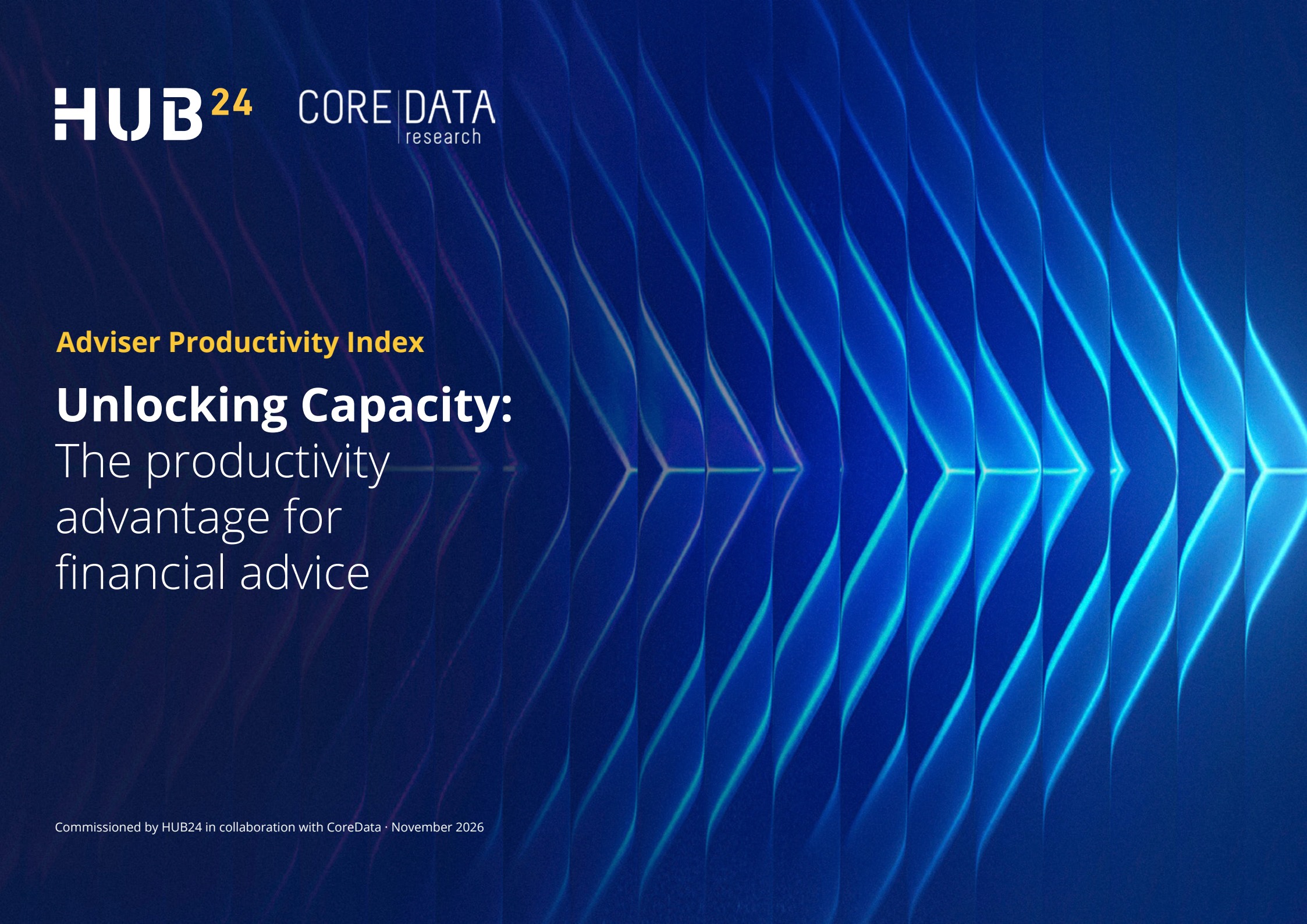
HUB24 CORE|DATA research

Adviser Productivity Index

Unlocking Capacity:
The productivity advantage for financial advice



Commissioned by HUB24 in collaboration with CoreData · November 2026

Foreword

A pathway to greater productivity and better client outcomes

We're proud to introduce the inaugural Adviser Productivity Index ('Index'), an industry-first benchmark designed to provide the advice industry with new insights into the drivers shaping productivity.

Access to quality financial advice is critical to the financial wellbeing of Australians, and demand for advice is growing. At the same time, the profession continues to evolve. Attracting more advisers is part of the answer, but there is also an opportunity to consider how greater productivity can create more capacity within advice businesses and enable more Australians to get advice.

Importantly, productivity and quality must go hand in hand. As an industry, we need to continue strengthening consumer protections while recognising that access to quality advice is itself an important protection. Productivity is not about reducing safeguards, but about creating efficient, well-governed practices that give advisers greater capacity to focus on their clients.

Despite its importance, productivity has traditionally been difficult to measure and benchmark across the advice profession. We commissioned this research in collaboration with CoreData, involving 309 financial advisers from across the Australian financial advice industry, to build a baseline measure and provide a clearer picture of the factors associated with productivity. The research also gives advisers a meaningful way to see how they compare and establishes a benchmark to track how productivity evolves across the industry over time.

This research provides new insights into the drivers of adviser productivity. More productive advisers aren't necessarily working longer hours, they're making more effective use of their time and capacity. It shows that productivity isn't confined to practices of a particular size, and more efficient Statement of Advice (SOA) generation emerges as a key point of distinction. There are also differences in client books and business characteristics across productivity cohorts, reinforcing there is no single model for a productive advice business.

The research highlights that productivity is not simply about doing more. It can give advisers greater choice in how they use their time and capacity, whether that means spending more time with clients, investing in their business, pursuing growth where that is their goal, or creating more time in the working week. To complement the research and extend its practical application, we have developed an interactive benchmarking solution that enables advisers to benchmark their productivity and identify areas they may want to explore further.

As part of the financial advice ecosystem, HUB24 has an important role to play in advocating for the continued growth and evolution of the advice profession. This research is one way we can contribute to that conversation, by delivering insights for the broader industry and giving advisers another perspective on their businesses.

The opportunity is bigger than productivity alone. A more productive advice profession has the potential to create greater capacity and choice for advisers, while contributing to the broader goal of expanding access to quality financial advice and enabling better financial futures for more Australians.



Craig Lawrenson
Chief Executive, Platform
HUB24

Executive summary

Capacity is a significant constraint for advisers.

On average, Australian **advisers manage 124 clients and would like to increase this by 21% to 150.** Only one in four (24%) point to a lack of new client enquiries, while 71% say too much time is lost to low-value administration. This suggests creating greater capacity within advice practices is an important part of the productivity opportunity.

The average adviser scores 72 out of 100 on the Index, with individual scores ranging from 37 to 94.

Client growth i**s the strongest pillar at 80,** while economic productivity **is the lowest at 64,** highlighting different areas of strength and opportunity across the productivity measures.

The most productive advisers work shorter weeks.

They work an **average of 40 hours a week,** compared with 44 hours for less productive advisers, while also spending a greater proportion of their week with clients. **Almost seven in 10 (69%) spend 30% or more of their week with clients,** compared with 56% of less productive advisers.

Advice production is a key point of difference.

