



Release Date: June 23, 2020

Media Contact: Jamie Josephs
617.624.7159
jajosephs@dalbar.com

DALBAR E-DELIVERY RESEARCH FINDS INVESTORS AND FINANCIAL FIRMS ARE BOTH ALIGNED AND MISALIGNED

In reviewing the results of two e-Delivery surveys conducted by [DALBAR](#), one investor facing and one completed by financial firms, comparisons were made between the responses provided by the two types of respondents. Expecting to find a trend toward agreement or complete disagreement between the two groups, we instead found a mix of both.

Investors who actively choose paperless identify website promotions as the top driver in their decision to enroll. Build-up of paper piles is a close second with statement promotions and a charge for paper tied for third. With 90% of firms utilizing Web promotions and 87% displaying statement promotions, firms are in synch with investors in their promotional tactics. Where firms have trepidation is hitting investors’ wallets for paper documents. Only 10% of firms report charging for paper, although being charged for paper was among the top 3 drivers identified by investors.

Top Drivers of Paperless Election	Top Tactics Used by Firms
Website Promotion	Website Promotion
Paper Piles	Statement Promotion
Charge for Paper Statement Promotion	Promotion on Envelope Pop-up Page
Intentionally Seek e-Delivery and Pop-up Page (tie)	Statement Insert
Statement Insert	Email Promotion

With regard to notification, alignment between the two audiences varies. 82% of investors prefer notification by email and 100% of firms offer this notification method. However 48% of investors would prefer notification by text, yet only 6% of firms offer this. Investors and firms have similar views about the value of social media notifications; few investors identify this method as their preference and no firms oblige.

Among those refusing paperless, preference for paper is the top reason (53%). In synch with that sentiment, 40% of firms identify the same obstacle as their greatest. Firms and investors’ alignment then dissipates as investors’ #2 reason for rejecting paperless is the inconvenience of documents in multiple locations, while internal inefficiencies, missing or incorrect email addresses, are firms’ next greatest obstacles.



Top Reasons for Not Electing Paperless
Preference for Paper
Resistance to Visiting Multiple Websites for Documents
Distrust of Internet
Concern about Missing Notifications
Unreliable Internet and Refusal to Visit Multiple Sites to Sign Up (tie)

Firms' Perceived Obstacles to Paperless Adoption
Preference for Paper
Missing Email Addresses
Incorrect Email Addresses
Privacy/Security Concerns
Too Many Emails

For more information about the *Investor Insights: Paperless Delivery* or *e-Delivery Benchmarks* studies, email: edelivery@dalbar.com.