Jump

2026

Financial Advisor Insights Report

Sentiment, Behavior and Outcomes

With contributions by:

Penn Master of Behavioral and Decision Sciences

THE AMERICAN COLLEGE OF FINANCIAL SERVICES®

encorestate plans

holistiplan

Foreword

In line with Jump's mission to help advisors and their clients thrive in the age of AI, we are pleased to present our first-ever Financial Advisor Insights Report. We've unlocked AI-powered insights for the benefit of advisors everywhere, in the service of accelerating firm growth and delivering better client experiences at every touchpoint.

What is top of mind for clients across the country – and how is that changing over time? How do macro fluctuations, big news, and social trends affect client behaviors and sentiment? What is the difference in approach between top performing advisors and everyone else? How do the best engage their clients differently, and what actually works today?

From its earliest days, Jump co-founders Tim Chaves, Adam Kirk, and I, hoped that we could in some way help advisors and firm leaders answer these questions with unprecedented clarity. Getting at this information is tricky. Most firms rely on anecdotal guesses, surveys – which have their own limitations – or just give up entirely.

But thanks to Jump's revolutionary AI-powered Insights capabilities and the top-notch research work of Jump's Head of Insights Liam Hanlon and team, we finally have ground truth data that shines a light on some of the most impactful questions surrounding financial advice and client trends.

In our inaugural report, macroeconomic shocks and their effect on client sentiment took center stage. This past year brought tariffs, new tax legislation, and market volatility. Many clients experienced uncertainty, which shaped their behavior and the way they engaged with their advisors – all visible in the Insights data.

We also saw clearly that advisor-led meetings centered on empathy and financial planning resulted in higher receptivity to advisor recommendations. This shows that adapting to sentiment reduces friction in decision-making, and gives advisors the confidence to lead conversations and help clients navigate to their desired outcomes.

There are countless other standout insights here, and I invite you to read the full report to better understand what's working across millions of client interactions, then apply that knowledge in your own firm to grow faster and better serve your clients in 2026. And please let us know what other questions you would like answered in future versions of this report.

Parker Ence
CEO & Co-Founder, Jump

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Executive summary

1 Macroeconomic shocks were the defining emotional force of the year.

Macro events not only influenced conversation topics between advisors and clients, but also client receptivity, anxiety, and resistance throughout meetings. Tariff discussions increased nearly 30% from January to April, with fear of market losses and volatility increasing by 16%.

2 The Client Sentiment Index™ emerged as the most predictive signal in the dataset.

Our proprietary Client Sentiment Index™ (CSI) captured client sentiment before and after advisors influenced the conversation. Scaled from 1-10, average CSI increased from nearly 6.5 to 7.5 consistently throughout the year. CSI reliably predicted fear clusters, life-event intensity, product acceptance, and meeting-level outcomes – clarifying client behavior beyond portfolio and demographic data.

3 Nearly half of all meetings contained at least one stated fear, and these fears rarely appeared alone.

48% of meetings included at least one fear and nearly 14% included three or more. The fears that matter most combine scale and emotional weight. Four dominate: inability to pay bills, job or income loss, portfolio losses and rising taxes. These fears meaningfully depress starting sentiment and shape client behavior in later stages of the meeting.

4 Life events were more emotionally important than market events and skewed heavily negative.

The most frequently occurring live events, like major diagnoses or bereavement, corresponded with below-average starting sentiment (6.11). Positive life events correlate with a stronger starting sentiment (7.0), though they occurred less frequently in planning conversations, as clients tend to work with advisors later in life, reflecting an advisory relationship tied to difficult transitions rather than markets.

5 Advisor Emotional Intelligence was one of the strongest differentiators of client outcomes.

Advisors with high Emotional Intelligence increased client sentiment by an average of 17.5% from the start to the end of meetings, compared to the 9% lift from advisors ranked with lower Emotional Intelligence. High-performing advisors spent more time on goals, planning, and relationship-building, and less on service and compliance.

Executive summary

6 Product acceptance is sentiment dependent, not market dependent.

High-sentiment clients were more likely to accept allocation recommendations across core asset classes. Fear-based assets, like insurance, alternatives, crypto and gold behaved differently, showing 10-23% higher acceptance along declining client sentiment. Client emotion, rather than product type, determines what resonates.

7 Client-initiated product conversations reveal underlying anxieties.

Clients were 2.4x more likely to bring up assets like real estate, crypto, and insurance than any other asset class. This behavior mirrors the fear index, as clients proactively raise topics tied to liquidity, protection and stability rather than long-term growth or return optimization.

8 Planning has become the backbone of the advisory meeting, with tax planning now surpassing retirement planning in frequency.

Tax planning appears in nearly 76% of all meetings, peaking near the end of the year. When discussed, calls are 16% more likely to end with positive client sentiment, compared to calls when it is not discussed. Though estate planning conversations improve client sentiment, the topic appears later in calls and is linked to client delay.

9 Guaranteed income stands out as a rising priority, and advisor communication determines whether clients act.

As the year progressed, annuity discussions increased, lasted longer, and occurred earlier in meetings, with clients initiating them more often than expected. Yet only 1 in 10 meetings included an advisor position, and acceptance depended heavily on sentiment and framing. Effective value propositions increased acceptance by up to 26%, while misaligned framing reduced it by a similar amount, indicating annuity adoption is primarily a communication challenge rather than a demand issue.

10 Depending on the asset, conversations can either lead or follow markets.

Advisor-client conversations act as a leading indicator for planning-driven decisions and a lagging indicator for price-driven markets. In housing, client intent to sell led U.S. inventory increases by about one month ($R^2 \approx 0.67$). In equities, the pattern reversed: stock price declines were followed by increased discussion, with performance explaining roughly two-thirds of subsequent conversation volume ($R^2 \approx 0.66$)

Methodology

This report is based on insights derived from aggregated and irreversibly anonymized data observations from across the United States between November 2024 and October 2025. The analysis reflects information made available through participating firms and focuses on complete, in-session client interactions. To support analytical integrity, the dataset excludes non-client activity and incomplete records.

All data passes through Jump's Privacy-Preserving Pipeline, which removes personally identifiable information, assigns crypto-graphically hashed IDs, and stores conversational data in an irreversible encrypted, de-identified environment. Insights are generated exclusively from this sanitized dataset; raw text is never exposed or retained.

To build the analytical dataset, we applied a standardized sampling process that evenly distributes meetings across advisors, weekdays, and meeting types. Conversational data is then processed through Jump's conversational intelligence system, which uses natural-language queries to identify themes, behaviors, life events, product discussions, sentiment markers, and macro-driven topics. Questions follow mutually exclusive, collectively exhaustive formats to ensure interpretability and minimize ambiguity.

Model outputs undergo a multi-stage quality process, including accuracy validation, cross-question consistency checks, duration filtering, anomaly detection, and exclusion of low-confidence responses. Across pre-tests, the system demonstrated 97–98% internal consistency, confirming stability and reproducibility.

The resulting dataset transforms unstructured conversations into structured variables—allowing us to analyze sentiment, behavior, planning topics, product engagement, and advisor influence at scale. Full details of taxonomies, sampling design, validation procedures, and index construction are provided in the Appendix.

About the Authors

Liam Hanlon
Head of Insights, Jump

Liam Hanlon leads the Insights function at Jump, applying conversational intelligence to improve advisor performance and client outcomes. He translates large-scale advisor client conversations into actionable insights that inform advisor enablement, product strategy, and firm-level decision making.

Nisha Waghmare
Insights Research Associate, Jump

Nisha Waghmare is an Insights Research Associate with a background in behavioral and decision sciences, supporting the design and execution of this analysis.

The Power of Conversational Intelligence

A New Lens on Advisor-Client Reality

Wealth management firms have historically lacked visibility into the most impactful advisor-client moments taking place during client meetings.

These moments drive growth: for example, Schwab's 2023 RIA Study found that referrals account for about 70% of new clients and assets, however, a deep understanding of the conversational moments that lead to increased referrals is anecdotal at best.

Traditional tools like surveys and CRM notes often distort reality; for example, while 87% of advisors in a Horsesmouth survey reported that clients spoke more in meetings, Jump's conversational intelligence revealed that advisors spoke more than clients in 84% of cases. Conversational intelligence shines a bright light into the black box providing ground truth, thanks to privacy preserving anonymized transcripts used to analyze topics, trends, and sentiment at scale, revealing the true drivers of engagement, trust, and client outcomes.

1

Capture

Capture anonymized conversational data.

2

Understand

Apply AI and ML to interpret conversational data, including context, intent, and sentiment.

3

Reason

Extract insights from conversations, including topics discussed, behavioral patterns, and emerging trends across clients and advisors.

4

Activate

Use these insights to power predictive models, analytics, advisor education, coaching, and firm-level intelligence.

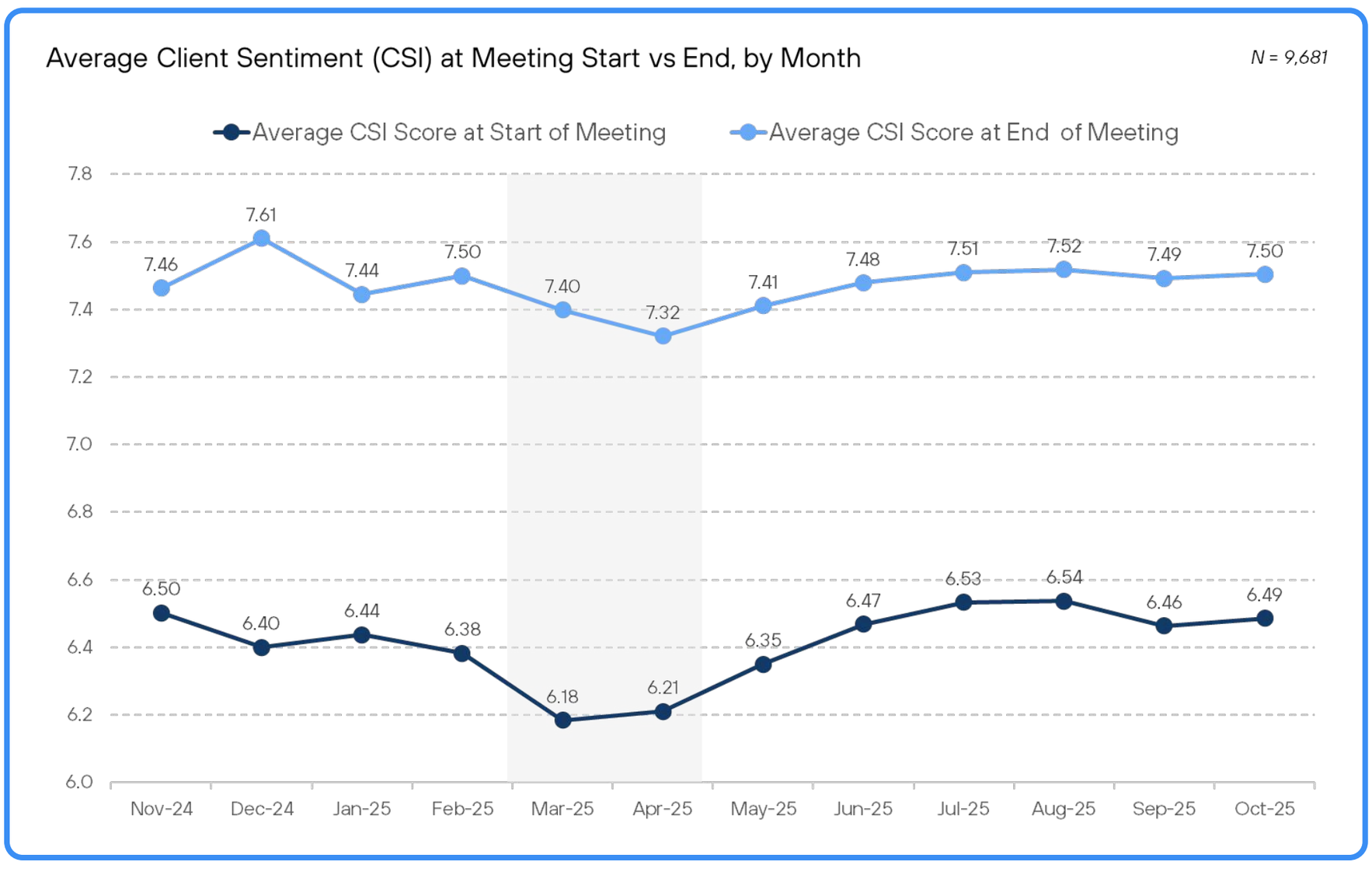
Chapter 1

The State of the Client

Clients faced a volatile and uncertain 2025, marked by market swings, shifting rate expectations, debate around "One Big Beautiful Bill," and election tensions. Though markets performed well overall, these conditions – from inflation anxiety to post-calm relief – shaped client/advisor meeting sentiment throughout the year. Using our proprietary index, we analyze how client sentiment shifted throughout the year, changed within meetings, and which topics influence behavior, revealing how clients navigated 2025 and what their conversations indicate for the year ahead.

Introducing the Client Sentiment Index™ (CSI)

The Client Sentiment Index™ (CSI) is a proprietary index captured by Jump, our advisor AI platform. The CSI measures how clients feel at the start and end of each meeting, using a simple 1–10 scale to quantify their emotional state and how it changes through the conversation. The score is generated through natural-language analysis of conversational data, capturing indicators of confidence, anxiety, clarity, and overall financial mindset. Comparing beginning and ending scores shows whether a meeting improved sentiment, held it steady, or left clients more uncertain. The CSI appears throughout this report and anchors our analysis of seasonality, client anxieties, advisor influence, product engagement, and responses to macro events.



Analysis of the Client Starting Sentiment Index (CSI) over the past year shows a fluctuating trend: Starting sentiment was particularly low in the spring, likely due to the announcement of new tariffs and the anticipated economic impact. This period of low sentiment defined the beginning of the year.

Impact of Life Events on CSI

Life events were a major driver of how clients felt entering their meetings. The most common events – significant career changes, major medical diagnoses, bereavement, inheritance or windfall events, and new elder care responsibilities – showed a consistent pattern: nearly all were associated with starting sentiment below the annual average.

In other words, when clients raised these topics, they were more likely to enter the call feeling strained, anxious, or emotionally overloaded before any market discussion took place. The only exception was career transitions, which tended to show neutral or slightly higher sentiment.

Notably, other life events such as getting married, having a child, or becoming a grandparent did not strongly influence client sentiment, suggesting that it is disruption and responsibility (not milestone moments alone) that most affect how clients feel entering advisory conversations.

Proportion of Conversations that Discussed Life Events, by Month (Darker = More Common)

N = 9,681

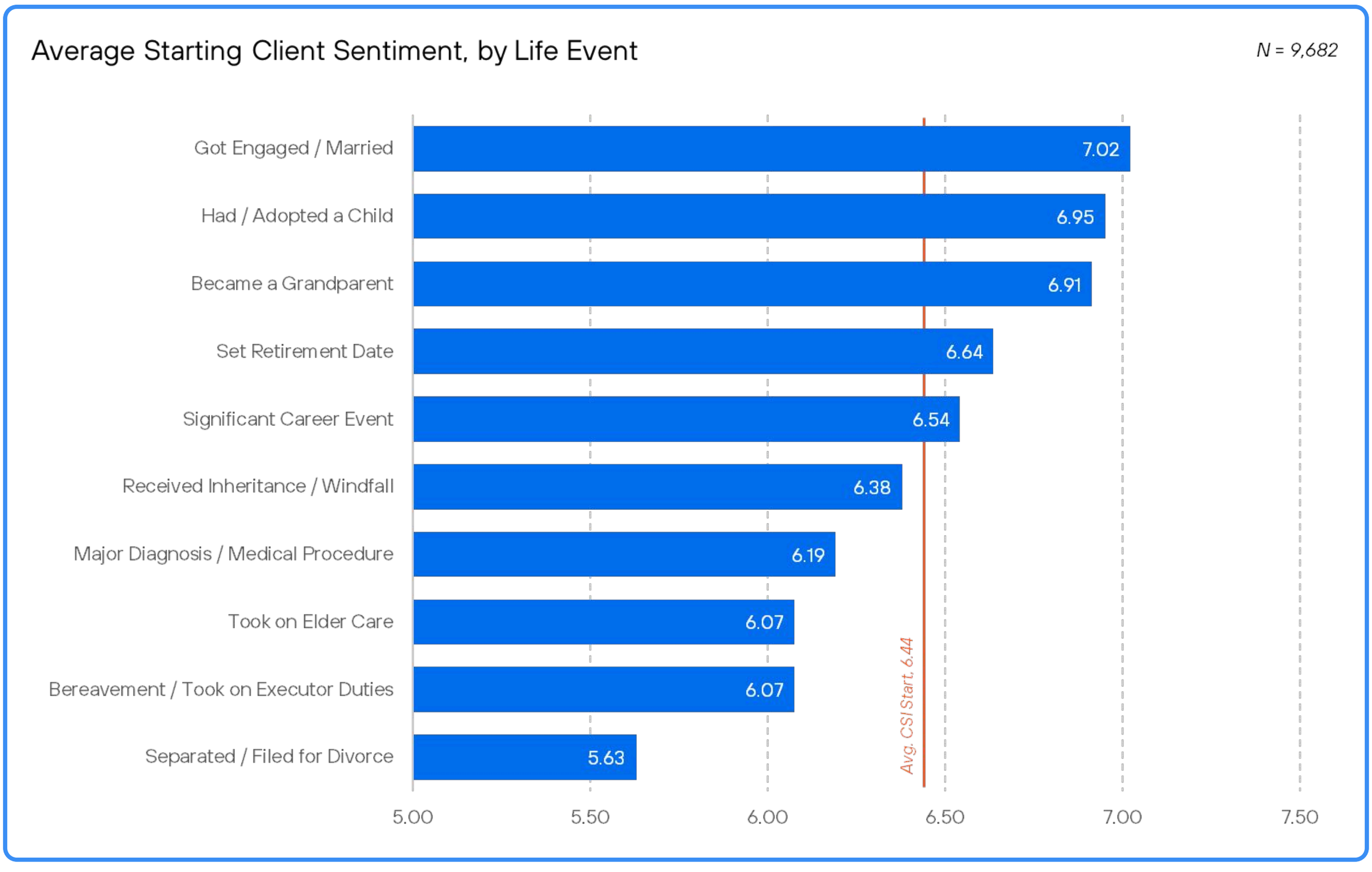
	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
Experienced a significant career change	11.73%	16.84%	16.01%	16.85%	16.54%	13.27%	14.39%	14.81%	13.90%	14.46%	14.99%	15.73%
Experienced a bereavement or took on executor duties	8.38%	9.47%	7.83%	7.07%	6.46%	7.37%	7.39%	7.63%	7.56%	9.00%	6.84%	7.94%
Took on elder care responsibilities	7.26%	6.32%	4.27%	5.71%	8.17%	8.11%	6.62%	7.30%	6.17%	5.14%	6.09%	6.23%
Received an inheritance or windfall	6.70%	6.84%	5.34%	5.43%	6.46%	5.16%	7.90%	6.85%	7.99%	8.03%	7.73%	7.48%
Received a major diagnosis or had a medical procedure	5.59%	6.84%	9.61%	9.24%	9.70%	9.73%	8.92%	10.33%	9.64%	9.40%	9.79%	9.55%

Impact of Life Events on CSI

This trend reflects the demographic reality of clients, who tend to be in their late fifties to early sixties. At this stage of life, difficult transitions such as loss of loved ones, health changes, retirement planning, and caring for aging parents are far more common in financial planning conversations than celebratory milestones. As a result, the life events that appear most frequently in meetings are also the ones most likely to depress sentiment.

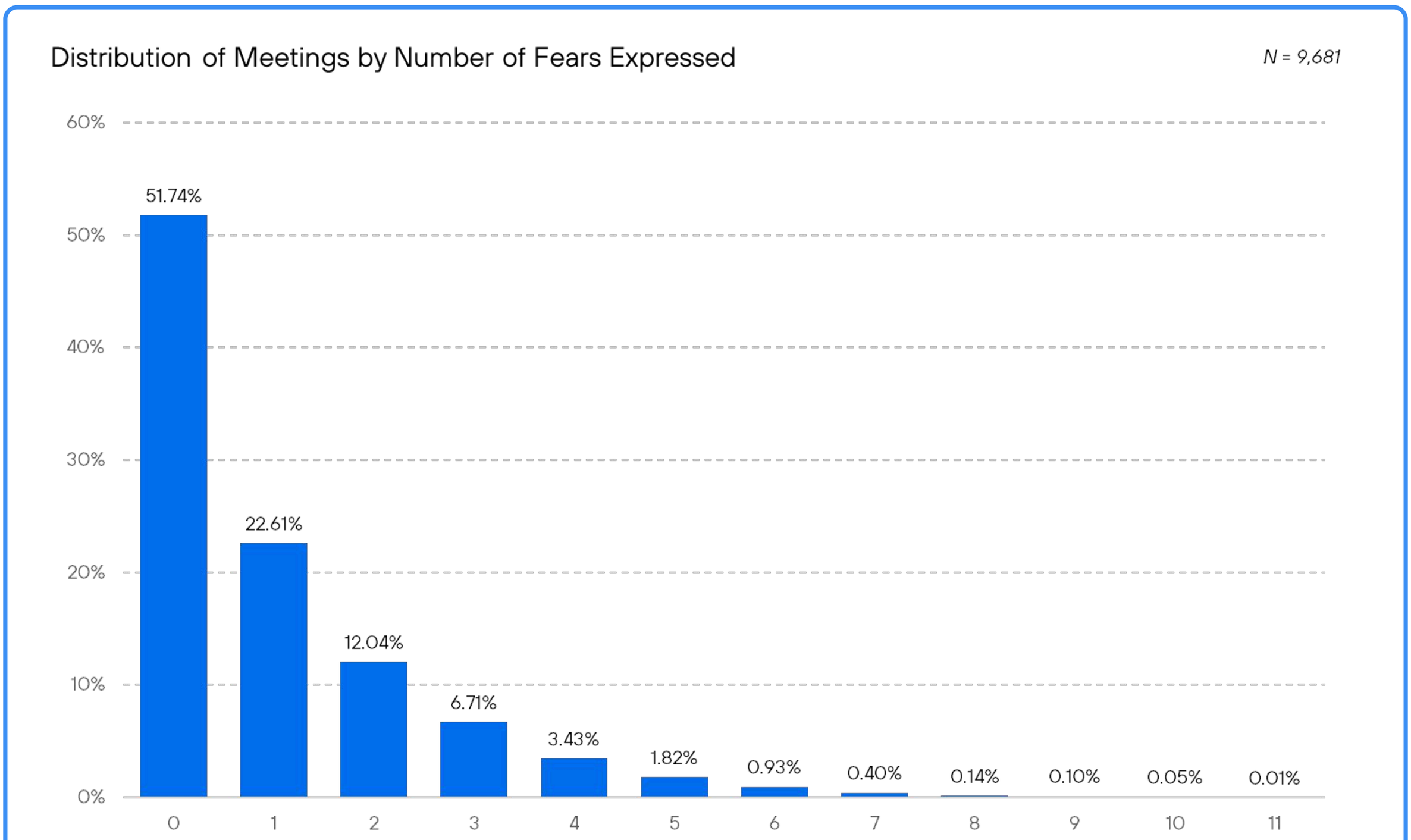
By tracking the frequency, seasonality, and emotional weight of these events, the data shows a clear correlation: life events — more than market events— shape how clients feel when they arrive. This insight helps advisors anticipate vulnerability and focus their support where it matters most.