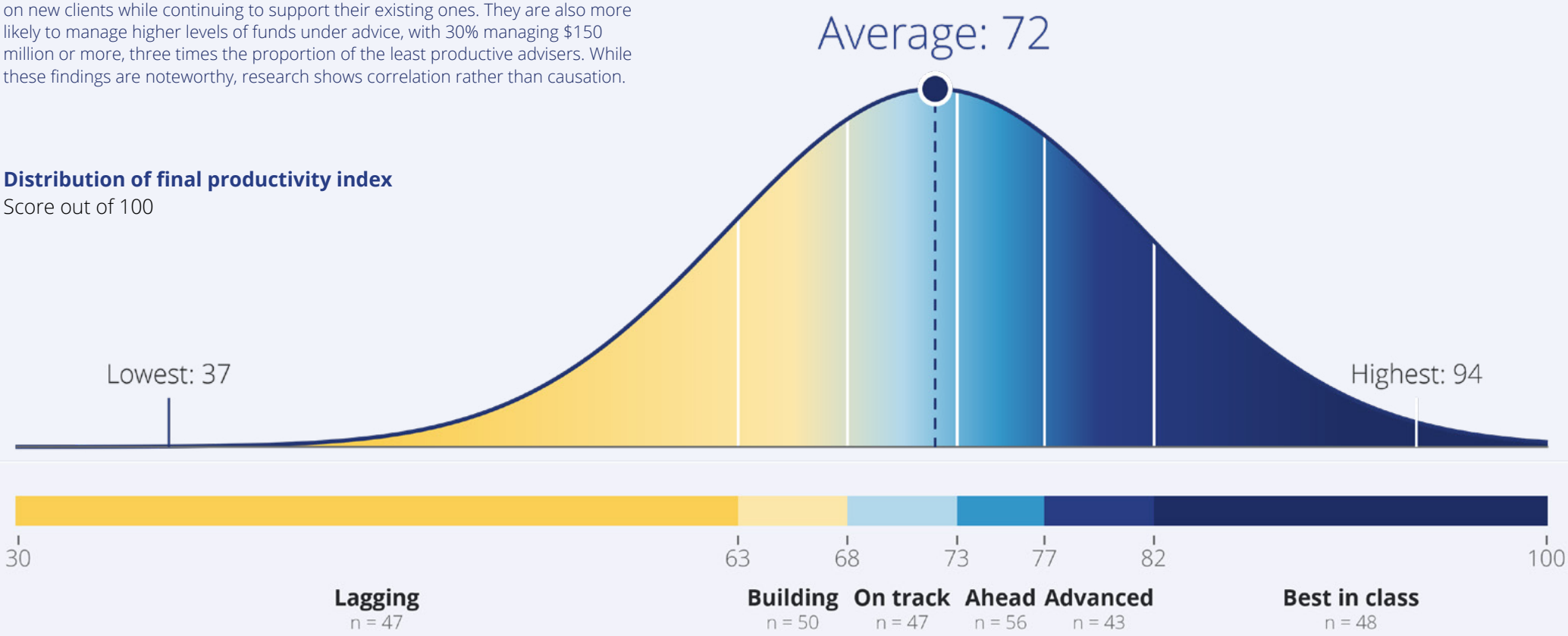
Almost half (47%) of the most productive advisers turn around **SOAs within three days,** compared with **6% of the least productive.** By contrast, compliance workloads are similar across productivity groups, while AI adoption is also broadly consistent.

Executive summary

Higher productivity is associated with client growth, client type and business characteristics.

The most productive advisers gain 15 net new ongoing clients per year, compared with 10 among less productive advisers. While they do not necessarily have the most clients, they appear to have more capacity to grow, enabling them to take on new clients while continuing to support their existing ones. They are also more likely to manage higher levels of funds under advice, with 30% managing $150 million or more, three times the proportion of the least productive advisers. While these findings are noteworthy, research shows correlation rather than causation.

Distribution of final productivity index
Score out of 100



Base: Index n = 291
Note: Scale is 0 to 100, shown from 30 (lowest score 37). Curve is a normal distribution fitted to the average and spread
Source: HUB24 Productivity Index Research final sample (September 2026).

Section 01

Closing the capacity gap



Advisers would take on 26 more clients each, but advice production remains the constraint

The average adviser personally manages 124 clients, compared with an average preferred client base of 150. The ambition to service more clients is clear, but the trade-offs and pathway are harder to navigate.

That gap is widest among the most productive advisers. They manage an average of 98 clients and indicate capacity for 31 more, while the least productive manage 152 and indicate capacity for another eight.

> **This suggests productivity is less about client numbers and more about creating capacity for sustainable growth.**

This is where reducing friction in the advice process matters. Greater productivity can create more capacity, giving advisers greater choice in how they use their time, whether that is spending more time with existing clients, investing in growth, or creating greater flexibility in their working week.

1 This is calculated by multiplying the gap between advisers' current and preferred client numbers (an average of 124 clients compared with 150) by the number of advisers on the ASIC Financial Advisers Register.

At an industry level, the potential is significant. If advisers choose to use that additional capacity to take on more clients, closing the gap identified in the research could equate to around 405,000 more Australians receiving advice - that's 26 additional clients per adviser.[1]

+ 21% More clients

Additional Australians served

405,000

without growing adviser numbers

Section 01

Closing the capacity gap

Time is already stretched, with seven in ten advisers reporting that too much time is absorbed by low-value tasks or administration. This suggests the productivity opportunity lies not in working longer, but in how time is used and how efficiently advice moves through an advice practice.

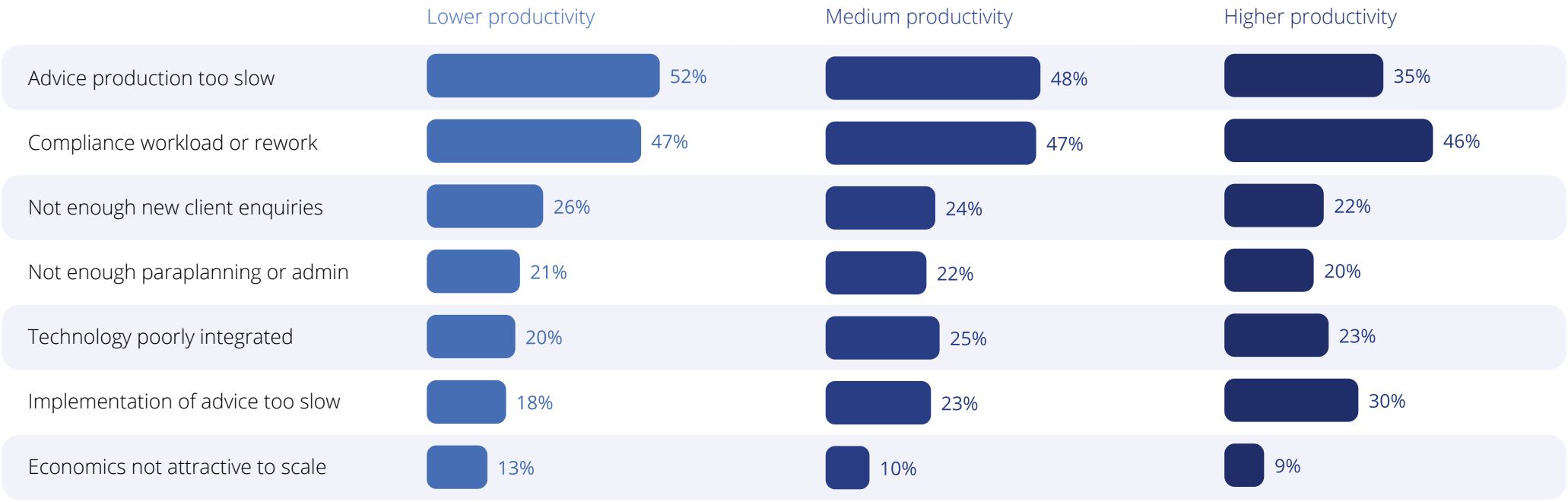
Compliance workload or rework

Compliance workload or rework affects nearly half of advisers across all three productivity groups, highlighting the impact of this work in a highly regulated industry and suggesting these challenges are felt broadly across the industry.

