



# Capturing HNWII loyalty across generations

How WMs can turn flight risks into loyal clients  
with a winning AI strategy

# In brief

- 01 Although over 80% of Next-gen HNWI self-identify as a post-inheritance flight risk, many WM firms lack a loyalty-building strategy to sufficiently counteract this impending disruption.
- 02 Understanding what Next-gen HNWI want – and giving RMs the AI-driven technology tools they need to meet these expectations – is an imperative that every WM firm faces.
- 03 Completing five essential steps will help WM firms overcome the challenges by empowering their RMs to focus on building long-term engagement across every Next-gen HNWI segment.

Despite a decade of keen industry interest in maintaining generational loyalty throughout the rapidly approaching “great wealth transfer,” most wealth management (WM) executives face a stark reality: their firms simply aren’t ready.

This preparedness deficit stems from a convergence of factors, according to the latest research in the [Capgemini World Wealth Report 2025](#). Not only will an estimated USD 83.5 trillion of wealth held by aging high-net-worth individuals (HNWIs) move generationally across all wealth bands, but the investor playing field is fundamentally changing.

For WM executives who fail to address the loyalty implications, the [Capgemini World Wealth Report 2025](#) research suggests a strong potential for client attrition and a relationship manager (RM) talent crisis. Conversely, WM firms that take action will be best positioned to retain inherited HNWI relationships while also attracting new individuals who are dissatisfied with their ancestral WM firms. It’s a similar story for strengthening bonds with existing RMs and wooing talent away from competitors.

In this article we’ll explore the critical trends WM executives should understand and address, along with practical steps for empowering RMs to win HNWI loyalty for marketplace success.

## Signs of industry disruption ahead

With the worldwide population of HNWIs on the rise, many WM firms are bullish about the expanding population they aim to serve. However, the great wealth transfer is also poised to disrupt the WM industry by significantly straining, or even breaking, well-established loyalty bonds.

WMs now face the convergence of three significant loyalty-related HNWI trends:



**Shifting investment preferences among Next-generation (Next-gen) HNWIs:** Made up of Gen X, millennials, and Gen Z, this group expects hyper-personalized engagement. In fact, 81% of Next-gen HNWIs plan to switch away from their parents’ WM firm quickly, driven by things like a lack of preferred digital channels (46%), unavailability of alternative investments (33%), and inadequate value-added services (25%).



### **Increasing volume and diversity of HNWIs:**

As family wealth flows to multiple successive generations, there are exponentially more clients to serve. Additionally, over half (56%) of the total wealth is projected to be transferred to women, who can have considerably different investment goals, styles, and priorities to men.



**Changing RM landscape:** An impending retirement wave will leave a shrinking pool of experienced RMs. In their place? A stream of young, digitally native RMs who expect workplaces to evolve technologically and culturally. What’s more, RMs are already reporting such significant dissatisfaction that roughly a quarter plan to change WM firms or start their own shop within the foreseeable future.





*The volume of HNWLs, and their accelerating hyper-personalization expectations, will grow dramatically in the near term, with fewer RMs available to serve them.”*

*Source: Capgemini World Wealth Report 2025*



## Next-gen HNWLs value RMs above firms

As for your RM's importance in the loyalty-building process, our research also showed:

- Two-thirds of Next-gen HNWLs view the strength of a firm's RM pool as a key factor in choosing a WM provider.
- 62% of Next-gen HNWLs say they would follow their RM if the advisor moved to a different firm, meaning loyalty has shifted away from the institution-level bonds felt by previous generations.

- Yet, 56% of RMs say their firms lack the necessary tools to address Next-gen HNWLs' needs, namely: proactive insights, tailored recommendations, and seamless communications across channels.

Given the report's findings, it's clear that developing Next-gen HNWI loyalty requires WM firms to fortify their RM posture. This includes modernizing the live and self-service technologies needed to meet client expectations (Figure 1).