Key Takeaways: Life events materially shape client sentiment entering meetings. Positive milestones like getting married or the birth of a child start conversations well above average sentiment, while adverse events such as divorce or bereavement begin meaningfully lower, signaling a higher emotional load for advisors to manage upfront.



Impact of Client Fears on CSI

Throughout the year, 48.26% of meetings included at least one client stated fear. When fears appeared, they often clustered: 22.61% of meetings contained one fear, 12.04% contained two, and 13.59% contained three or more.



The most frequent fears were rising taxes and policy changes (15.86%) portfolio losses and volatility (11.79%), followed by practical financial stresses such as medical costs, job loss, supporting family, and covering bills.

Tax fears were elevated year-round, spiking at the year-end and tax season. Market-driven fears moved sharply with macro events: volatility concerns rose from ~9% in November 2024 to 24.63% in April 2025, and recession fears climbed from 1.68% to 6.05% before declining.

Clients expressed fears in predictable patterns. Portfolio-loss fears paired with recession fears. Debt concerns paired with bill-payment worries, and job-loss fears clustered with income and lifestyle stressors.

The conversational data shows that while some fears, like those related to tax, remained constant, other fears were more volatile, impacted by the macro-economic environment.

Impact of Client Fears on CSI

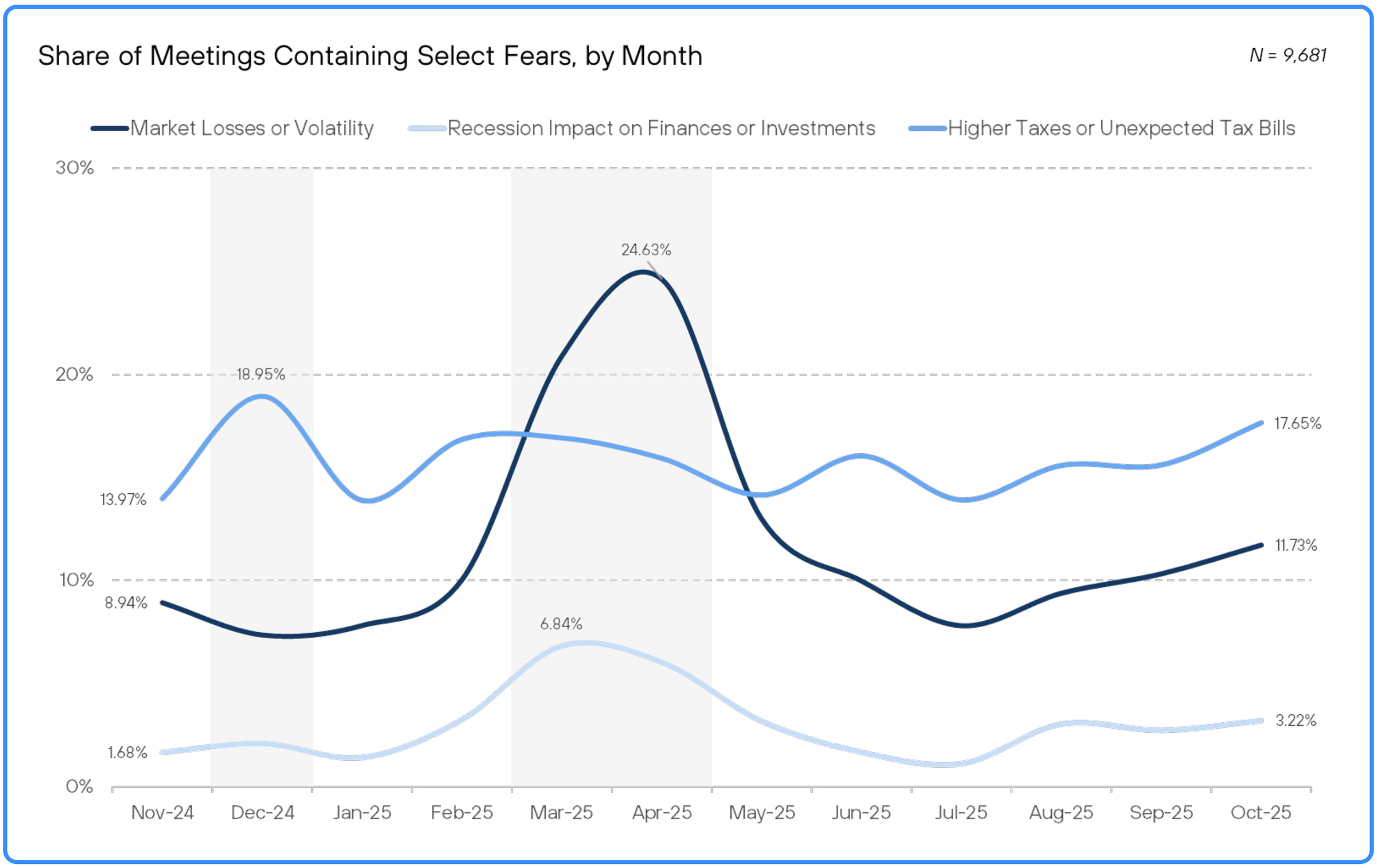
Every fear category corresponded with below-average starting sentiment (annual baseline: 6.44). The lowest sentiment levels appeared among clients fearing:

- Inability to pay bills: 5.32
- Losing job or income: 5.71
- Outliving savings: 5.85

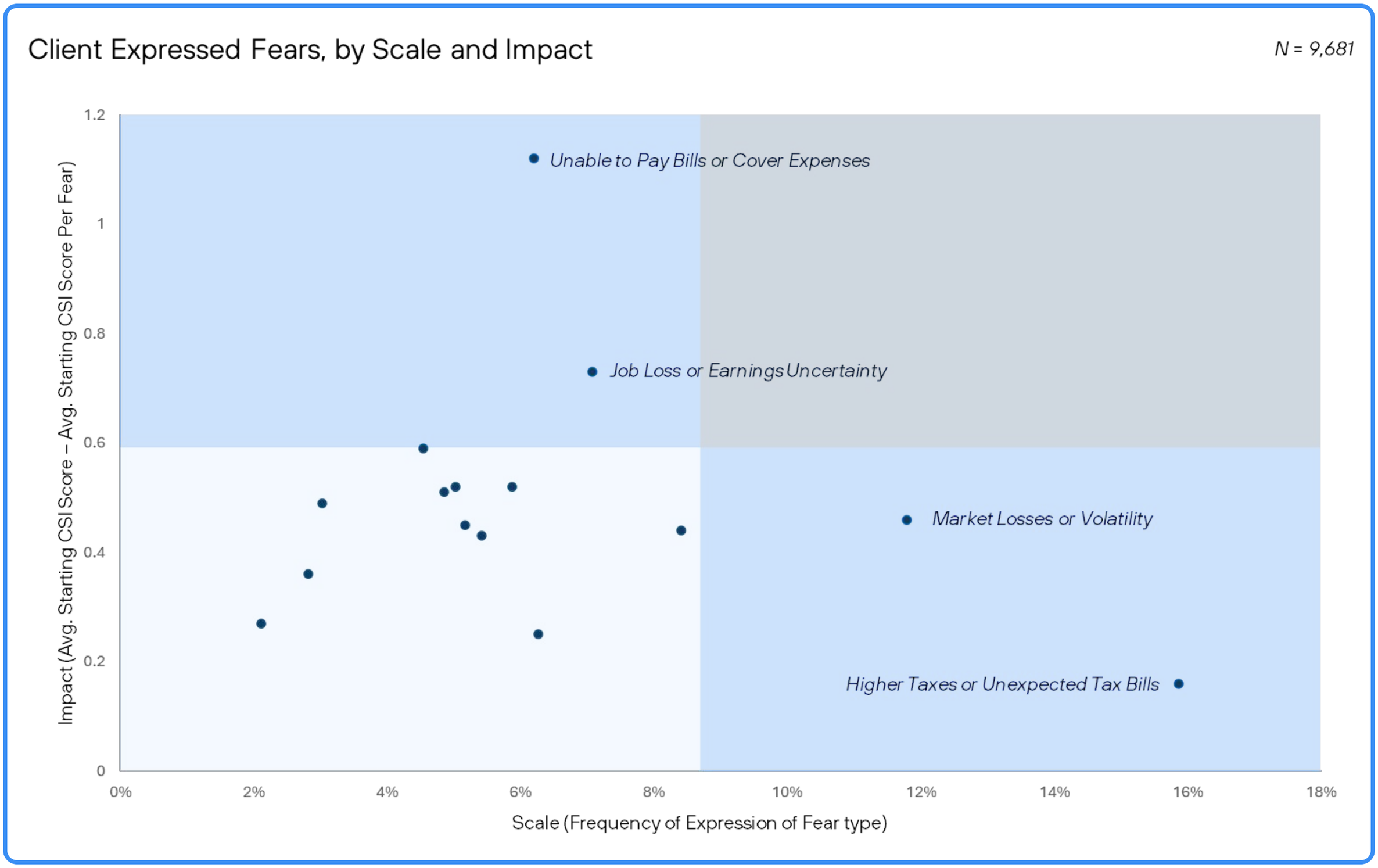
Volatility and recession fears also lowered sentiment, though less severely than day-to-day financial pressures.

When mapped by both frequency and emotional impact, four fears emerged as the most consequential: inability to pay bills, losing income, portfolio losses, and rising taxes. Clients expressing one of these concerns were significantly more likely to enter meetings in a materially worse emotional state and to raise multiple related worries.

These findings clarify how deeply fear shapes the client mindset and set the foundation for understanding how fear influences decisions in later chapters.



Impact of Client Fears on CSI



Client fears vary widely in how often they appear and how strongly they affect client sentiment. While some fears are discussed frequently, others, though less common, are associated with much larger drops in starting sentiment. This divergence highlights why advisors cannot assess client vulnerability based on frequency alone and must pay attention to emotional impact.

Chapter 2

The State of the Advisor

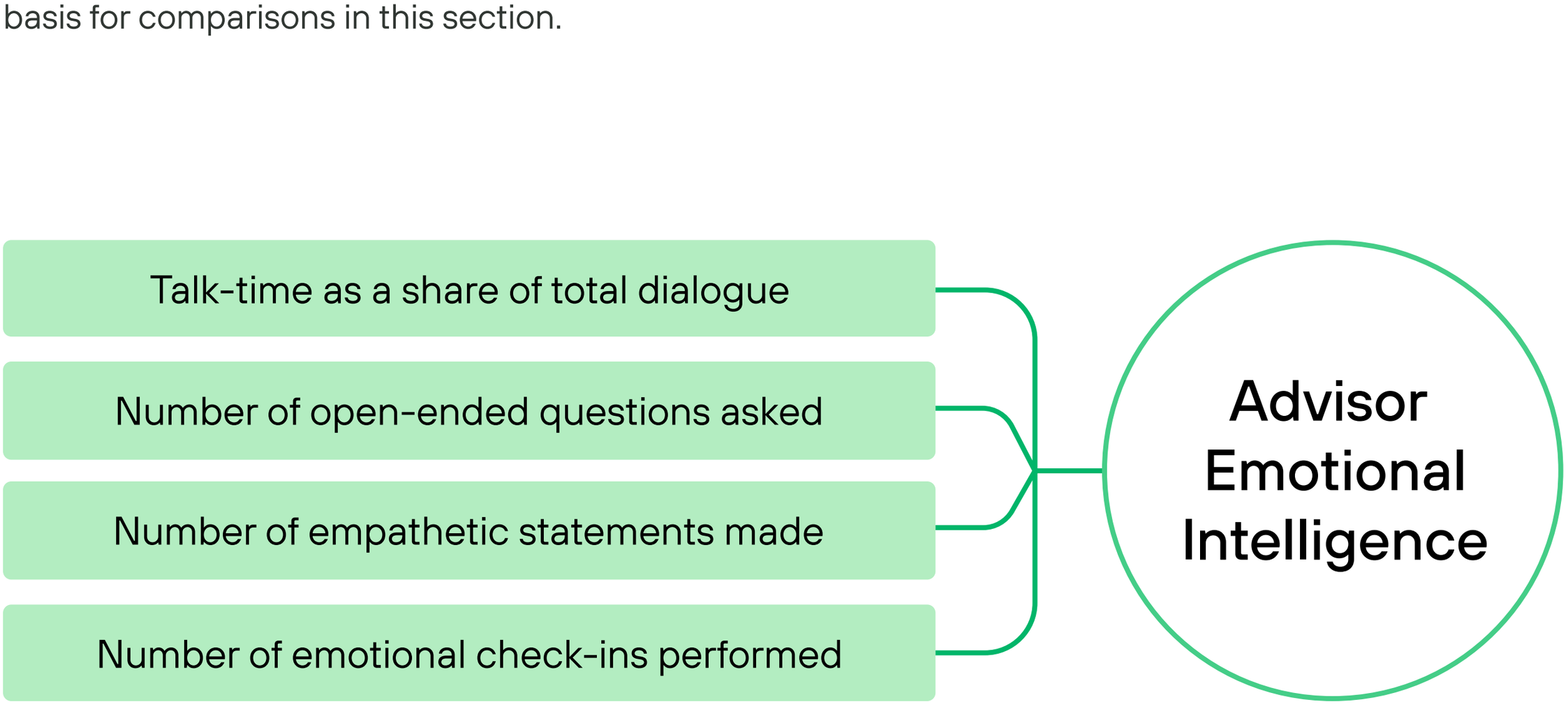
In a year marked by volatility and heightened client emotion, advisors were challenged to provide clarity, stability, and guidance amid constant change. This section explores how advisors communicated, how they used their time in meetings, and which behaviors most strongly influenced client sentiment. We examine patterns in listening, questioning, and empathy, how advisors balanced market discussion with planning and relationship building, and how they introduced products and ideas. We also identify the advisor archetypes that emerged and the behaviors linked to stronger engagement and prospecting success.

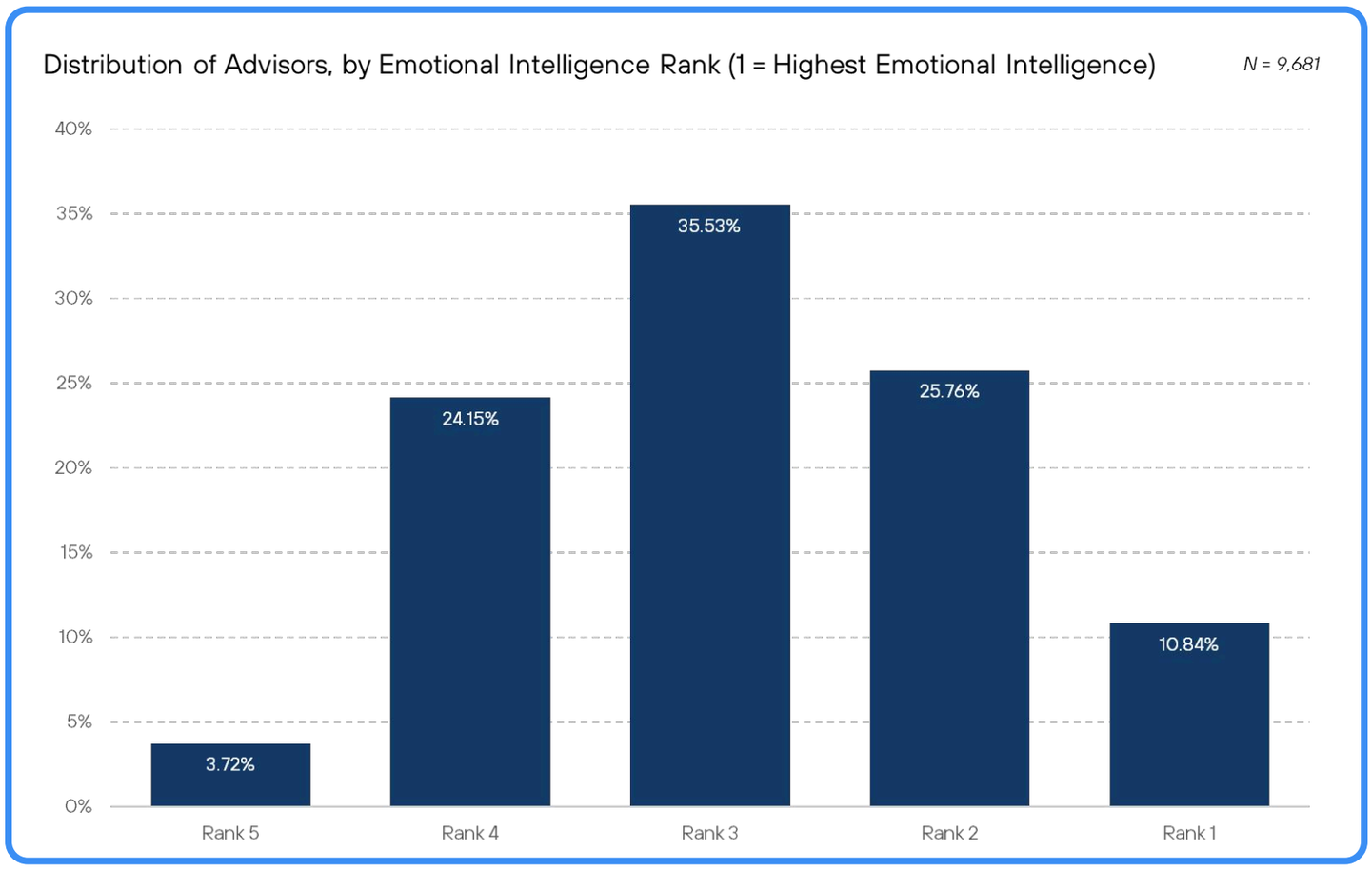
Together, these insights show how advisors navigated a demanding year and what set the most effective performers apart.

Introducing the Advisor Emotional Intelligence Score™

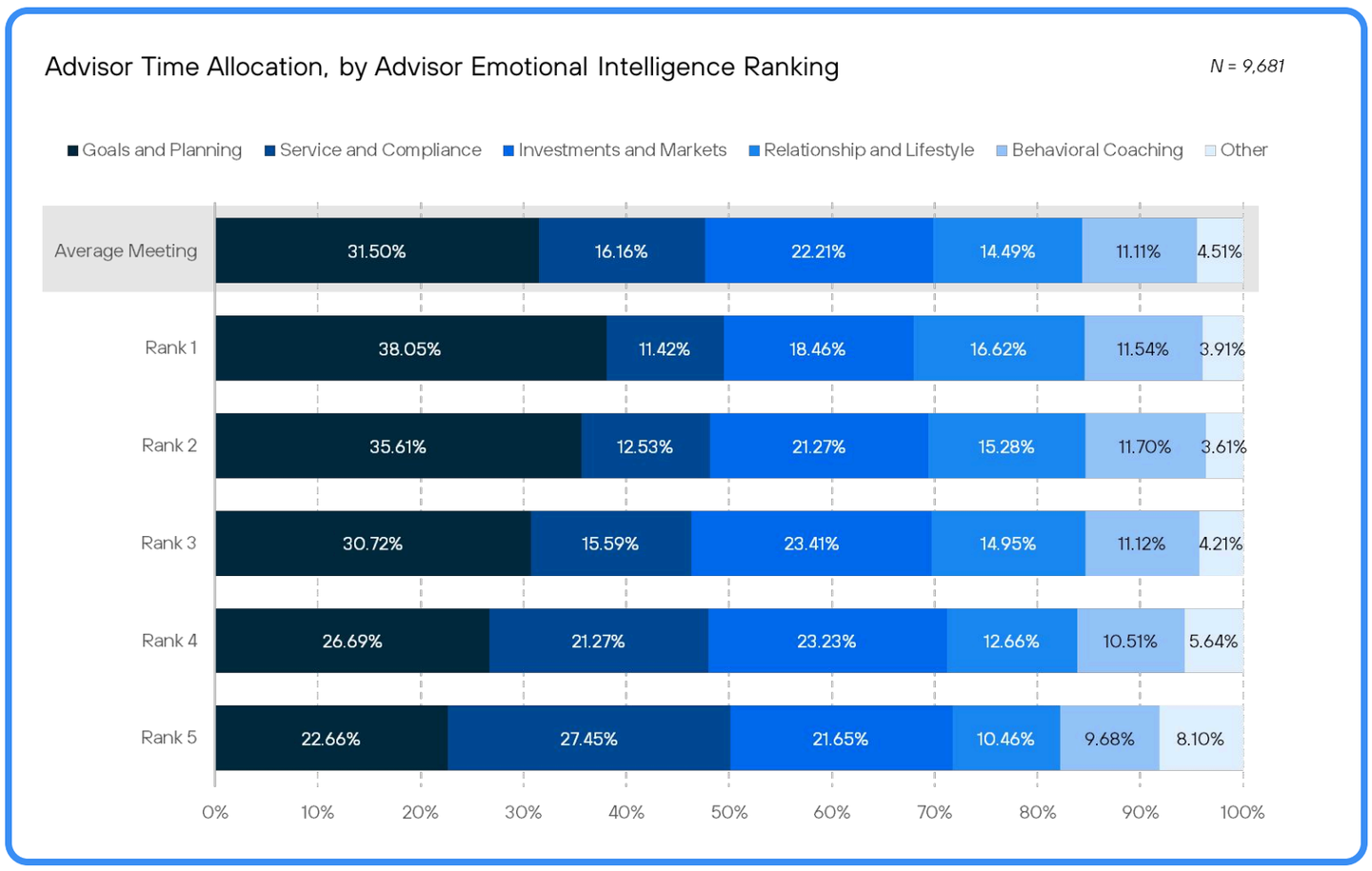
To gauge advisors' influence on client sentiment this year, we developed our proprietary Advisor Emotional Intelligence Score™, captured with Jump. This composite measure captures core behaviors linked to strong emotional outcomes, scoring advisors on four standardized elements: talk-time discipline, open questions, empathy statements, and emotional check-ins. The combined score groups advisors into performance tiers from below to above average. The index quantifies how effectively advisors listened, guided, validated, and supported clients, providing the basis for comparisons in this section.

