

a bQuest White Paper

Aging Care is the Next Frontier: How RIAs Can Expand Their Services to Meet the Needs of an Aging Society

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Introduction: The Aging Imperative for RIA's

Independent Registered Investment Advisors (RIAs) have long positioned themselves as fiduciaries and comprehensive planners, offering holistic solutions across investments, estate planning, taxes, and retirement. But there's a growing gap in even the most robust wealth management offerings: aging care.

Today, a massive wave of Baby Boomers is entering their 70s and 80s, facing increasingly complex health, care, and end-of-life financial decisions. These issues are reshaping the client experience and pulling advisors into uncharted territory. RIAs now find themselves on the front lines of aging care financial decisions—often without the right tools, expertise, or resources to support their clients.

This white paper explores why the aging care gap is one of the most urgent strategic opportunities for RIAs today, how it ties directly into stalled organic growth, and how firms can leverage specialized planning platforms to scale aging-related services, improve the client experience, and unlock new business value.



Fast Facts of an Aging Society

- 70% of dementia caregivers feel stressed when coordinating care
- 1 in 3 seniors die with Alzheimers or another Dementia
- 22% of adults reported providing care or assistance to a friend or family member in the past 10 days
- More than 1 in 4 older people fall each year
- 30% of family caregivers in the US care for two generations

The Aging Wave is Reshaping Client Needs

America is aging at an unprecedented rate. According to the U.S. Census Bureau's population projections, 12,000 people will turn 65 every day over the next several years. That's about 4.4 million this year alone. And by 2030, all baby boomers will be 65 or older (1). With increasing longevity comes a host of challenges: rising healthcare costs, long-term care decisions, cognitive decline, elder fraud protection, family caregiving, and legacy planning. For example, the U.S. Department of Health and Human Services estimates that 70% of individuals turning 65 today will need some form of long-term care in their remaining years (2).

Advisors are experiencing this firsthand. A client calls with questions about assisted living options for a parent. Another client needs help interpreting a long-term care insurance policy. A third seeks guidance after a spouse has been being diagnosed with early-stage dementia, and a fourth is asking about the costs for retro-fitting their home, now that he is confined to a wheel chair.

These conversations are becoming daily occurrences. But most RIAs were never trained for this. While they excel in portfolio construction and retirement planning, aging care is outside their traditional service models. Without specialized tools or vetted professionals to turn to, advisors are forced into reactive, time-consuming roles that strain firm capacity.

Additionally, there is a fundamental mismatch between the growing demand for aging care guidance and the resources available to meet it:

- The number of elder care and healthcare professionals is declining. The Health Resources and Services Administration (HRSA) reports a significant shortage in geriatricians, with fewer than half the needed workforce currently practicing (3).
- Costs of care services are rising. Home care costs have increased 44% over the past decade, while demand continues to outpace supply (4).
- Navigating aging and end-of-life planning is increasingly complex, with legal, financial, and emotional elements intersecting in each decision.

At the same time, clients are turning to their advisors as trusted sources for answers. Yet, most advisory firms lack the expertise to vet care facilities, interpret elder care law, or guide health-related financial decisions. This leaves advisors scrambling to find qualified third-party experts, often spending hours researching local services with no standardized vetting process.

In short, the industry has no scalable solution for this challenge—forcing firms into reaction mode, draining time and energy that should be spent on business growth and client engagement.

The Impact on Organic Growth

Slowing organic growth is one of the most pressing issues facing RIAs today. In fact, RIA organic growth net of market gains has remained stubbornly at less than 3% for years (5), as many firms are seeing plateaued growth due to a convergence of factors:

- Clients are shifting into decumulation, spending down assets faster than traditional referrals can replace.
- Advisor capacity is maxed out due to administrative burdens and operational issues.
- Increased competition is eroding traditional value propositions
- Years of bull markets have led to complacency and a diminished focus on traditional marketing tactics

At the same time, client expectations are rising. Families want more than portfolio management. They want advisors who can help them navigate complex life stages, especially those tied to aging and healthcare.

