AdviserSoftware.com publishes detailed analysis of ground-breaking artificial intelligence based financial planning software

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AdviserSoftware.com the adviser technology arm of Financial Technology Research Centre (FTRC) has published a detailed analysis of the Conquest Financial Planning system, the transformational financial advice technology recently launched in the UK.

The 23-page exploration of the service investigates how it can be used to enable advisers to support different types of clients/consumers in different ways.

One of six new adviser technology systems launched/shown in public for the first time at FTRC's Empowering Advice Through Technology (EATT) 2022 conference in May. It won a coveted 'Best in Show' award, can support both traditional advice models and innovative services that can deliver complex financial advice at lower costs for younger consumers.

Conquest combines cash flow modelling and goals-based planning to offer advisers an estimate of their 'clients' future earnings, expenditures, net worth etc, as well as the ability to explain how these may differ based on various scenarios and assumptions.

Using an Artificial Intelligence (AI) system, known as SAM (Strategic Advice Manager), Conquest suggests financial planning solutions contextual to a clients' situation.

Conquest's introduction into the UK market is being supported by Fidelity International following a highly successful launch in Canada where it has already been adopted by some of the largest financial adviser firms including IG Wealth Management, Sun Life and Canada Life. Conquest has also recently announced it's expansion to the US Market in partnership with Pershing/BNY Mellon.

Commenting on the analysis **AdviserSoftware.com and FTRC founder Ian McKenna** said "I think this is a really significant product, Conquest is the first of the next generation of automated advice tools to be accessible and affordable to so many adviser firms.

"The system can be operated in a traditional mode where the process is entirely driven by the adviser. Alternatively, a "cruise control" type approach can be taken where the software will guide the process, or reports can be generated on a full "self-driving" mode where the system creates the analysis. In the latter scenarios firms do of course need to do their own due diligence to make sure the tools generate the outcomes they would expect but this allows the automation of bespoke advice at scale.

"This offers today, the sort of technology that all advisers will need as part of their propositions in just a few years when the Apple and Amazons of this world go beyond high interest accounts and insurance and enter the saving market proper.

"We were delighted to be commissioned by Fidelity to give the product a detailed going over, frankly many of the organisations offering these sorts of tools shy away from going through our level of due diligence. It is refreshing to see them willing to put Conquest up for such scrutiny"

The report can be downloaded from https://www.advisersoftware.com/reports/conquest-planning/download/. Registration is necessary but is free to UK authorised financial advice firms. In addition, the award-winning demonstration of Conquest at Empowering Advice Through Technology (EATT) 2022 can be seen via this link.

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3. **Advice Tech Forum** – Our monthly online chatroom, where we debate new developments and age-old problems with experts in each field providing their insights. Enjoy a front-row seat from your home office and enjoy the audio recordings of key learnings in a bite-size format.
4. **EATT** – Our Annual "Empowering Advice Through Technology" conference is all about the AX (Adviser Experience), the BX (Business Experience) & the CX (Client Experience). At the show you will see an array of new services that can help enhance each of the above, alongside hearing from the firms developing new solutions and, most importantly, other advisers.