Decision-making resilience

How advisory teams help clients preserve independence, protect family wealth, and navigate longer lives with confidence

The next evolution of holistic advice

Every advisory practice has learned to manage investment risk and increasingly help clients plan for longevity risk—the question of whether a client's assets will outlast their life. There's a third risk that holistic practices are only beginning to build for: whether a client's judgment will remain sound for as long as their assets need to last. Call it decision-making risk. It doesn't show up in a risk-tolerance questionnaire, and it rarely gets its own line item in a review deck. But it determines whether every other part of the plan—the beneficiary designations, the trust structure, the philanthropic intent—actually executes the way the client meant it to.

"Investment management protects capital. Decision-making resilience protects the judgment, continuity, and execution that determine how capital is ultimately used, transferred, and preserved."

The demographics make this immediate, not theoretical. Roughly 61 million Americans are 65 or older—about 18% of the population—and that number is projected to reach 80.8 million, or 21.6%, by 2040. Older adults already outnumber children in 11 states and nearly half of U.S. counties. [1] Layer on the transfer of wealth now underway—an estimated $124 trillion moving through 2048, roughly half of it from HNW and UHNW households that make up just 2% of all households[2]—and it's clear this isn't a niche planning topic. It's the client base.

From good to resilient

The standard progression in this space stops at Good → Better. For practices already operating holistically, a more useful frame is Transactional → Holistic → Resilient[3]:

The six plays that follow are built to help a practice move toward the right-hand column, one decision at a time. Each follows the same rhythm—the shift, what resilient teams do, what it sounds like, and what to watch for—so it can be scanned in a few minutes before or after a client meeting, not read once and filed away.

Transactional	Holistic	Resilient
Review beneficiaries.	Discuss family intentions.	Help the family prepare for the decisions those beneficiaries may one day face.
Confirm the power of attorney is signed and on file.	Discuss who the client would want to step in, and why.	Make sure that named person understands exactly when and how they'd be expected to act—before they're ever called on.
One advisor knows the client's full picture.	More than one person on the team does.	The relationship survives any single person being unavailable—because continuity was built in, not left to chance.

The team behind the plan

Decision-making resilience is a team discipline, not a single advisor's conversation. Six roles show up across all six plays below; this is the one place they're defined.

These are functions, not job titles—and not a staffing requirement. Just over half of advisors already work in some team structure, whether peer partnerships or hierarchies with one or several leaders, and team-based practices are more likely to have specialized staff (37%, versus 8% for solo practitioners) and a succession plan already in place (79%, versus 66%).[4] A two-person team can hold all six functions. A solo advisor can too, by deliberately assigning the noticing and the follow-through to specific points in the workflow rather than leaving them to memory. What matters isn't headcount—it's that every function below has a clear owner, even when one person owns three of them.

Role	Owns
Partner	Relationship leadership, judgment, and framing the harder conversations.
Associate Advisor	Continuity, follow-through, documentation, and implementation.
Client Service Associate (CSA)	Recognizes operational friction, unusual requests, and changes in client behavior—often first to notice.
Planning Specialist	Connects decisions to goals, cash flow, estate planning, and long-term outcomes.
Estate Specialist	Pressure-tests authority, succession, and family readiness against what the documents actually say.
Operations	Builds the processes and guardrails that reduce reliance on memory, improvisation, and heroics.

Each following play closes with a one-line note on which of these functions leads and which supports.

Play 1—Normalize the conversation

The shift. Decision-making resilience conversations fail when they're treated as a special, heavy event reserved for a crisis. Build the topic into how you talk about money at every life stage, so the first conversation isn't the hardest one.

Advisors are already seeing this in practice. In a 2024 survey of 83 financial advisors, 90% had worked with a client whose family member faced cognitive decline or dementia, and 85.5% had personally suspected changes in a client. But only 9% strongly agreed they knew how to detect it, and just 25% had received specific training—even though 93% wanted more.[5]

What resilient teams do

- Introduce the topic during onboarding, framed exactly like risk tolerance or liquidity needs—a standard question asked of every client, not a special one reserved for the elderly.
- Pair it with something the client already expects, like a beneficiary review or annual document check, so it never arrives as its own alarming agenda item.
- Use one reliable, low-drama question to open the door rather than a speech.

What it sounds like

"We ask every client this, at every stage—not because we see something, but because the plan isn't complete without it: if something happened unexpectedly, where would your family begin?"

Watch for: A client answers quickly and moves on—more often discomfort with an unfamiliar topic than disinterest in planning, and worth a gentle return later rather than a debate in the moment.