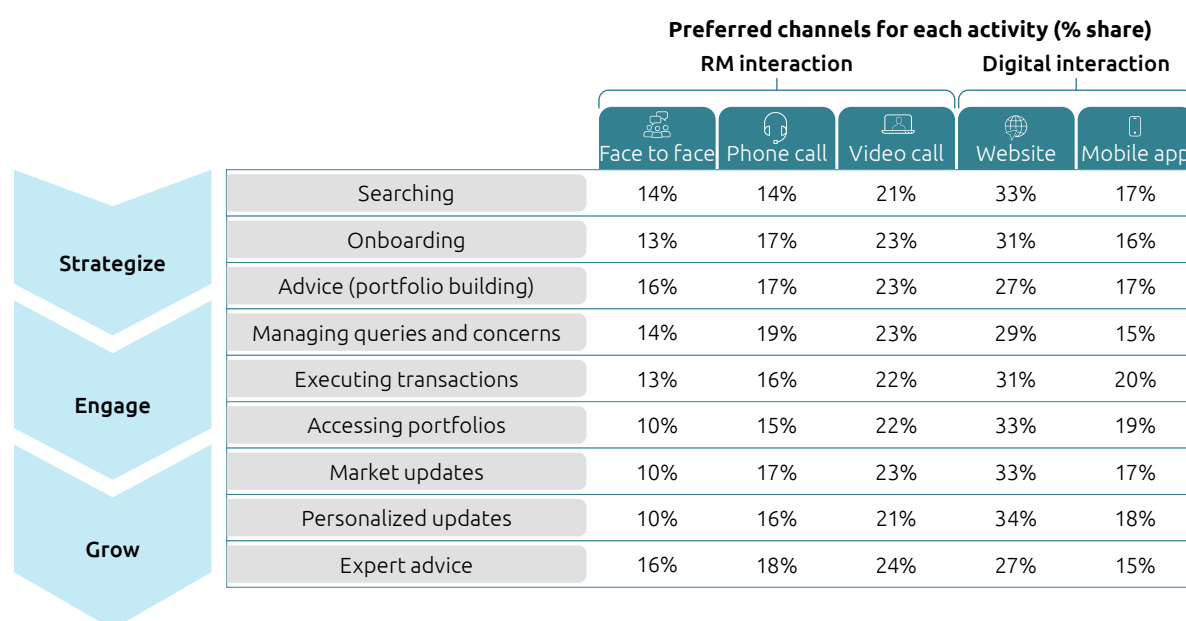
# Leveraging the right technology at the right time

Like many modern situations, leveraging automation strategically isn't about adopting technology for technology's sake. The key is knowing what Next-gen HNWI clients want from their WM firm, and which tools RMs need to build loyalty.

For example, despite the pervasiveness of mobile apps, a surprising finding from the report was Next-gen HNWI's stronger interest in video call and website interactions

versus mobile apps (Figure 1). Across some types of interactions, like making inquiries or addressing a concern, even the old-school phone call prevailed over apps.

Less surprising was the decline in face-to-face meeting interest, which generally scored the lowest across all types of interactions. The only exception was for seeking expert advice, where in-person meetings scored second to last, albeit only by a percentage from the bottom.



**Source:** Capgemini Research Institute for Financial Services Analysis, 2025; World Wealth Report 2025 Global High Net Worth Insight Survey, N=6,472, with focus on Next-gen HNWI's, N=5,473.

**Note:** Chart numbers and quoted percentages may not total 100% due to rounding.

Figure 1: Next-gen HNWI's channels of choice: video calls and web

# Develop a loyalty-boosting approach

To solve the impending RM shortage and ensure your advisors have the tools they need, start by developing a strategic approach for guiding your Next-gen HNWIs technology transformation. Critical aspects include:

**Evaluating digital capabilities.** As Next-gen HNWIs expect seamless, convenient digital channels for real-time access to tailored and relevant information, determine whether your offerings need a refresh. Similarly, consider whether your RM platform lets advisors deliver hyper-personalized, omnichannel experiences quickly and efficiently.

**Embracing artificial intelligence.** Ensure your RMs have the latest AI tools, including Generative AI (GenAI) and Agentic AI technologies. Advanced solutions integrate multiple internal and external sources to eliminate manual tasks, provide actionable insights, and generate real-time recommendations for next-best steps, giving RMs space to focus their expertise on strengthening client bonds.

**Incorporating behavioral dynamics technologies.** It's no secret that emotions and biases can lead to irrational financial decisions that profoundly impact client portfolios and WM profitability. By adopting modern, AI-enabled behavioral dynamics tools, WM firms can empower RMs to swiftly identify and navigate a client's behavioral investing patterns. These sorts of solutions can also dramatically improve and hyper-personalize your firm's communications to help influence how clients invest.

**Ensuring AI technology readiness.** Making the most of AI-powered solutions requires comfort, confidence, and skillfulness with the tools. Only by giving RMs sufficient training and peer mentoring will artificial intelligence investments achieve the desired results.