The majority of advisors, around 35%, fell into the average emotional intelligence rank. Our data showed that advisors who ranked highly spent their time differently than those who ranked below average, placing more emphasis on goals, planning, relationships, and lifestyle, and less on service, compliance, investments, and markets. High-ranking advisors drove the largest positive shift in client sentiment, suggesting that intelligence is a strong indicator of an advisor’s ability to influence a client’s emotional state.

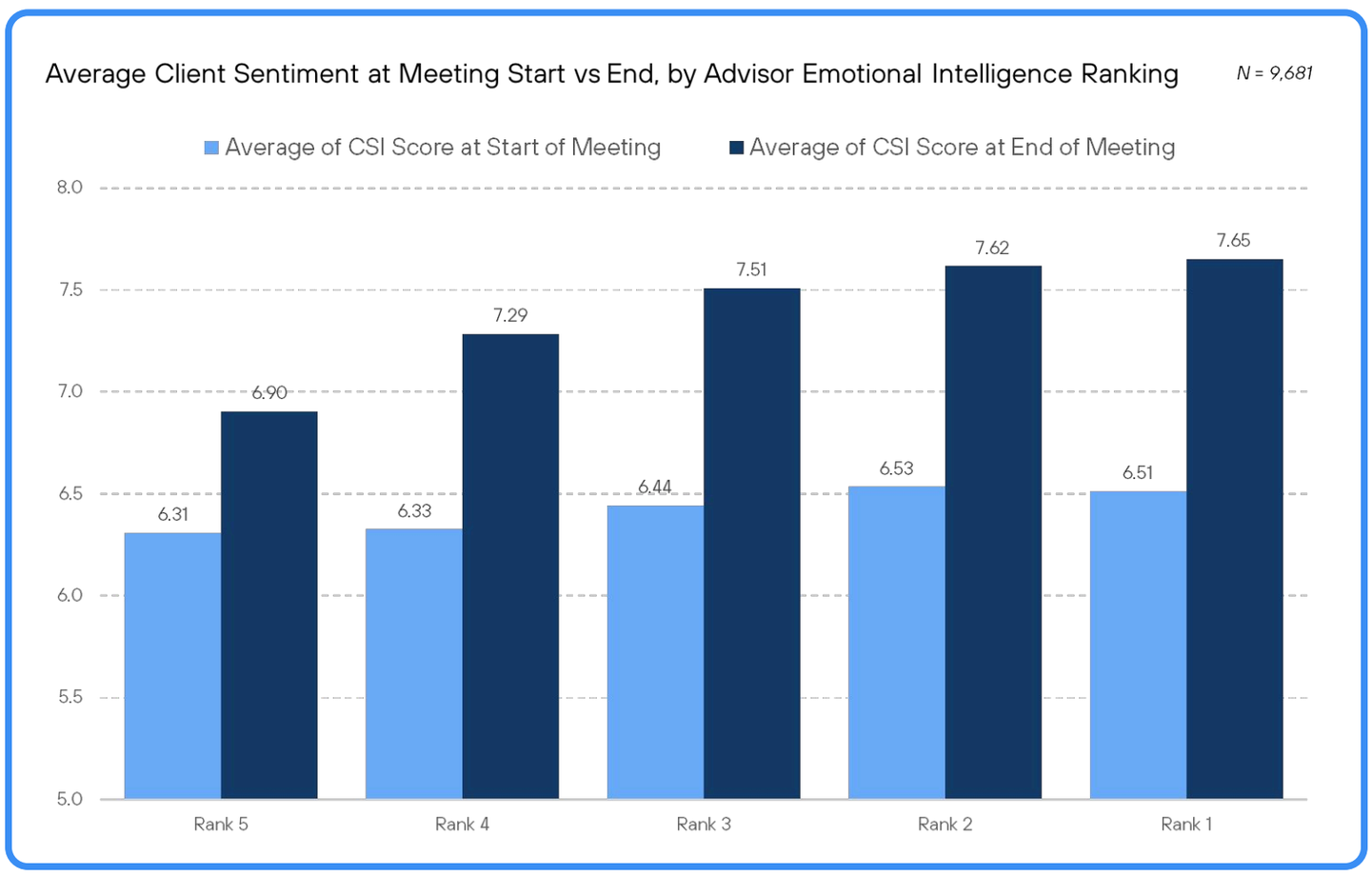




Most advisors cluster in the middle of the Emotional Intelligence distribution, with roughly one-third falling into the average range and only a small minority reaching the highest tier. This spread highlights meaningful behavioral differences across the advisor population, rather than a single dominant style.



Advisors with higher Emotional Intelligence allocate more time to goals, planning, relationships, and lifestyle discussions, and less time to service, compliance, and market updates. Lower-ranked advisors show the opposite pattern, spending more of the meeting on operational and market-focused topics.



Client sentiment improves across all meetings, but the magnitude of that improvement increases sharply with advisor Emotional Intelligence. Advisors in the highest intelligence tier deliver the largest sentiment lift, demonstrating a strong relationship between advisor behavior and how clients feel by the end of the meeting.

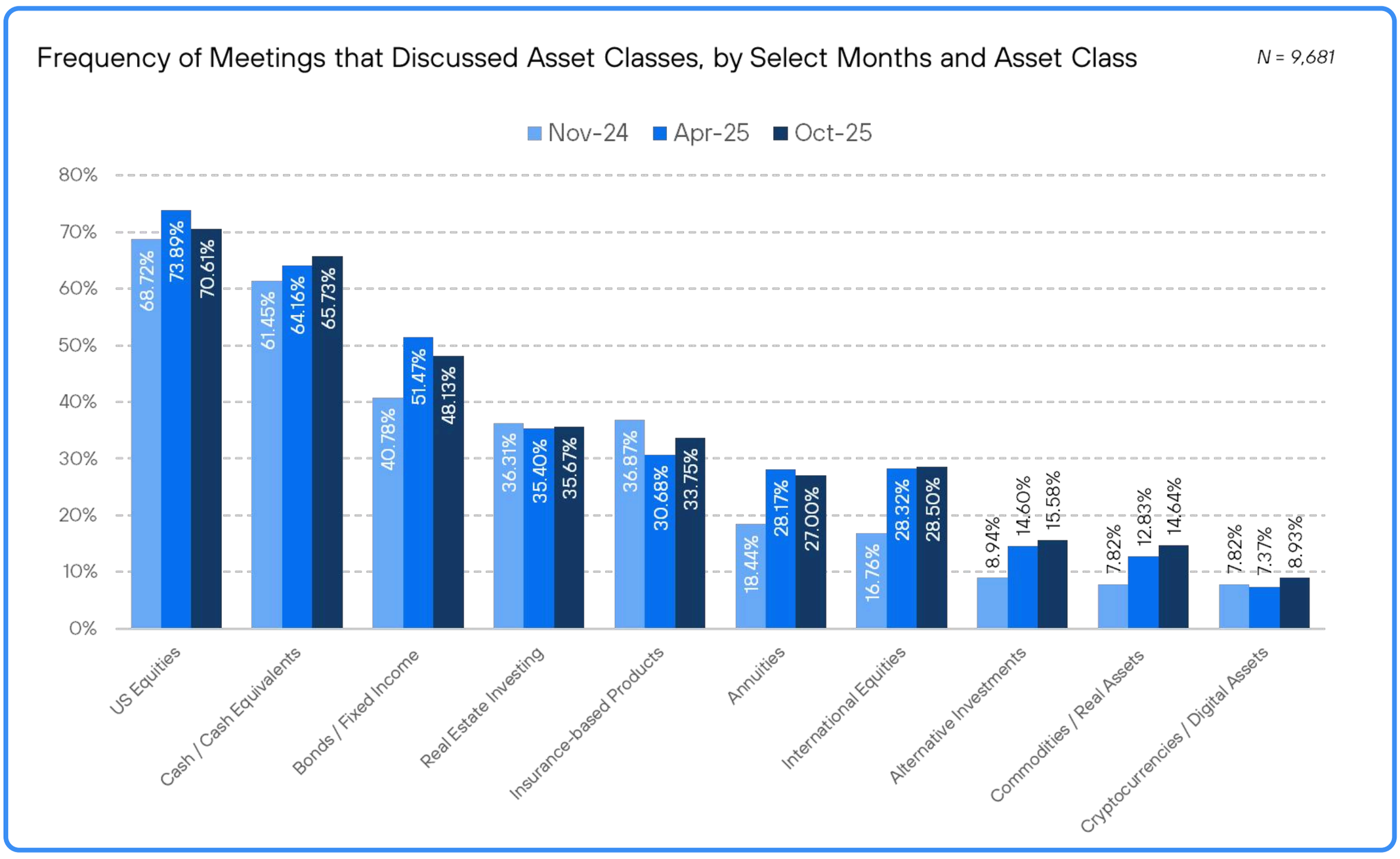
Chapter 3

Investment Positioning and Asset Class Conversations

Asset class conversations offer a clear view into how clients responded to a fast-moving market and how advisors steered those discussions. Across the year, U.S. equities and cash consistently dominated meetings, appearing in 60–75% of conversations, with bonds as the third most common topic, with real estate and insurance following closely behind.

Several conversation categories grew meaningfully: international equities rose from 16.76% in November to 28.5% in October, alternatives from 8.94% to 15.58%, and commodities showed similar growth.

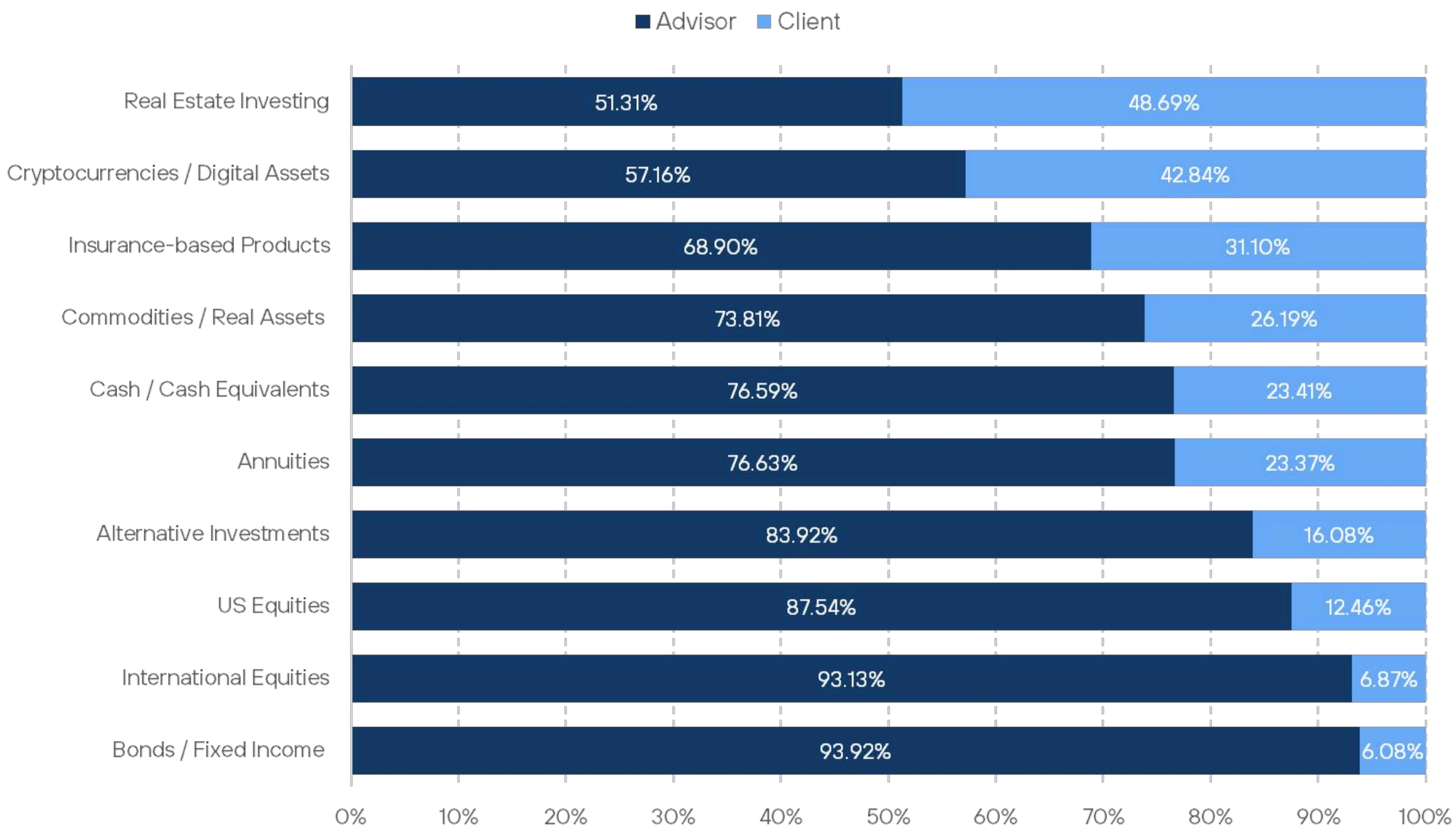
April stood out as a volatility-driven pivot back to core assets—equities, cash, and bonds spiked—while real estate and insurance conversations declined.



Client-initiated conversations centered on headline-driven categories such as real estate (48.69% client-initiated) and crypto (42.84%), whereas advisors initiated over 85% of discussions about equities, fixed income, and international diversification.

Proportion of Asset Class Discussions, by Initiator and Asset Class

N = 8,711



A typical meeting covered 3.19 asset classes, with most conversations spanning three to five; 18% discussed four, and 10% discussed none. Co-occurrence patterns showed the strongest link between U.S. equities and bonds, followed by bonds with non-U.S. equities and cash with both stocks and bonds, reflecting classical portfolio construction.

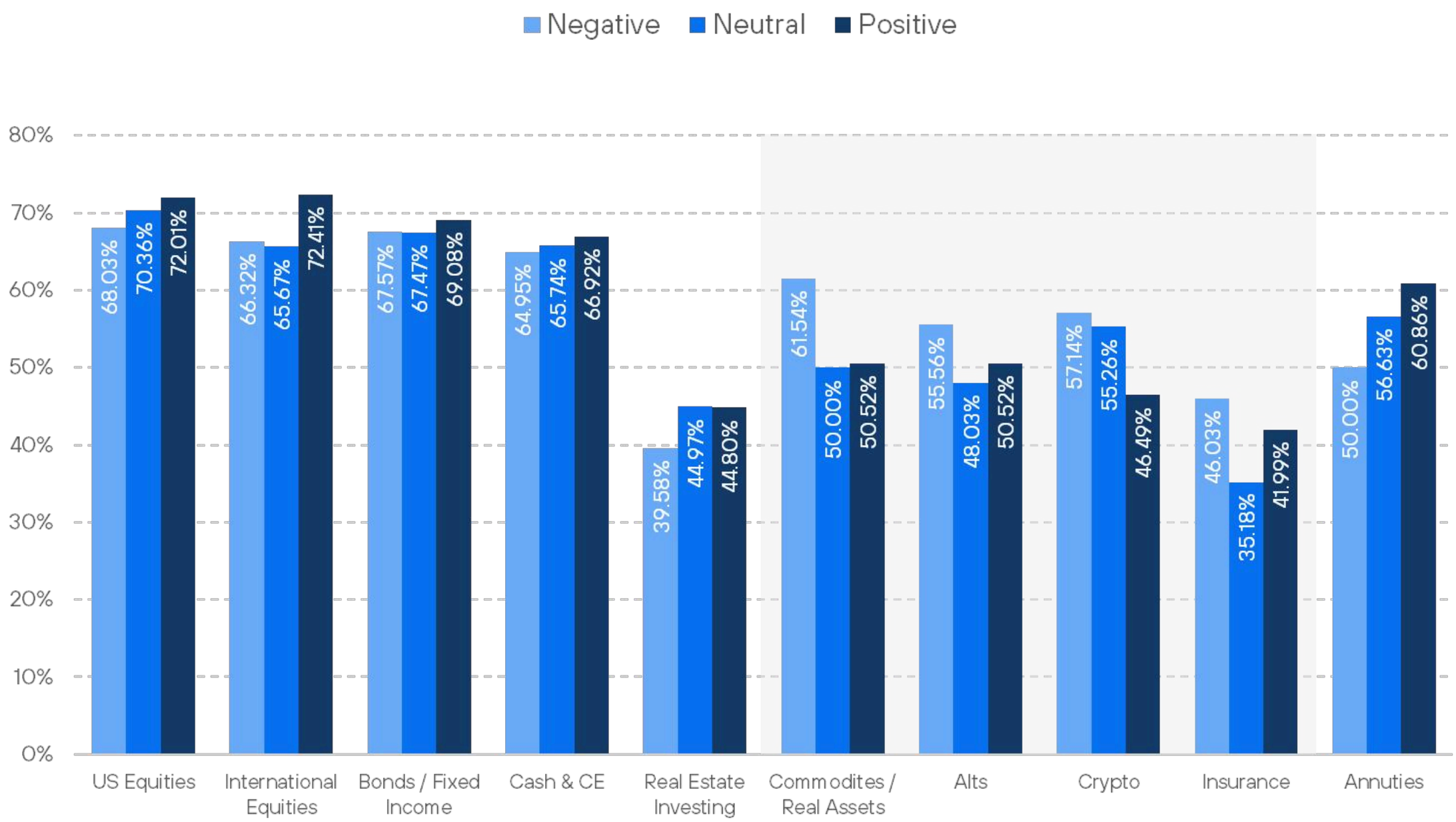
From discussion to action, advisors made 1.97 recommendations per meeting, and clients accepted 1.20, meaning roughly three-quarters of discussed asset classes resulted in recommendations.

Advisor sentiment varied by month: buy recommendations peaked in February at 40%, defensive positioning peaked in March with 51% holds, and sell rates remained relatively stable.

Looking at the data from a wider lens, a pattern emerged that suggests optimal times for advisors to position different investments to clients based on their sentiment. Most asset class recommendations were accepted when client sentiment improved. Recommendations about certain asset classes, like commodities and insurance, however, actually performed better in lower-sentiment conversations.

Client Acceptance Rates by Asset Class and Change in Client Sentiment

N = 8,711



Key Takeaways: When client sentiment is rising, acceptance increases across most products. However, commodities / real assets, alternatives, crypto, and insurance see higher acceptance when sentiment is declining, indicating these products are more readily accepted by clients during periods of concern or uncertainty rather than optimism.

The Year in Annuities

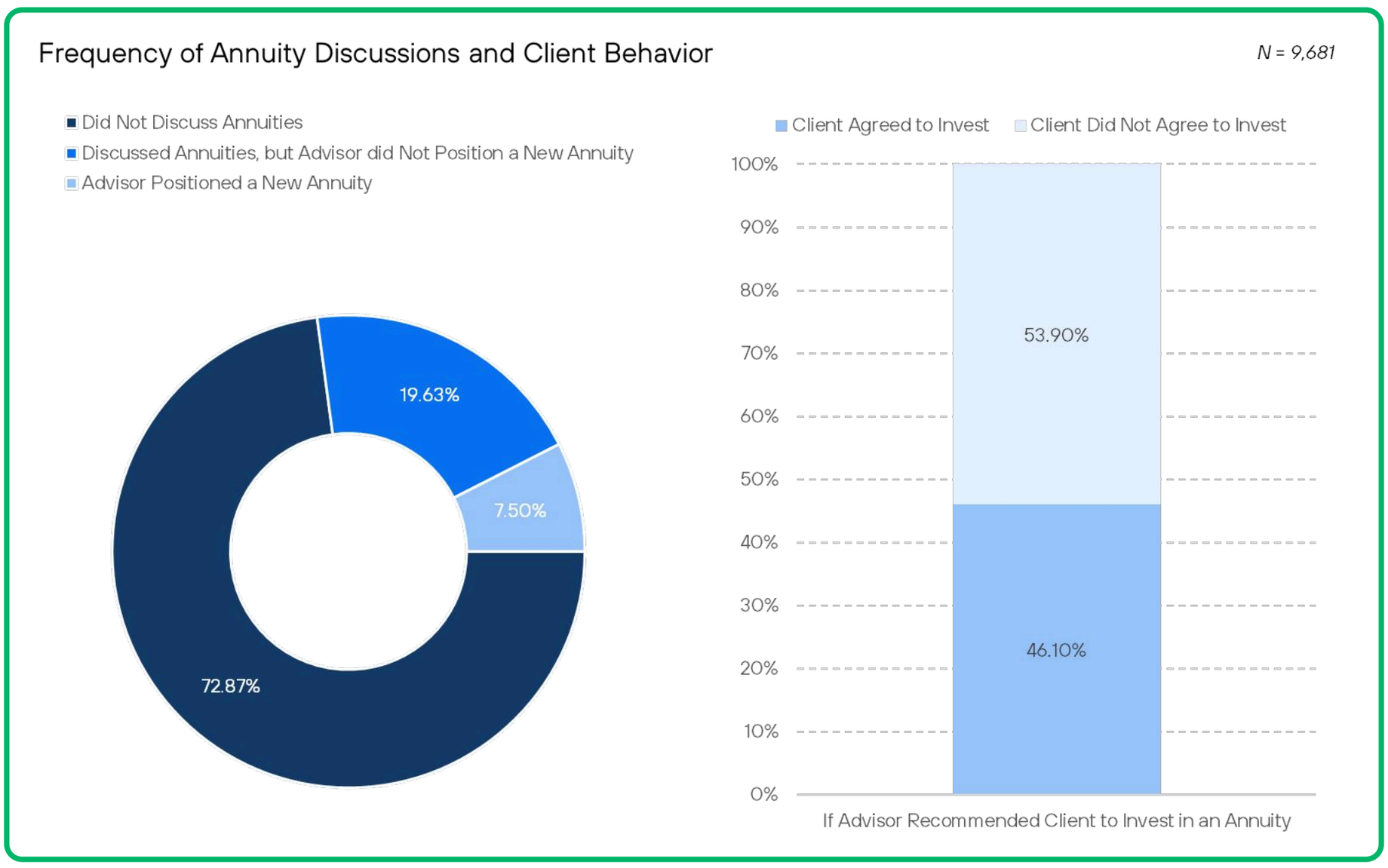
The American College of Financial Services

The Center for Retirement Income at The American College of Financial Services conducts research and provides education to improve retirement security for individuals and families. Its work equips financial professionals with practical insights and tools to navigate the complexities of retirement planning.

