager automatically supplies all four. Nor should they treat mentoring as costless. Senior professionals may need explicit recognition, workload adjustment, or economic incentives to invest consistently in others.

The research indicates that mentorship quality is particularly important for advisors already dissatisfied with development. Among that group, only 34% are satisfied with mentorship and 48% are satisfied with communication and relationships with firm leadership. A better mentorship program cannot repair every organizational weakness, but it can create a trusted channel through which expectations, concerns, and opportunities become visible.

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Only 34% are satisfied with mentorship.

And 48% are satisfied with communications and relationships with firm leaders.



8 Framework for Rising Principals Shaping the Next Era of Wealth Management

The findings point to a practical framework for aligning advisor development with firm growth. The goal is not to create a rigid corporate ladder. It is to establish a transparent operating agreement between the firm and professionals whose scope is expanding.

Dimension	Firm commitment	Evidence of progress
Purpose & client impact	Connect development and growth expectations to the clients and communities the firm serves.	Trusted relationships, retention, referrals, and next-generation engagement.
Applied capability	Provide protected time, observation, practice, and feedback.	Increasing independence, judgment, and quality of execution.
Growth readiness	Teach repeatable relationship and business-development behaviors.	Network activation, opportunity creation, and collaborative growth.
Leadership & mentorship	Create access to mentors, coaches, and sponsors; expect leaders to develop others.	Coaching, talent development, team health, and knowledge transfer.
Career architecture	Publish pathways, milestones, decision rights, and review cadence.	Visible movement in scope, authority, and strategic access.
Economics & ownership	Align rewards with enterprise contribution and clarify ownership routes.	Compensation upside, profit participation, equity readiness, and stewardship.

Source: New York Life Investment Management's *Beyond NextGen* Survey, 2026.

The framework should be calibrated by channel, firm size, and strategy. A national enterprise may need formal cohorts, rotational experiences, and consistent criteria across locations. A small RIA may rely more heavily on apprenticeship, direct founder access, and a customized ownership path. The common requirement is coherence: *advisors should understand how development, performance, leadership, and economics fit together.*

9 An Agenda for Firm Leaders

Firms do not need to solve every element at once, or on their own. Firm resources, outside partners, and consulting firms can help firms establish credibility through visible action. While each firm will design a unique experience based on their size and resources, all firms should create simple action plans. For firms in growth mode, a disciplined agenda can begin with diagnosis, move to design, and end with a pilot that produces evidence.

PHASE ONE Diagnose the lived experience	• Segment advisors by career stage and responsibility, not age alone. • Map existing development offerings, participation, protected time, and connection to advancement. • Interview advisors and managers about informal rules, broken promises, and examples of successful progression. • Review promotion, compensation, and ownership decisions for clarity and consistency. • Identify principal-level work already being performed without matching authority or recognition.
PHASE TWO Make pathways visible	• Define two or more legitimate career paths, including a leadership/ownership path and an expert-advisor path. • Specify capabilities, outcomes, experiences, and decision processes for each transition. • Create development plans tied to live work, with protected time and manager accountability. • Clarify the roles of mentors, coaches, sponsors, and managers. • Publish the economic principles that connect expanding contribution to compensation and potential ownership.
PHASE THREE Pilot, measure, and refine	• Pilot the framework with a cross-section of advisors and leaders. • Track participation, applied experiences, readiness milestones, and sentiment—not just course completion. • Measure whether advisors can explain their path, identify sponsors, and describe the next evidence they must produce. • Review whether new responsibilities are accompanied by authority, support, and economics. • Use participant feedback to refine criteria before scaling.

Leaders should pay particular attention to middle-tenure professionals. Training often concentrates in the first years, while equity arrives later. The period in between is where professional development may taper even as responsibility accelerates. That gap can leave capable advisors carrying more work without a credible view of what comes next.

Be very clear about goals, have a roadmap, and put in milestones along the way.

Conclusion: Recognize the Leaders Already in the Room

The future of advice will be shaped not only by how many new professionals enter the industry, but by whether firms can retain and activate the *Rising Principals* already moving into positions of influence.

The Beyond NextGen research shows a cohort that believes in the work, values client trust, and is largely committed to the profession. It also shows that commitment to a profession does not guarantee commitment to a firm.

The advisor cohort targeted to shape the next era of wealth management is evaluating whether organizations will match increasing expectations with increasing investment. They notice when development is offered but time is not. They notice when promotion means more pay but not more authority. They notice when mentorship is marketed but unavailable, when leadership is visible but not empathetic, and when ownership is discussed but never defined.

These observations are not simply sources of dissatisfaction. They are design requirements for the future firm. Firms that convert them into operating systems can create a reinforcing cycle: better development produces greater capability; greater capability enables broader responsibility; broader responsibility strengthens growth and succession; and credible economics deepen commitment to the enterprise.

The challenge for leaders is to stop asking only how to prepare younger advisors for a distant future. Many are already leading client relationships, influencing teams, and creating enterprise value. The more useful question is whether the firm's structures have caught up with the people.

No firm should build its succession strategy on the hope that its next principals will continue to find their own way. The opportunity is to make the path visible—and to give the *Rising Principals* already in the room a reason to build the future there.



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Methodology

Survey

New York Life Investment Management commissioned quantitative research in 2026 through AdvoKate IQ and Logica Research. The quantitative study consisted of a 15-minute online survey among 229 registered financial advisors drawn from a targeted and validated database. Respondents were based in the United States, ages 25–45, employed full-time as financial advisors, and provided advice to individuals. Participating channels included independent and regional broker-dealers, RIAs, RIAs affiliated with independent broker-dealers, insurance companies, asset management companies, and national wirehouses. Responses were collected February 17, 2026–March 8, 2026.

Focus Group

New York Life Investment Management also commissioned qualitative focus group research in 2026 through AdvoKate IQ and Logica Research. The qualitative study consisted of ten 30-minute, in-depth virtual interviews from April 28, 2026–May 1, 2026. Participants represented RIA, independent broker-dealer, hybrid, and wirehouse channels, and a range of development experiences.



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Results from collaboration strategies will vary by advisor and client and are not guaranteed. Success depends on engagement, specialist availability, and consistent execution.

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