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ACCESS TO ADVICE

Key Findings
December 2019

Lower confidence and knowledge levels are barriers for aspiring investors.



49%

Almost half say their main reason for not investing is that they **don't know enough about it.**

- 25%
I prefer to invest my money in other ways
- 26%
I feel investing is too risky

60% **Aren't confident** in their ability to make decisions about investments

61% **Don't know the options available** for getting investment information and advice

65% **Don't know the financial products and services available** to them

Q. And which of the following is the primary reason that you have not yet invested or considered investing?

Q. Overall, how confident do you feel about each of the following?

Q. Overall, how knowledgeable do you feel about each of the following?

Base: Investors (n=1507), Aspiring Investors (n=501)

Financial ability is also a perceived barrier for aspiring investors and to a lesser extent for current investors.

41% (23% of current investors)

Don't feel they have enough money to get advice from an investment advisor



28% (18% of current investors)

Don't think they can afford to get advice from an investment advisor

And even though household income levels are generally lower than those of current investors:

- 70% of aspiring investors have a post-secondary education
- almost half are in the active workforce
- almost 70% are over 40 years old, and
- 30% are retired.

Q. Which of the following, if any, do you consider barriers to receiving the financial advice you need and want?

Base: Total Sample (n=2008), Investors (n=1507), Non-investors (n=501)

Among current investors, confidence and knowledge across a variety of dimensions appears strong, but is softer than it first appears.

Confidence	% Confident	% Very Confident
Ability to make decisions about what to do with your money	80%	28%
Ability to make decisions about investments	72%	21%
Understanding of the performance of the investments you currently hold	77%	23%
Understanding of the fees you currently pay	72%	25%

Knowledge	% Knowledgeable	% Very Knowledgeable
The options available for getting investing information and advice	67%	15%
The financial products and services that are available	67%	13%

Q. Overall, how confident do you feel about each of the following?

Q. Overall, how knowledgeable do you feel about each of the following?

Base: Investors (n=1507)