InFrame

The Collaborative Wealth Gap: Why Financial Advisors Are Losing Clients to Spreadsheets

InFrame Whitepaper — 2026

Executive Summary

The wealth management industry is facing a quiet crisis. Despite record assets under management across Europe, the tools advisors use to track and present client wealth have not meaningfully evolved in two decades. The result is a growing gap between what clients expect — up-to-date visibility, collaborative planning, and forward-looking clarity — and what most advisors can deliver.

This whitepaper examines why the traditional model of annual reviews and static PDF reports is failing modern clients, what the shift toward collaborative wealth management looks like in practice, and how forward-thinking advisors are using platforms like InFrame to deepen client relationships, reduce churn, and differentiate their practice in an increasingly commoditised market.

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1. The Problem: Wealth Management Is Still Run on Spreadsheets

Ask any independent financial advisor how their clients track wealth between sessions. The answer is almost always the same: Excel, a personal spreadsheet, or nothing at all.

This is not a niche problem. Across Europe, the majority of high-net-worth individuals manage their financial picture across a fragmented patchwork of tools — one spreadsheet for investments, another for property values, a third for debt, and a banking app for cash. None of these talk to each other. None of them are shared.

For advisors, this fragmentation creates three compounding problems:

Stale data. By the time a client walks into an annual review, the numbers being discussed are months out of date. Decisions are made on a rearview mirror, not a windshield.

Invisible blind spots. When clients track assets and liabilities in separate places, advisors cannot see the full picture. A mortgage here, an investment account there, a business loan that nobody mentioned — these hidden liabilities routinely distort the advice being given.

No shared reality. For couples, partners, and blended families — the most complex and highest-value clients — there is no single source of truth. Each partner often has a different understanding of their joint financial position. Advisors are frequently caught in the middle.

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2. What Clients Actually Want

Client expectations have shifted. A generation that manages everything from banking to investing on a smartphone expects the same from their financial advisor. They want:

- **Visibility between sessions** — not just an annual PDF
- **Collaborative access** — the ability to share their financial picture with a partner without sending spreadsheets by email
- **Forward-looking strategy & rules** — not just where they are, but their target allocations and contribution schedules
- **Answers to "what if"** — the ability to model a career change, a property purchase, or debt paydown before committing
- **Timely action coordination** — clear action prompts to execute externally at their institutions, logged without moral judgment

These expectations are not unreasonable. But most advisors are not equipped to meet them. The gap between client expectation and advisor capability is where relationships weaken, and where clients begin to question what they are paying for.

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3. The Cost of the Status Quo

The consequences of running a practice on static, fragmented data are measurable:

Client retention. Research consistently shows that clients who feel their advisor proactively understands their financial situation are significantly more likely to stay. Reactive advisors — those who wait for the annual review — are more exposed to client attrition, particularly when markets are volatile.

Referrals. A client who experiences a genuinely collaborative relationship with their advisor — one where their entire financial picture is visible, up to date, and shared with their partner — becomes an active referral source. A client who receives an annual PDF does not.

Revenue per client. Advisors who can demonstrate a deep, current understanding of a client's full balance sheet are better positioned to identify opportunities — additional assets to manage, insurance gaps, debt optimisation — that would otherwise go unnoticed.

The status quo is not neutral. It has a cost, and that cost compounds over time.

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4. The Collaborative Wealth Model

The solution is not more software. It is a different way of thinking about what an advisor relationship looks like.

The collaborative wealth model rests on three principles:

A single source of truth. All assets, liabilities, cash positions, and projections live in one place — accessible to the client, their partner, and their advisor. Not a PDF in a drawer: one shared view of the full financial picture, kept current as figures are updated.

Strategy connected to action. The central question is not merely "what is your balance sheet?" but "what did we decide to do, and did we follow through?" A collaborative platform keeps the client's structured rules in view, shows when actions come due, and continuously compares Strategy with Reality without uninvited automated trading.

Collaborative by design. Modern wealth is shared. Couples, partners, and blended families need a platform that reflects this reality — one where individual and joint views coexist, where each stakeholder sees what is relevant to them, and where the advisor maintains a persistent context layer between meetings.

This is not a luxury feature set. It is the baseline of what a modern advisory relationship should look like.

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5. How InFrame Works for Advisors

InFrame is a financial intelligence and collaborative wealth platform built specifically for the complexity of modern financial lives. For financial advisors, it functions as both a client-facing tool and a persistent practice context layer.