**Monitoring and refining technology deployments** based on feedback from your RMs and Next-gen HNWIs. Evaluating your digital tools consistently ensures your firm can make rapid, timely adjustments.

## Empower RMs in 5 key steps

Once your strategic approach is in place, dive into adopting and rolling out the technology enablers that empower RMs to deliver proactive, data-driven engagement faster and more accurately than ever before.

### 1. Use an adaptive AI-driven framework.

This lets your RMs act as agile, strategic partners with Next-gen HNWIs as they navigate the wealth transfer and establish their own investing objectives. Ensuring RMs can deepen engagement with Next-gen HNWIs helps set your firm apart from the competition. An adaptive framework should include three key elements:



**Assistance.** Providing human-led intelligence technologies speeds up RM decision-making and helps them deliver hyper-personalized services.



**Augmentation.** Deploying AI-powered solutions that give guidance in real-time, empowers RMs to focus on providing engaging interactions, driving ongoing follow-up conversations, and creating value for their clients.



**Autonomous automation.** Free up RMs from completing traditional, manual chores by adopting Agentic AI. It combines various forms of AI, like GenAI or Predictive AI, and other technologies to make decisions autonomously, perform tasks automatically, and learn continuously based on rules, parameters, and thresholds WM firms set to meet their business, regulatory, and competitive needs.

### 2. Develop an intelligent integrated digital RM platform that delivers personalized, real-time advice.

Keep RMs focused on client engagement by supporting them with a sophisticated, AI-powered integrated digital platform that combines back-office task automation with advanced analytics, research abilities, and communications capabilities that rapidly transform massive amounts of data into actionable insights. By

leveraging different intelligence technologies that integrate data from a wide variety of internal and external sources, these platforms empower RMs to efficiently deliver customized “segment-of-one” advice via the right channel at the right time.

Hallmarks of a robust and intelligent integrated digital platform include:



**Operational task automation.** Automating repetitive and time-consuming tasks, like onboarding and compliance activities, reduces or eliminates RM intervention, which significantly improves advisor productivity and Next-gen HNWI experiences. Using Agentic AI and other technologies lets firms automate standardized processes, like completing complex portfolio analysis and generating related documents or reports.



**Actionable 360-degree insights.** An advanced platform can help RMs generate multiple, holistic insights. Examples include self-service RM features for building customized client views or analyzing client preferences and behavioral dynamics to create various scenarios, product mixes, and offers for an RM to present.



**Personalized product recommendations.** With AI analyzing complex client preferences and goals, tracking a client’s evolving situation, examining previous client interactions, and scrutinizing

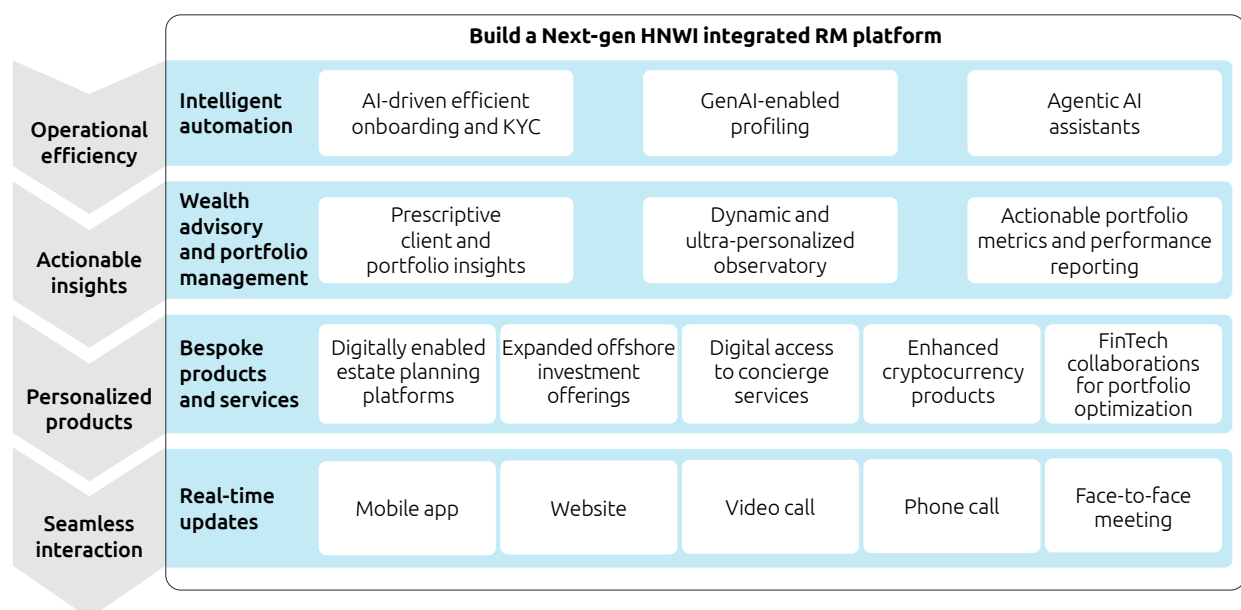
external information – like social media posts – a robust platform can generate hyper-personalized product recommendations and client-centered advice about complicated portfolio aspects, such as account structures, tax planning, or ESG screening.