Common misstep: Waiting for a visible sign before raising the topic, which all but guarantees the first real conversation happens under duress.

Who owns this: Partner leads; CSA support.

Play 2—Move from documents to decisions

The shift. A signed power of attorney on file is not the same as a family that knows how, when, and by whom it will actually be used. Stop treating the document as the finish line and start treating it as the opening move in a tested decision protocol.

Adoption of the basic tools is real but still incomplete: 42% of investors have now named a trusted contact on their accounts, up from 38% in 2021.[6] Having a name on file is progress. Having a tested process is different.

"Documents transfer authority. Conversations transfer confidence. A power of attorney can name who may act, but it cannot teach a family how to recognize the moment, communicate under pressure, or trust the process when judgment begins to change."

What resilient teams do

- Convert every legal document into a one-page protocol: who is contacted, in what order—including the client's own attorney or accountant, not just family—what triggers action, and what happens next.
- Pressure-test the plan with a specific, concrete scenario at the review—not just confirm the paperwork exists.
- Revisit named parties (trusted contact, agent under POA, successor trustee) on a fixed annual cadence, not only when a life event forces the question.
- Build the protocol assuming it may someday be executed by one person alone, not a family team together—the most common version of this exact moment is a surviving spouse making these decisions solo for the first time, often while grieving.

What it sounds like

"You have the document. Let's talk through the Tuesday morning it actually gets used—who calls whom first, and what do they do?"

Watch for: A named agent or trusted contact who has never actually been told they hold that role.

Common misstep: Treating document execution as the deliverable, and closing the file the moment it's signed.

Who owns this: Estate Specialist leads; Associate Advisor support.

Play 3—Treat family engagement as an ongoing planning discipline

The shift. Family meetings that only happen around a wealth transfer or a crisis teach the family that these conversations are rare and high-stakes. Build family engagement into the regular planning cadence, so it's already routine by the time it matters most.

This is the client base, not a side interest: an estimated $124 trillion is projected to transfer through 2048, with roughly $62 trillion—half—coming from HNW and UHNW households that represent just 2% of all households, and nearly $40 trillion passing to widowed Baby Boomer-and-older women.[2]

What resilient teams do

- Use the Transactional → Holistic → Resilient progression explicitly with the family—move past reviewing beneficiaries and discussing intentions, to preparing the family for the decisions those beneficiaries will one day face.
- Bring next-gen family members into the conversation around decision-making readiness specifically, not only inheritance mechanics.
- Ahead of any transition, name—out loud, with the client—who in the family they'd trust to notice a change and act on it.

What it sounds like

"Who understands your wishes as well as your finances?"

Watch for: Adult children beginning to answer questions on a parent's behalf during meetings.

Common misstep: Waiting for the client to initiate the family conversation—most families report avoiding it precisely because it felt too hard to start themselves.

Who owns this: Partner leads; Planning Specialist support.

Play 4—Integrate digital resilience into holistic wealth management

The shift. Cybersecurity and fraud protection usually get handled as IT hygiene, separate from the wealth conversation. Treat account-level safeguards as part of the same decision-making resilience plan as the legal documents and the family conversation.

Older adults reported $2.4 billion in fraud losses in 2024, up from $600 million in 2020—and the FTC estimates real losses may reach $82 billion due to chronic underreporting; investment scams are the single largest category, at $744 million.[7] Separately, federal analysis finds adult children are the most frequent perpetrators in elder-threat-related filings, and that these schemes mostly rely on unsophisticated methods designed to minimize direct contact with the institution.[8]

The threat has also changed shape. In 2025, the FBI attributed $893 million in losses to AI-enabled scams—including voice cloning used for "family in distress" calls and deepfake video used in investment schemes—with older adults accounting for $352 million of that total.[9] A familiar voice or a familiar face on a video call is no longer reliable proof of who's actually on the other end.

What resilient teams do

- Set account alerts, transaction notifications, and view-only access proactively—before there's ever a scare, not after one.
- Build a "pause and verify" protocol into the practice itself for unusual requests, and hold the team to the same standard clients are told to apply to a suspicious phone call.
- Keep the trusted-contact and monitoring conversation independent of any single family member's involvement, given how often the exploitation risk sits inside the family.
- Agree on a verification method that doesn't depend on recognizing a voice or a face—a shared phrase, or a callback to a number already on file, never the number that called. Assume both can now be convincingly faked.

