

Beyond Investment Advice: A Broader Role for Advisors



RETIREMENT MANAGEMENT SERVICES, LLC
Plan Consulting • Administration • Design

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The retirement-plan landscape is changing. Is your advisory model changing with it?

The latest 2026 retirement plan research points to a clear trend: plan sponsors want more sophisticated retirement programs, but they also want less complexity and less administrative burden. That creates a significant opportunity for financial advisors.

What Sponsors Value in an Advisor

Fidelity's 2026 survey of 1,311 plan sponsors found that 50% believe the pace of investment product change is accelerating, while 89% expect to add investment options during the next 12 months. At the same time, half of sponsors say the evolution of retirement plans is exhausting and burdensome.

The message for advisors is straight forward. Sponsors don't just need investment advice. They need help managing the entire retirement plan process. The traditional retirement-plan model has often centered on investments, performance and fees. Today's sponsor expectations are broader.

Fidelity reports that sponsors evaluate advisors across multiple dimensions, including:

- Recordkeeper satisfaction
- Service issue resolution
- Meeting plan objectives
- Participant support
- Retirement expertise
- Investment performance

The survey also identifies participant outcomes and engagement as the largest category of valued advisor contributions. Followed by plan design and advisor partnership, plan economics and performance, and governance support.

This creates an opportunity to change the conversation with plan sponsors. Instead of "We manage your investments" use a much broader relationship such as "We help you manage the complexity, risk, administration and participant outcomes associated with your retirement program."

Turning Plan Complexity into Opportunity

Sponsors are increasingly willing to delegate work. Among sponsors currently handling functions internally, significant percentages indicate willingness to outsource responsibilities such as eligibility tracking, beneficiary maintenance, participant transactions, loan administration, annual notices, fiduciary meetings and monitoring timely deposits. 55% are willing to outsource timely-deposit monitoring, while 60% are very willing to pay for payroll assistance.

For advisors, this should raise the question, "how much time is the staff spending administering the retirement plan?" That question can uncover opportunities that an investment review alone may not reveal.

However, be cautious about promising no oversight at all. All outsourced responsibilities are about minimizing, not fully eliminating, involvement. Rather than opening with a product presentation, start with the sponsor's challenges. By asking the correct questions you can uncover opportunities in areas ranging from plan design and investments to administration, fiduciary oversight and participant outcomes.



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Establishing Stronger Plan Governance

As plans become more sophisticated, governance becomes increasingly important. Target-date funds are being reconsidered. Investment menus are expanding. Sponsors are evaluating managed accounts, retirement-income solutions and alternatives. Each decision creates additional fiduciary considerations.

Advisors can add value by helping committees establish a repeatable process for:

- Investment reviews
- QDIA reviews
- Target-date reviews
- Fee benchmarking
- Vendor oversight
- Plan governance
- Fiduciary education
- Documentation

The opportunity isn't simply recommending another investment. It is helping the committee answer the questions - Why this investment? Why this fee? Why this QDIA? Why make this change? How does it support the plan's objectives?

At the Center of Plan Strategy

The retirement plan itself may be changing. Fidelity reports that 44% of sponsors expect to make three plan-design changes, with increasing matches and automatic enrollment/escalation among leading changes.

Other areas of interest include emergency savings, student debt, financial wellness, managed accounts, QDIA modernization and retirement income. And, these aren't simply product decisions. They require coordination among the advisor, sponsor, TPA, recordkeeper and other retirement professionals. That



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creates an opportunity for advisors to become the coordinator of the retirement-plan strategy rather than simply another service provider by building and coordinating the right team of retirement professionals around the plan—allowing the advisor to remain at the center of the client relationship while bringing additional expertise and resources to the sponsor.

Building the Right Team

For advisors looking to expand their retirement-plan capabilities, Retirement Management Services (RMS) can provide additional resources and expertise to help address the operational, administrative and fiduciary demands facing today's plan sponsors.

The goal is not to replace the advisor relationship. It's to help advisors strengthen it. By addressing the work surrounding the retirement plan, advisors can spend more time focused on what matters most: serving the client, developing the relationship and growing their retirement-plan practice.

If you're seeing more complexity, more administrative demands or more fiduciary responsibilities in your retirement-plan practice, reach out to Leisha Gosling or your Account Executive at RMS to discuss where additional support could make a difference.



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