**Seamless omnichannel interactions.** Beyond giving advisors chatbots to speed up decision-making, an integrated platform also lets RMs seamlessly and automatically connect clients with resources. For example, an AI agent can orchestrate client portfolio monitoring, RM calendars, and contextual information to automatically prepare the appropriate client reports, like quarterly reviews. It can also generate the accompanying meeting invitations, reply to client meeting preferences, and populate an RM’s calendar with agreed upon dates and times. Or, for a client who needs help from a WM firm’s external partner, the platform can rapidly assemble acceptable options and connect the parties using preferred engagement channels.



**Flexible and scalable.** Equally important as a platform’s intelligence is its ability to meet future business needs, help WM firms capitalize on new market opportunities, and evolve as new technologies emerge. In other words, flexibility and scalability are critical for continuously advancing the RM platform to include additional forms of AI, process ever-larger data sets, handle an enlarging partner ecosystem, and manage an expanding array of product offerings.



Source: Capgemini Research Institute for Financial Services Analysis, 2025.

Figure 2: AI-driven integrated platform for empowering RMs



### 3. Incorporate a unified AI workspace.

To get the most from GenAI and Agentic AI, make sure the individual tools you adopt are integrated into a single, intelligent RM workspace. This gives your RMs smooth, streamlined workflows, letting them concentrate on bolstering Next-gen HNWI engagement.

A unified workspace:



**Enables natural language interaction**, with the underlying technologies orchestrating queries to the various subsystems and assembling real-time responses for the advisor.



**Provides smart meeting preparation**, equipping RMs with comprehensive insights that let them focus on delivery.



**Includes live voice and video call guidance**, supporting RMs in real-time with contextual insights that integrate multiple information sources, such as internal data, external research, and social media posts.



**Furnishes effortless follow-ups** with intelligent task tracking to make post-call activities more efficient and effective.



**Streamlines back-end operations**, like automatically summarizing research, reconciling trades, and speeding up onboarding to create a more efficient RM platform.



## 4. Implement an omnichannel wealth experience.

Supporting your RMs doesn't stop with the technology platform you give them. It also requires transforming your legacy digital capabilities into a true omnichannel, client-facing experience that represents your firm's vision, mission, and service goals.

**Supply personalized, dynamic, data-driven interfaces.** Whether online or in-app, Next-gen HNWI's expect digital interfaces that are tailored to their preferences and dynamically updated, including dashboards, insights, alerts, and messages.

**Provide contextualized content** aligned with each client's profile, situation, and the services they receive. This should include market insights, investment recommendations, simulations, proposals, and portfolio analytics.

**Deliver a fully unified experience** by integrating digital and physical channels. This includes unifying your client-facing channels with your internal RM platform, to give RMs a 360-degree client view and ensure consistent messaging across all channels. It also facilitates smooth, cross-channel client and RM transitions to optimize experiences and convenience.

## 5. Leverage cloud-delivered, integrated AI solutions.

As many WM firms lack the internal expertise or resources to build the necessary AI-driven platforms and omnichannel experience integrations, it makes sense to seek out specialized knowledge and expertise.

To make sure you're ready to appropriately support your RMs and capture the "great wealth transfer" opportunities, partner with a WM technology leader. Assess a provider's ability to give you a comprehensive WM ecosystem of solutions and integration capabilities – one that ensures both your firm and your RMs can deliver hyper-personalization at scale.

