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# Morningstar's take on mobile technology for advisors



2015 T3 Conference – Advisor Edition  
February 13, 2015

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## Agenda

- ▶ Mobile Technology Trends and the “Responsive Advisor”
- ▶ New Solutions from Morningstar

# The Responsive Advisor

## TABLET

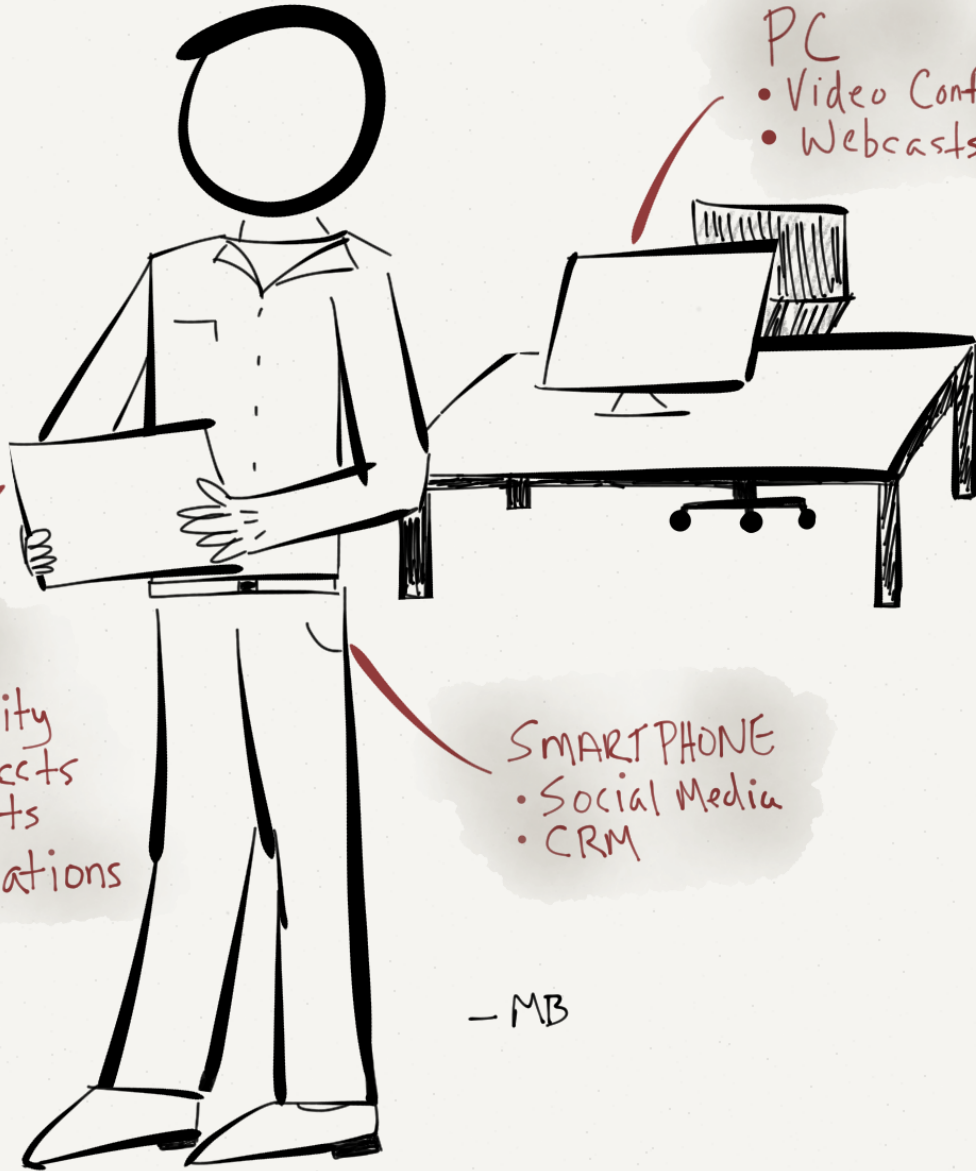
- Productivity
- Client Accts + Reports
- Presentations

## SMARTPHONE

- Social Media
- CRM

## PC

- Video Conferencing
- Webcasts



- MB

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## The “Responsive Advisor”

