

CANADIANS AND FINANCIAL ADVICE

Guiding Canadians to Financial Success: Evaluating the Role and Performance of Financial Advisors

Canadians and Financial Advice (CFA) is a comprehensive study that explores Canadians' financial habits, including wealth management, investment preferences, and the usage of financial advisors. It also explores satisfaction with advisors and factors influencing advisor choice. The study aims to help investment firms understand how to improve financial advisors' performance. Additionally, it investigates the adoption of online investment platforms and analyzes wealth transfer trends.

How It's Used

CFA helps financial institutions comprehend the dynamic relationship between financial advisors and their clients. It measures satisfaction, perceived value, and the likelihood of clients recommending and continuing to work with their financial advisors. Using these results, financial institutions can design programs to support the development of their financial advisors.

CFA also helps financial institutions understand Canadian investors. This understanding enables them to create targeted campaigns, products, and services tailored to Canadian investors' needs.

Survey Content

General Aspects

- Services used to manage wealth
- Sources of financial information
- Companies used for investments. Tenure.

Financial Plans and Goals

- Financial plans: Ownership and Usefulness
- Financial goals; Importance
- Satisfaction with the Financial Advisor role in helping to reach financial goals

Competitive Landscape of Financial Advisory Institutions

- Market share, penetration, customer value and share of wallet.
- Satisfaction with Financial Advisor service, Value perception, Likelihood to recommend and continue working with.
- Reasons to select the primary financial advisor
- Communication channels used
- Switching behaviour and intention to switch financial advisor

Intention to use Online Brokerage Firms

- Intend to use:
 - Online Brokerage Account – Self Directed
 - Online Brokerage Account – Robo Advisor
- Reasons and barriers to open an online brokerage accounts
- Reasons for combining traditional brokerage firms with online brokerage accounts

Wealth Transfer

- Received Inheritance: amount and type of assets received and how they were invested.
- Will receive inheritance: amount and type of assets will receive, how will invest.
- Will give inheritance: the amount will give

Demographics

- Gender and age
- Household financial assets
- Household liabilities
- Household income
- Employment
- Tenure in Canada; Ethnicity

How We Do It

Once a year
(September/
October)

Data from 3,000
Canadians aged
18 or older with
\$1,000 or more in
investable assets

For analysis among
Affluent Canadians
with investable
assets of \$500,000
or more, the
survey collects
data from a
minimum of 1,400
affluent investors.

The sample is distributed
proportionally across Canada and
weighted to represent the population.

We Provide

Comprehensive report and set of tables



Bank of analysis hours for report
customization and to address
business questions

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