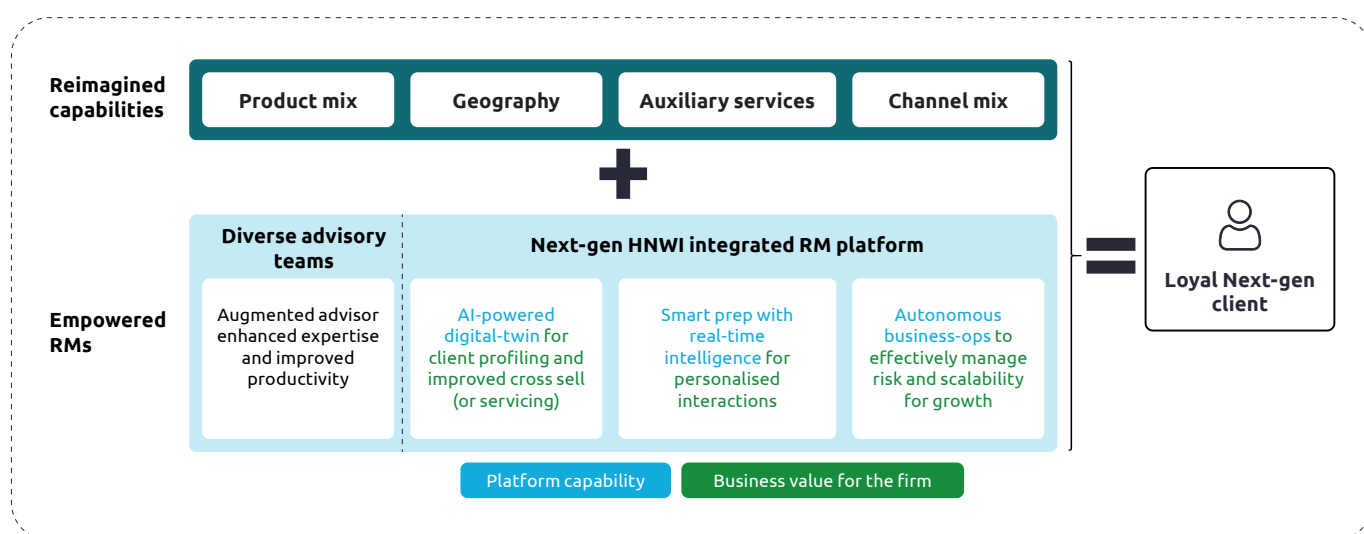


Figure 3: Reimagined capabilities + Empowered RMs = Loyal Next-gen HNWI's





# In conclusion

## Staying ahead means starting now

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Despite the imminent convergence of a wealth transfer era that will see a larger pool of HNWLs with fewer advisors to serve them, many WM firms simply aren't set up for success.

To make sure RMs can effectively engage with the coming wave of Next-gen HNWLs, WM firms must rapidly evolve their organizations – both technologically and culturally. Simply put, WM executives who delay will put their firms at significant risk of losing both investors and talent to their more agile peers.

Leading WM firms are adopting industry-centric AI-driven RM tools and omnichannel experiences that eliminate manual processes, supply real-time guidance, and perform pre-defined tasks autonomously. By supporting their advisors and building Next-gen HNWL loyalty, these firms are positioning themselves to ensure long-term engagement and sustained business benefits.

For more insights on how to build – and maintain – Next-gen HNWL loyalty, [download the World Wealth Report 2025](#) today.

# Meet our experts

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## Gareth Wilson

*Global Banking Industry Lead*

With over 30 years of experience, Gareth is an expert with a proven track record of developing long-term client relationships and the successful management of large scale, complex, business critical client engagements.



## Sandeep Kurne

*Global Head of Wealth and Asset Management, Consulting*

Sandeep is a Digital Strategy and Business transformation executive with 25 years of global experience in positioning firms for profitability growth and shareholder value creation. He specializes in collaborating with traditional and FinTech firms in banking, wealth management, and capital markets to lead strategic digital initiatives.



## About Capgemini

Capgemini is a global business and technology transformation partner, helping organizations to accelerate their dual transition to a digital and sustainable world, while creating tangible impact for enterprises and society. It is a responsible and diverse group of 340,000 team members in more than 50 countries. With its strong over 55-year heritage, Capgemini is trusted by its clients to unlock the value of technology to address the entire breadth of their business needs. It delivers end-to-end services and solutions leveraging strengths from strategy and design to engineering, all fueled by its market leading capabilities in AI, generative AI, cloud and data, combined with its deep industry expertise and partner ecosystem. The Group reported 2024 global revenues of €22.1 billion.

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