Key Insight

Capacity appears to be a greater constraint than demand, with just 24% of advisers citing insufficient new client leads as a barrier to serving more clients. Meanwhile, slow and resource-heavy advice production is cited by 52% of the lower-productivity cohort, 48% of the medium cohort, and 35% of the higher-productivity cohort.

Barriers to servicing more clients (By productivity cohort)



Source: Adviser Productivity Index Research, CoreData, September 2026. Base: All advisers with an Index score, Advisers grouped by Index score into three cohorts of approximately 100 advisers each: lower (below 68, average score 60), medium (68 to below 77, average 73) and higher (77 and above, average 83). n = 291 (lower n=97, medium n=103, higher n=91).

Section 02

How to measure adviser productivity

The Index measures what advisers produce, not how productive they feel

The textbook definition of productivity is output per hour worked, which for an adviser can be measured as revenue per hour (OECD, Measuring Productivity, 2001). However, this measure alone does not capture the full picture. For example, an adviser can generate strong revenue per hour but take longer to deliver advice, or work efficiently but still experience a decline in client numbers. With these limitations in mind, the Index adopts three pillars, each grounded in measurable adviser data.

The Index is based on national research conducted by CoreData with 309 financial advisers via an online survey between 20 August 2026 and 7 September 2026. The participant sample was designed to reflect the diversity of Australia's financial advice industry, incorporating advisers across a range of practice structures, experience levels and business models.

At its core, the Index assesses productivity across three dimensions: capacity and efficiency, economic productivity and net client growth. The three dimensions were developed based on HUB24's experience working with advisers and reflect the core elements that shape how advice businesses operate, perform and create capacity for growth.Together, they measure how efficiently advice is delivered, the economic value generated from an adviser's time, and whether practices are growing their client base.

How the index is built	1. Score Each measure out of 100	2 Average Measures into a dimension score	3 Combine Dimension scores into the index
Capacity & efficiency How long a SOA takes to prepare (factoring in compliance quality), how often advice passes compliance at the first attempt, and how long implementation takes.	Advice prep turnaround	A shorter prep cycle is what lets a practice take on more clients without adding headcount	
	Compliance first pass rate	A first-time pass signals advice quality, not just speed: fewer errors, less rework	
	Implementation turnaround	How fast advice becomes action for the client; slow implementation erodes the value of good advice	
Economic productivity Revenue per hour worked, per client.	Revenue per hour per client	The bottom-line return on the adviser's time and the client relationship together	
Net client growth New ongoing and one-off clients gained in 12 months, minus clients lost.	Net new clients gained, minus clients exited	Growth that isn't offset by churn is the real test of a sustainable practice	

Rather than relying on self-reported "I feel productive" responses, the index ties together tangible business outcomes into one comparable measure, so advisers can see where they sit relative to the market, not just how they feel about their own operation.

Index scoring methodology

Each dimension is scored out of 100 and combined to produce an average productivity score for an adviser. The three dimensions are weighted equally to calculate an overall Index score.

Three measures were intentionally excluded

Perceived productivity showed little variation across the three cohorts (57% for the lower-productivity cohort, 61% for the medium-productivity cohort , and 56% for the higher-productivity cohort) while client count is already captured in revenue per client. Advice throughput was also excluded because higher volumes of SOAs and reviews may reflect scale rather than productivity.

Source: Adviser Productivity Index Research, CoreData, September 2026. Base: All advisers n = 309; Index n = 291.

Section 03

Productivity across the advice industry

Productivity varies considerably across the advice profession

The three pillars highlight different areas of strength and opportunity. Client growth scores highest, followed by capacity and efficiency, with economic productivity scoring lowest.

Overall, the average adviser scores 72 out of 100, with individual scores ranging from 37 to 94, a 57-point spread between the least and most productive advisers.

Key Insight

With scores this varied, the average provides a benchmark rather than a target, giving advisers a reference point to understand their own productivity.

To illustrate the range of productivity scores and what can move advisers higher on the Index, the sample has been divided into six stages, with a near-equal number of advisers in each:

Stage	Index score	Number of advisers
Lagging	Below 63	47
Building	63 to below 68	50
On track	68 to below 73	47
Ahead	73 to below 77	56
Advanced	77 to below 82	43
Best in class	82 and above	48

72
out of 100

Overall Productivity Index Score

To bring the differences into sharper focus, the rest of this paper compares three broader cohorts: lower (Lagging and Building, average score 60/100), medium (On track and Ahead, average score 73/100), and higher (Advanced and Best in class, average score 83/100).

Key Insight

The 23-point gap between the average scores of the lower and higher-productivity cohorts highlights the variation across the profession. The following sections explore what distinguishes more productive advisers and where those differences emerge.

Three dimensions combine into one Overall Productivity Index

Capacity & efficiency	Economic productivity	Net client growth
72 out of 100	64 out of 100	80 out of 100
Scale	Earn	Grow

Source: Adviser Productivity Index Research, CoreData, September 2026. Base: Index n = 291. Scores rounded to whole numbers

Section 04

What distinguishes highly productive advisers



The most productive advisers make better use of existing capacity, have stronger support structures, clearer growth plans and are earlier adopters of technology.

As mentioned above, the most productive advisers manage an average of 98 clients and indicate capacity for 31 more – fewer than the lower-productivity and medium-productivity cohorts.

However, client numbers alone do not tell the full story. While the most productive advisers have fewer clients today, they have greater capacity to grow and are bringing on new clients faster. As explored in Section 8, there are also differences in the composition of their client books and the characteristics of the businesses in which they operate.

Practice size varies across the productivity cohorts, with the higher-productivity cohort averaging four advisers and seven support staff, compared with three advisers and a support team of five in the lower-productivity cohort. The medium cohort operates in larger practices on average, with nine advisers and a support team of twelve.

The research also identifies differences in the structure of the advice process. Across almost every task, from research and modelling to file notes and paperwork, advisers in the higher-productivity cohort are less likely to do the work themselves. They also tend to service fewer clients, with a larger proportion of clients on ongoing agreements (see the following illustration).

Key Insight

The most productive advisers tend to have more support relative to adviser numbers, manage fewer clients per adviser, and delegate more tasks across the advice process.

The practices they work in also differ in their strategic outlook:

Growth plans

Two in five advisers in the higher-productivity cohort work in a practice with a clear, road-mapped growth plan, compared with one in four in the lower-productivity cohort.

Technology

The higher-productivity cohort has the greatest share of early technology adopters, while the lower-productivity cohort is more likely to adopt technology later.

Section 04

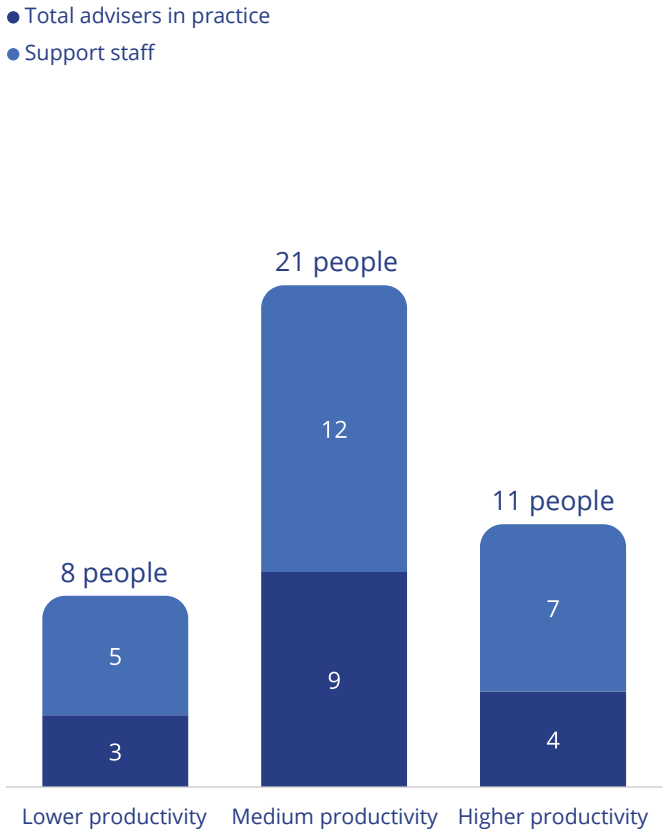
What distinguishes highly productive advisers

