

WealthTech

2026

Foreword by

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AI will expose which firms built for scale – and which built for show

The firms that lead will be those that modernise their internal architecture before their client-facing tools

By Kendra Thompson, Founder & Principal at Epok Advice

The average wealth management adviser still copies-and-pastes client data between five systems before generating a proposal. They manually reconcile household positions across multiple custodians. They wait 48 hours for approval on straightforward changes because the supervision queue behaves like a 1990s document management system. And they spend Tuesday mornings reconstructing meeting notes because their customer relationship management (CRM) programme doesn't speak to their planning tool, which doesn't speak to their portfolio management system.



AI won't fix this. It will expose it.

Here's what the industry is learning: AI requires clean data, standardised system adoption, integrated supervision, and operational architecture that most wealth management firms simply don't have. After a decade of 'digital transformation' focused on net new capability additions and digitising paper, the core of most technology stacks remains untransformed and fundamentally unscalable.

The gap is widening between what AI can do and what most firms can support AI in doing. And that gap will determine which firms scale efficiently into the next era of advice and which spend the next three years explaining why their technology investments haven't moved the productivity needle.

The firms that win won't be those with the most AI pilots. They'll be those that rebuilt the middle and core while everyone else was adding point solutions to an already-fragmented stack.



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Firms with modern architecture compound their advantage with every AI capability they deploy, while firms with legacy architecture compound their complexity.

Why client-facing-first feels right, but isn't

The modernisation pattern across the industry is remarkably consistent: invest in client- and adviser-facing capabilities first, address operations later.

Build the portal. Launch the app. Digitise the forms. Let's try one more time to fix onboarding. Make the experience look modern while the back office still runs on manual processes and disconnected systems.

This approach is unsustainable: it not only digitises dysfunction, but it also magnifies it.

AI trained on inconsistent data produces inconsistent recommendations. Workflow automation layered onto fragmented systems accelerates that fragmentation. Generative tools building on incomplete client records surface incomplete insights. The constraint isn't AI sophistication. It's the absence of the integrated foundations required to automate safely, scale efficiently, and generate reliable insight.

The three-year roadmaps most firms are defending were built on assumptions about technology maturity, vendor capability, and implementation timelines that have fundamentally shifted. The tools firms waited 18 months to deploy have been overtaken by a new generation of API-rich, LLM-enabled platforms that can be configured in weeks, but only if the operational core can support them.

When we solve for skinny use cases, capability gaps, or have long backlogs of point integration, adviser adoption training, and stump speeches trying to drum-up positive field feedback, we know we are designing by noise – not for the scalable core.

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What modern architecture actually enables

Other firms are pulling ahead not because they have better models, but because they have the architecture to support them.

These firms are running dynamic, tax-aware household rebalancing that operates across multiple account types, optimising for timing, cost basis, and withdrawal sequencing in ways that would be impossible to execute manually at scale. AI enables the speed; unified data architecture enables the accuracy.

Advisers are using AI tools that generate structured meeting notes, classify discussion themes, surface risk indicators, suggest follow-up actions, and sync everything to the CRM automatically, because the systems share a common data framework and can interpret context reliably.

Compliance teams are deploying AI-driven supervision that monitors patterns rather than documents, flagging suitability drift, concentration risk, or behavioural anomalies in real time, rather than discovering issues during quarterly reviews. Product teams are using AI to detect when specific client segments consistently prefer particular investment structures, then feeding those insights back to improve suitability algorithms and surface better recommendations proactively.

Paper is disappearing entirely. Not because firms scan more documents, but because AI converts documents into structured data that systems can reason over.

These aren't future concepts. They're production capabilities at firms that have prioritised architectural coherence over feature accumulation. These firms are innovating faster now because their modernised core supports rapid capability deployment without breaking the stack or overwhelming advisers.

This is the competitive dynamic that matters: firms with modern architecture compound their advantage with every AI capability they deploy, while firms with legacy architecture compound their complexity.

The firms that began **rebuilding their operational core** three years ago are already pulling ahead.

AI changes what advisers do, not whether they're essential

Technology will not replace advisers. Full stop.

What it will replace is the heroic practice model. The one where each adviser builds their own operating system from scratch, maintains workarounds, coordinates workflows manually, and somehow delivers excellent advice despite the infrastructure rather than because of it.

For all the velocity in AI development, the core function of advice remains profoundly human. Clients need help making decisions, navigating uncertainty, and feeling confident about their financial futures. Primacy comes down to trust and intimacy, not technology features.

The goal isn't to make advisers more efficient at administrative work. It's to eliminate that work entirely so advisers can focus on what only humans can do: the nuanced, emotionally intelligent, deeply personalised guidance that builds lasting client relationships.

The work that disappears includes manual note capture, spreadsheet-driven product comparisons, suitability pattern detection done by memory, reconciliation across misaligned systems, and evidence-gathering for supervision.

What emerges is a scalable, insight-driven model in which advisers deliver more value per hour because the infrastructure beneath them is coherent, modern, and designed for intelligence rather than information storage.

First-movers are already compounding their advantage

The firms that began rebuilding their operational core three years ago are already pulling ahead. They are deploying capabilities competitors cannot match, not because they have better tools, but because they have better foundations.

This gap is widening. Operational transformation takes 24 to 36 months in most firms. Every quarter spent debating whether to modernise is a quarter first-movers spend deploying new AI capabilities, improving adviser productivity, and lowering their cost to serve.

The firms that achieve operational scale will break away from those that don't. And in an AI-enabled market, that breakaway won't be linear, it will be exponential.

Fix the foundations, and modern technology becomes a catalyst. Ignore them, and every new capability becomes harder to integrate, harder to govern, and harder to scale.

The architecture you build today determines your cost to serve, your pace of innovation, and the quality of insight your advisers can bring to clients tomorrow. That is the real competitive frontier.

Kendra Thompson



Kendra Thompson

Founder

Epok Advice



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