

Which Adviser Behaviours Move Your P&L? A 1,500-Meeting Study

Evidence from 1,464 recorded client meetings across 12 UK financial advice firms

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Abstract

Advice firms measure how much work happens in client meetings but not how it is done. We ask which adviser behaviours, observed in the meeting itself, are associated with a client deciding on a recommendation. We read 1,464 recorded client meetings (about 1,300 hours) from 12 UK advice firms on the AdvisoryAI platform, April 2025 to August 2026, and coded 3,822 recommendations with the client’s in-meeting response. Two in five recommendations get no decision in the room, and only 1.5% are declined outright. One behaviour survives every control we applied: when the adviser ties a recommendation to an objective the client has already stated, agreement is 65.6% against 49.1% (+16.5 points, client-clustered 95% CI [+12.9, +19.9]). The effect is positive in 11 of 12 firms and in every meeting type. Almost all of it comes from fewer non-committal responses, not fewer refusals. Discovery questions, asking for business, next-step agreement and talk time do not survive. Advisers make this link on 45% of recommendations, from 23% to 67% across individual advisers. After the meeting, a third of money-in-motion moments and half of held-away assets are never followed up. The design is observational and model-coded, so the results are associations, not causal effects.

1 Introduction

A UK advice firm can report how many annual reviews ran last quarter, how many suitability reports went out and how many files passed compliance. It cannot report what was said in the room: whether the adviser picked up on a need the client raised, or how a recommendation was framed. Meetings held, reviews completed and files checked all measure activity. None of them measures technique.

That gap sits at the point in the advice process where outcomes are decided. A recommendation the client never decides on still carries the preparation

behind it. Under COBS 9.4 a suitability report sets out why advice suits the client’s demands, needs and objectives ([Financial Conduct Authority](#)), and the Consumer Duty asks firms to evidence good outcomes ([Financial Conduct Authority, 2022](#)). Each undecided recommendation therefore has four to six hours of suitability work already sunk into it.

Advisers are also at capacity. Sole advisers in particular run the meeting, write it up and prepare the suitability work themselves. Any lever that asks for more work will not be adopted, so we look for behaviours that change outcomes without adding effort.

In this paper, we (i) describe what happens to recommendations in 1,464 real client meetings, (ii) test which measurable adviser behaviours are associated with an in-meeting decision, (iii) show that raw per-adviser agreement rates are confounded by meeting mix, (iv) measure what is heard after the meeting but not followed up, and (v) price the cost of undecided recommendations in suitability hours. AdvisoryAI is reading its own customers’ meetings through its own pipeline. We state that provenance plainly because a sceptical reader would otherwise assume it.

2 Related work

Most evidence on adviser practice in the UK comes from surveys of what advisers or clients say they do, and from regulatory file reviews that assess the written record after the meeting ([Financial Conduct Authority, 2022](#)). We are not aware of published work that codes the spoken content of a large sample of real UK advice meetings and links a specific in-meeting adviser behaviour to the client’s in-meeting response. This study is a record of what advisers did, not what they report doing.

Methodologically we rely on standard tools. Recommendations nest within clients, advisers and firms, so we use a cluster bootstrap for interval estimates ([Cameron et al., 2008](#); [Efron and Tibshirani](#),

1993). The per-adviser comparison in section 5.4 is a case of aggregation reversal driven by group composition (Simpson, 1951).

3 Data

Source. AdvisoryAI client firms have recorded more than 300,000 client meetings across about 400 UK advice practices (platform base as reported by AdvisoryAI). From this base we drew 1,464 meetings across 12 firms, 34 advisers and 1,212 distinct clients, dated 9 April 2025 to 6 August 2026 (table 1 and fig. 1). Four further firms were excluded: two had less than 12% of their meetings extracted, which is not a random sample of the firm, and two had no extraction at all.

Table 1: Study corpus.

Item	Value
Firms included	12
Advisers	34
Meetings read in full	1,464
Distinct clients	1,212
Hours (150 words per minute)	1,300
Mean meeting length (min)	53
Recommendations	3,822
Money-in-motion moments	1,154
Held-away assets	2,636
Life events	1,697
Needs never quoted for	1,200
People named who need advice	873
Window	2025-04 to 2026-08

Unit of analysis. The primary unit is the recommendation: a specific course of action the adviser puts to the client in the meeting, paired with the client’s response in their own words. Each meeting produced 2.6 recommendations on average. Secondary registers record money in motion, assets held elsewhere, life events, needs never quoted for, and people in the client’s life who could use advice.