Analysis conducted by Jump using proprietary conversational data. The American College of Financial Services contributed subject-matter expertise, collaborated on question formulation, and provided commentary on findings.

Attribution Insights provided in partnership with Eric Ludwig, PhD, CFP®, RICP®, Director, The American College Center for Retirement Income.

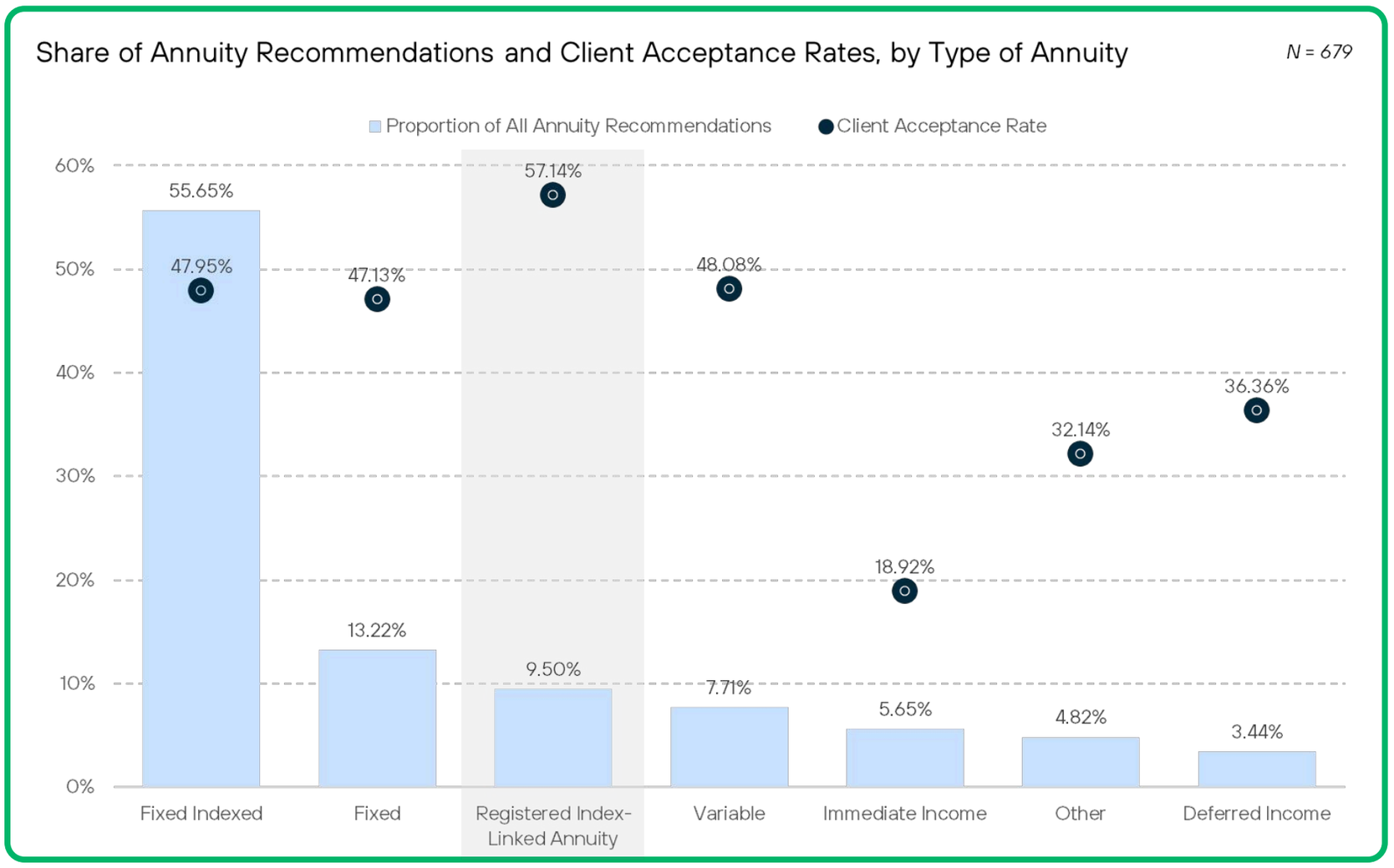
Annuities are often touted as essential for retirement security, but our analysis of advisor-client conversations returned a surprising finding: Annuities do not come up as frequently as one might think, appearing in just 27% of meetings (20% discussed, 7.5% positioned). Even when advisors make specific recommendations, only 46% of clients agreed to invest, meaning over half of all annuity recommendations fail. These numbers could suggest that advisors are not confident enough to bring up annuities more frequently, or clients are not persuaded by advisors.



Fixed indexed annuities dominated the conversation, representing 56% of all annuity recommendations. Fixed annuities came in second at 13%, followed by registered index-linked annuities at 9%. Variable annuities, immediate income annuities, and deferred income annuities barely registered, each accounting for less than 8% of recommendations. The pattern is clear: advisors gravitated toward products offering downside protection with growth potential rather than products explicitly designed for lifetime income.

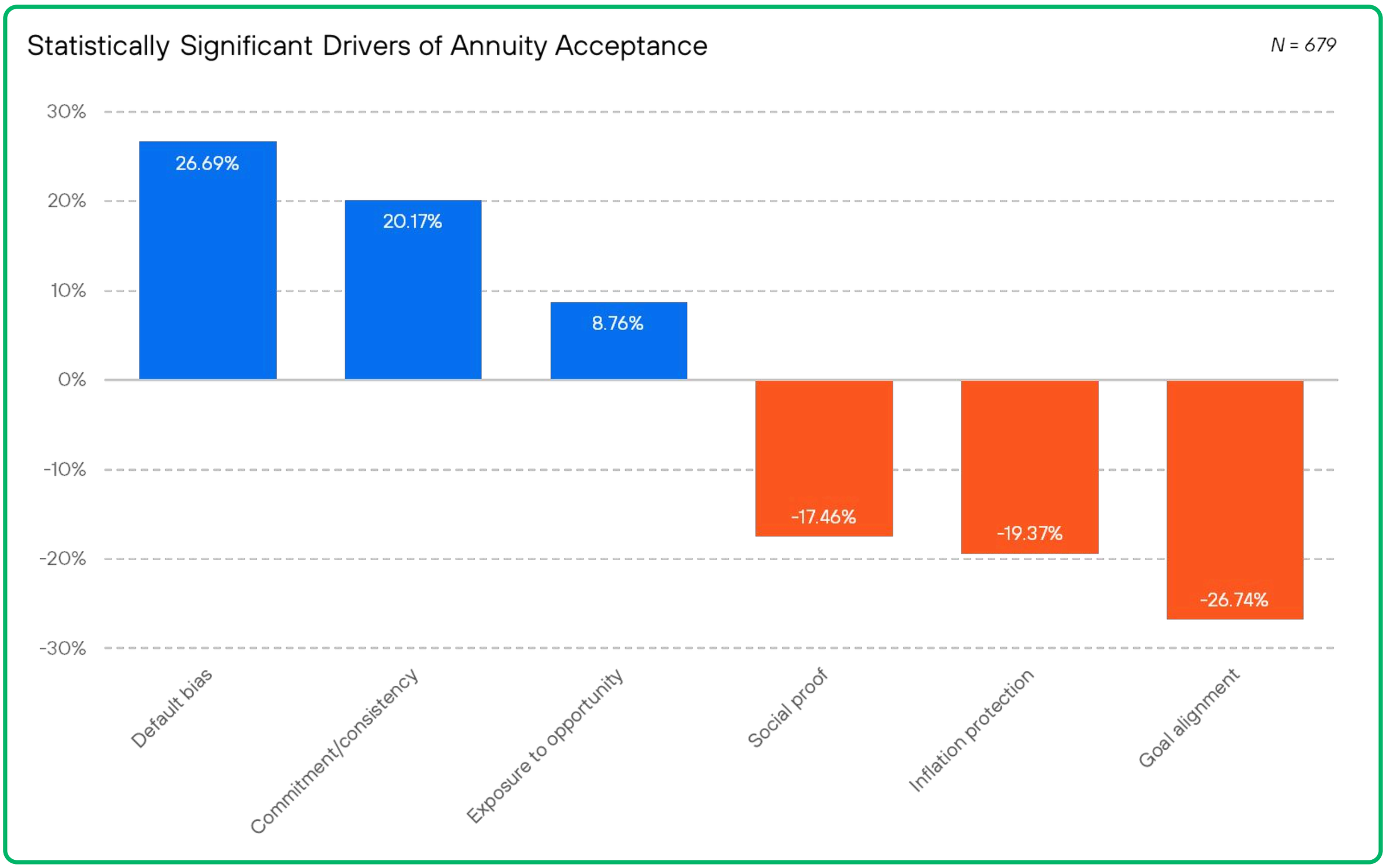
Success rates varied dramatically by product type. Registered index-linked annuities achieved the highest acceptance rate at 57%, followed by fixed indexed at 48% and fixed at 47%. But income-focused products failed at much higher rates. Single premium immediate annuities (SPIAs) saw only 19% acceptance, and deferred income annuities hit just 36%. Recommendations about the products designed to address longevity risk performed worst with clients.

During 2025's market volatility, clients wanted protection from losses, not guarantees against outliving their money. Whether advisors chose fixed indexed products because they knew clients would accept them, or clients simply were not interested in income products during uncertain times, the result is the same: the traditional "annuities for lifetime income" narrative does not match what actually happened in these conversations.



Throughout the year, clients responded better to confident, expert-driven recommendations than to other approaches. Default bias (presenting the annuity as the advisor's recommended solution based on their professional judgment) increased acceptance odds by 27%. Commitment and consistency (referencing clients' earlier statements to encourage follow-through) improved odds by 20%. Exposure to opportunity (framing the annuity as maintaining market participation while adding protection, like staying exposed to S&P 500 returns with downside safeguards) added 9%.

The strategies that backfired are more surprising. Goal alignment (explicitly connecting the annuity to the client's stated objectives) reduced acceptance odds by 27%, the largest negative effect measured. Inflation protection as a positioning rationale decreased odds by 20%, likely because clients questioned how fixed products could actually hedge inflation. Social proof (referencing that other clients made similar choices) reduced acceptance by 17%, perhaps making the recommendation feel less personalized. These findings flip the script on standard financial planning conversations.



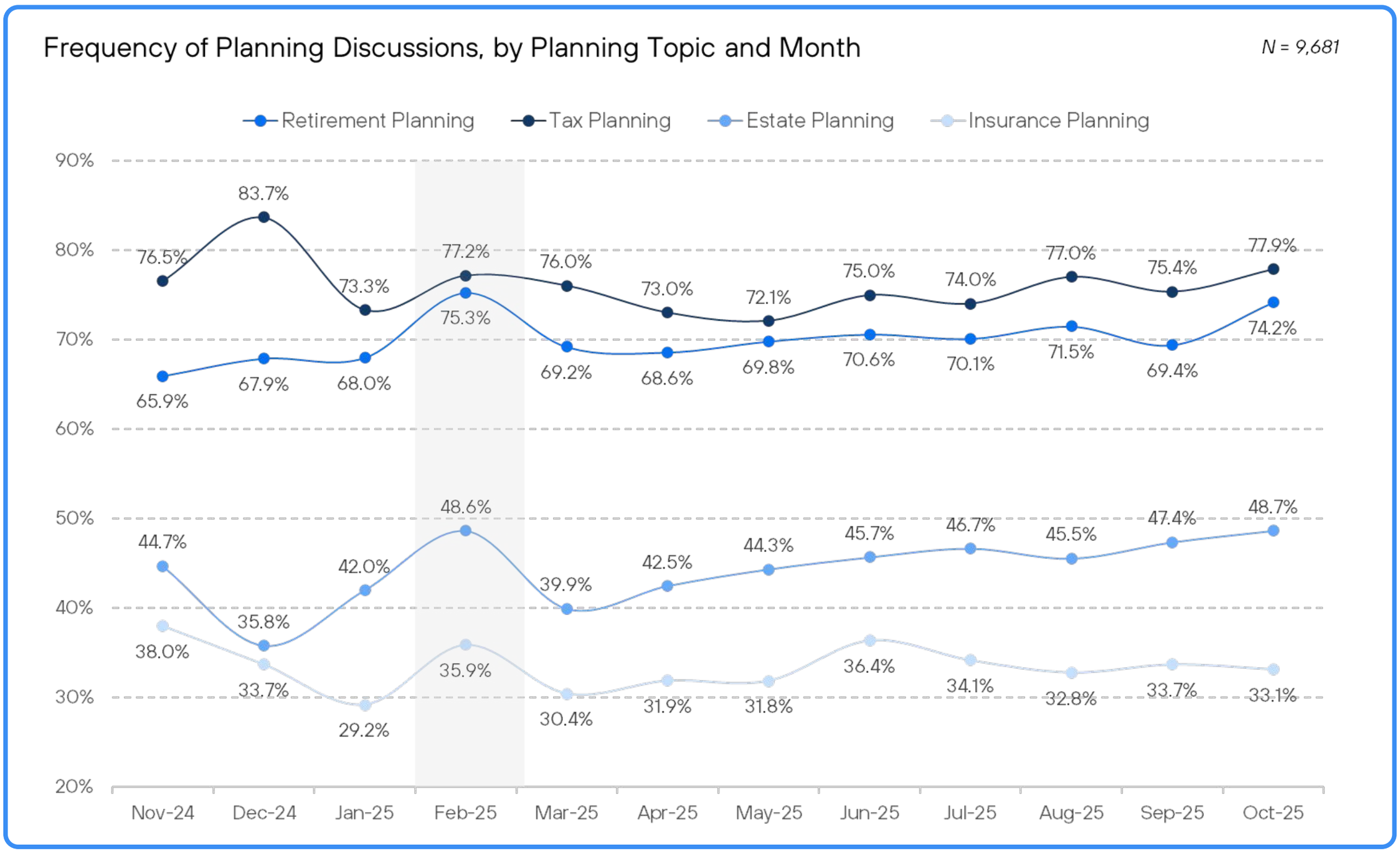
Our data shows that more advisors succeeded when they suggested concrete actions ("this is what you should do") rather than softer, unstructured advice ("let's explore how this fits your goals.") Clients wanted expertise and direction, not collaboration.

Chapter 4

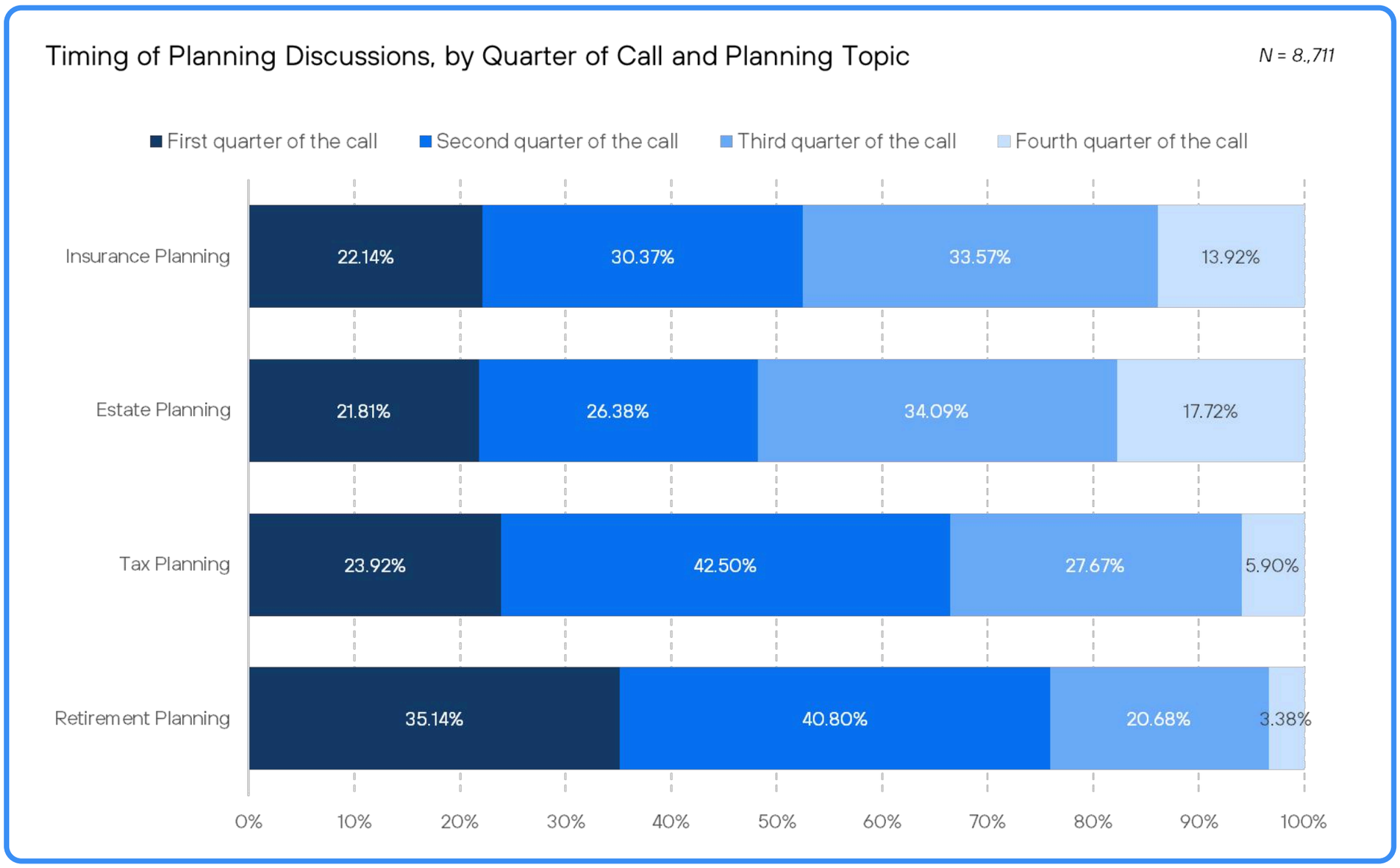
Planning Conversations: How Clients and Advisors Navigate the Long Game

Planning conversations shape long-term financial decisions and most often center on four core areas: retirement, tax, estate, and insurance planning. Each follows a distinct seasonal pattern. All four peak sharply in February, driven by clients setting or confirming retirement dates.

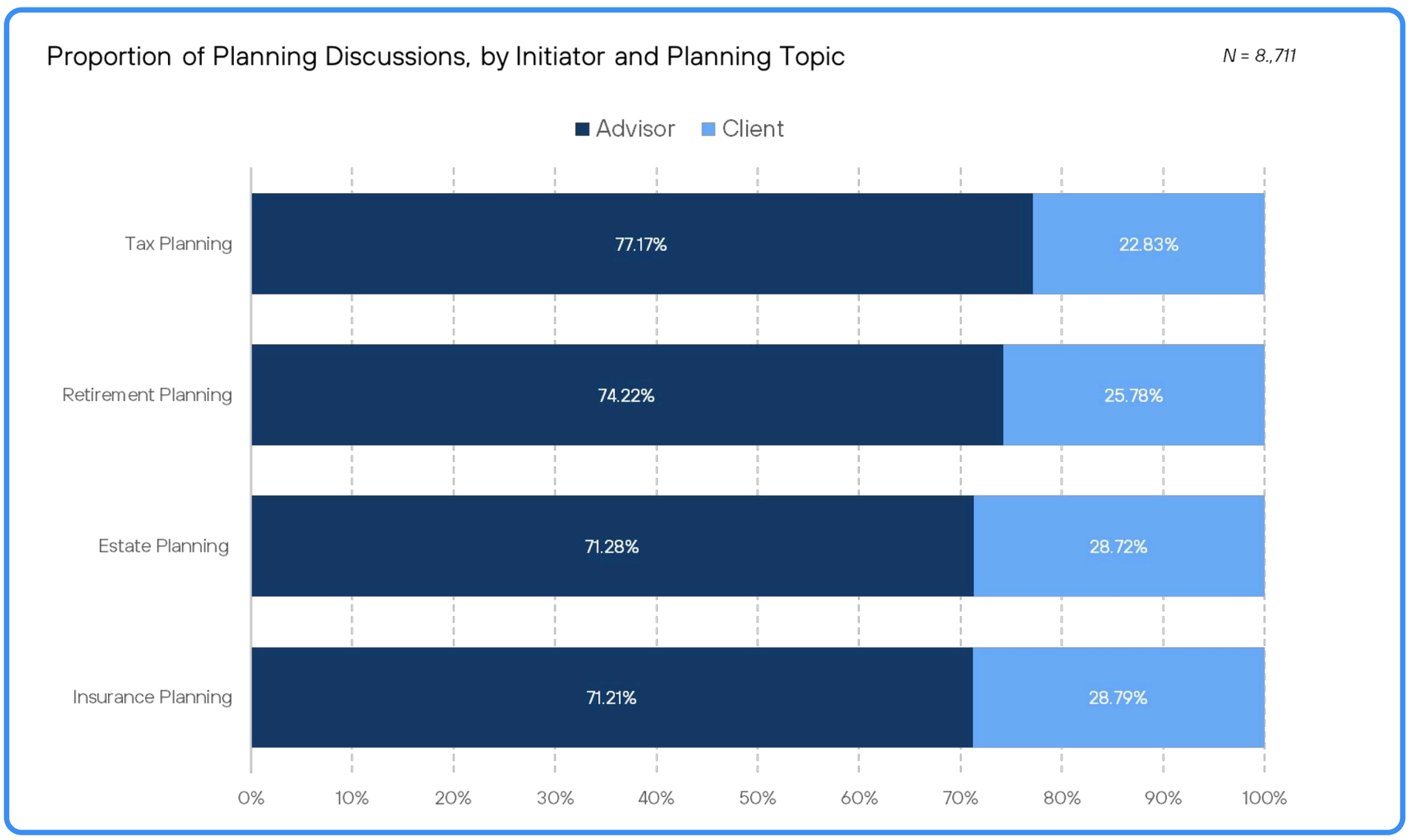
Beyond that, tax planning conversations occur frequently, and spike again in December as clients complete year-end actions. Estate planning conversation frequency grows steadily from winter to fall, while retirement and insurance planning remain relatively stable throughout the year.



