

Robo-Advisor Industry Challenges

Unit Economics

- * Low fees = thin margins
- * High CAC (\$150-300)
- * Small accounts unprofitable

Market Volatility

- * Client panic in downturns
- * Algorithm trust tested
- * Behavioral coaching gap

Competition

- * Incumbents copying
- * Race to zero fees
- * Feature commoditization

Differentiation

- * Similar portfolios
- * Limited personalization
- * Generic experience

Regulation

- * Fiduciary requirements
- * Algorithm audits
- * Cross-border complexity

Customer Retention

- * Easy to switch
- * Low engagement
- * Churn in bull markets