Variables.

- **Client response:** agreed, deferred, declined, or unclear (no answer on the transcript). Agreement rate counts unclear as not agreed.
- **Aligned:** the recommendation is explicitly tied to an objective the client stated earlier. Every recommendation is coded true or false.
- **Meeting type:** initial, annual review, ad hoc, fact find, and others, read from the meeting context.
- **Follow-up flags:** money in motion followed up, held-away asset discussed for consolidation, need advised on.

- **Talk time:** adviser share of words, resolvable in 1,190 meetings (81.3%).

Segments. Firms are split by total adviser head-count into sole advisers (1), small teams (2 to 4) and larger firms (5 or more), four firms each (table 5).

Privacy. Adviser emails are replaced with firm and adviser codes (F-*n*/A-*m*), firms are ranked by meeting count, and client identifiers were already pseudonymised. No transcript text leaves the pipeline.

4 Methods

Extraction. Every transcript was read in full by a large language model pipeline applying a versioned codebook. Each coded item carries a transcript ID, a verbatim quote and its position in the meeting. Seven firms were coded on codebook **aai-v2** and five on **aai-v2.1**. The only change in v2.1 is an additive scope field on recommendations, and the recommendation boundary and client-response rules are identical. We tested the pooling directly: like for like, the effect is +14.3 points on v2 multi-adviser firms and +15.7 on v2.1 multi-adviser firms (table 2). Pooling stands.

Table 2: Codebook pooling check: mean effect by version and firm class.

Version	Firm class	Firms	Effect (pts)
v2	Multi-adviser	2	+14.3
v2.1	Multi-adviser	5	+15.7
v2	One adviser seen	5	+9.5

Reconciliation. A join layer attaches meeting context to every recommendation and reconciles ten counts per firm against each firm’s own index. There are zero mismatches across 12 firms and 10 metrics. An earlier single-firm analysis reproduces to the decimal from this layer.

Effect and inference. The effect is agreement when aligned minus agreement when not. Confidence intervals are cluster bootstraps resampling clients within firm, 5,000 draws, fixed seed (Cameron et al., 2008; Efron and Tibshirani, 1993). A firm-level bootstrap over 12 clusters is reported as the conservative bound. Pooled estimates are given count-weighted and equal-firm weighted, because two firms carry 42% of recommendations. Per-adviser and per-meeting-type effects are point estimates.



Figure 1: The study corpus against the AdvisoryAI platform base. The first two figures are the platform base as reported by AdvisoryAI. The second two are measured from the meetings read.

Candidate behaviours. We tested every adviser behaviour the codebook measures against agreement: discovery-question count (split at the median of 5), asking for business, agreeing a next step and its specificity, talk time (quartiles of adviser share), and alignment. A behaviour survives only if it holds within meeting type, within firm, and is not explained by reverse causation.

Response-mix decomposition. Because unclear responses count as not agreed, we also report the explicit-response rate and agreement conditional on an explicit response. This separates “the client said yes instead of no” from “the client answered at all”.

Annualisation and pricing. Per-adviser per-year figures are counts divided by advisers observed times window days over 365. Segment figures use the median firm. Suitability cost uses 4 to 6 hours per suitability report at £17.65 to £30.59 per para-planner hour. These are model inputs, not measurements. Asset values use the median client-stated value for each asset type, applied to every item, with the stated-only sum kept as a floor.

Multiple comparisons. One behaviour is the primary hypothesis. Segment, meeting-type and event-window results are descriptive and are not adjusted.

5 Results

5.1 Two in five recommendations get no decision

Of 3,822 recommendations, 56.6% were agreed in the room, 10.5% deferred, 1.5% declined and 31.4% drew no clear answer (fig. 2a). The gap is not refusal. It is

silence: deferrals and non-committal responses that leave the suitability work behind the recommendation unused.