What defines the group

	Lower productivity	Medium productivity	Higher productivity
	60 index avg	73 index avg	83 index avg
	Adviser typically operates in a small practice still running on personal effort, slow to move on new tech and without a defined growth plan.	Adviser typically operates in a large practice, with a cautious approach to technology. Scale and investment haven't yet converted into an edge.	Adviser typically operates in a lean practice that moves early on tech and has the clearest growth ambition of the three. Wins on decisiveness, not size.
Clients managed Clients the adviser personally manages, against their stated ideal.	Average 152 clients	Average 120 clients	Average 98 clients
Book mix Share of clients on ongoing agreements, insurance only or ad-hoc advice.	75% ongoing, 18% insurance only	82% ongoing, 10% insurance only	84% ongoing, 7% insurance only
Client Niche Whether the adviser has a defined client niche, and which one.	Most likely to have an insurance and risk niche (19%)	Least likely to have a niche (14%)	23% have a niche; 1 in 4 of those name private wealth
Funds under advice Client funds the adviser has under advice.	10% have $150M or more	21% have $150M or more	30% have $150M or more

Practice size and staffing

(Average, by productivity cohort)



Source : Adviser Productivity Index Research, CoreData, September 2026. Base: lower n = 97, medium n = 103, higher n = 91.

Section 05

Where time meets process

The most productive advisers work shorter weeks while spending more time with clients.

The higher-productivity cohort works an average of 40 hours a week, compared with 43 hours for the medium-productivity cohort and 44 hours for the lower-productivity cohort.

The most productive advisers also spend a greater proportion of their week with clients. Seven in ten of the higher-productivity cohort spend 30% or more of their week in direct client contact, compared with 58% of the medium-productivity cohort and 56% of the lower-productivity cohort.

Despite these differences, the overall structure of the typical working week is relatively similar across the cohorts. Advisers allocate their time across advice and planning, SOA and Record of Advice (ROA) production, implementation, client service and running the business in broadly similar proportions. However, the higher-productivity cohort spends slightly less time producing SOAs and ROAs, at 12% of the working week compared with 14% for the lower-productivity cohort.

Standardising how advice is produced and delivered, while keeping the advice itself tailored to each client, is associated with significant differences in how advisers spend their time.

Advisers with fully standardised processes spend 44% of their week servicing clients, compared with 23% for those with highly customised processes, and 7% on SOA and ROA production, compared with 16%.

Key Insight

Process standardisation is associated with a significant difference in how advisers allocate their time. Advisers with fully standardised processes spend nearly twice as much of their week servicing clients and less than half as much on SOA and ROA production.



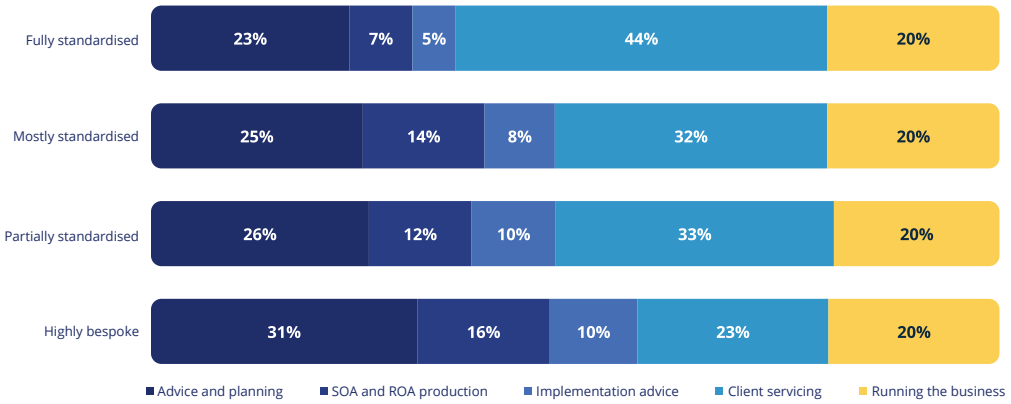
Section 05

Where time meets process

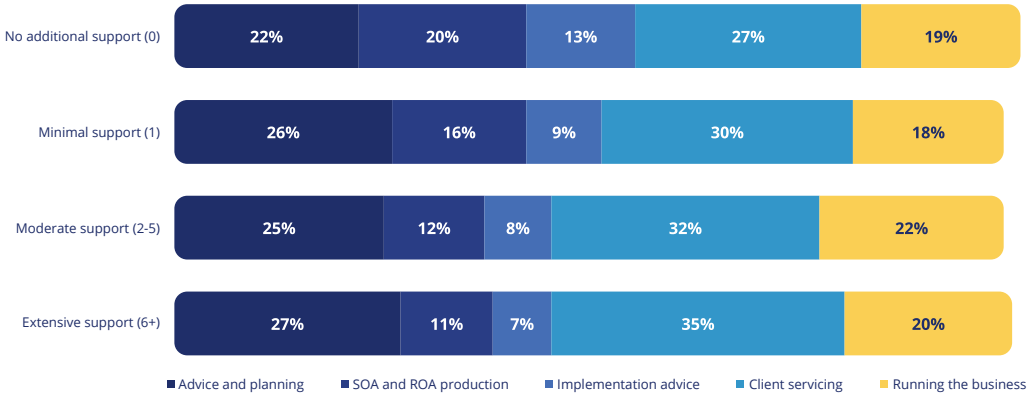
Support structures also influence how advisers spend their time. Advisers with six or more support staff spend 11% of their week producing SOAs and ROAs and 35% servicing clients, compared with 20% and 27% for advisers with no support staff. This suggests additional support can create greater capacity for advisers to spend time with clients.

	Lower productivity	Medium productivity	Higher productivity
Shorter weeks Hours worked fall as productivity rises	44 hours a week	43 hours a week	40 hours a week
More time with clients Share of advisers spending 30%+ of the week in client contact	56% of advisers	58% of advisers	69% of advisers
Less time producing SOAs Production gives way to strategy: 14% to 12% of the week	14% of the week on SOAs and ROAs	13% of the week on SOAs and ROAs	12% of the week on SOAs and ROAs

Time allocation across a typical work week
(By advice standardisation)



Time allocation across a typical work week
(By level of support staff in practice)



Source: Adviser Productivity Index Research, CoreData, September 2026. Base: lower n = 97, medium n = 103, higher n = 91. Standardisation and support-staff cuts: fully standardised and no-support groups indicative (n below 30).

Section 06

The SOA bottleneck

The most productive advisers are nearly eight times as likely to turn around an SOA within three days.

SOA turnaround is one of the clearest differences between productivity groups. Almost half (47%) of the higher-productivity cohort typically turn around SOAs within three business days, compared with 22% of the medium-productivity cohort and just 6% of the lower-productivity cohort.

SOA production remains a common pressure point across all productivity cohorts, although it becomes less pronounced as productivity rises.

The responsibility for preparing the SOA also appears to be associated with turnaround time. Almost half (46%) of advisers who prepare their own SOAs complete them within three business days, compared with 26% using in-house paraplanners, 11% offshore and 9% using Australian contractors. At the other end of the spectrum, 52% of advisers using a contracted paraplanner report turnaround times of eight business days or more, compared with 25% of advisers preparing SOAs themselves.