### Personal Computer

- ▶ Sleek widescreen multi-monitor setup with camera and microphone
- ▶ Facilitate webcasts, screen sharing, and video chat



Windows 7 OS (56%)<sup>1</sup>  
Host webcasts (33%)<sup>2</sup>  
Video conferencing (33%)<sup>2</sup>

<sup>1</sup> *Tech Survey 2014: What's New Now?*, Financial Planning  
<sup>2</sup> *The Tech-Savvy Advisor*, Fidelity Institutional Wealth Services

# The “Responsive Advisor”

## Smartphone

- ▶ Powerful palm-sized computer
- ▶ Serves as a central communication hub
  - ▶ Manage client contact information and communication
  - ▶ Catch up on market news and performance
  - ▶ Check social media to build brand



67% of advisors use iPhone<sup>1</sup>

WHICH SOCIAL MEDIA PLATFORMS DO YOU CURRENTLY USE FOR WORK/BUSINESS? <sup>1</sup>



<sup>1</sup> Tech Survey 2014: What's New Now?, Financial Planning

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## The “Responsive Advisor”

### Tablet

- ▶ Powerful blend of productivity and presentation
  - ▶ Document creation and storage
  - ▶ Note taking
  - ▶ Electronic signatures
  - ▶ Client presentations & reports
  - ▶ Market monitoring
  - ▶ Investment research
  - ▶ Video conferencing



Advisors use a tablet for business (66%)<sup>1</sup>

Advisors prefer iPad (78%)<sup>1</sup>

Advisors connect their iPads to cellular (57%)<sup>3</sup>

Gen X/Y investors use tablets w/advisors (47%)<sup>2</sup>

<sup>1</sup> Tech Survey 2014: What's New Now?, Financial Planning

<sup>2</sup> The Tech-Savvy Advisor, Fidelity Institutional Wealth Services

<sup>3</sup> Morningstar Advisor Workstation Annual Subscriber Survey 2014

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## The “Responsive Advisor”

### Mobile tech in the office

- ▶ Mobile technology isn't just for on-the-go access
- ▶ Tablets are great in the office for a modern, personal feel
- ▶ Connect easily to a larger TV screen using HDMI, Apple TV, Chromecast, etc.



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## Apple Tilt

### **Advisors and their clients prefer Apple**

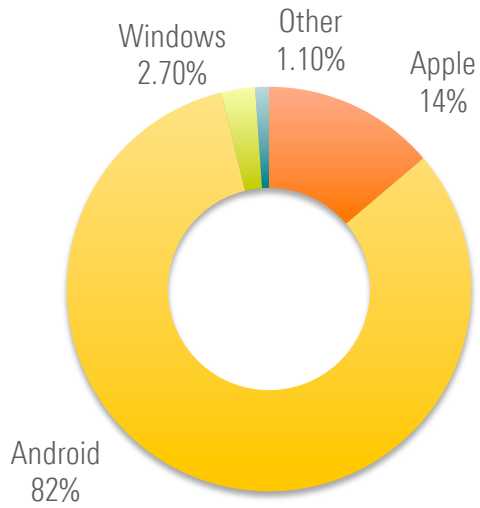
- ▶ Global stats show Android dominance in smartphone and tablet categories
  - ▶ Is this relevant to your demographics?
  - ▶ Android market share is driven by students, foreign markets, and cheap phones
- ▶ Apple offers premium products at high price points; investors and advisors are more likely to afford premium prices



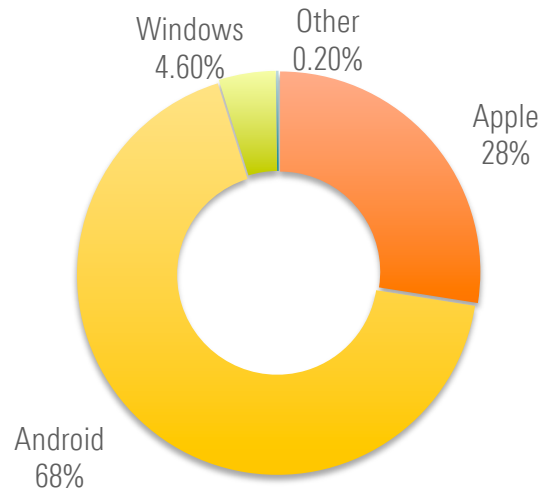
# Global Device Preferences Trend Android