5.2 One behaviour moved the number

When the adviser tied the recommendation to an objective the client had already stated, the client agreed 65.6% of the time (1,136 of 1,732). When the adviser did not, 49.1% (1,027 of 2,090). The effect is +16.5 points, client-clustered 95% CI [+12.9, +19.9], with no bootstrap draw at or below zero. Equal-firm weighted it is +12.9 points, and the conservative firm-level bootstrap gives [+7.4, +18.3]. The effect is positive in 11 of 12 firms, and the client-clustered interval excludes zero in 7 (fig. 3a). On investment recommendations alone it is +19 points.

Table 3 shows where the effect comes from. Declines are under 1% when aligned and 2.2% when not. What moves is the unclear share, from 39.1% to 22.0%. The explicit-response rate rises from 60.9% to 78.0%. Conditional on an explicit response, agreement is 84.1% against 80.7%, a +3.3 point effect (CI [+0.3, +6.4]). The behaviour does not mainly make a recommendation more persuasive. It gets the client to decide out loud.

Table 3: Client response by whether the recommendation was tied to a stated objective. All 3,822 recommendations.

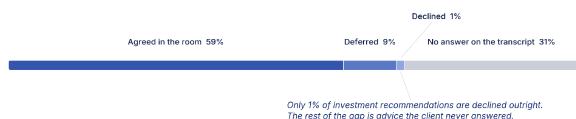
Response (%)	Aligned <i>n</i> = 1,732	Not aligned <i>n</i> = 2,090
Agreed	65.6	49.1
Deferred	11.8	9.5
Declined	0.6	2.2
Unclear	22.0	39.1
Explicit response	78.0	60.9
Agreed, given explicit	84.1	80.7

2 in 5 investment recommendations get no decision in the room

Share of investment recommendations by client response

2 in 5

Investment recommendations leave the room without the client agreeing to them



Only 1% of investment recommendations are declined outright. The rest of the gap is advice the client never answered.

Source: AdvisoryAI, 1,500 client meetings across UK advice firms, Apr 2023 to Aug 2026
Investment recommendations: those on a pension, ISA, bond, fund, portfolio or other investment vehicle, per AdvisoryAI's rubric.

(a) Investment recommendations by client response.

Tying a recommendation to a stated objective is what gets the client to answer

Share of investment recommendations by client response, aligned against not aligned

■ Agreed in the room ■ Deferred ■ Declined ■ No answer on the transcript

Tied to a stated objective 1,331 recommendations



Source: AdvisoryAI, 1,500 client meetings across UK advice firms, Apr 2023 to Aug 2026
Investment recommendations: those on a pension, ISA, bond, fund, portfolio or other investment vehicle, per AdvisoryAI's rubric.

(b) Response mix, aligned against not aligned.

Figure 2: Declines are rare. When a recommendation is tied to a stated objective, the share with no answer on the transcript falls and agreement rises. Charts show the 2,818 investment recommendations. The text and table 3 use all 3,822.

The effect held in almost every firm

Percentage point difference in in-meeting agreement, aligned against not aligned, by firm

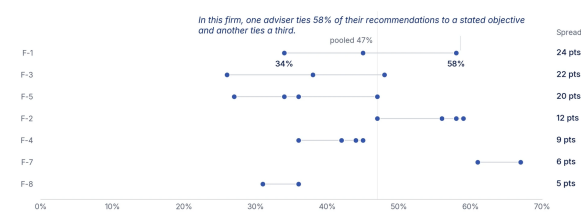


Source: AdvisoryAI, 1,500 client meetings across UK advice firms, Apr 2023 to Aug 2026
Investment recommendations: only. Positive in 11 of 12 firms. The client-clustered interval excludes zero in the four largest.

(a) Effect by firm, investment recommendations.

Inside the same firm, one adviser ties recommendations to a stated objective almost twice as often as another

Share of an adviser's recommendations tied to a stated objective, multi-adviser firms only



Source: AdvisoryAI, 1,500 client meetings across UK advice firms, Apr 2023 to Aug 2026
Investment recommendations: advisers with 20 or more. Between firms the range is wider still, 32% to 63%.

(b) Alignment rate by adviser, multi-adviser firms.

Figure 3: The effect holds in almost every firm (left), yet the behaviour itself varies widely between advisers in the same firm (right).

The effect holds in every meeting type. It is widest in first meetings with prospects (55% agreed when aligned against 32% when not) and narrowest in ad hoc conversations, which already run at 64% agreement. It is largest on product recommendations, at 23 points.