Most planning topics are initiated by advisors. Tax planning is advisor-led in 77% of meetings, with retirement, estate, and insurance planning also largely advisor-initiated, though clients raise these slightly more often. These topics also appear at predictable points in the meeting: retirement planning surfaces early, tax planning in the middle, and estate and insurance planning later—timing that reduces follow-through and suggests these discussions may benefit from being moved earlier.



Cross-topic correlation is low, indicating advisors usually focus on one planning theme per meeting rather than bundling multiple items. Life events have limited influence on planning, except in expected cases such as retirement date setting or bereavement. Client engagement also varies: tax planning generates the most questions and explanations, retirement planning discussions run the longest, while estate and insurance planning are shorter and less interactive, reflecting their later placement in calls.



The Year in Estate Planning

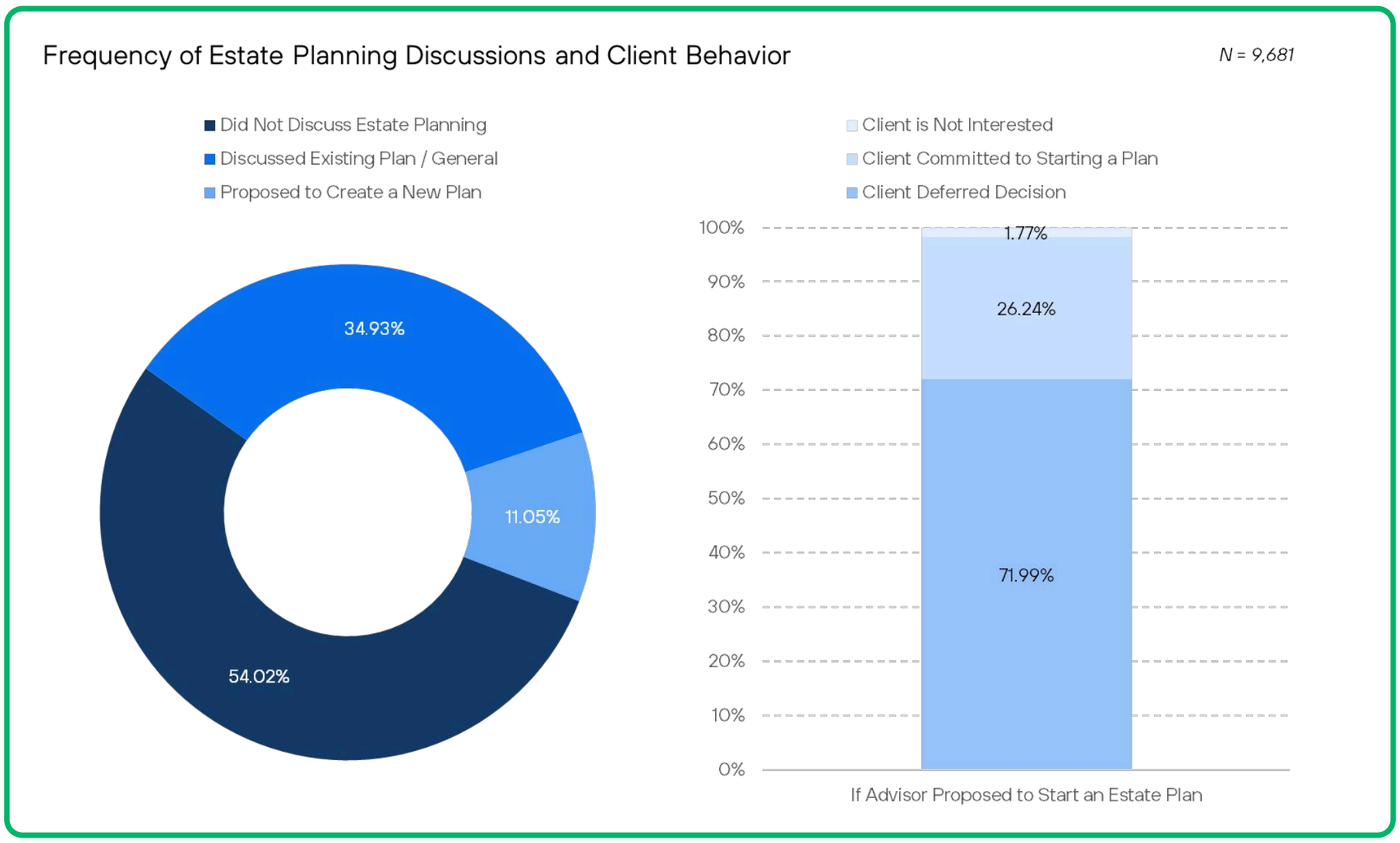
EncorEstate Plans

EncorEstate Plans is a comprehensive, customizable estate planning and trust-funding platform that helps advisors create, update, and fund estate plans under their own brand. Recognized as an industry leader—with top ratings in the T3/Inside Information and Kitces surveys—Encore combines advanced technology with a dedicated team of estate planners, attorneys, and paralegals to serve as the advisor's back office.

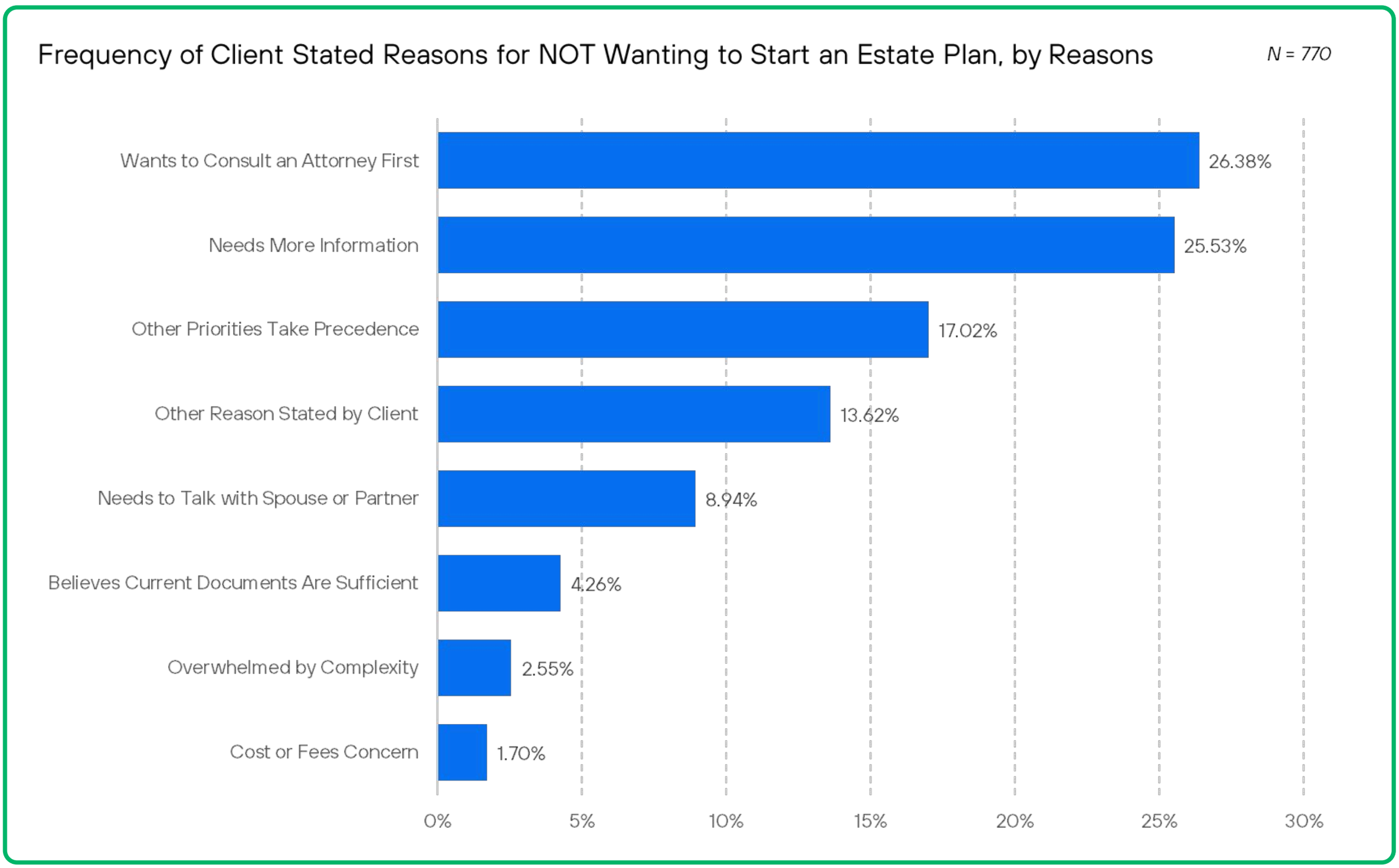
Analysis conducted by Jump using proprietary conversational data. EncorEstate contributed subject-matter expertise, collaborated on question formulation, and provided commentary on findings.

Jump's conversation data reveals that nearly half of every client conversation involves estate planning, but also that estate planning conversations involve frequent client procrastination. Here, we also find opportunities for advisors to handle objections, change the outcome of these conversations, and actually get clients started on estate planning.

Looking at the data, 46% of client conversations include an estate planning discussion. Yet within that group, only 24% of advisors recommend creating a new estate plan. When advisors do make that recommendation, client response is largely hesitant rather than resistant. Only 26% of clients agree to move forward, roughly 2% explicitly decline, and a striking 72% express interest but defer taking action. This begs the question: why?



Advisors are familiar with the litany of reasons clients aren't ready to start their estate plans. Jump's findings quantify the eight most common client reasons for why. Understanding those reasons will help you better anticipate your clients' most common estate planning objections while positioning yourself as the solution that can help them finally end estate planning procrastination.



Contrary to what advisors may believe, complexity and costs are the two least cited reasons for deferring an estate plan. The data reveals that the top objection surfaced by clients is wanting to consult an attorney first. To address this, advisors can use financial and estate planner Yohance Harrison's DIY, DIFU, and DIT framework to educate clients: DIY (Do it yourself), which may not produce desired results, DIFU (Do it for you), where an attorney prepares the entire estate plan, with little client involvement, or the balanced DIT (Do it together) approach, where the client and trusted estate planners work together to find a solid estate plan.

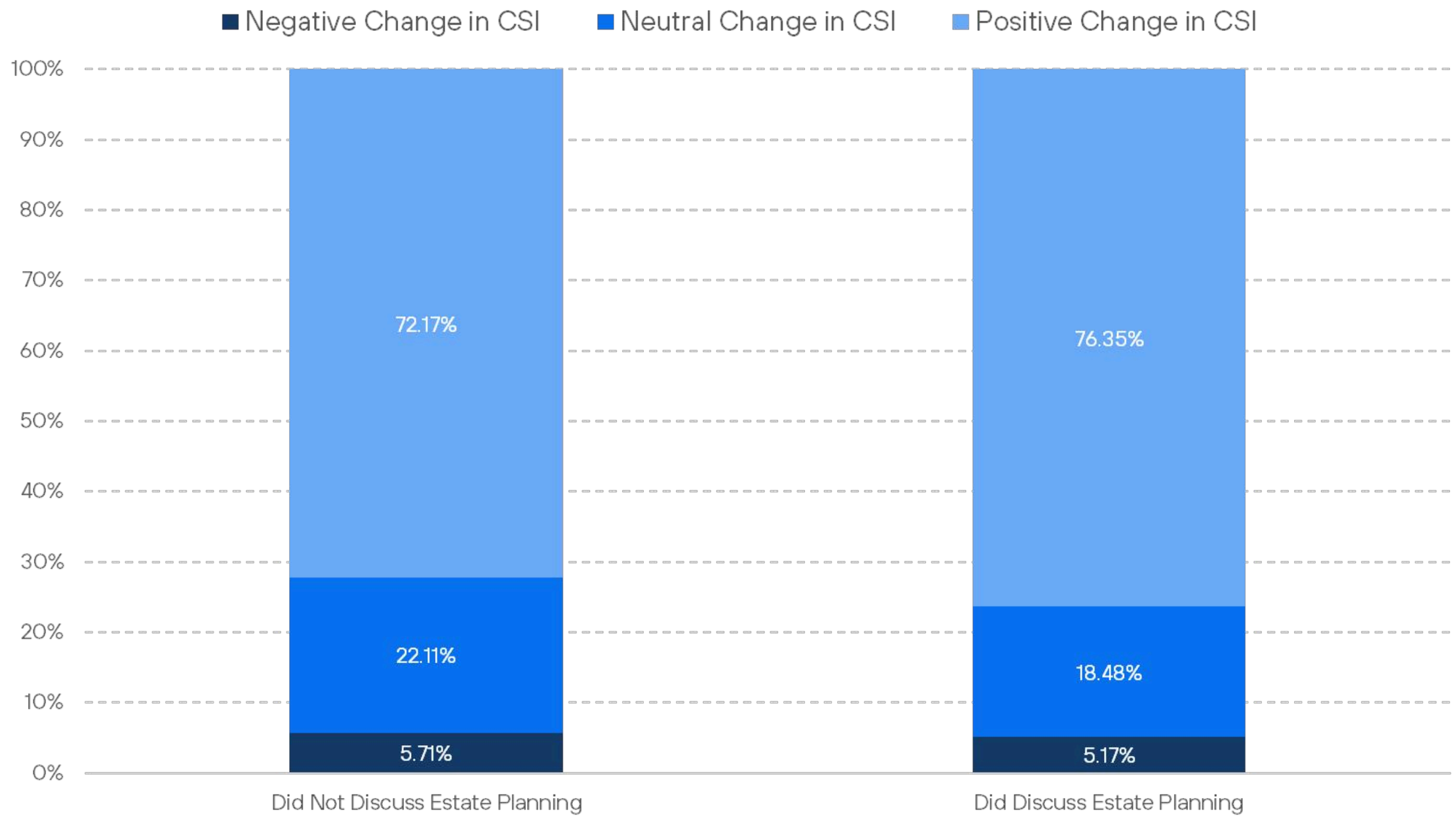
When addressing the second most common objection ("Needs more information"), reassure clients that as a non-lawyer, you can only give general guidance when it comes to their estate plans. You can still leverage your own expertise and unique knowledge of their existing plans to help them get started. Of course, if you encounter complexities in their estate, you should refer them to an estate attorney.

There's no doubt that the frequency of estate planning discussions and clients' procrastination reasons make a big difference in ensuring clients get their estate plans done. But, are clients actually receptive to conversations about what happens when they're incapacitated and or dead? Counter-intuitively, the data reveals that estate planning conversations have a positive impact on clients. Clients express positive sentiment about those conversations compared to ones that did not discuss estate planning at all. As you'll see, there are many benefits to discussing estate planning in detail.

This positive correlation between discussing estate planning and positive client sentiment shows how influential and underused estate planning is from a conversational standpoint. Simply discussing estate planning with clients leads to positive sentiment towards you, the advisor, while keeping clients motivated and helping them feel secure knowing that should anything happen, there is a plan in place.

Change in Client Sentiment, With and Without Estate Planning Discussion

N = 9,681



The Year in Tax Planning

Holistiplan

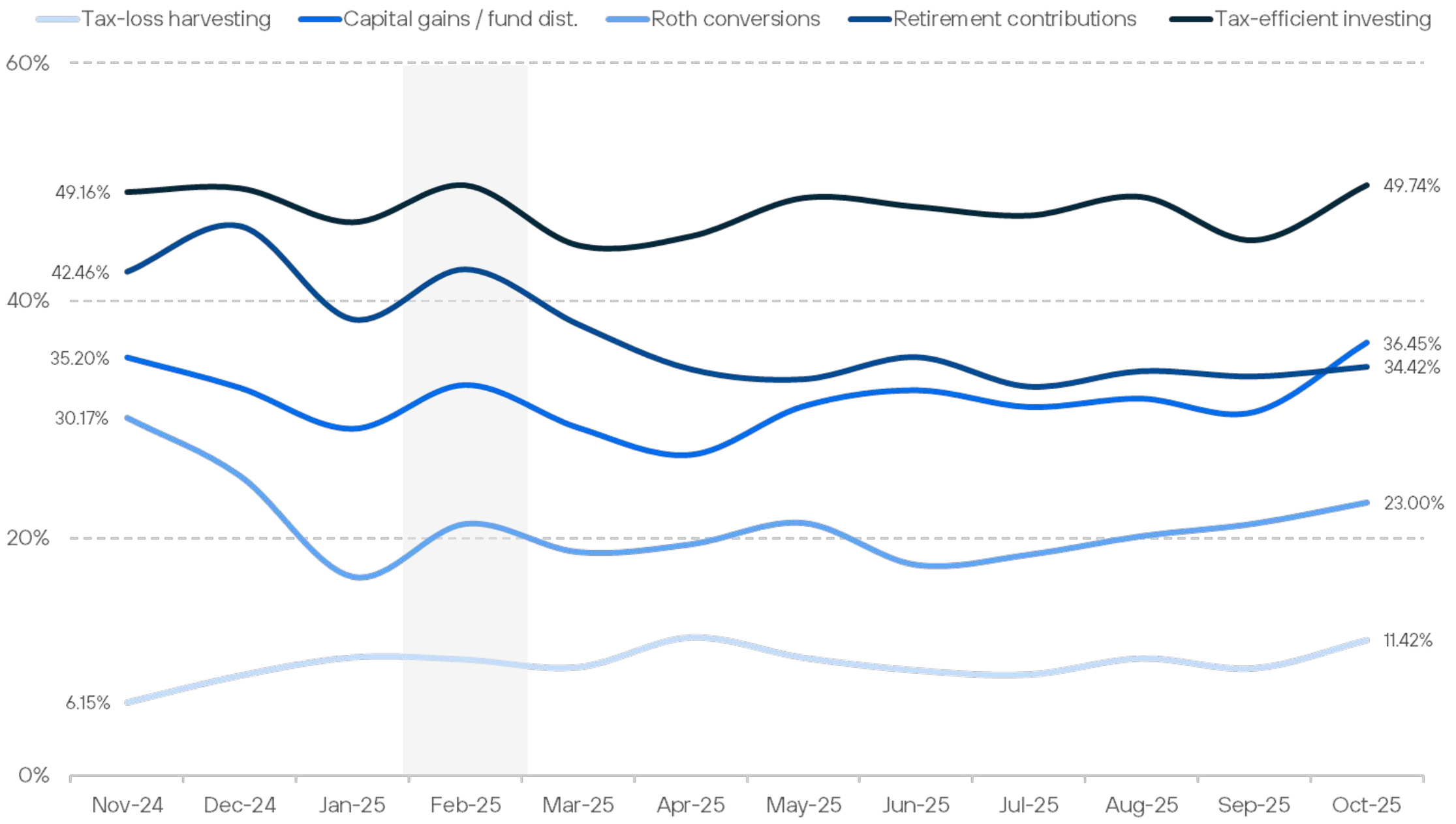
Holistiplan, a tax planning software solution, helps financial planners be more comprehensive and more efficient, removing barriers for advisers to provide robust tax planning services to their clients.

Analysis conducted by Jump using proprietary conversational data. Holistiplan contributed subject-matter expertise, collaborated on question formulation, and provided commentary on findings.

Looking through the advisor–client data we now understand how tax planning shows up in conversations, which subtopics dominate, and what impact those discussions have on clients. The main insight is that tax planning is both the most consistently discussed planning area and the one most strongly associated with better meeting outcomes.

Frequency of Discussions Regarding Tax Planning Subtopics, by Month

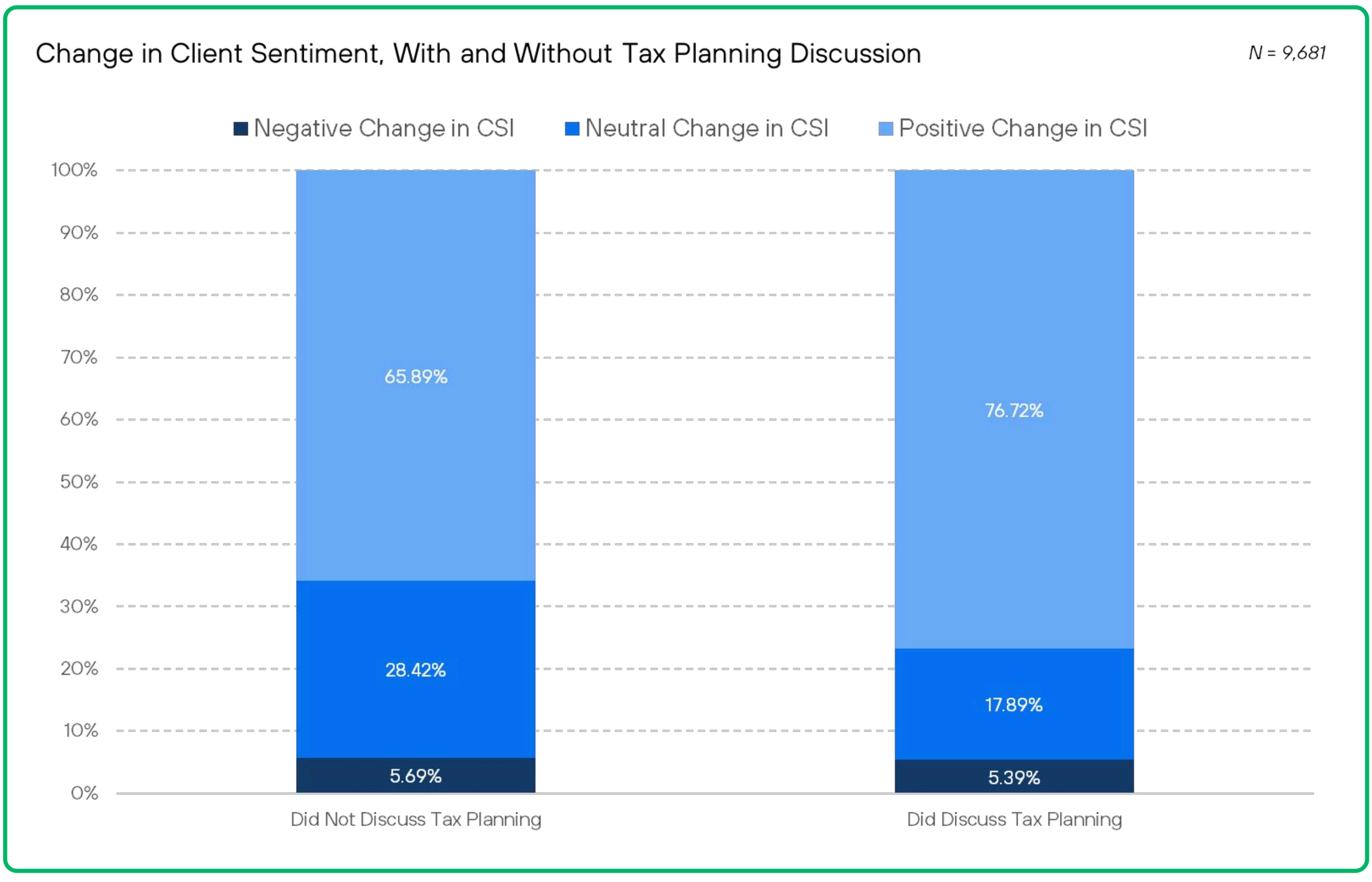
N = 6,573



Advisors lead these conversations the vast majority of the time, and when tax planning is included, meetings tend to finish positively. Overall, tax planning appears to be a clear driver of perceived value and client confidence.

