LPL FINANCIAL

INITIATIVE	Next Best Action Communication Drafter
AWARD	Celent Model Wealth Manager 2025 for **Emerging Technologies**
EXECUTIVE SUMMARY	The wealth management industry is experiencing a transformative shift driven by the rapid advancement of emerging technologies, particularly generative artificial intelligence. As financial markets grow increasingly complex and client expectations evolve, firms must adopt innovative solutions to enhance operational efficiency and improve client engagement. LPL Financial, a leading independent broker-dealer and registered investment advisor (RIA) in the United States, is at the forefront of this technological evolution, dedicated to empowering financial advisors and their clients with cutting-edge tools and resources. One of the most significant innovations introduced by LPL Financial is the Next Best Action Communication Drafter, a generative AI tool designed to enhance the advisor-client experience. By leveraging advanced language models, this tool automates and personalizes client communications based on insights derived from the Next Best Action system. This capability streamlines the communication process, allowing financial advisors to engage with clients more effectively and meaningfully. The development of the Communication Drafter involved rigorous evaluation of various large language models (LLMs) from leading AI providers, including Anthropic, Meta, Amazon, and Cohere. LPL Financial's proactive approach to navigating the organizational approval process, including collaboration with compliance teams and extensive integration testing, underscores the importance of maintaining data security and client trust in an increasingly digital landscape. As the wealth management industry continues to embrace emerging technologies, the potential applications of generative AI extend beyond communication drafting. LPL Financial is exploring the use of AI for knowledge assistants, summarization tools, and advanced analytics that provide deeper insights into client behavior and preferences. By harnessing the power of AI, LPL aims to enhance operational efficiency while delivering a more personalized and responsive service to clients. By embracing emerging technologies and fostering a culture of innovation, LPL is well positioned to lead the way in transforming the wealth management experience, setting new standards for client engagement and satisfaction in the industry. As the firm continues to refine and expand its technological capabilities, it is excited about the opportunities that lie ahead for both advisors and clients in this dynamic environment.

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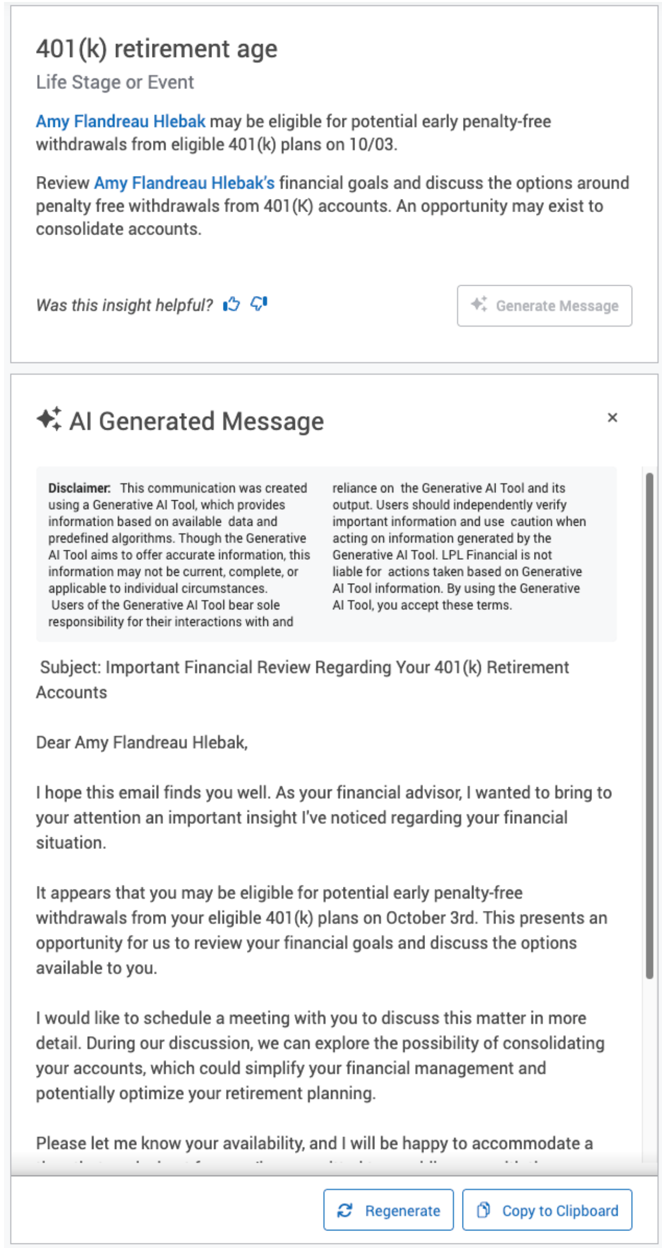

KEY BENEFITS

The key business benefits to our clients from the Next Best Action Communication Drafter include:

Improved client experience: The Communication Drafter allows our advisors to quickly and efficiently respond to client needs, delivering a more personalized and timely communication. This enhances the overall wealth management experience for our clients.

Increased advisor productivity: By automating the drafting of client communications, the tool saves our advisors substantial time, enabling them to focus more on high-value activities that directly benefit clients.

	Stronger client relationships: The ability to act on Next Best Action insights in a more timely and personalized manner helps our advisors build deeper connections with their clients, leading to improved client retention and growth.
KEY VENDORS	Amazon Web Services (AWS) Bedrock platform
READ MORE	Please visit the Celent Wealth Management hubpage on Celent.com to learn more about this initiative.