Everything else fell away. Table 4 lists the other candidates. More discovery questions read slightly negative. Asking for business reads negative because asks concentrate in new-business meetings, which convert least. Agreeing a next step reads +16.5 points but fails the reverse-causation check: a next step is recorded when something is unresolved, and “no next step” out-converts a “vague” one (59.5% against 38.9%). Talk time is flat across quartiles (table 9 in the appendix).

5.3 By firm size

The effect holds in every segment, at +17.8 points in small teams, +16.4 in larger firms and +9.5 for sole advisers (table 5 and fig. 4). Sole advisers already get more agreement in the room (62.1% against 55% to 57%), so there is less silence left to convert. In

Table 4: Candidate adviser behaviours against in-meeting agreement (%). Only alignment survives.

Behaviour	With	Without	Verdict
Tied to objective	65.6	49.1	Holds
Discovery Qs > median	53.3	59.0	No effect
Asked for business	45.6	58.5	Confounded
Next step agreed	64.6	48.1	Reverse

every segment the shape is the same: the no-answer share falls and refusals barely move.

5.4 Advisers vary, and raw rates hide it

Pooled, 45.3% of recommendations are aligned. The rate runs from 31.9% to 62.6% between firms. Among advisers with 20 or more recommendations, it runs 23% to 50% inside one firm. By segment the spread is 35% to 50% for sole advisers, 23% to 55% in larger firms and 23% to 67% in small teams (fig. 3b). The highest firm rate belongs to a two-adviser practice. The lowest is one of the largest firms.

Raw per-adviser agreement rates mislead in both

Table 5: Sample and in-meeting behaviour by firm size. Four firms per segment. Meetings per adviser per year is the median firm.

	Sole	2 to 4	5+
Advisers observed	4	10	20
Meetings	168	653	643
Recommendations	364	1,867	1,591
Meetings/adviser/yr	129	220	127
Aligned (%)	47.5	44.7	45.6
Agreed (%)	62.1	55.3	56.9
Effect (pts)	+9.5	+17.8	+16.4
Unclear, not aligned (%)	30.9	42.3	37.2
Unclear, aligned (%)	21.4	24.8	18.9

Sole advisers, small teams and larger firms: the same gap, a different shape

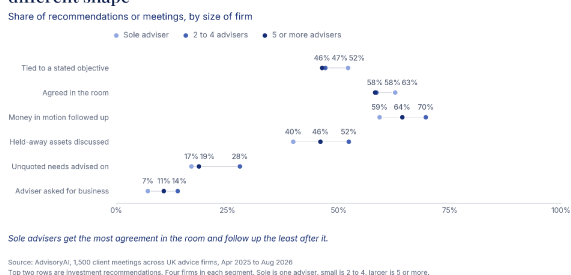


Figure 4: Sole advisers get the most agreement in the room and follow up least after it.

directions (fig. 5). One adviser agrees 50% of recommendations overall and 64% within annual reviews, because this adviser runs more initial meetings, which land at 45% against 64% for ad hoc conversations. Another reads 42% overall and 56% within reviews. A third reads 50% overall but 38% within reviews. Controlling for meeting mix widens the gap between advisers in that firm from 7 points to 30. This is a composition effect (Simpson, 1951), and a firm reading raw rates off a dashboard would rank its advisers wrongly.

5.5 The same blind spot after the meeting

Clients mention money in motion in half of all meetings. Of 1,154 such moments, 762 (66.0%) were followed up. Of 2,636 assets held elsewhere, 1,264 (48.0%) were discussed for consolidation. Of 1,200 needs never quoted for, about one in four was advised on. Follow-up depends on the asset, not on chance (table 6 and fig. 6a): 90% of pension access moments against 46% of inheritances, 68% of old pensions against 17% of property.

Three in five clients (752 of 1,212) mention children or grandchildren, and the firm engaged one in ten of those (75). People who plainly need advice are named in about one meeting in three (873 peo-

Compare advisers on their raw agreement rate and you will rank them wrong

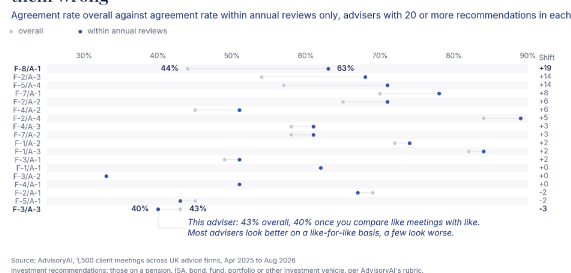


Figure 5: Overall agreement against agreement within annual reviews only, advisers with 20 or more recommendations in each. Most advisers look better like for like, a few look worse.