These findings suggest delegation alone does not necessarily result in more efficient SOA production, highlighting the importance of the end-to-end advice process. The most productive advisers delegate more of their administrative workload. For example, they are more likely to leverage file note capability (17% vs 10% for the lower-productivity cohort) and less likely to retain implementation paperwork themselves (29% vs 37%).

The most productive advisers are also looking upstream. One in five want to reallocate research and meeting preparation, compared with 13% to 14% of other advisers, suggesting the opportunity for efficiency extends beyond SOA production to the broader advice process.

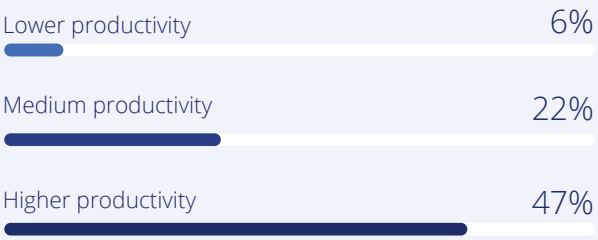
Practice size is also associated with SOA turnaround. While solo advisers spend more of their week on SOA production (16% compared with 11%), 25% complete an SOA within three days, compared with 13% of advisers in practices with six or more advisers.

Key Insight

More efficient SOA generation is strongly associated with higher productivity. The research also suggests delegation alone does not determine efficiency, highlighting the importance of looking at the end-to-end advice process.

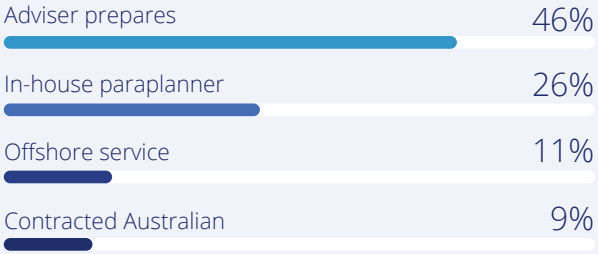
More efficient SOA generation
SOAs ready in 3 days or less

By productivity cohort



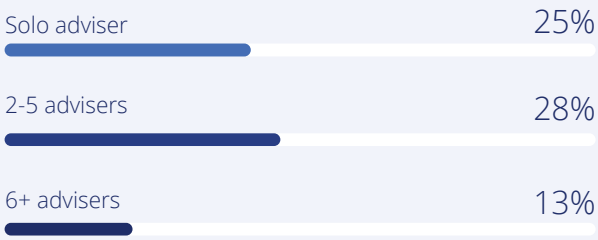
Who prepares it matters
SOAs ready in 3 days or less

By who prepares the SOA



SOA turnaround varies
SOAs ready in 3 days or less

By practice size

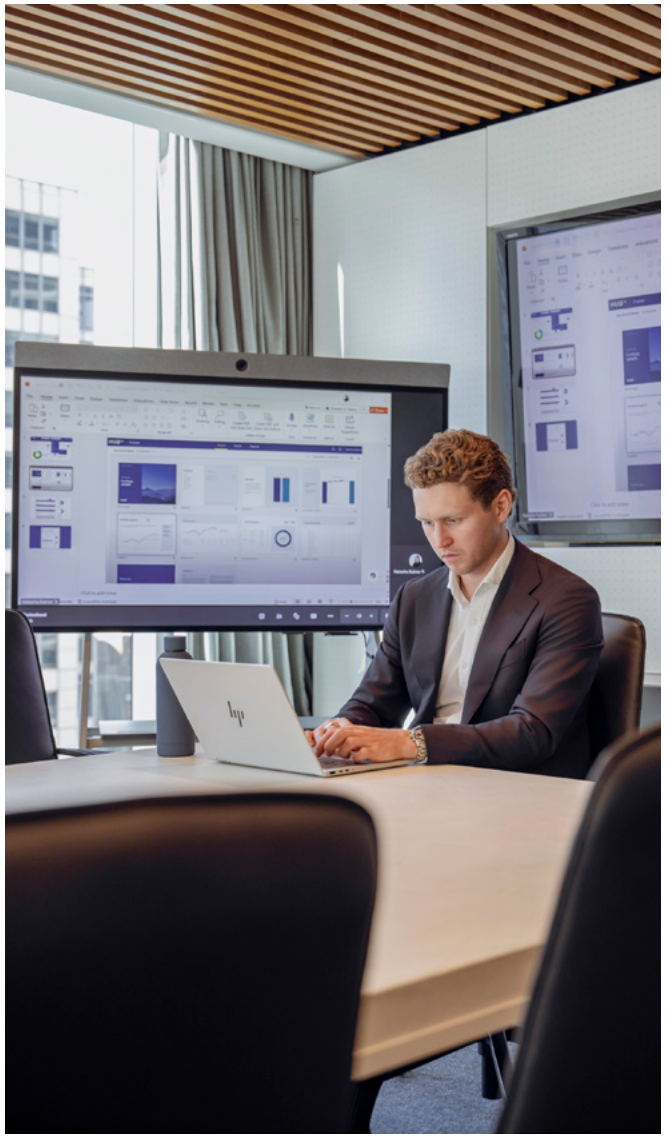


The trade-off: delegating frees adviser time but adds handover time. 52% of advisers with a contracted paraplanner wait 8+ business days, in contrast with 25% of advisers who prepare the SOA themselves

Source: Adviser Productivity Index Research, CoreData, September 2026. Base: lower n = 97, medium n = 103, higher n = 91; self-prepared n = 61, paraplanner n = 209.

Section 07

Technology adoption is only part of the productivity picture



Seven in ten advisers use AI, suggesting adoption alone does not distinguish the most productive advisers.

Adoption is high across all productivity levels, with 65% of the lower-productivity cohort, 76% of the medium-productivity cohort and 70% of the higher-productivity cohort using AI-powered tools. This suggests AI adoption alone does not distinguish more productive advisers.

Among advisers using AI, meeting notes and transcription are the most common applications across every cohort (88% to 97%), followed by drafting client emails (50% to 59%). Adoption remains lower across other tasks in the advice process, including drafting SOAs and preparing annual reviews, suggesting there may be further opportunities for advisers to explore how AI can be applied across their workflows.

The effectiveness of technology also depends on the systems, processes and workflows around it. Poor integration between Client Relationship Management (CRM) systems and investment platforms is cited as a source of friction by 20% of the lower-productivity cohort, compared with 15% of the medium-productivity cohort and 11% of the higher-productivity cohort. Across all three cohorts, only 5% to 10% of advisers rate integration as excellent.

There are also differences in the use of client-facing technology. Dedicated client portals are offered by 43% of the medium-productivity cohort and 42% of the higher-productivity cohort, compared with 32% of the lower-productivity cohort. Client portals enable advisers to shift routine client interactions and administration into a digital environment, creating more capacity for advice and client conversations. However, their effectiveness depends on how well they connect with the broader technology ecosystem.

Platform use also varies across productivity cohorts. Platforms that have invested in driving efficiency for financial advisers and their clients such as HUB24 are more commonly used by advisers in the higher-productivity cohorts, while institutionally owned platforms have greater representation among the lower-productivity cohort.