## Shipments by Device

Smartphone<sup>5</sup>

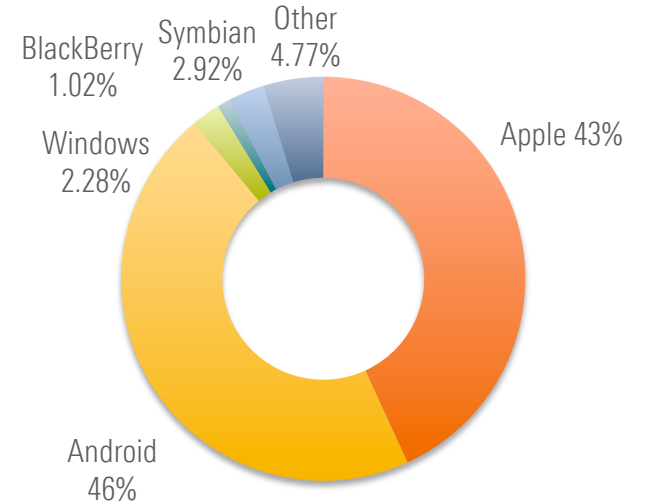


Tablet<sup>5</sup>



## Web Activity

Smartphone + Tablet<sup>6</sup>

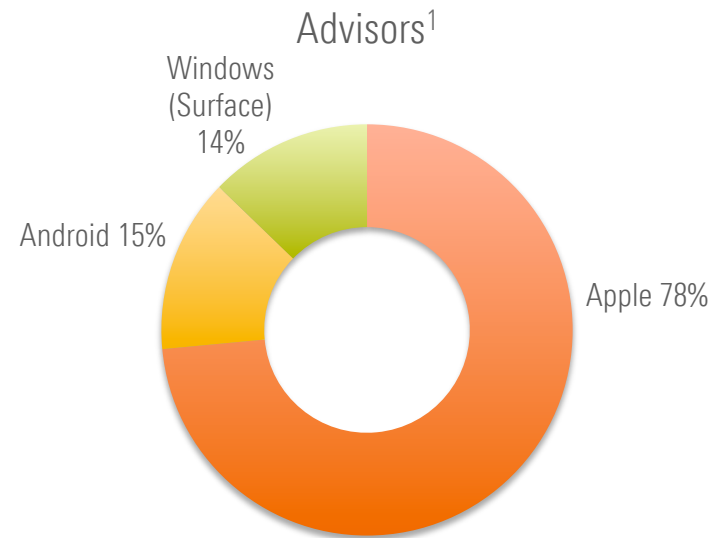
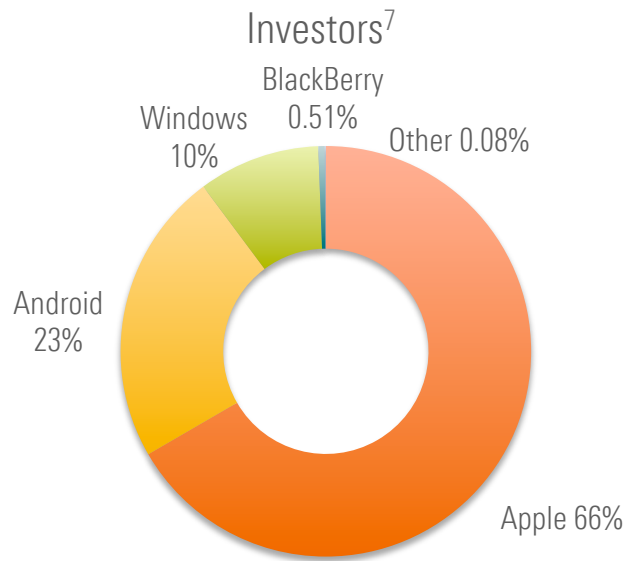


5. IDC, December 01, 2014 – Smartphone; November 25, 2014 – Tablet

6. NetMARKETSHARE, December 2014 – Mobile + Tablet

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## Investors and Advisors Prefer Apple



<sup>7</sup> Morningstar, December 2014 – Smartphone + Tablet web activity on Morningstar.com

<sup>1</sup> Tech Survey 2014: What's New Now?, Financial Planning – tablet only. Note that figures exceed 100% because multiple selections were allowed.