Table 6: Share of surfaced items actioned after the meeting, by type.

Type	Items	Actioned (%)
<i>Money in motion</i>		
Pension access	360	89.7
Bonus	47	72.3
Property sale	227	58.1
Business sale	39	53.8
Inheritance	195	45.6
Windfall	54	44.4
<i>Held elsewhere</i>		
Old pension	783	67.9
Other platform	470	58.7
Cash savings	896	37.5
Property	190	17.4

ple), while introductions were asked for in 15 of 1,464 meetings (1.0%). Sole advisers asked in none of their 168 meetings (fig. 7).

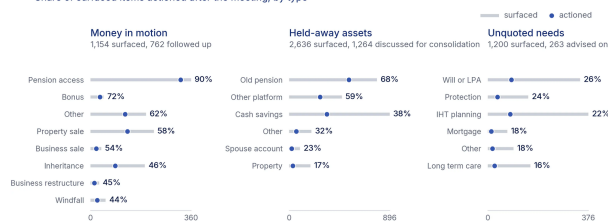
Manageable assets. Excluding property, business restructures, spouse accounts and uncategorised items, the unfollowed manageable money in motion is about £3.1m per adviser per year at type medians (£1.2m on stated values only). Undiscussed manageable held-away assets are about £3.2m (£4.0m stated only). Table 7 gives the segment split. These are round figures built from what clients said, not forecasts.

Table 7: Manageable value not followed up or discussed, per adviser per year, valued at the median stated amount for each type (£m).

Segment	In motion	Held away
Sole adviser	4.4	4.6
Small team	4.6	6.6
Larger firm	2.5	2.0
Pooled	3.1	3.2
Pooled, stated only	1.2	4.0

Advisers act on what they sell and leave the rest on the transcript

Share of surfaced items actioned after the meeting, by type



Pension access is followed up nine times in ten and old pensions are discussed two times in three. Inheritance, less than half. Every unquoted need sits between 16% and 26%.

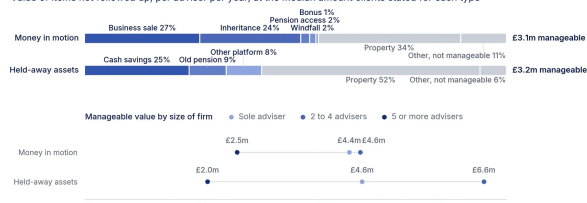
Source: AdvisoryAI, 1,500 client meetings across UK advice firms, Apr 2025 to Aug 2026

Between firms, money in motion follow-up runs 40% to 78% and consolidation 23% to 72%. Three items with no recorded type are omitted.

(a) Share of surfaced items actioned, by type.

Property is a third of the money in motion clients mention and half of what they hold elsewhere

Value of items not followed up, per adviser per year, at the median amount clients stated for each type



Source: AdvisoryAI, 1,500 client meetings across UK advice firms, Apr 2025 to Aug 2026

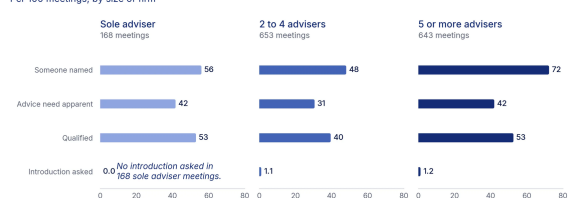
Manageable means pensions, inheritances, bonuses, windfalls and business sale proceeds in motion, and old pensions, other platforms and cash savings held away. 40% of money in motion items and 50% of held-away items carry a client-stated value. Every item is valued at the median for its type. On stated values alone the pooled figures are £1.2m and £4.0m.

(b) Unfollowed value by type, and manageable value by segment.

Figure 6: Advisers act on what sits in their own wheelhouse and miss what is adjacent to it. Property is a third of money in motion and half of held-away value, and is excluded from the manageable figures.