What it sounds like

"We're going to set this up now, while nothing is wrong—because the whole point of a safeguard is that it's already there before you need it."

Watch for: Unusual urgency or a request for secrecy attached to any transaction request—even, especially, one that sounds or looks exactly like a family member.

Common misstep: Assuming digital safeguards are the client's or the family's responsibility to initiate rather than the team's to build in.

Who owns this: Operations leads; CSA support.

Play 5—Recognize when planning becomes intervention

The shift. There's a real difference between planning ahead of decline and stepping in once it's underway. Know which mode you're in at any given moment, because the two call for different tools, different documentation, and often different people in the room.

Client self-reporting is not enough—people experiencing meaningful cognitive decline may not recognize it themselves, which is why team observation and documentation matter.[10] The scale is concrete: 7.4 million Americans 65 and older are living with Alzheimer's in 2026, and total payments for health care, long-term care, and hospice services for people 65 and older with dementia are estimated to reach $409 billion this year.[11] Firm policy and regulation already anticipate this moment: FINRA Rule 2165 permits a temporary hold on certain disbursements or securities transactions when financial exploitation is reasonably suspected, while federal and state frameworks provide additional protections.[12] Knowing that backstop exists—and how your firm activates it—belongs in the plan itself, not a separate conversation.

What resilient teams do

- Separate "monitoring" from "acting": a documented, low-drama way to note a concern internally, distinct from the clear trigger point that activates the decision protocol built in Play 2.

- Loop in the Estate Specialist to confirm whether an observed change actually meets the threshold defined in the client's own documents, rather than making that call informally in the moment.
- Treat the first conversation about a concern as information-gathering, not confrontation—the goal is to understand, not to diagnose.

What it sounds like

"I want to flag something I noticed—not because I think anything is wrong, but because noticing early is exactly what we planned for."

Watch for: Routine financial tasks that were previously easy suddenly becoming a source of frustration, or meetings growing noticeably shorter and less interactive.

Common misstep: Waiting for a formal diagnosis before acting, when the client's own documents may already define an earlier trigger.

Who owns this: CSA / Associate Advisor leads; Estate Specialist and Partner support. That ownership has a limit: once the threshold defined in Play 2 is actually met, this stops being the team's call to make and becomes your firm's supervisory or compliance matter to confirm and act on. Noticing and documenting is the team's job. Deciding alone is not.

Play 6—Build decision-making resilience into the annual client experience

The shift. None of the first five plays holds if it's a one-time project. Give decision-making resilience the same standing place in the client experience that risk tolerance and rebalancing already have.

Intent isn't the gap here—follow-through is: 81% of advisors say they'd need partnerships with healthcare providers and social-service professionals to properly support clients facing cognitive decline, but only 47% have actually made a referral or collaborated with one.[5]

What resilient teams do

- Add a standing agenda item to the annual review—routine, not a special check-in.
- Build or join a small referral network in advance (elder law attorney, geriatric care manager, social worker) so a warm introduction already exists before it's urgently needed.
- Use a shared client-facing resource as the prompt for that year's conversation, so the team isn't starting from a blank page annually.

What it sounds like

"Same as we do every year with your portfolio—let's take ten minutes to check whether this part of the plan still fits."

Watch for: A plan that hasn't been revisited since it was first created, even though the client's circumstances clearly have changed.

Common misstep: Building the referral network only after a client is already in crisis, when there's no time to vet the right partner.

Who owns this: Operations leads; Partner and Associate Advisor support.

Resilience is built before it's needed

Investment management and decision-making resilience serve different but complementary purposes. One helps clients build and protect wealth; the other helps strengthen the judgment, continuity and support around the decisions that shape how that wealth is used, transferred and preserved.

Neither is tested in a single moment. Decision-making resilience is built gradually—in the people who know the plan, the conversations held before they're urgent, the safeguards already in place and the routines that make it easier to recognize when something has changed. For clients and families, that preparation

can mean greater confidence and continuity through the many circumstances a longer life may bring. For advisory teams, it extends the discipline they already bring to managing financial risk to another risk that can materially affect the plan.

The test for every idea in this guide is the same one it opened with: **What would a high-performing advisory team do differently beginning Monday morning?**

Find the first gap. Start there.

Endnotes

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6 FINRA Investor Education Foundation, National Financial Capability Study, 2024.

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11 Alzheimer's Association, 2026 Alzheimer's Disease Facts and Figures, Alzheimer's & Dementia, Vol. 22, Issue 4 (2026), e71345. DOI: 10.1002/alz.71345.

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