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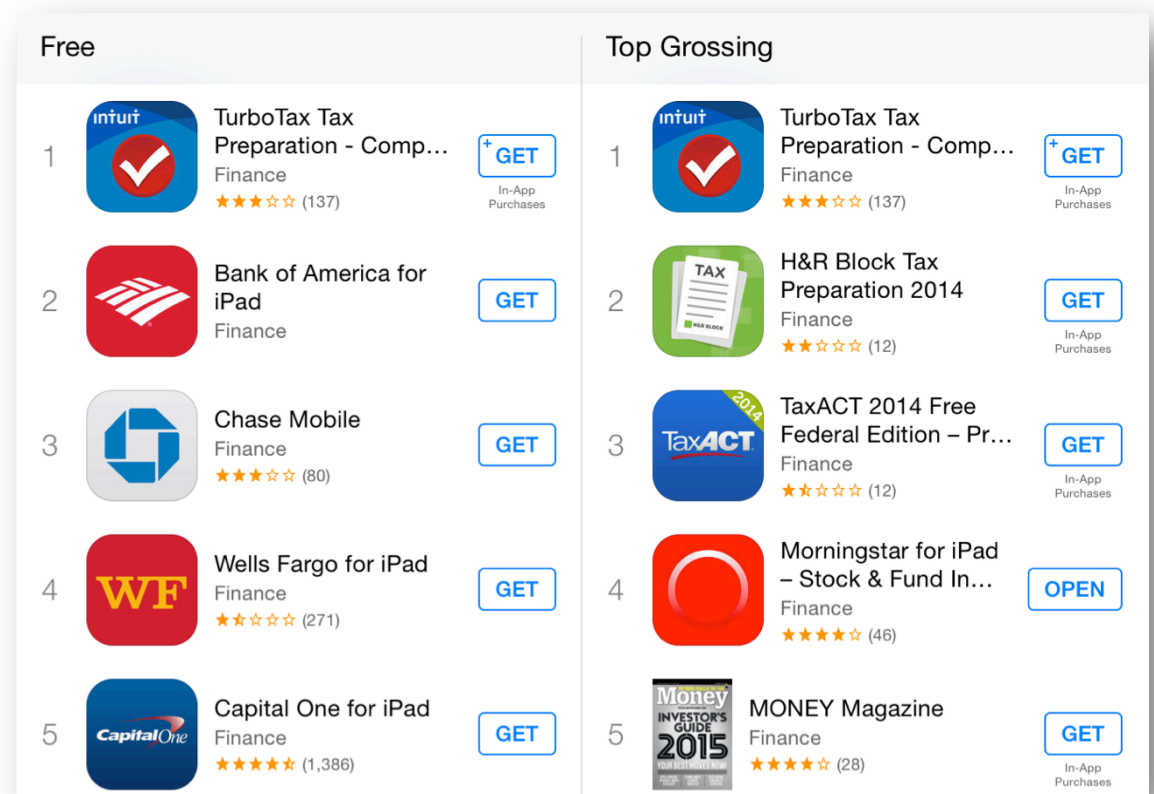
## Mobile Is Disruptive Tech – For Everyone

*“My clients are older; mobile is for the younger generations”*

- ▶ Are these benefits generational?
  - ▶ Convenience
  - ▶ Great user experience
- ▶ What do you think the top finance apps are, and who uses them?

## Top iPad Apps

- ▶ The top iPad apps are tax and banking
- ▶ This is not a Millennial phenomenon
- ▶ Older clients likely appreciate this convenience; how long do you think it will be before they demand the same from other finance services?
- ▶ You can be on the forefront of this disruptive tech, or you can be left behind.