Advisers hear about someone who needs advice in one meeting in three and ask for an introduction in one in a hundred

Per 100 meetings, by size of firm



Source: AdvisoryAI, 1,500 client meetings across UK advice firms, Apr 2025 to Aug 2026

Qualified means the transcript codes the person as a strong or moderate prospect. All four are coded from the transcript.

Figure 7: Per 100 meetings: someone named, advice need apparent, qualified, and introduction asked, by firm size.

5.6 What clients raised, month by month

Across January to July 2026 (months with 25 or more meetings), inheritance tax planning and wills lead every month at 21 to 50 needs per 100 meetings (fig. 8a). Long-term care falls from 23 per 100 in January to 9 by July. Protection rises from 6 in April to 14 in July. Planned retirement falls from 55 per 100 meetings to 21 among life events, while health issues hold at 25 to 42.

Against dated events (fig. 8b and table 10), IHT planning ran at 35 to 44 per 100 meetings in the eight weeks before the 3 March 2026 Spring Statement and near 25 after. Protection rose from 9 to 14 across the change of prime minister (22 June to 20 July) and to 17 in the fortnight after. The Iran conflict, the oil price spike and the March mortgage-rate move left no separate mark. Windows overlap and the winter base is thin, so these readings are directional.

5.7 What the gap costs

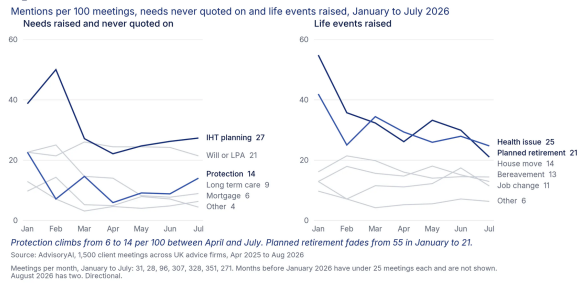
On product recommendations alone, about 85 to 90 per adviser per year get no decision, carrying 370 to

560 hours of suitability work, or £6,500 to £17,000 at paraplanner rates. For a five-adviser firm that is £33,000 to £85,000 a year (fig. 9a). If every recommendation were aligned at the measured effect, roughly 35 more recommendations per adviser per year would be decided, about 17 of them product recommendations, freeing 70 to 100 hours (£1,200 to £3,100). Table 8 gives the median firm per segment. Revenue per agreed recommendation is not in the transcripts, so we leave it to the reader: at £1,000 per agreed recommendation, 35 decisions would be worth up to £35,000 per adviser.

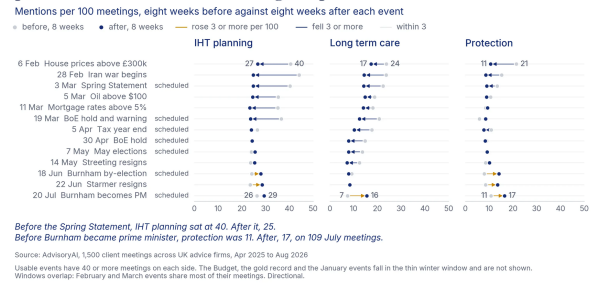
Table 8: Undecided product recommendations per adviser per year, median firm per segment, and the suitability work behind them. Per-year figures are upper bounds.

	Sole	2 to 4	5+
Undecided	44	167	65
Hours	176–264	670–1,005	260–390
Cost (£k)	3.1–8.1	11.8–30.7	4.6–11.9
Recovered	5	32	15

Inheritance tax and wills lead every month, and protection warmed up over the summer



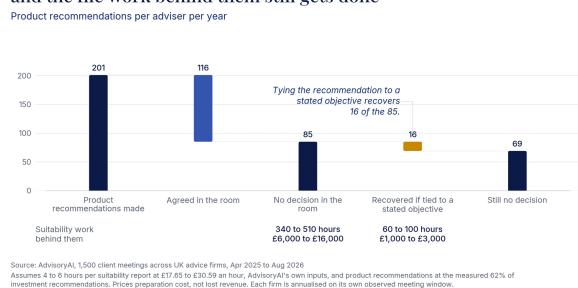
Inheritance tax worry eased after the Spring Statement, and protection rose across the change of prime minister



(a) Needs and life events per 100 meetings, Jan to Jul 2026. (b) Eight weeks before against eight weeks after each event.