> **Although platform choice alone does not determine productivity, the finding highlights the role technology can play as part of an efficient advice process, helping advisers spend more time engaging with and serving their clients.**

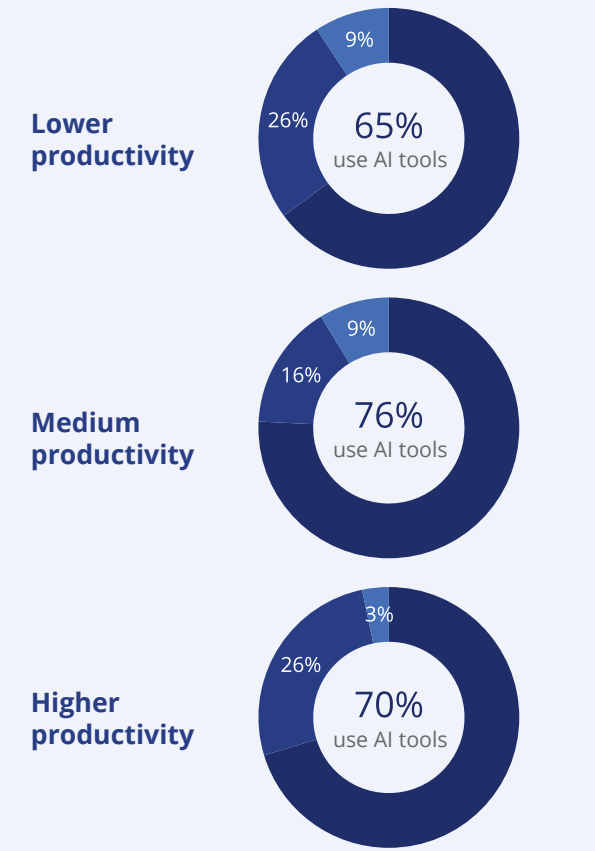
Key Insight

AI adoption alone does not distinguish the most productive advisers. The broader opportunity lies in how technology, systems and processes work together to support an efficient advice process.

Section 07

Technology adoption is only part of the productivity picture

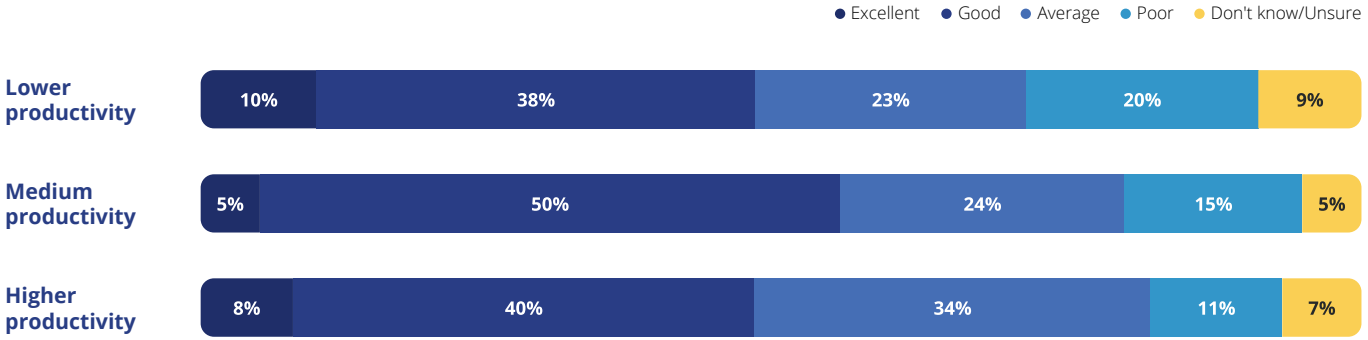
Usage of AI-powered tools in practice
(By productivity cohort)



Standardisation of advice process
(By productivity cohort)

	Lower productivity	Medium productivity	Higher productivity
Meeting notes and transcription	88%	97%	94%
Client email drafting	50%	59%	59%
Product research and comparison	34%	26%	37%
Annual review preparation	26%	26%	24%
Compliance checking	26%	25%	24%
Statement of Advice (SOA) draft	22%	31%	35%
Task and workflow management	22%	18%	16%
Onboarding and fact-finding support	20%	16%	18%
Client query handling	14%	18%	10%
Other		2%	

Standardisation of advice process
(By productivity cohort)



Source: Adviser Productivity Index Research, CoreData, September 2026. Base: lower n = 97, medium n = 103, higher n = 91; AI users lower n = 51, medium n = 61, higher n = 50.

Section 08

The value of productivity

Higher productivity is associated with client growth and stronger business performance.

As productivity increases, the research shows differences not only in client growth, but in the composition of advisers' client books and the businesses in which they operate. While higher-productivity advisers manage fewer clients on average, they have a greater proportion of clients on ongoing agreements and are onboarding new clients at a faster rate.

Higher productivity advisers onboard an average of 20 new clients a year, compared with 16 for the medium-productivity cohort and 14 for the lower-productivity cohort. Most of this difference comes from ongoing clients, with higher-productivity advisers adding an average of 15 new ongoing clients a year, compared with 11 and 10, respectively.

The composition of their existing client books also differs.

> **On average, 84% of clients of higher-productivity advisers have ongoing agreements, compared with 75% for the lower-productivity cohort.**

Conversely, insurance and risk is more prevalent among the lower-productivity cohort, at 19% compared with 5% of the higher-productivity cohort.

Key Insight

Wealthier clients, larger funds under advice and higher fees tend to follow from productivity, not cause it. The index measures how quickly and smoothly advisers deliver advice and how well they grow their client base, alongside revenue for time invested, and the advisers who score highest are those whose systems and processes free them to focus on high-value work.



These differences in client books provide important context for several other business characteristics identified in the research:

Funds under advice

30% of the higher-productivity cohort manage $150 million or more, compared with 21% of the medium-productivity cohort and 10% of the lower-productivity cohort.

Fees

46% of the higher-productivity cohort report average fees above $6,000 per household, compared to 37% and 10%, respectively.

Client wealth

14% of the higher-productivity cohort's clients hold more than $3m in assets, compared with 10% and 9%, respectively.

Section 08

The value of productivity

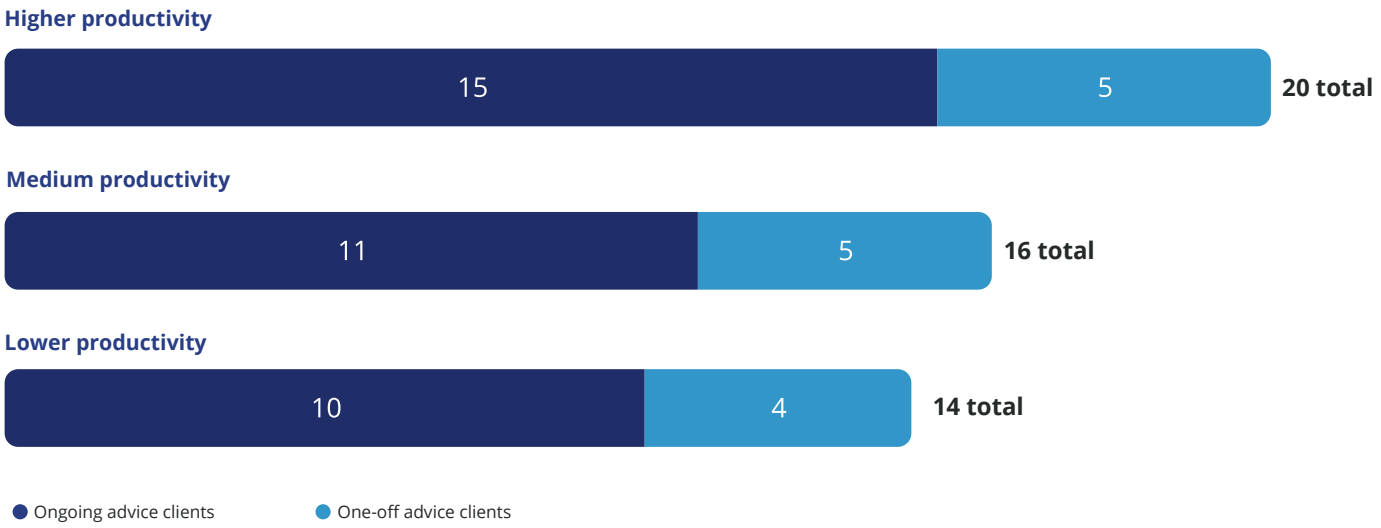
Financial performance also varies across the productivity cohorts. Among advisers with a defined niche, 25% of the higher-productivity cohort name private wealth and high-net-worth clients, against 4% of the lower-productivity cohort. In the lower-productivity cohort 19% name insurance and risk, against 5% of the higher-productivity cohort. These figures need to be considered alongside differences in client mix, ongoing relationships, funds under advice and practice characteristics, rather than productivity alone.