App Store – iPad, Finance Category as of January 28, 2015

## Tablet Configuration

- ▶ What's the ideal tablet configuration for the Responsive Advisor?
  - ▶ Light, powerful, with a large screen (iPad Air 2)
  - ▶ Plenty of storage (64 GB)
  - ▶ Connect anywhere (Wifi + Cellular)
    - ▶ Hotspot or phone pairing are options too

① Choose a finish:

 Silver	 Gold	 Space Gray
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② Choose storage:

How much storage is right for you? [+](#)


16GB <sup>1</sup> From \$499	64GB <sup>1</sup> From \$599	128GB <sup>1</sup> From \$699
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③ Choose connectivity:

What's the difference? [+](#)

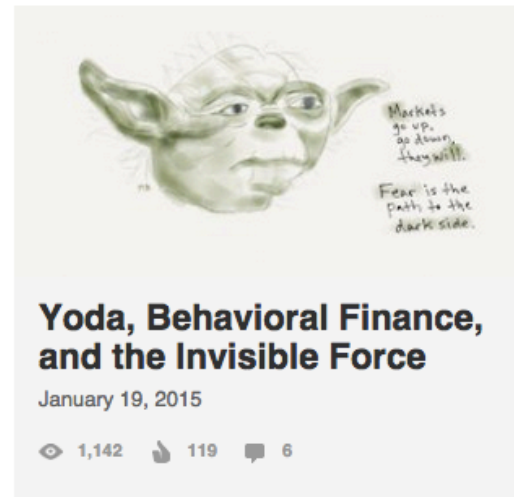
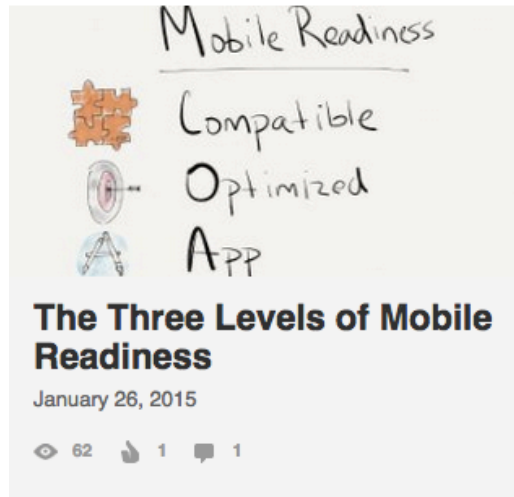
Wi-Fi \$599.00	Wi-Fi + Cellular \$729.00
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 **Summary**  
iPad Air 2 Wi-Fi + Cellular 64GB - Silver

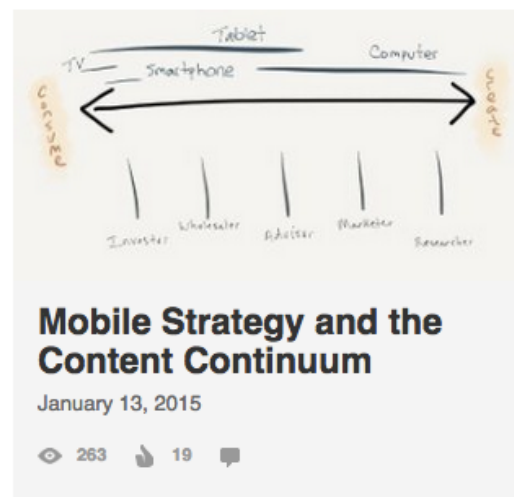
## Additional Reading

There are many options for transforming a website or web-based product to delight customers using different devices. Explore the differences between varying degrees of mobile readiness.



Is the market efficient? Can it be if the people that drive the market routinely act against their own economic best interests? Learn how behavioral finance guides us through the words of Yoda and other academic masters.

The Responsive Advisor puts customers first, is always connected, uses modern technology to adapt, and resonates with both older and younger generations.