Figure 8: Client concerns over time. IHT and wills lead throughout. IHT eased after the Spring Statement and protection rose across the change of prime minister.

Around 85 product recommendations per adviser a year go nowhere, and the file work behind them still gets done



For a sole adviser the cost is measured in evenings, for a small team in paraplanner weeks



(a) Product recommendations per adviser per year. (b) Suitability hours behind undecided product recommendations.

Figure 9: The cost of the gap today, priced in suitability hours. Model inputs: 4 to 6 hours per report at £17.65 to £30.59 per hour. This prices preparation cost, not lost revenue.

6 Discussion

The lever is a sentence, not a skill. The difference between “I’d suggest moving this into a bond” and “you said you want the grandchildren looked after without a tax bill, so I’d suggest moving this into a bond” is one clause. It asks the client to decide on something they have already said they care about. On this data that clause is associated with clients answering at all, and most explicit answers are yes.

It costs no extra work. Advisers are at capacity, and the behaviour adds nothing to the meeting. The client has already stated the objective and the adviser has already formed the recommendation. The same sentence that draws a quotable answer also evidences suitability on the file ([Financial Conduct Authority, 2022](#)), so it is worth adopting even for an adviser who never looks at their agreement rate.

The opportunity is visibility. The behaviour appears on under half of recommendations and varies two- to three-fold between advisers in the same firm. Some advisers have already found it. Because raw agreement rates are confounded by meet-

ing mix (section 5.4), a firm cannot see who they are without typing every meeting and attributing every recommendation, roughly 900 conversations a year for a typical firm. AdvisoryAI’s products can capture the meeting (Evie), make the behaviour queryable across a firm (Atlas), and check that the file evidences it (Colin). A firm that makes the behaviour visible will know within a quarter whether its own rate moved.

After the meeting. Follow-up is reliable on what sits in an adviser’s own wheelhouse (pension access, old pensions) and weak on what is adjacent (inheritances, cash, property, next generation, referrals). For sole advisers the low referral rate is a capacity ceiling, not a skills gap: asking for referrals only pays once write-up and suitability work stop eating their evenings. For firms trying to grow, introductions are the cheapest new business not being asked for.

7 Limitations

Critical.

- **Correlational, not causal.** Advisers may tie

recommendations to stated objectives most often when the recommendation was always going to land. There is no counterfactual and the product was in use throughout. Every pound figure is an illustrative model, not a forecast.

- **Model-coded, not human-validated.** Alignment and client response are both judgements from the same model pass over the same transcript. The unclear-to-agreed boundary is the one most exposed to correlated coding error, and it carries most of the effect (table 3). A hand check of 100 codings is planned and has not yet been done.
- **Provenance.** AdvisoryAI is reading its own customers’ meetings through its own pipeline. The platform base of 300,000 meetings across 400 firms is as reported by AdvisoryAI.

Notable.

- **Small, unbalanced firm sample.** Twelve firms, four per segment. Two firms carry 42% of recommendations. Five firms have one adviser observed and cannot inform within-firm comparisons.
- **Short windows and seasonality.** Most firms are observed for about three months in spring review season. Per-year figures are upper bounds, especially for small teams.
- **Unclear is large.** 31% of responses pooled, and around half in the two lowest-agreement firms.
- **Asset values are speech.** Stated values are parsed from free text for about half of items and priced at type medians. The figures are orders of magnitude, not balances.
- **Time series are thin.** Seven usable months, overlapping event windows, and a winter base under 40 meetings for some windows.
- **Exemplar assumption.** The 12 firms are treated as approximating the platform. That is untested.

Future work. A before-and-after design on the same advisers, a quarter before and a quarter after the behaviour is made visible, with revenue per agreed recommendation from one firm’s back office, would turn this into a test of EBITDA impact. Testing whether client sentiment in meetings leads asset prices needs years of monthly data against a real price series.

8 Conclusion

Across 1,464 UK advice meetings, two in five recommendations get no decision in the room, and almost none are refused. Tying the recommendation to an objective the client has already stated is associated with a 16.5-point higher agreement rate, mostly by turning silence into an explicit answer. It holds in almost every firm, every meeting type and every firm size, while every other behaviour we tested fell away. Advisers do it on under half of recommendations and no firm can currently see who does. The primary implication is that firms should make this behaviour visible, then measure whether their own rate, and their undecided suitability work, moves within a quarter.