Patterns across the year are highly seasonal. Tax planning peaks in December and spikes again in February, reflecting year-end action windows and retirement-timeline decisions. Within tax planning, Roth conversions and capital-gains/fund-distribution management jump notably in November, while February lifts every subtopic. Capital-gains conversations act as the "hub," co-occurring most with tax-efficient investing and meaningfully with tax-loss harvesting, suggesting real workflows cluster around managing gains and distributions.

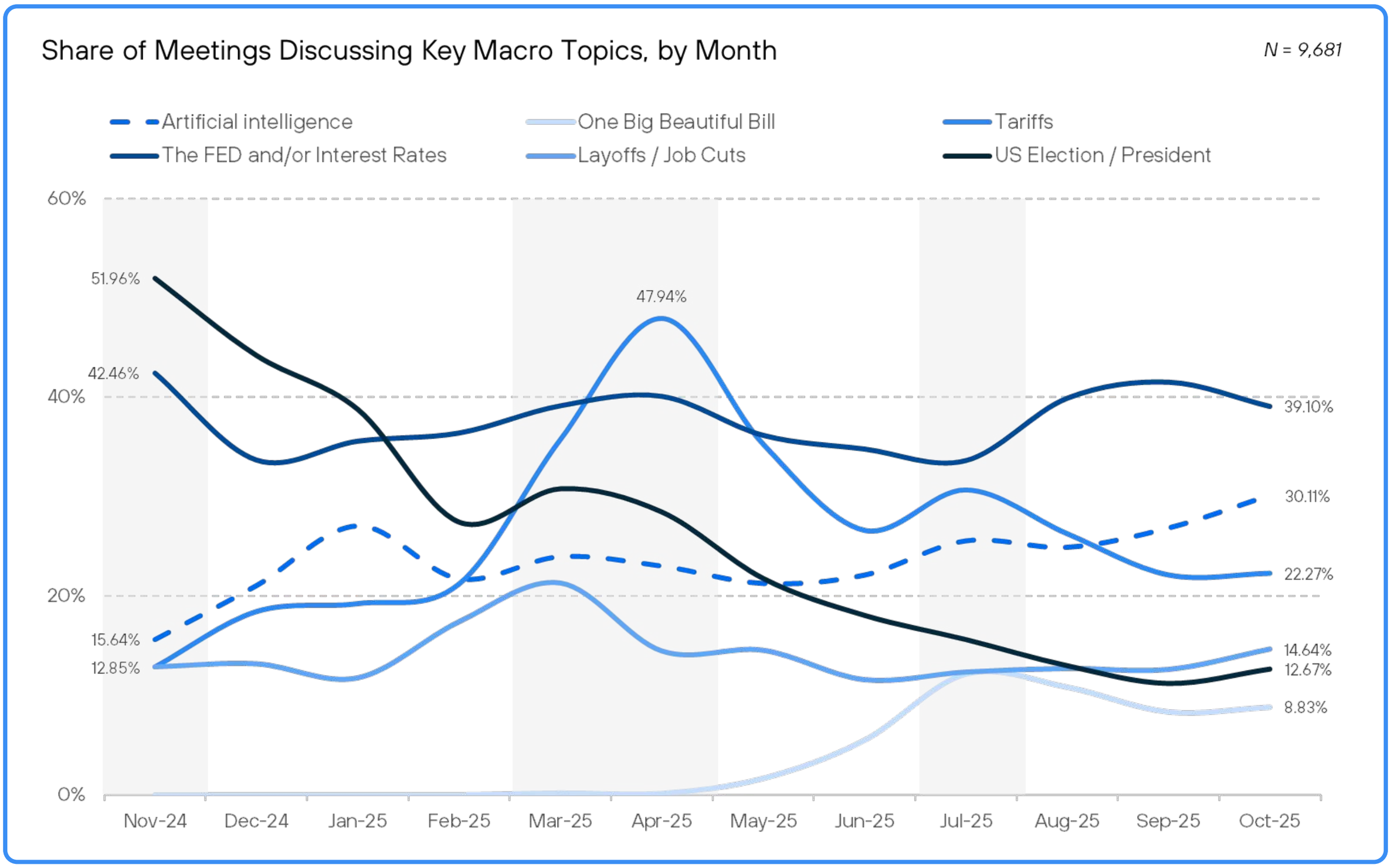
This seasonality likely tracks external deadlines and decision points: year-end tax rules push clients to act in late fall and December, and early-year retirement planning creates a second surge of tax urgency, explaining the broad February rise.



Chapter 5

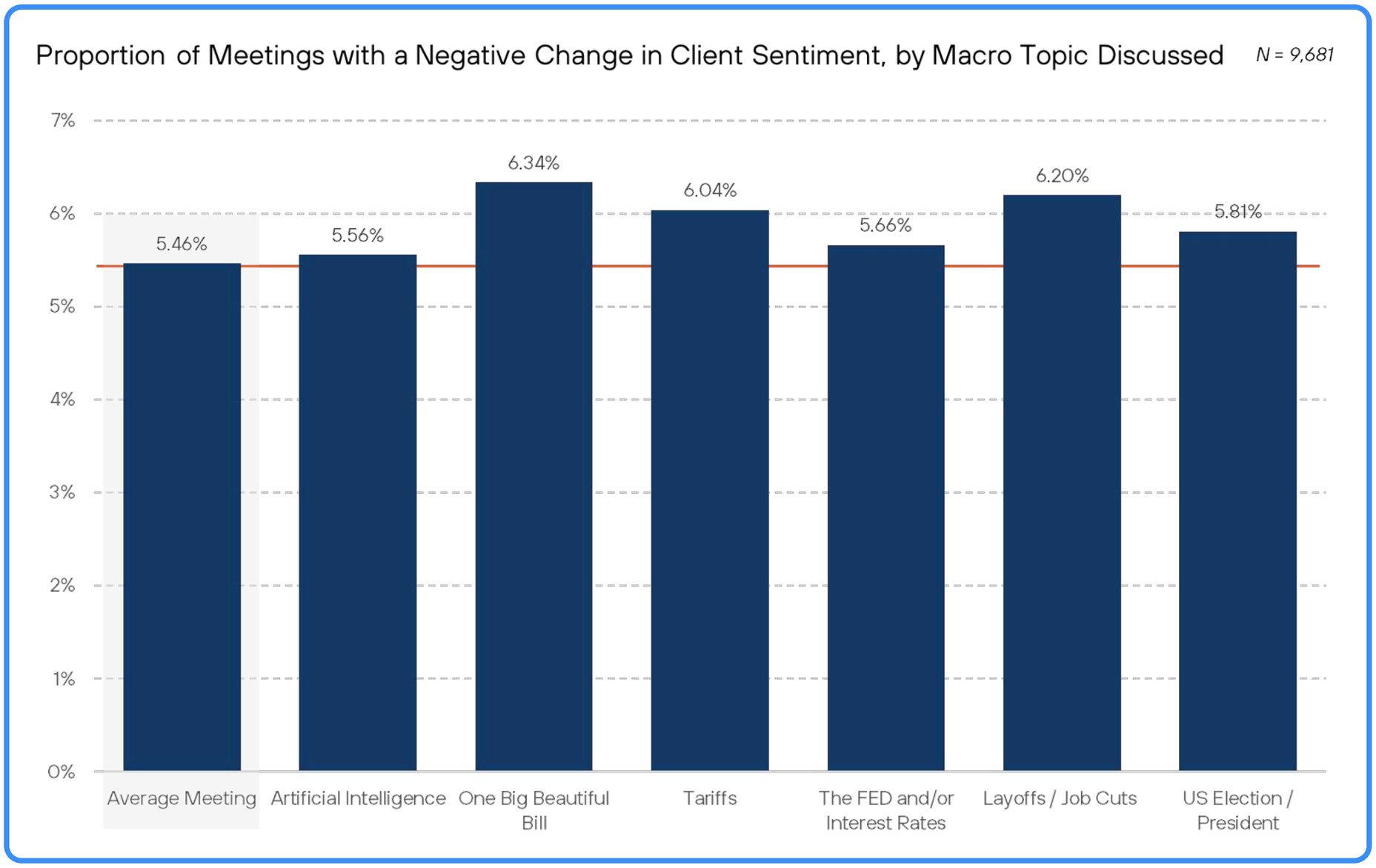
Macro Backdrop: A Year of Extreme Market Strength and Sharp Turns

As noted throughout, 2025 was an exceptionally volatile market year. The S&P 500 hit ten record closes by July and reached a new high of 6,890.89 in late October (intraday above 6,920), ending mid-November up about 15% year to date. Gold surged even more sharply, crossing $4,000 on October 8, hitting 45 all-time highs, and peaking near $4,372, more than 50% higher for the year. Bitcoin spiked to $124–126k in early October before falling back to the mid-$90k range and ending roughly flat. These rapid swings and reversals shaped client mood and drove more emotionally charged product discussions, as investors oscillated between seeking safety, chasing momentum, and trying to make sense of fast-moving headlines.



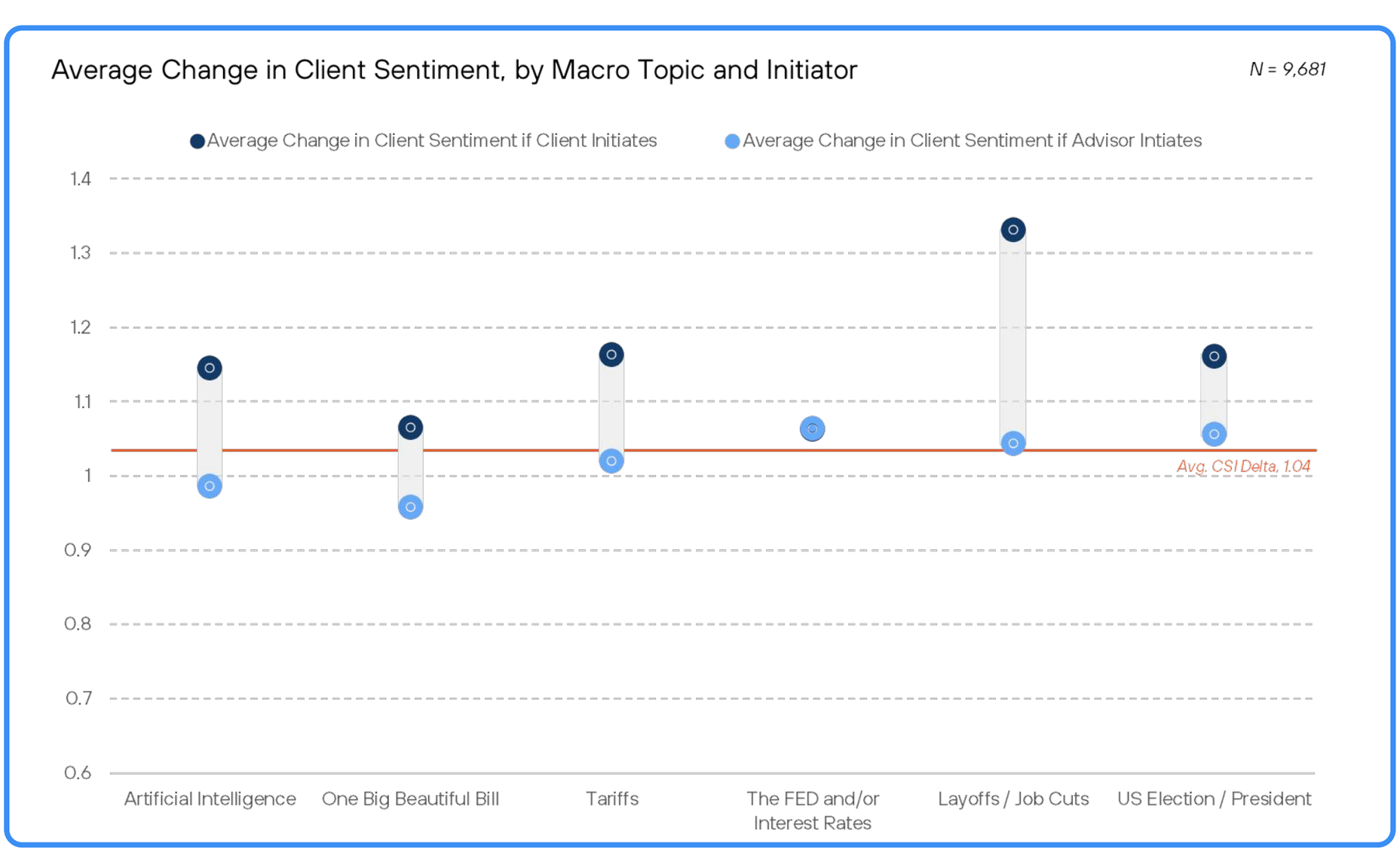
Macro events strongly shaped client conversations and sentiment throughout the year. Election and Fed policy dominated the early period, appearing in 51.96% and 42.46% of November 2024 meetings, before declining to 8.83% and 39.10% by October 2025.

Other topics surged in direct response to headlines: tariff discussions peaked at 47.94% in April, AI rose from 15.64% to 30.11%, the One Big Beautiful Bill climbed to ~12% by midsummer, and layoffs exceeded 20% in February and March before settling at 14.64%.



Macroeconomic topics also increased the risk of negative outcomes. The baseline rate of negative meetings was 5.46%, but this rose when certain topics appeared: 6.34% for OBBB, 6.04% for tariffs, 6.20% for layoffs, and 5.56% for AI.

Who raised the topic mattered. Client-initiated discussions consistently produced stronger sentiment lifts than advisor-initiated ones. Across the board, macro events increased emotional friction, and advisor-initiated introductions reduced the sentiment benefit of the meeting. Allowing clients to set the framing kept conversations on more stable emotional ground.



Chapter 6

Markets Through the Conversation Lens

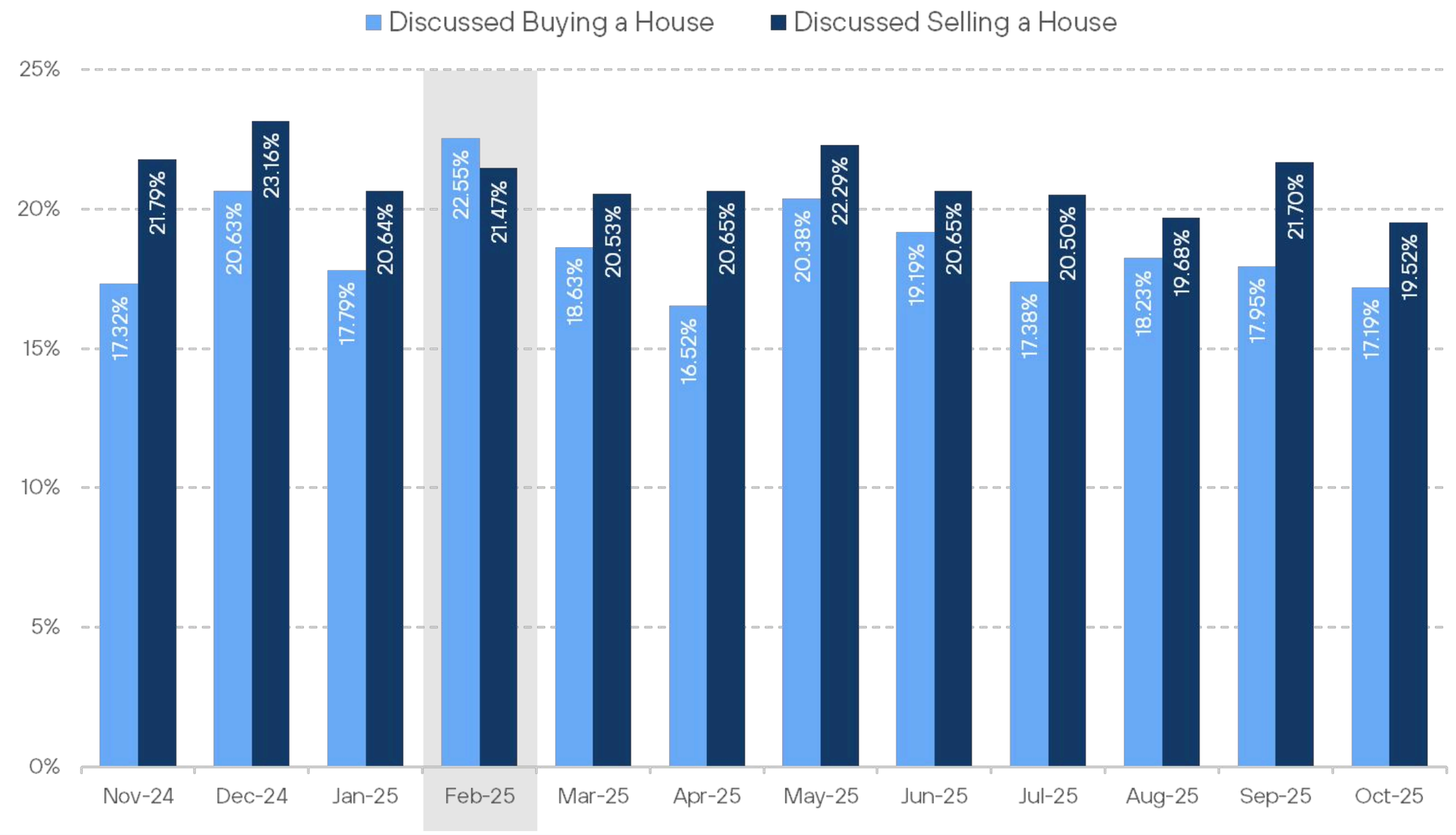
This section examines how market activity shows up in advisor–client conversations and whether discussion patterns track, react to, or anticipate real market movements. By analyzing how often clients and advisors talked about stocks, major companies like NVIDIA, Tesla, and Palantir, and key housing-market signals, we evaluate how closely conversational trends align with changes in prices, inventory, and rates. Pairing transcript data with external market sources allows us to see what investors notice, worry about, and respond to in real time—and whether spikes in attention lead or lag broader market shifts.

1 Housing conversations reveal real-time shifts in buyer and seller sentiment.

Across the year, discussions about buying and selling homes tracked cleanly against the macro environment. Buying conversations peaked in February, while selling conversations surged in late spring and the early summer months, mirroring broader market seasonality and affordability pressures.

