

## News

# Edward Jones Poured \$500M Into Tech. Here's What It's Offering Advisors.

The firm is rolling out new tools including an advisor-client matchmaking app, tech chief Frank LaQuinta told ThinkAdvisor.

By **Jeff Berman**

Edward Jones recently made a \$500 million investment in its overall digital strategy and that bet has been paying off, especially during the COVID-19 pandemic.

Digital tools including the new My Priorities and Edward Jones Match are helping to keep the relationships between the firm's financial advisors and their clients strong, while also helping the firm compete and more easily reach new clients, according to the firm.

"We're really doing the right things to create a high-quality client experience and branch experience, and we believe that our digital strategy is a differentiator and it will continue to offer us competitive advantage in the marketplace," Frank LaQuinta, principal and chief information officer at Edward Jones, told ThinkAdvisor in a phone interview Tuesday.

"In today's environment, digital is simply an enabler, and so if we're going to make a meaningful difference in the lives of our current 7 million clients or the 42 million that we seek to serve, we have to deliver capabilities from a digital perspective," he explained.

Those digital initiatives are enhancing the productivity of the firm's branch teams, while



**Chief Information Officer Frank LaQuinta of Edward Jones.**

also creating "greater connectivity between the branch teams and our clients," he said.

Pointing to the fact that most people are using digital devices every day as part of their personal and business lives, he said the "expectations of technology by consumers, by associates, by clients [have] been raised."

That is why Edward Jones has been "really retooling our technology and creating digital

experiences across the board — so that we can enable flexibility, simplicity and really differentiated results,” he said, adding: “We think it’s instrumental in maintaining and extending our competitive advantage.”

The company started putting together a strategic roadmap in late 2018 and early 2019 to modernize its tech and deliver differentiated business capabilities, he said.

As part of that roadmap, “we’re really focused on technologies that would enhance the overall client experience and make our financial advisors as productive as possible because delivering those types of experiences allow our financial advisors to spend high-quality time with the clients,” he explained.

## Virtual Business Tools

The company recently started offering a series of “Virtual Business Enablement Tools,” including the web-based Edward Jones Match and My Priorities, along with SmartAsset, which helps advisors reach prospective clients, and LinkedIn Sales Navigator, which LaQuinta says provides powerful search capabilities and helps advisors connect with prospects and clients.

Edward Jones Match pairs prospective clients with advisors based on preferences including location, he noted, adding that the application has been piloted in New York, Pennsylvania and the Houston area since early 2020.

It has “gotten some great feedback” so far, he said. “We have plans to add between two and six markets in the fall” (which ones have yet to be determined), and the company is “looking

at a national rollout in spring of 2021” that will include integrations with the Starting Point application, as well as edwardjones.com, he told ThinkAdvisor.

Starting Point includes a digital questionnaire that is targeted at prospective clients and is available to all advisors in the U.S.

My Priorities, meanwhile, is a gamification application tool that allows clients and prospective clients to rank their priorities. It leads to deeper conversations between clients and advisors, and is open to all advisors in U.S. and Canada, LaQuinta said. Piloting of this app and Starting Point started early this year, and more integrated services are planned in 2021, he noted.

Although the three are web-based applications, he said: “We’re moving in a mobile-first mindset, so those will all mature towards mobile applications.”

The company is “always cross-platform in everything that we do,” so Android and iOS would be the goals, he said, adding: “We’re sort of testing and learning and seeing the adoption rates and then, based upon the adoption rates, we’ll make the necessary pivot” to mobile applications if they make sense.

The additions of mobile versions of the applications would be logical because everybody today wants to be able to access such tools “anytime, anyplace, anywhere” — so they should be accessible from any device you have, including your smartphone, he noted. But don’t expect Android and iOS versions of the apps to come until 2021, he added.