Importantly, the relationship is less clear when it comes to profitability. Operating margins vary widely across all productivity cohorts, reinforcing that higher productivity does not necessarily translate directly into higher practice profitability.

Key Insight

Higher productivity is associated with differences in the composition of advisers' client books, including a greater proportion of clients on ongoing agreements, as well as different business characteristics. The research suggests there is no single model for a productive advice business, but greater productivity can create capacity and choice in how advisers structure and grow their businesses.

Average Number of new clients onboarded in the past 12 months graph
(By productivity cohort)



Commercial profile
Average fee over $6,000 per household

By productivity cohort

Lower productivity	10%
Medium productivity	37%
Higher productivity	46%

Practice scale
Funds under advice of $150M or more

By productivity cohort

Lower productivity	10%
Medium productivity	21%
Higher productivity	30%

Client profile
Share of clients with over $3M in assets

By productivity cohort

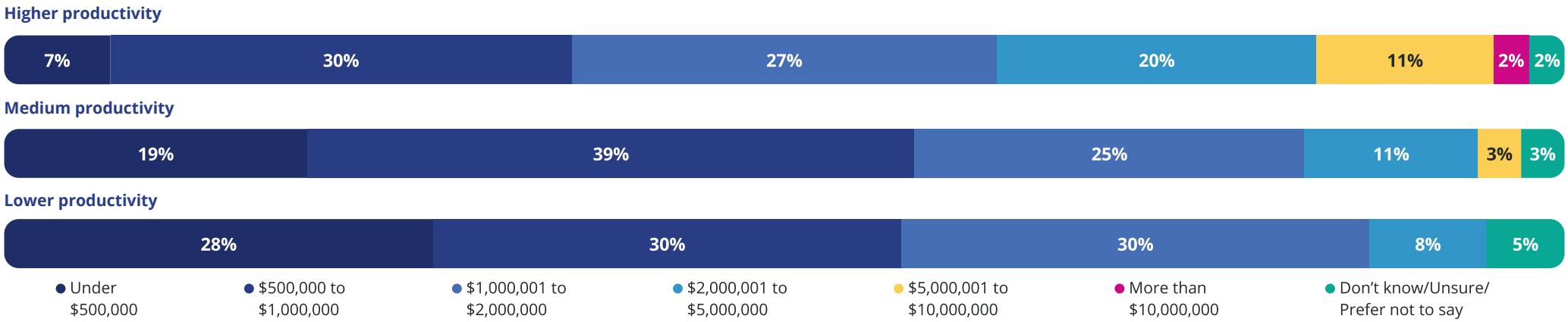
Lower productivity	9%
Medium productivity	10%
Higher productivity	14%

Section 08

The value of productivity

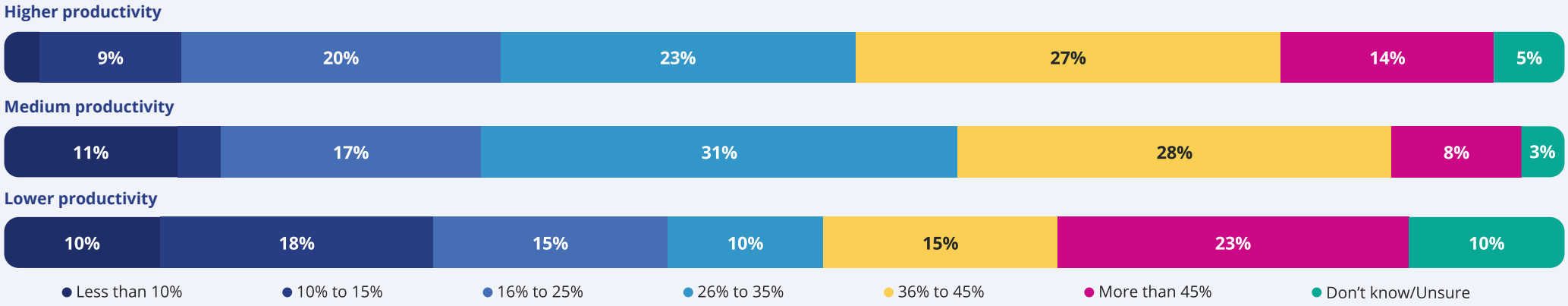
Practice annual revenue

(Among decision makers, by productivity cohort)



Operating profit margin

(Among decision makers by productivity cohort)



Source: Adviser Productivity Index Research, CoreData, September 2026. Base: lower n = 97, medium n = 103, higher n = 91. Revenue and margin: decision makers only (lower n = 40, medium n = 36, higher n = 44), shown for direction only.

Conclusion

Turning productivity insights into action

The Adviser Productivity Index illustrates there is no single pathway to greater productivity. Instead, the research points to a combination of factors across people, processes and technology that are associated with how effectively advisers use their time and capacity.

Importantly, greater productivity is not about working longer or simply doing more. The more productive advisers in the research work shorter weeks on average, in comparison with the lower-productivity advisers while spending more of their time with clients. They tend to have stronger support structures, delegate more tasks across the advice process, and turn around advice more efficiently.

Technology is part of the picture, but adoption alone is not the answer. AI use is already widespread across productivity cohorts, while the broader research highlights the importance of how technology, systems and processes work together across the advice process.

The opportunity is to understand where capacity is being constrained within an individual advice business. For some, that may mean improving advice production and turnaround times. For others, it may involve reviewing support structures, standardising processes or improving how technology is integrated into existing workflows.

The real value of the Index is its ability to turn these insights into something advisers can use. By benchmarking their productivity against their peers, advisers can identify where capacity may be constrained and where there may be opportunities to improve. This provides a practical basis for deciding where to focus. Greater productivity is not an end in itself; it can give advisers greater choice in how they use their time and capacity, whether that means spending more time with existing clients, growing where that is the goal, investing in their business or creating more time in the working week.

The inaugural Index establishes an important benchmark for the advice profession. By building on the Index each year, the research will provide new data and insights track progress, identify what is working, and uncover further opportunities to unlock capacity.

> **Over time, the Index has the potential to support a more productive, sustainable profession that can extend the reach of quality financial advice to more Australians.**

Factors influencing advice productivity

Efficiency opportunity	What the research shows	Who benefits most
Producing advice	Top bottleneck for **47%** of the low cohort, **36%** of medium and **32%** of high. **18%** of the low cohort take **15+ business days** for an SOA	**Low cohort**
Compliance workload and rework	Named as a barrier by **46% to 47%** in every cohort.	Everyone equally
Handover between adviser and support	**52%** of advisers with a contracted paraplanner wait **8+ business** days for an SOA, against **25%** of those who prepare it themselves.	Advisers that delegate
Inconsistent process	**1 in 3** advisers in every cohort do not run a standardised process. Fully standardised advisers spend **44%** of the week servicing clients, against **23%** of bespoke advisers (indicative).	All cohorts
Disconnected systems	Poor CRM and platform integration: **20%** of low, **15%** of medium, **11%** of high. Only **5% to 10%** rate it excellent.	**Low cohort**
Admin load	Too much time on low-value admin: **80%** of low, **73%** of medium, **60%** of high.	**Low cohort**

Conclusion

Turning productivity insights into action

Roadmap for change

Comparing the productivity cohorts highlights some of the areas advisers may consider as they look to improve productivity. The priorities will differ for every advice business, but the research points to opportunities across systems, processes, support structures and technology.

