



# THE INFLUENCE OF TECHNOLOGY AT MARINER WEALTH ADVISORS

The headlines are everywhere...

- “Replaced by robots: 10 jobs that could be hit hard by the A.I. revolution”<sup>1</sup>
- “Technology Has Already Taken Over 90% Of The Jobs Humans Used To Do”<sup>2</sup>
- “Does Machine Displace Men in the Long Run?”<sup>3</sup>

For years, maybe even decades (that last quote is from 1940), there’s been a common thread within society that frames technology as a force that’s unstoppable in its desire to take people’s jobs and leave the human workforce obsolete.

While undoubtedly new technology has replaced some labor intensive and menial jobs, the reality is that many of these claims are simply untrue. Technology drives industries to evolve and become more efficient at the things they do, but sometimes it’s more about finding a balance between man and machine than supplanting one with the other. For example, Tesla recently attempted to create an assembly line using more robots to complete car assembly tasks than any other manufacturer before it. What they found over time, however, was that there were certain tasks that humans were simply more adept at performing than machines.

Contrast that with other recent news that Ford is piloting a program to provide their assembly line operators with exoskeleton suits to provide them with more endurance in installing parts overhead for hours at a time.

At Mariner Wealth Advisors, this kind of symbiosis between humans and technology is what we strive for. Almost every major strategic decision at the firm is made with technology in mind as it ultimately enables us to stay at the cutting edge of the wealth advisory space and serve our clients better. For our advisors, even the utilization of spreadsheets and financial calculators have given way to more advanced software platforms that can provide a full



range of services and analysis for clients. Working in tandem with these tools, advisors are better able to provide clients with advice that’s custom tailored to their specific situation.

MarinerGPS is the primary tool that our advisors use to track client’s cash flow and net worth in real time, while also allowing them to explore the potential impact that certain transactions may have on a client’s long-term goals. While other advisory firms may focus their client meetings and presentations around investment returns provided in a static binder, MarinerGPS allows our advisors to work collaboratively with clients. Advisors can run different interactive scenarios to determine outcomes for a client at a meeting, making their financial picture come alive right in front of them.

Looking to retire at 60 but really wanting to purchase that cabin on the lake for summer weekends? Talk to your advisor. They can use MarinerGPS to determine the immediate and long-term impact a purchase like this will have on your success in later years.

Analyzing different price points, property tax implications and mortgage details are simply a click away, providing better information for the client to act on. To compliment that technology, advisors can use their personal experience and knowledge of a client's overall situation to recommend a certain amount of days to rent that cabin out in the Spring and Fall to help find optimal income and tax efficiency.

Utilizing data points and goals unique to each client, our advisors can use MarinerGPS to aggregate a multitude of information about a given client's household. This enables the advisor and client to make more informed financial and lifestyle decisions, all accessible 24/7.

For a client setting up an estate plan, this ongoing access means that placing a copy of their Will, Trust, and various Power of Attorney documents in the secure online vault within MarinerGPS, enables both the client and the advisor to review those documents in real time to determine the need for changes or amendments.

When it comes to tracking long-term investment volatility, clients are assigned a risk score within MarinerGPS. This helps advisors to when developing your overall wealth strategy, which includes investments.

The end result of these technological offerings is a wealth advisor that's able to offer clients even better advice than they could working through scenarios on their own, completed in significantly less time for both the advisor and client. At Mariner Wealth Advisors, no advisor is going to lose their job to technology. We work on the forefront of technological implementation to make our advisors better at what they do, providing them with the tools they need to provide clients with informed, holistic, customized advice.

<sup>1</sup> <https://www.digitaltrends.com/cool-tech/examples-of-robots-replacing-jobs/>

<sup>2</sup> <https://www.forbes.com/sites/quora/2018/01/18/technology-has-already-taken-over-90-of-the-jobs-humans-used-to-do/#637dbe8f1bdd>

<sup>3</sup> *DOES MACHINE DISPLACE MEN IN THE LONG RUN?; New Studies Cited as Old Argument Is Renewed Over Significance of 'Technological Unemployment' Research by WPA Group Output Per Man-Hour Stud of Tire Industry Interval of Idleness*, The New York Times, Feb. 25, 1940

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