The Advisor Dashboard. A single portal giving advisors an overview of all the client portfolios they follow. When a client's figures show the cash runway dropping or an asset class drifting, the advisor sees it — before the client calls in a panic. Proactive advice replaces reactive firefighting. For a new client, the advisor can build a draft portfolio; when the client claims it, the client decides whether to keep the advisor on it.

Read-only by design. The client invites the advisor, and the advisor sees everything in the portfolio without ever changing a number. The client sees when the advisor last looked and can remove them in one click. InFrame does not verify that someone is a financial advisor; the role is self-declared, and the client is told so.

"Yours, Mine, and Ours" Portfolio Views. For clients who share finances with a partner, InFrame allows each stakeholder to be tagged across every asset and liability. A single click switches between individual and joint views — instantly recalculating net worth, projections, and runway. No manual reconciliation. No spreadsheet.

The Client's Strategy, in View. The client sets target allocations (e.g. 60/30/10), monthly contributions and an emergency buffer floor, and InFrame shows where reality drifts from them. The advisor sees the same strategy and the same drift, so the conversation starts from what the client decided.

The Scenario Sandbox. Clients can run "what if" scenarios — a property purchase, early retirement, or loan payoff — as an isolated overlay on their real projection. Advisors have their own private sandbox on the client's picture, so they can prepare alternatives before the meeting without touching the live data.

Loans and Monthly Money. Each loan is a timeline of rate resets and extra payments, with what it has cost and will still cost; variable rates follow Euribor. Each person's income, the household's typical month of costs, and bills forwarded by email show what every month really brought in and cost.

The Runway Widget. For clients approaching retirement and early retirees, the runway widget calculates months of liquid coverage against monthly obligations. Color-coded status gives advisors an immediate signal of clients who need attention.

Strategy Version History. Every change to the client's strategy is saved as a new version, so the earlier ones stay available when the question is "What did we decide, and why did the strategy change?".

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6. The Advisor Advantage

Advisors who move to a collaborative wealth model gain a structural advantage over those who do not.

Differentiation. In a market where investment returns are increasingly commoditised and fee pressure is rising, the quality of the client experience is the primary differentiator. An advisor who can offer collaborative wealth tracking and strategy coordination is offering something most competitors cannot.

Retention. Clients with a shared view of their financial picture — one they access regularly, not just at annual reviews — are more engaged. Engaged clients do not leave.

Wallet share. A complete, current view of a client's balance sheet surfaces opportunities that a once-a-year conversation does not. Advisors who see the full picture give better advice and identify more opportunities to add value.

Referrals. A client whose partner is actively engaged with their shared financial picture — logging in, reviewing projections, running scenarios — is a client who talks about their advisor. Couples who plan together, refer together.

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7. The Market Context

The Addressable Audience

EFPA Europe — the continent's largest financial adviser certification body — reported over 101,400 certified financial adviser members across Europe as of May 2025, representing a six-fold increase in certified professionals over the past decade. EFPA operates across Spain, Italy, France, the UK, Ireland, Poland, Czech Republic, Austria, Germany, Hungary, Luxembourg, Portugal, and Slovakia.

In the Baltic states, financial adviser credentialing operates through the BFAA (Baltic Financial Advisors Association), a non-profit established jointly by the Latvian, Lithuanian, and Estonian Banking Associations. BFAA offers five MiFID II- and IDD-aligned licence types, with international equivalences recognised by CISI since December 2023. Lithuania's financial adviser companies are formally licensed by the Bank of Lithuania under a multi-step authorisation process. The Baltic IFA market is formalised but compact — an early mover advantage for a platform that builds regional credibility before the market scales.

The Technology Dissatisfaction Gap

The case for a new approach is not theoretical. According to NextWealth's 2024 research across 300+ UK financial advice professionals, **only 26% of advisers report satisfaction with their current technology stack** — the lowest level of tech satisfaction recorded since 2020. Fewer than one in five advisers are satisfied and not actively considering alternatives.

The root cause is clear: **integration between systems is the dominant pain point**, with re-keying data across disconnected platforms cited as the primary source of daily friction. Advisers are not failing to adopt technology — they are adopting too much of it, with each tool solving one narrow problem while creating new gaps between them.

This is precisely the market condition that collaborative wealth platforms are designed to address.

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8. Getting Started

InFrame is new, and the advisors who use it early shape what it becomes. Independent financial advisors and wealth managers can open a workspace, add a client's picture, and explore scenarios together.

Get started: inframehub.com
Tell us what you think: hello@inframehub.com

InFrame is a product of Datadigma, MB — a fintech company building collaborative financial intelligence tools for the modern wealth management industry.