Lagging and Building

Review disconnected systems, manual processes and re-keying of data.

On track and Ahead

Consider how advice production, handovers and support structures could work more efficiently.

Advanced and Best in class

Look for further opportunities to reduce manual work and improve how technology, systems and processes work together.

Compliance remains an important part of the advice process across all productivity cohorts, reflecting the requirements of operating in a highly regulated industry. The opportunity is therefore not simply to remove work, but to identify where unnecessary friction may be constraining capacity.

Lagging Below 63 | **Building** 63 to below 68 | **On Track** 68 to below 73 | **Ahead** 73 to below 77 | **Advanced** 77 to below 82 | **Best in class** 82 and above

Lagging → Building

Fix the foundations

Connect the advice process end to end

Cut re-keying between systems

Building → On Track

Build process discipline

Template SOA and ROA drafts

Set a target turnaround time for SOAs

On Track → Ahead

Build support and delegate

Hand off implementation paperwork

Agree handover rules for delegated tasks

Ahead → Advanced

Focus the client book

Segment clients by value and service level

Keep client records fully current

Advanced → Best in class

Go deep on tech, take time back

Expand AI use across more of the workflow

Scout new tools and developments

Trial automation early, then scale

The throughline: Fix one or two things at each stage. Trying to do everything at once (new CRM, new platform, more staff, AI, bigger clients) is why many advisers plateau. The data suggests a sequence, not a wish list.

Source: Adviser Productivity Index Research, CoreData, September 2026.



See how your productivity compares.

Talk to the HUB24 team about using the interactive benchmarking solution to understand your Index results, identify where capacity may be constrained, and explore the areas of your business where there may be opportunities to improve.

About the research

The Adviser Productivity Index research was commissioned by HUB24 and conducted by CoreData. The research surveyed 309 advisers online between 20 August and 7 September 2026.

About CoreData

CoreData is a specialist research partner for decision makers in complex systems, delivering the intelligence, context and clarity to act with confidence.

About HUB24

HUB24 Limited is listed on the Australian Securities Exchange, and includes the award-winning HUB24 platform, Class, NowInfinity and myprosperity.

The HUB24 platform offers advisers and their clients a comprehensive range of investment options, including market-leading managed portfolio solutions, and enhanced transaction and reporting functionality. As one of the fastest growing platforms in the market, the platform is recognised for providing choice and innovative product solutions that create value for advisers and their clients.

For further information, please visit www.HUB24.com.au

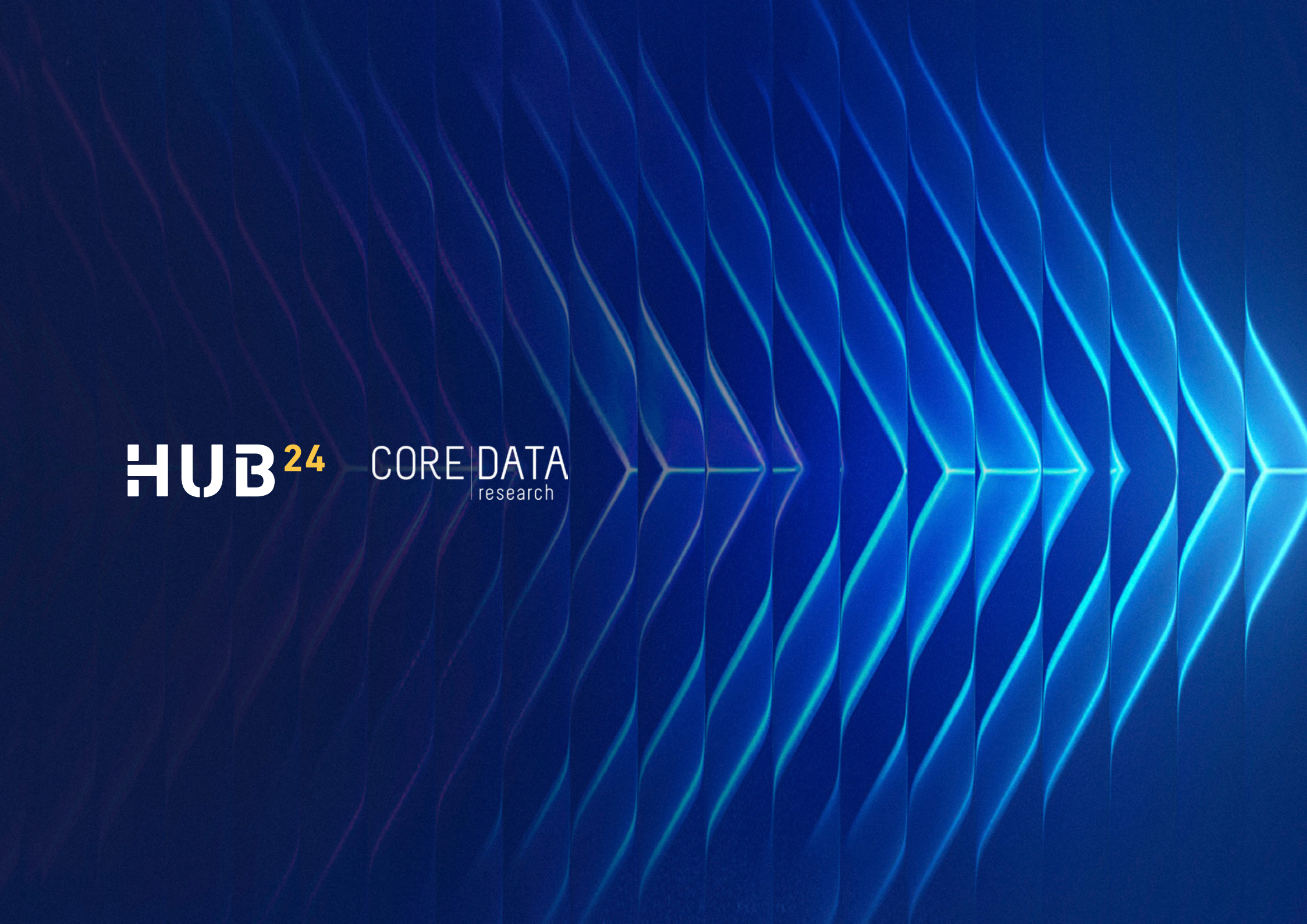
General Advice Warning

The information presented in this document may contain general advice only and is not financial product advice. It has been prepared without taking into account any person's objectives, financial situation or needs. Accordingly, before acting on any of this information, the viewer should consider the appropriateness of the information, having regard to their, or their clients', objectives, financial situation, and needs. Disclosure documents are available at www.hub24.com.au. It is important to consider these documents before making a recommendation about a financial product. Past performance is not indicative of future performance. No representations or warranties express or implied, are made as to the accuracy or completeness of the information contained in this document. To the maximum extent permitted by law, neither HUB24 nor its directors, employees or agents accept any liability for any loss arising in relation to this document.

Disclaimer

This document has been prepared by HUB24 Ltd (ABN 87 124 891 685) (HUB24) and is current as at November 2026. It is intended to assist holders of Australian Financial Services Licenses and their representatives (including authorised representatives) and not retail clients. HUB24 is the operator of HUB24 Invest (an investor directed portfolio service) and a promoter and service provider of HUB24 Super which is a regulated superannuation fund. The trustee and issuer of interests in HUB24 Super Fund is HTFS Nominees PTY Limited (ABN 78 000 880 553, AFSL 232500, RSE L0003216). This document must not be copied or reproduced without the prior written consent of HUB24. If you require additional assistance, please call: 1300 854 994.

© HUB24 2026


HUB24
CORE DATA
research