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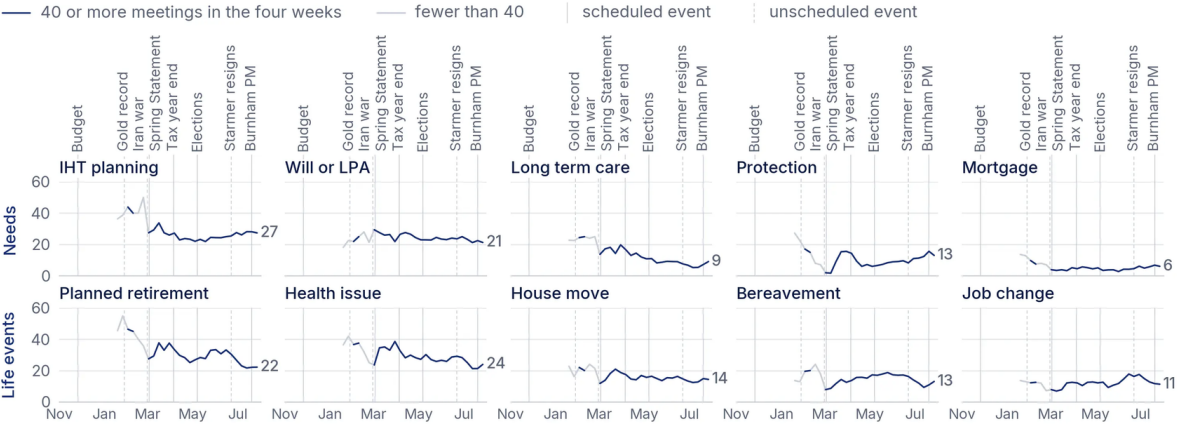
A Additional results

Table 9: Agreement and alignment by quartile of adviser share of words (1,190 meetings).

Quartile	Share	Agreed (%)	Aligned (%)
Q1, least	0.00–0.54	58.3	45.9
Q2	0.54–0.62	56.9	47.3
Q3	0.62–0.71	54.1	43.5
Q4, most	0.71–1.00	57.9	43.8

Inheritance tax worry peaked ahead of the Spring Statement, and protection rose through the leadership crisis

Mentions per 100 meetings, trailing four weeks, needs never quoted on and life events raised, November 2025 to July 2026



IHT planning ran at 35 to 44 per 100 in the eight weeks before the Spring Statement and settled near 25 after it.

Source: AdvisoryAI, 1,500 client meetings across UK advice firms, Apr 2025 to Aug 2026
Bank Rate was held at 3.75% on 5 February, 19 March, 30 April and 30 July. Weeks before 19 January 2026 have under 10 meetings each and windows under 10 meetings are not drawn. Events from public sources listed in analysis/events.csv. Directional: windows overlap and the winter base is thin.

Figure 10: Needs and life events per 100 meetings, trailing four weeks, November 2025 to July 2026, against scheduled and unscheduled dated events. Weeks before 19 January 2026 have fewer than 10 meetings and are not drawn.

Table 10: Needs per 100 meetings, eight weeks before against eight weeks after selected dated events (2026).

Event	IHT	LTC	Protection
Spring Statement, 3 Mar	40 → 25	22 → 14	13 → 9
Oil above \$100, 5 Mar	35 → 25	19 → 15	11 → 9
Tax year end, 5 Apr	27 → 24	18 → 10	11 → 8
Starmer resigns, 22 Jun	23 → 29	9 → 8	9 → 14
Burnham PM, 20 Jul	26 → 29	7 → 16	11 → 17

Suitability cost. Undecided product recommendations × 4 to 6 hours × £17.65 to £30.59 per hour.

Manageable assets. Money in motion: pension access, inheritance, bonus, windfall, business sale. Held away: old pensions, other platforms, cash savings. Each item is priced at the median stated value for its type.

B Definitions and reproduction

Agreement rate. Recommendations with client response agreed, over all recommendations. unclear counts as not agreed.

Effect. Agreement when aligned_to_stated_objective = true, minus agreement when false. No recommendation is coded unknown.

Interval. Cluster bootstrap resampling clients within firm, 5,000 draws, seed 20260901.

Annualisation. count/(advisers observed × window days/365), median firm per segment.