As a result, reigniting organic growth is now becoming a top priority for advisory firms across the industry. Growth is critical to maintaining a sustainable business, most notably to drive business valuations for potential sale/exit for founding principals, attracting and retaining key staff, maintaining income, being able to weather volatile markets and being able to invest in the future of the business.

Accordingly, top firms are responding by introducing new, differentiated service offerings, such as providing aging care solutions. This focus can help with re-engaging existing clients with relevant, high-emotion topics; generating referrals from adult children and caregiving family members, while creating a new marketing message that resonates with both prospects and current clients.

The Opportunity of a Specialized Aging Care Platform: Introducing bQuest

To scale aging care services efficiently, RIAs need turnkey solutions that combine technology with vetted expertise. bQuest is a specialized planning platform designed specifically to help advisors meet the growing demand for aging care services—without reinventing their service model or exhausting firm capacity.

RIAs using bQuest can instantly connect clients to a curated national network of trusted aging care providers—including senior placement experts, care managers, in-home caregivers, grief counselors, and hospice professionals—through an easy-to-use digital interface. The platform supports multiple delivery models including client self-service, advisor-guided support, and high-touch concierge options.

Key Features of bQuest:

- Centralized Aging Care Portal – A single digital hub for resources, referrals, and support
- Flexible Access Models – Choose between client-led, advisor-guided, or concierge delivery
- Curated Provider Network – Nationwide, pre-vetted professionals across multiple disciplines
- Education & Engagement Tools – On-demand learning and decision-making guides for clients and advisors
- Marketing Support – White-label content, webcasts, and resources to promote the service to clients and prospects

bQuest bridges the gap between what clients need and what advisors can realistically deliver. It brings structure to a highly fragmented problem, turning a challenge into a scalable offering.

Integrating aging care planning into the client experience doesn't mean overhauling your firm. With the right platform and processes, it becomes a natural extension of the conversations advisors already have.

This isn't about becoming healthcare experts—it's about guiding clients through one of life's most complex and emotional stages with the same care and structure you bring to the investment management and financial planning services you offer today.

Ways to incorporate aging care:

- Add aging care discovery questions to annual review meetings.
- Use life events (illness, caregiving, retirement) as triggers for introducing the service.
- Launch educational webinars for clients and their families.
- Include aging care resources in client onboarding packets or portals.

Business Benefits for the RIA Owner

Beyond better client service, aging care can be a powerful business lever. Here's how bQuest helps RIAs transform this offering into measurable growth:

- **Grow Your Firm:** Aging care services serve as a compelling differentiator. They open doors with new prospects, deepen existing relationships, and generate referrals through caregiver networks and family engagement.
- **Free Up Capacity:** By providing a turnkey, tech-enabled solution, bQuest eliminates the need for advisors to manually search for resources, freeing hours each month.
- **Justify Fees with Holistic Service:** As clients increasingly question the value of the "1% AUM model," expanding the service suite adds tangible value.
- **Empower Advisors:** With tools and expert support, advisors feel more confident initiating aging-related conversations, turning emotional topics into relationship-building opportunities.
- **Boost Valuation:** Offering unique, tech-enabled services increases profitability and improves firm differentiation, which can lead to higher multiples in succession and M&A scenarios.

Conclusion: Aging Care as a Growth Strategy

The convergence of an aging population, advisor capacity constraints, and rising client expectations has created a new imperative for RIAs: to expand into aging care planning. While these needs may feel outside traditional financial planning, they are deeply intertwined with client wellbeing, family dynamics, and long-term trust.

By implementing a scalable platform like bQuest, firms can turn this challenge into a competitive advantage. Advisors can free up time, offer more relevant services, re-energize growth, and enhance the overall value of the firm. Aging care isn't just a service opportunity. It's the next chapter in holistic wealth management.



Data Citations

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