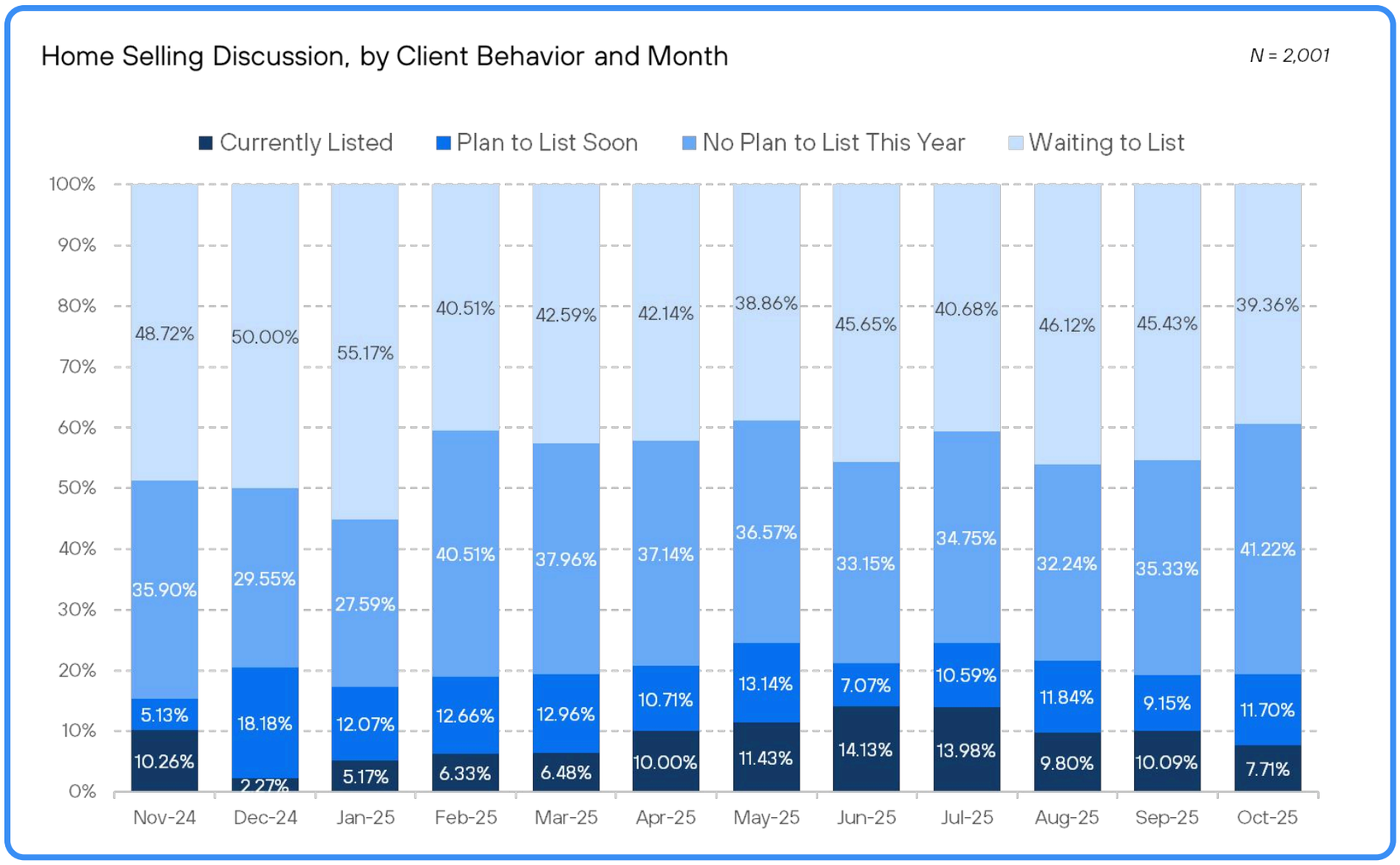
Frequency of Housing Discussion, by Discussion Topic (Buying vs Selling) and Month

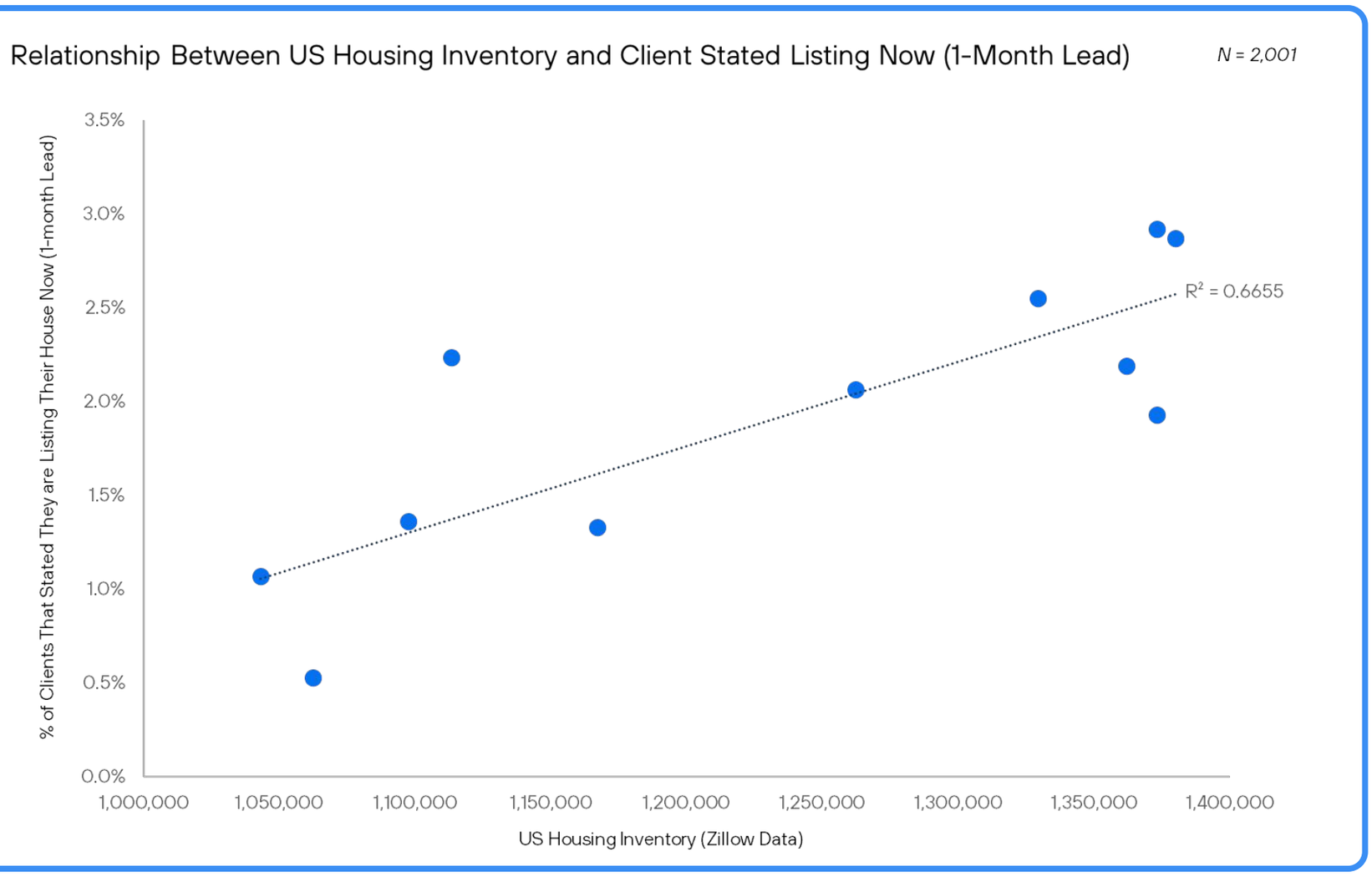
N = 9,681



2 Client-reported selling intentions are predictive of national housing inventory.

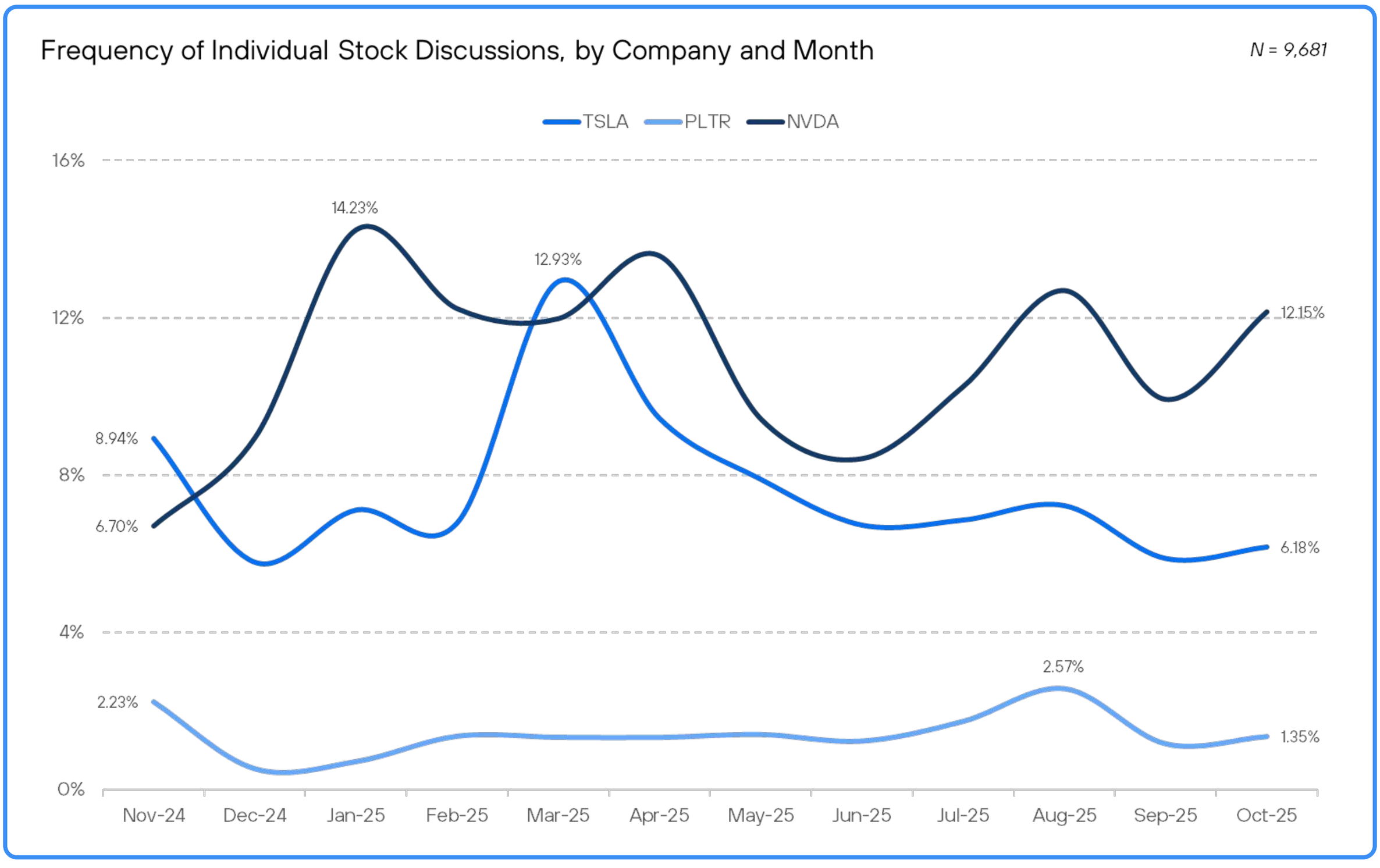
The share of clients who told their advisor they were currently listing or about to list their home proved to be a statistically strong leading indicator of U.S. housing inventory. A one-month lead produced an R = 0.82 (R^2 = 0.6655) correlation with Zillow's reported inventory levels. Based on October client conversations, this model forecasts a November U.S. inventory level of 1,173,841 homes. Based on October client conversations, this model forecasted a November U.S. inventory level of 1,173,841 homes, which ultimately proved directionally accurate, achieving 88.8% accuracy against the subsequently reported inventory level.





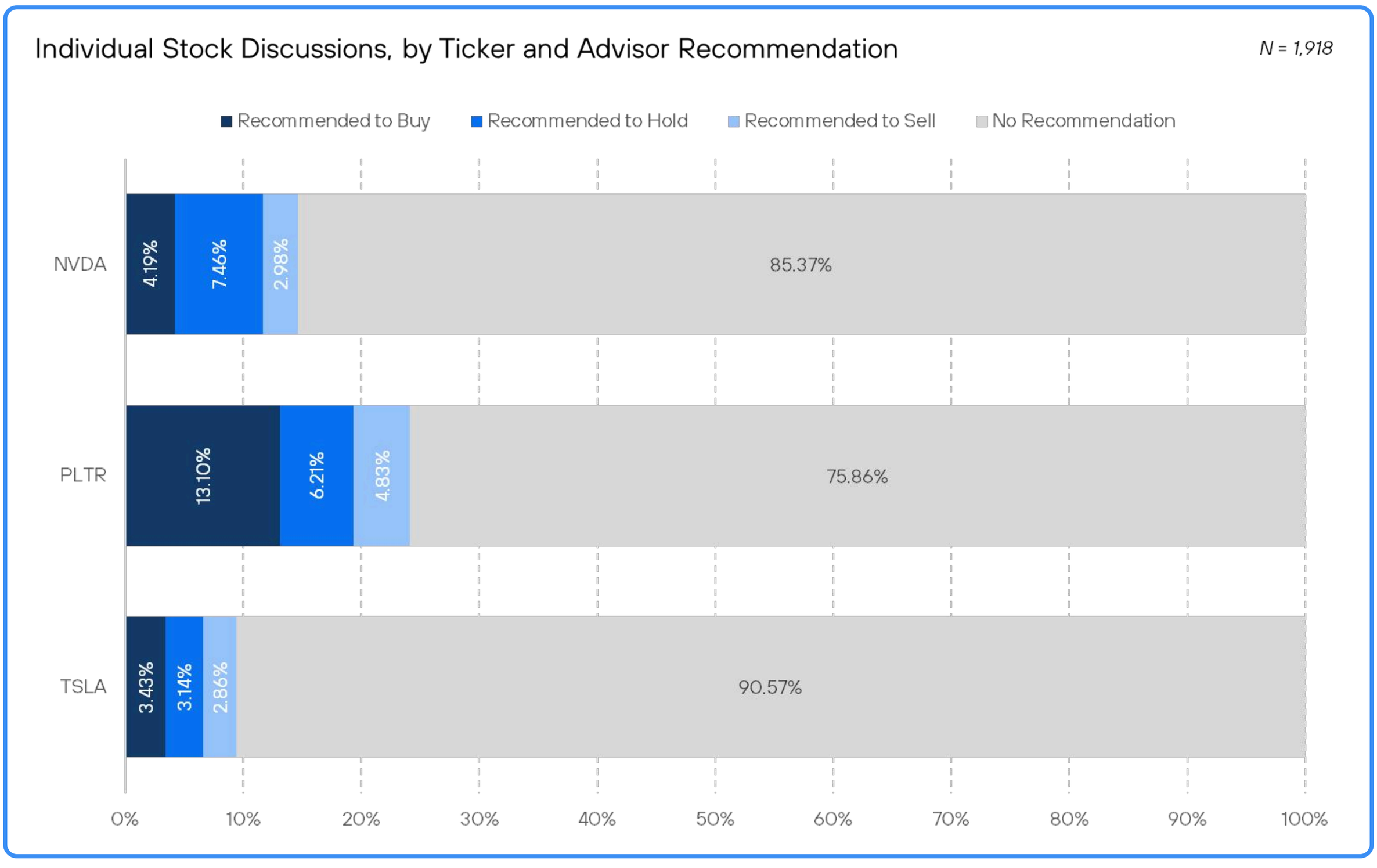
3 Stock discussions spike around headline-driven volatility.

Individual stock conversations (TSLA, NVDA, PLTR) rose and fell with major news cycles. PLTR surged to over 14% conversation frequency in January, while NVDA peaked in April during the AI-driven market rally. These spikes illustrate how advisor-client conversations absorb and reflect real-time market narratives.

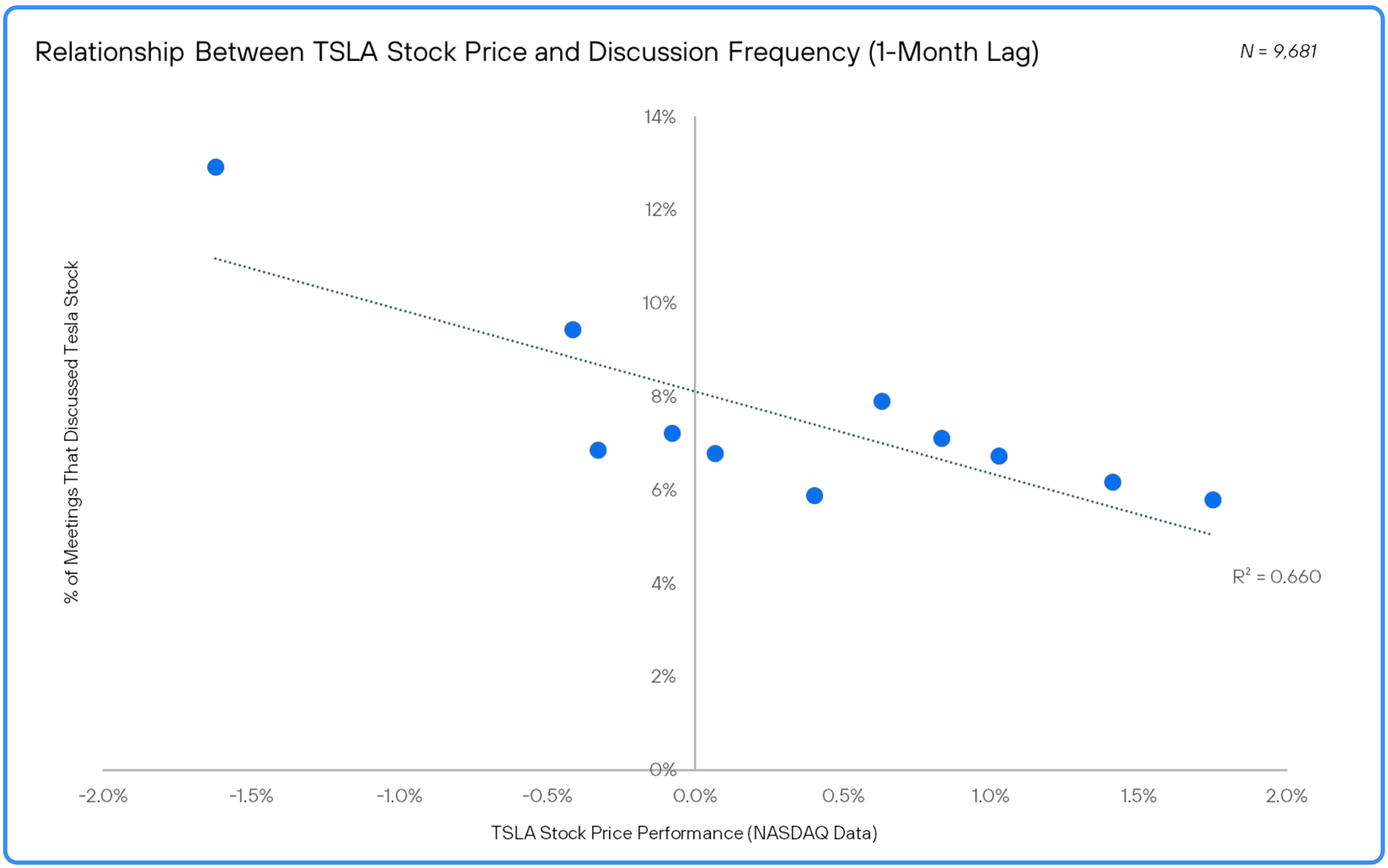


4 Advisors' recommendations vary dramatically by security.

Across the three equities examined, PLTR had the highest share of "buy" recommendations (13.1 %), NVDA the highest "hold" recommendations (7.46 %), and TSLA the highest percentage of "no recommendation" conversations (90.57 %), suggesting advisors are more cautious when clients bring emotionally charged or volatile names to the table.



Yet the strongest insight emerged from TSLA: when we examined stock price performance and discussion frequency with a one-month lag, we found a notable inverse relationship (R^2 = 0.660). When TSLA underperformed, its discussion rate increased the following month. This dynamic highlights that client attention remains highly event-driven, and that conversational data can serve as a reliable indicator of where advisor time will be required next.



Conclusion

Actionable Insights

After analyzing over 12,000 advisor client conversations, five behaviours consistently stood out as the strongest drivers of client trust, sentiment lift, and recommendation acceptance. These actionable insights show how advisors can use metrics like CSI, Advisor Emotional Intelligence, structured communication and behavioral playbooks to anticipate client needs and guide decisions more effectively.

1 Measure sentiment for a clearer view of client behavior.

Client sentiment is the strongest predictor in the dataset. Tracking how clients feel at the start and end of meetings reveals who is likely to express fears, carry heavy life events, exhibit bad behaviors, or accept recommendations. The Client Sentiment Index turns a “soft” signal into measurable insight. If you want to manage behavior, start by measuring the emotional reality of every conversation.

2 Improve Emotional Intelligence, not just technical skill, to lift client confidence.

High Advisors Emotional Intelligence is defined by balanced talk time, open questions, empathy statements, and emotional check-ins, and it correlates with the largest sentiment gains. High Advisor Emotional Intelligence advisors spend more time on goals, planning, and life context and less on service tasks. Expertise alone cannot calm clients – how you listen, question, and structure the meeting matters just as much.

3 Increase recommendation acceptance by focusing on the playbook—not just the product.

Product acceptance, especially for annuities, depends heavily on timing, emotional context, and language. Certain frames and behavioral techniques raise the likelihood of a “yes,” while others quietly reduce it. If you want more follow-through, refine how you position recommendations. Effective playbooks can be taught, coached, and scaled.

4 Deepen relationships by leaning into tax and estate planning.

Tax planning is now the most frequent planning topic and a strong driver of positive sentiment. Estate planning, when addressed earlier and more deliberately, also boosts confidence but is often deferred. To build long-term trust, bring tax and estate topics forward, treat them as ongoing planning work, and translate next steps into small, concrete actions.

5 Use conversations as data to anticipate client needs.

Conversations are leading indicators. Spikes in tariff talk, housing discussions, or fear clusters show up in transcripts before they appear in market or business metrics. Housing intent leads housing inventory. Fear clusters precede bad behaviors. Macro shocks first surface in client language. Treat meetings as a dataset, and you gain early warning on emerging needs and clearer levers to change outcomes.

Predictions for 2026

How AI and Conversational Intelligence will Reshape Advisor Performance

2025 will likely be remembered as the year AI finally took hold inside wealth management. After years of slow adoption, this was the first time a majority of advisors incorporated AI into their daily workflows.

What changed is simple: AI has finally allowed advisors to reclaim their time. In Accenture's research, the number one desire among advisors for AI was more time to do high value client work, specifically more time to connect with clients, prepare for meetings and follow up effectively. And that expectation has turned into real results. Jump users save two to three hours per day, or roughly 300 hours per year, by automating administrative workflows, meeting preparation, follow up and documentation. For the first time, advisors are walking into the year with more available time than they have ever had.

But the question entering 2026 is no longer "How do we create more hours for advisors?" It is "How do we optimize the hours we just gave back?" This is the shift from efficiency to effectiveness.

The next frontier of advisory performance is insight: insight pulled from client conversations, sentiment signals, behavioral patterns, life events and product interactions. A large majority of net new assets are exposed and captured during conversations, yet conversations have historically been invisible to the firm and unmeasured by the advisor.

That has now changed. We finally have access to conversations at scale, and conversational intelligence is making them usable.

Our prediction is that the advisors who grow fastest in 2026 will be the advisors who use insights, not just AI automation. These advisors will:

- Use sentiment intelligence to understand which clients are at emotional risk and when they are most ready for product or planning decisions.
- Use opportunity detection to surface moments in their own meetings that signal upcoming asset movement, plan creation, fear driven behavior or wallet share expansion.
- Use formulas of success to understand exactly which words, frames and behaviors increase the likelihood that a client will follow through, whether the topic is annuities, retirement income, estate planning or investment allocation.
- Use prospect intelligence to identify which messages and meeting styles convert prospects into clients at the highest rate.
- Use firm wide insight tools to see patterns across their practice and across the book, allowing them to take proactive action rather than rely on intuition alone.