Explore how institutional mobile strategy should be influenced by the content consumption profile of different user types, including investors and advisors

## Morningstar's Mobile "Street Cred"

- ▶ Morningstar has six iPad apps, one iPhone app, and one Android app



Morningstar for Advisors<sup>SM</sup> -... Finance



Morningstar for iPad - Stock &... Finance



Morningstar StockInve... Finance



Morningstar ETFInvest... Finance



Morningstar DividendIn... Finance



Morningstar FundInves... Finance

- ▶ We cut our teeth with investor-focused apps, winning multiple awards



### Waters Rankings 2014

Best Mobile Solutions Provider



### Tabby Awards Users' Choice

Morningstar for iPad  
Personal Finance iPad apps category

- ▶ After extensive focus groups with 70+ advisors, we launched our advisor app in January 2015



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# Morningstar's Solution for Advisors

## Morningstar for Advisors<sup>SM</sup> iPad app

- ▶ Extension of Morningstar Office<sup>SM</sup> and Morningstar<sup>®</sup> Advisor Workstation<sup>SM</sup>
  - ▷ Utilizes dozens of existing integrations
- ▶ Facilitates interactive conversations with clients and prospects
  - ▷ Advisors spend 27% of their time on client relationship building/client meetings<sup>3</sup>
- ▶ Provides access to the latest client investment information to respond to client inquiries quickly
- ▶ Provides a tech-savvy way to present reports during meetings

## Facilitate Mobile Workflows

- ▶ Get Access to Client Information
- ▶ Present Reports
- ▶ Research Investments
- ▶ Monitor the Markets

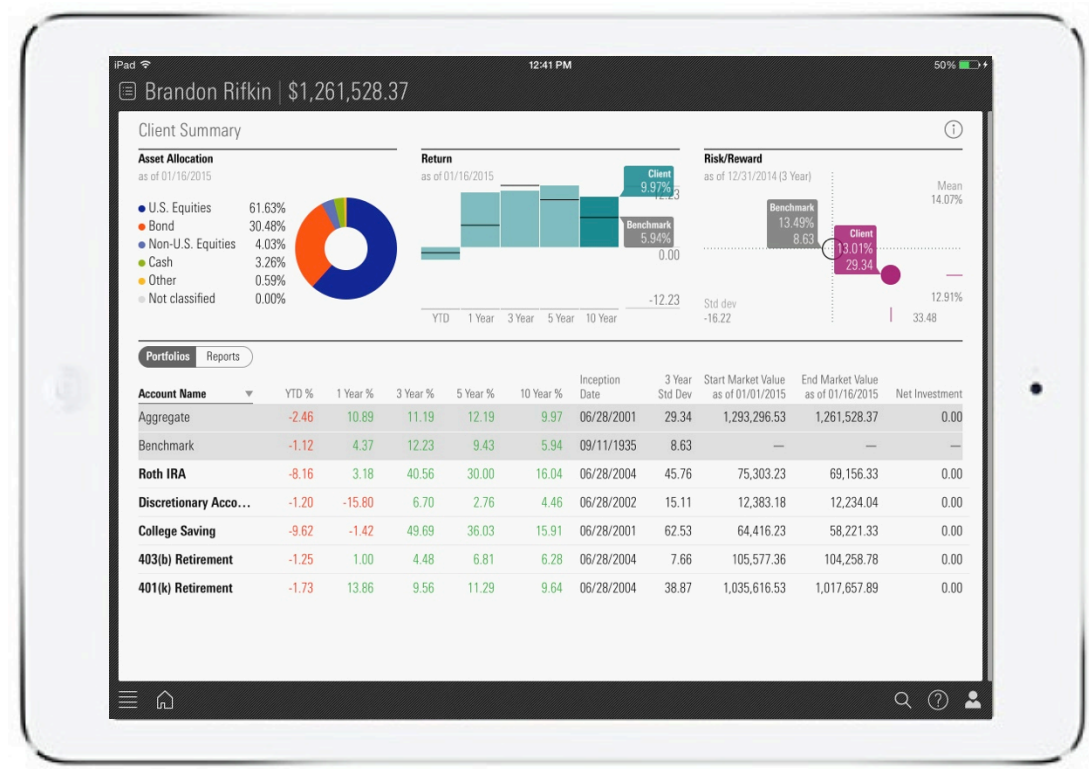
3. Morningstar Advisor Workstation Annual Subscriber Survey 2014



# Morningstar for Advisors<sup>SM</sup>

- ▶ Short Video
- ▶ Live Demo

For more information visit:  
[www.morningstarforadvisors.com](http://www.morningstarforadvisors.com)



**MORNINGSTAR<sup>®</sup>**