The message for 2026 is clear. AI delivered time. Insights will deliver performance.

Every major challenge in wealth management has a behavioral solution. Whether the goal is helping clients complete financial plans, accept rational investment recommendations, create estate structures or stay invested through volatility, the patterns already exist. The advisors who succeed in 2026 will be the ones who use conversational intelligence to uncover those patterns and act on them. They will combine instinct with evidence, capacity with precision and time savings with meaningful client action.

This is the era where advisory excellence becomes measurable, coachable and repeatable. And the advisors who embrace that shift will outperform the market and their peers.

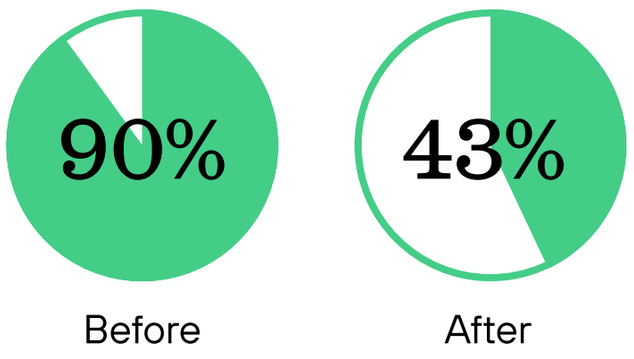
Jump

How Jump Transforms Advisor Workflows

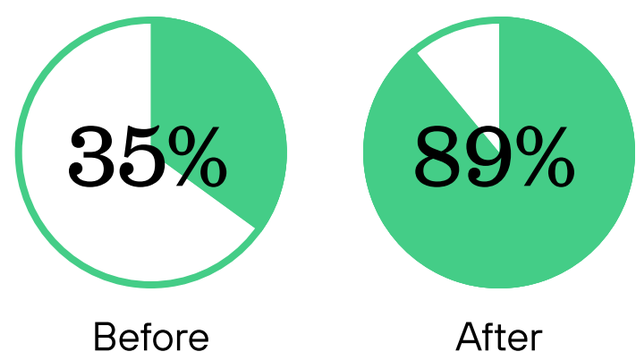
Data based on pre and post pilot surveys with a Top 10 RIA client

The Transformation

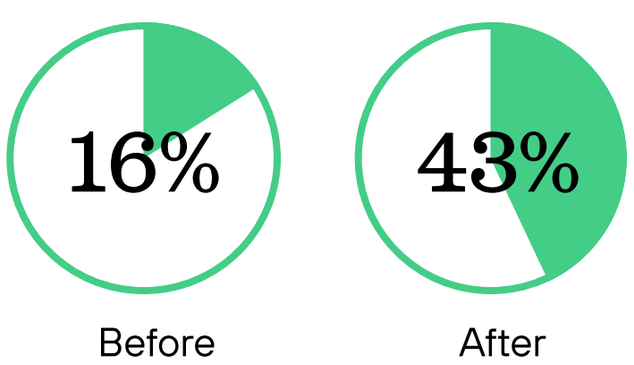
LESS ADMIN TIME



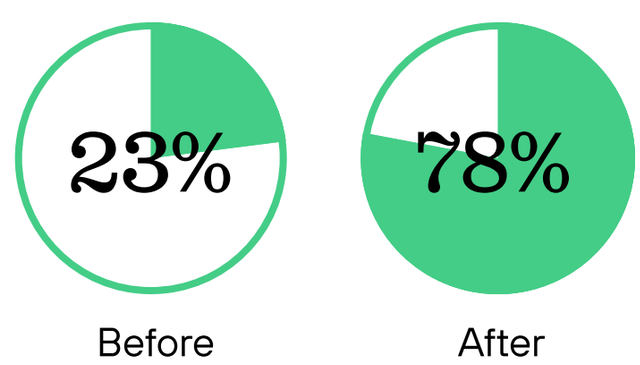
INCREASED SAME-DAY DOCUMENTATION



INCREASED FOLLOW-UP EMAILS



HIGHER PROCESS EFFICIENCY



Jump is the #1 AI assistant for financial advisors.

Automate meeting admin, surface deep insights, and spend more time with clients.

See it in action.

Book a demo

Start free trial

Investment & ROI

Advisor Jump Usage Scenarios

How many hours per week will advisors use Jump? See the range:

$22,050,00 saved

LOW USAGE

5 hours/week saved

245 hours/year per advisor 450 advisors
= 110,250 total hours/year
110,250 hours x $200/hr = $22,050,000

$44,100,000 saved

MEDIUM USAGE

10 hours/week saved

490 hours/year per advisor 450 advisors
= 220,500 total hours/year
220,500 hours x $200/hr = $44,100,000

$66,150,000 saved

HIGH USAGE

15 hours/week saved

735 hours/year per advisor 450 advisors
= 330,750 total hours/year
330,750 hours x $200/hr = $66,150,000

Appendix

Data Overview

Data Source and Scope

This analysis draws on anonymized, aggregated conversational data captured between November 1, 2024, and October 31, 2025. The dataset includes approximately 12,000 meetings conducted by financial advisors across the United States.

Each meeting record includes key metadata that allows for segmentation and comparative analysis.

Distribution visualizations of advisors by firm type and region will be presented in accompanying charts, providing a clear view of representativeness and proportional weighting.

Why Conversation Data

Advisor-client conversations represent the most behaviorally rich and strategically valuable data in wealth management. Unlike transactional, CRM, or survey data, these interactions capture the emotional, contextual, and linguistic fabric of real advice — how advisors communicate, how clients respond, and how trust and understanding evolve in real time.

Analyzing this data enables insights into:

- Emerging client needs and priorities expressed in natural language.
- Behavioral markers of effective versus less effective advisory communication.
- Shifts in tone, sentiment, or engagement patterns that predict client outcomes.

This depth of context makes conversation data uniquely powerful for deriving behavioral and predictive intelligence across the advisor network.

Data Source and Scope

The dataset reflects a broad and representative cross-section of advisor-client meetings across firm types, regions, and tenure bands.

Because of its national scope and distribution across business models, it provides a strong empirical foundation for year-over-year benchmarking and behavioral trend analysis.

Data Overview

Data Inclusion & Exclusion Criteria

While the dataset is comprehensive, certain categories were deliberately excluded to preserve analytical integrity and privacy alignment:

Category	Exclusion Rationale
Firms opting out of Jump's data-sharing program	These firms did not consent to data use for aggregated insights.
Non-client meetings (e.g., prospecting, discovery, internal, COI briefings)	These conversation do not represent active advisor-client relationships and are outside the scope of client behavioral analysis.
Incomplete or corrupted conversational data	Excluded to maintain quality thresholds for linguistic and sentiment accuracy.

This ensures the analysis focuses exclusively on authentic, in-session advisor-client interactions, providing a clean signal for behavioral insight generation.

Data Overview

Privacy and Data Security Protocol

All conversational data passes through Jump's Privacy-Preserving Pipeline, which enforces end-to-end anonymization and data integrity through five key stages:

Step	Process	Purpose
1. Transcript Ingestion	Raw meeting text is received from integrated meeting platforms.	Prepares conversational data for downstream AI processing.
2. PII Sweep	An NLP pipeline identifies and removes all tokens that could identify individuals or firms (names, emails, phone numbers, account numbers, locations).	Eliminates all direct links to any person or entity.
3. Fresh IDs	Original meeting and advisor IDs are cryptographically hashed using one-way functions. Each transcript receives a deterministic anonymized identifier, enabling aggregation without re-identification.	Maintains analytical continuity while preserving anonymity.
4. Aggregated Storage	Sanitized conversational data is securely stored in an encrypted data lake containing only unidentifiable text.	Creates a secure environment for analytics and modeling.
5. Insight Generation	Metrics, dashboards, and benchmarks are derived exclusively from the sanitized data lake. Underlying text is never exposed or resold.	Ensures that all outputs remain privacy-preserving and aggregated.

This architecture prevents re-identification at every stage while allowing the retention of structural and linguistic elements necessary for behavioral and thematic analysis.

Data Preparation & Processing

Sampling and Query Process

All conversations used in this analysis were drawn exclusively from Jump's anonymized and aggregated data lake, which contains only conversational data that has passed through the firm's privacy-preserving pipeline.
To generate the analytical dataset, Jump's internal admin query tool was used to:

- Select a defined date range:
  November 1, 2024 – October 31, 2025.

- Specify sample size: 12,000 meetings in total, ensuring adequate statistical coverage.
- Distribute samples evenly:
  - By advisor: To prevent concentration of data from a small subset of advisors.
  - By weekdays: To balance variations in meeting types and client behaviors across the week.
- Filter for meeting types: The analysis included client meetings and prospecting/discovery (introductory) meetings, while excluding non-client interactions (internal, COI, or other firm meetings).

This systematic sampling approach ensures that the data represents an even and unbiased cross-section of advisory activity over the full year.

Question-Based Analytical Framework

Conversational intelligence analysis was conducted using structured question prompts, which serve as the basis for automated tagging and insight generation. Each analytical run begins with a curated set of questions designed to probe behavioral, thematic, and contextual dimensions of advisor-client interactions.

Questions are expressed in one of two formats:

1. True/False – used for binary presence/absence indicators (e.g., "Did the advisor discuss retirement?").
2. Multiple Choice (MECE) – used for categorical judgments where only one option can be true.

To ensure precision, all multiple-choice options are designed to be Mutually Exclusive and Collectively Exhaustive (MECE) — meaning:

- Only one option can be true for any given conversation.
- All possible outcomes are accounted for, preventing interpretive gaps.

This structure ensures the AI model's responses are deterministic and interpretable at scale.

Data Preparation & Processing

Accuracy and Consistency Testing

Before full deployment, all question sets undergo a pre-test validation phase to assess internal accuracy and logical consistency across related questions.

Validation Example

To test internal consistency, related questions are checked for logical alignment. For example:

- Q1: Did the client and advisor discuss retirement?
- 50% of meetings = Did not discuss
- Q2: Did the advisor recommend anything related to retirement?

Expected result: ~50% = Did not discuss retirement
That cross-question alignment is a direct measure of the model's internal consistency.

Consistent results across related questions confirm that the model interprets conversational context reliably.

Validation Results

Across all test sections, the model achieved 97% internal accuracy and consistency, meaning that related question pairs aligned in 97% of cases. When two known outlier questions (where the model chose an equivalent phrasing of "did not discuss") were excluded, internal accuracy rose to 98.2%.

These results indicate a high degree of reliability and coherence across the analytical framework, validating the model's readiness for full-scale deployment on the annual dataset.

Post-Processing and Quality Assurance

After initial AI classification, results undergo a multi-step QA process:

1. Duration Filter: Meetings shorter than five minutes are excluded to remove partial recordings, test sessions, or low-value interactions that lack conversational depth.
2. Anomaly Detection: Statistical outliers and inconsistencies are flagged automatically.
3. Human Review: Analysts perform targeted reviews on edge cases or low-confidence outputs.
4. Data Integrity Check: Final outputs are verified against metadata (meeting type, advisor ID, timestamp) to confirm alignment.

This layered quality control ensures the analytical dataset contains only complete, high-quality advisor-client conversations suitable for behavioral and linguistic analysis.

Conversation Intelligence Architecture

Overview

Jump's conversational intelligence system applies AI-driven natural language processing (NLP) to anonymized and aggregated advisor-client meeting data. Each transcript represents a single meeting (one row in the dataset), and each column contains either:

- Metadata (e.g., advisor ID, firm type, region, meeting type, duration), or
- Analytical responses to structured natural-language questions posed through Jump's internal query interface.

The result is a structured dataset — exported as a CSV file — that transforms unstructured dialogue into analyzable, privacy-preserving data.

AI Processing Workflow

1. Query Definition: Analysts define a set of natural-language questions (e.g., "Did the advisor discuss investment risk?" or "How would you describe the client's tone?").
2. Model Execution: A GPT-5 large language model interprets the conversation and selects the appropriate response for every question.
3. Output Structuring: Responses are stored in tabular format, one row per meeting, one column per question.
4. Export & Aggregation: The resulting CSV serves as the input for quantitative analysis, visualization, and trend detection.

This prompt-driven architecture enables fast iteration: analysts can refine or add questions without retraining models or modifying the core NLP pipeline.

Natural Language Processing

While Jump's platform leverages the capabilities of GPT-5 for linguistic understanding, the intelligence resides in the query design, not in a pre-trained internal taxonomy. The model performs standard NLP functions — such as entity recognition, semantic interpretation, and context reasoning — dynamically at the time of query execution.

This design allows Jump to:

- Adapt question sets to evolving themes and business needs.
- Generate consistent outputs across multiple behavioral or thematic domains.
- Maintain transparency and audibility since every response can be traced to its originating question.

Taxonomy and Tagging Framework

Taxonomies guide how the model interprets and categorizes language but are implemented through the query layer, not hard-coded in the model. These taxonomies define the structure of key analytical dimensions, such as:

- Sentiment (positive, neutral, negative)
- Intent (informing, persuading, advising, deciding)
- Engagement markers (questions, affirmations, hesitations)
- Thematic domains (goals, risk, retirement, product discussion, life events)

By embedding these taxonomic rules directly into the query, the system maintains flexibility while preserving analytical rigor.

Conversation Intelligence Architecture

Output and Usability

The conversational intelligence output forms the analytical backbone of the annual insights report. Each dataset can be sliced by:

- Time period
- Advisor or client segment
- Meeting type
- Behavioral or thematic tags

Because all underlying data is anonymized and standardized, outputs are consistent, reproducible, and safe for firm-level aggregation.

Analytical Framework

Purpose

The analytical framework defines how Jump transforms conversational data into structured variables and interpretable insights. Each question maps to a taxonomy that captures a specific dimension of advice, client emotion, product discussion, or life context. These taxonomies create a consistent foundation for identifying themes, patterns, and correlations across the advisor-client ecosystem.

Planning Taxonomy

Defines the primary domains of financial planning present in advisor-client meetings.

Taxonomy Item	Definition
Retirement Planning	Defined as the presence of conversations regarding retirement, including but not limited to discussions of income strategy, timing, withdrawal approaches, or other aspects of retirement readiness.
Tax Planning	Defined as the presence of conversations regarding tax strategy, including tax-loss harvesting, Roth conversions, or deductions.
Estate Planning	Defined as the presence of conversations regarding estate structure, including wills, trusts, beneficiaries, and asset transfer considerations.
Insurance Planning	Defined as the presence of conversations regarding insurance coverage, including life, disability, and long-term care protection.

Analytical Framework

Product and Asset Taxonomy

Defines the financial instruments and asset classes discussed within client meetings.

Taxonomy Item	Definition
Equities	Defined as the presence of conversations regarding U.S. stocks or equity products, including but not limited to individual stocks, index funds, and equity mutual funds.
Internation Equities	Defined as the presence of conversations regarding non-U.S. or global equities, including international or emerging-market funds and ADRs.
Fixed Income	Defined as the presence of conversations regarding bonds or fixed-income investments, including Treasuries, corporate or municipal bonds, and bond funds.
Cash	Defined as the presence of conversations regarding cash or short-term vehicles, including money market funds, CDs, T-bills, and high-yield savings.
Real Estate	Defined as the presence of conversations regarding real estate investing, including direct property, REITs, or real-estate funds.
Commodities / Real Assets	Defined as the presence of conversations regarding commodities or tangible assets, including gold, oil, or commodity funds.
Alternative Investments	Defined as the presence of conversations regarding alternatives such as hedge funds, private equity, private credit, or managed futures.
Cryptocurrency	Defined as the presence of conversations regarding digital assets, including Bitcoin, Ethereum, stablecoins, or crypto funds.
Insurance	Defined as the presence of conversations regarding insurance-based products, including life, disability, and long-term care coverage.
Annuities	Defined as the presence of conversations regarding annuity products, including fixed, variable, indexed, or immediate/deferred annuities.

Analytical Framework

Anxiety and Fear Taxonomy

Defines the key emotional and psychological concerns expressed by clients during meetings.

Taxonomy Item	Definition
Financial Security	Defined as the presence of conversations where clients express fear or concern about being unable to pay bills, meet expenses, or maintain their lifestyle.
Longevity	Defined as the presence of conversations where clients express concern about outliving their savings or retirement funds.
Market Volatility & Exposure	Defined as the presence of conversations where clients express anxiety about portfolio losses, market downturns, or volatility.
Inflation	Defined as the presence of conversations where clients express concern that rising prices or living costs will erode purchasing power.
Employment & Income Stability	Defined as the presence of conversations where clients express concern about job loss, reduced income, or earnings uncertainty.
Healthcare & Long-Term Care Costs	Defined as the presence of conversations where clients express worry about affording medical or long-term care expenses.
Taxes	Defined as the presence of conversations where clients express concern about rising taxes, policy changes, or unexpected liabilities.
Housing	Defined as the presence of conversations where clients express concern about housing affordability, mortgage payments, or declining home values.
Education Costs	Defined as the presence of conversations where clients express concern about paying for education for children or grandchildren.
Dependents & Family Support	Defined as the presence of conversations where clients express concern about financially supporting dependents or aging parents.
Debt	Defined as the presence of conversations where clients express anxiety about carrying too much debt or being unable to pay it off.
Liquidity	Defined as the presence of conversations where clients express concern about accessing cash or liquid assets when needed.
Recession Risk	Defined as the presence of conversations where clients express fear of a potential or ongoing recession affecting finances.
Interest Rates	Defined as the presence of conversations where clients express concern about rising borrowing costs or refinancing challenges.
Legacy & Estate Planning	Defined as the presence of conversations where clients express anxiety about providing for loved ones or leaving a financial legacy.

Analytical Framework

Discussion Topic Taxonomy

Defines how meeting dialogue is distributed across major thematic areas.

Taxonomy Item	Definition
Goals and Planning	Defined as the presence of dialogue dedicated to goals, retirement planning, tax strategy, estate planning, or long-term objectives.
Service and Compliance	Defined as the presence of conversations where clients express concern about outliving their savings or retirement funds.
Investments and Markets	Defined as the presence of conversations where clients express anxiety about portfolio losses, market downturns, or volatility.
Relationship and Lifestyle	Defined as the presence of conversations where clients express concern that rising prices or living costs will erode purchasing power.
Behavioral Coaching	Defined as the presence of conversations where clients express concern about job loss, reduced income, or earnings uncertainty.
Other Topics	Defined as the presence of conversations where clients express worry about affording medical or long-term care expenses.

Analytical Framework

Life Event Taxonomy

Defines the major personal milestones or situational life changes referenced by clients during meetings.

Taxonomy Item	Definition
Engagement or Marriage	Defined as the presence of conversations in which clients state that they were recently engaged or married.
Divorce or Separation	Defined as the presence of conversations in which clients state that they recently separated or filed for divorce.
New Child or Adoption	Defined as the presence of conversations in which clients state that they recently had or adopted a child.
Became a Grandparent	Defined as the presence of conversations in which clients state that they recently became a grandparent.
Major Diagnosis or Procedure	Defined as the presence of conversations in which clients state that they recently received a major diagnosis or had a significant medical procedure.
Bereavement	Defined as the presence of conversations in which clients state that they recently experienced a bereavement or assumed executor duties.
Significant Career Change	Defined as the presence of conversations in which clients state that they experienced a significant career change, such as a new role, promotion, or job loss.
Retirement Date Set	Defined as the presence of conversations in which clients state that they recently set or confirmed a retirement date.
Inheritance, Windfall, or Business Sale	Defined as the presence of conversations in which clients state that they recently received an inheritance, windfall, or completed a business sale.
Elder Care Responsibilities	Defined as the presence of conversations in which clients state that they recently took on elder care responsibilities.

Analytical Framework

Segments

All analyses are segmented by firm type, region, advisor tenure, and meeting type to enable consistent cross-sectional comparison.

Output

Outputs are exported as structured CSV files, one row per meeting and one column per variable. All underlying data remains anonymized, and only aggregated trends are presented in the report.

Validation and Reliability

Purpose

The validation and reliability process ensures that Jump's conversational intelligence outputs are accurate, consistent, and reproducible across analyses. Because all conversational data is anonymized and de-identified prior to analysis, reliability testing is conducted on controlled test transcripts and query outputs rather than live production data. This section outlines the quality assurance methods and benchmarks applied before any analysis is included in the annual report.

Validation Approach

Validation is performed through a series of pre-tests prior to each analytical run. These pre-tests evaluate whether the AI model accurately interprets and responds to natural-language questions as designed.

- **Test transcripts**: Synthetic or sandboxed examples are used to verify model behavior and response logic.
- **Question verification**: Each true/false and multiple-choice question is tested for internal coherence and correct interpretation.
- **Consistency testing**: Related questions are cross-referenced to confirm internal alignment of responses (e.g., "Did they discuss retirement?" vs. "Did the advisor recommend anything related to retirement?").

All validation testing is conducted by the Insights team, which is responsible for both question design and reliability oversight.

Pre-Test Accuracy and Consistency

Multiple pre-tests are performed to ensure internal alignment and response stability. This includes testing each question across random samples to confirm consistent model behavior.

Validation Metric	Result
Internal consistency (overall)	97%
Internal consistency (excluding two outlier questions)	98.2%

The outliers reflected questions in which the model selected an equivalent phrasing of "did not discuss," which was accepted as functionally accurate. Across all test sections, the model demonstrated exceptionally strong internal reliability, validating readiness for full-scale deployment.

Low-Confidence Filtering

Any outputs flagged as low confidence by the model are excluded from the analytical dataset. These responses are dropped entirely rather than manually reviewed or adjusted, ensuring that only stable, high-confidence data informs the results. This approach maintains analytical purity and prevents bias from human interpretation.

Validation and Reliability

Reproducibility and Snapshotting

To guarantee reproducibility, every query is executed on a date-stamped data snapshot.

- Identical queries run on the same snapshot produce identical CSV outputs.
- Snapshots are retained for audibility and traceability of results.

This process enables analysts to replicate historical results, verify trends, and maintain transparency across reporting cycles.

Validation Frequency

All validation checks—including pre-tests, internal consistency reviews, and cross-sample testing—are performed before every query execution used for official analysis. Validation is also performed routinely as part of the Insights team's ongoing internal QA process to ensure model integrity and reliability over time.

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