JASDG
JOURNAL FOR THE ADVANCEMENT OF SUSTAINABLE DEVELOPMENT GOALS
Advancing Knowledge. Inspiring Innovation. Achieving the SDGs.
Volume 1 Issue 3 Pages 1565-1581
AN INTERNATIONAL, PEER-REVIEWED, OPEN ACCESS JOURNAL
www.jasdg.com

FINANCIAL CONSULTANCY IN THE DIGITAL AGE: A PHENOMENOLOGICAL EXPLORATION OF THE LIVED EXPERIENCES OF LICENSED FINANCIAL CONSULTANTS IN QUEZON CITY, PHILIPPINES

Marlon C. Agimba
Faculty
New Era University
Quezon City, Metro Manila, Philippines
Email: marlonagimba31@gmail.com

Abstract

This study examined the lived experiences of licensed financial consultants navigating the digital transformation of the financial consultancy sector in Quezon City, Philippines. Using a hermeneutic phenomenological design, the researcher conducted semi-structured interviews, participant observation, and field notes with seven purposively and snowball-sampled financial consultants who met defined licensure and tenure criteria. Data were analyzed following Colaizzi's seven-step method alongside Van Manen's lifeworld existentials, yielding forty-six codes, nine themes, and eighteen categories organized around three research questions. Findings show that consultants adapted to the digital era by integrating technology into client engagement while preserving the relational and advisory core of their profession; that they actively managed ethical and regulatory concerns around data privacy and information security, undergoing continuous compliance training; and that they viewed personal transformation, market opportunity, and sustained technology adoption as the path forward for the profession. The study is anchored in sensemaking theory and the Technology Acceptance Model, both of which were reflected in how consultants interpreted and adapted to digital change. It underscores the continued centrality of trust, ethical conduct, and regulatory compliance even as the profession digitizes, and it points to compensation structures and financial-literacy promotion as priorities for future research and industry practice.

Keywords: *financial consultancy, digital transformation, technology acceptance, sensemaking, data privacy, phenomenology, Philippines*

Introduction

Financial consultancy has undergone substantial change in recent years, driven by rapid technological advancement and the spread of digital tools and platforms, a shift accelerated by the COVID-19 pandemic. During the pandemic, consumers moved decisively toward online channels, and financial institutions responded in kind, closing the digitization gap with fintech firms and large technology companies competing for the same customers (McKinsey, 2020). These changes have reshaped the role and daily experience of licensed financial consultants (Klimenko, 2023). At its core, a "consultant" is a professional who provides expert advice within a specialized field (Oxford Dictionaries, 2018; Tordoir, 1995, as cited in Larsson et al., 2019); today that advice is increasingly delivered through artificial intelligence, robo-advisors, mobile applications, and online brokerage platforms, which are changing how consultants engage clients, manage portfolios, and navigate regulatory obligations. Digital tools have also given consultants more flexibility, freeing them from being tied to a single physical location to meet clients.

Research on digital adoption in personal finance offers a mixed picture of these changes. Cao et al. (2020) found that technology-adoption factors explained roughly half the variance in current social-media use for personal finance, and that positive past outcomes predicted continued use, though privacy and security concerns tempered adoption, and usefulness and compatibility were the strongest drivers of uptake. At the macro level, Ozili (2018) cautioned that the link between easy-to-use digital finance and financial inclusion is not uniform: it is stronger for higher-income users and can be weak or negative for low-income and rural users who decline digital financial services for cultural, affordability, or literacy reasons — even as digital finance, delivered through mobile phones, computers, and linked payment systems (Gomber et al., 2017), continues to expand financial inclusion and, per Saha and Qin (2022), can help alleviate poverty through efficiency gains. In the Philippine context, fintech is defined as internet- or mobile-delivered financial services marked by user-friendly interfaces and higher automation than traditional institutions offer (Fintech Alliance, 2019, as cited in Quimba et al., 2021).

Financial literacy research situates consultants' work within a broader gap in consumer readiness. Studies of young Philippine professionals found generally low financial literacy — in one study only 35% of respondents were financially well-informed — and identified exposure to structured financial-education programs, more than family background alone, as the strongest predictor of financial knowledge (Taheri, 2019; Salamat, 2021), a finding reinforced by Eloriaga et al. (2022), who linked early financial-management learning to sounder financial behavior later in a professional's career. Quezon City, the setting of the present study, hosts a dense concentration of licensed insurance and financial-consultancy providers, giving consultants there a large and varied client base against which to navigate these literacy gaps and digital shifts (Insurance Commission, 2021).

Despite this body of literature on digital finance adoption, financial inclusion, and financial literacy, the current literature does not adequately address how licensed financial consultants themselves — as opposed to their clients or institutions — subjectively experience the shift to digital-age practice in a specific urban setting in the Philippines. As a finance educator, the researcher's primary concern in undertaking this study was to explore the lived experiences of licensed financial consultants in Quezon City as they navigate the digital age: how they perceive and construct meaning around their evolving professional roles, and what that reveals about the profession's trajectory.

Theoretical Framework

This study is anchored in sensemaking theory and the Technology Acceptance Model (TAM). Sensemaking is the ongoing, retrospective process by which people construct plausible accounts that rationalize what they and others are doing (Weick et al., 2005); Weick (1995), regarded as the theory's originator, described it simply as "the

Volume 1 Issue 3 Pages 1565-1581

making of sense." In the digital age, sensemaking describes how professionals make meaning out of a rapidly expanding, interconnected, and constantly changing information environment (Ancona, 2012). For the financial consultants in this study, sensemaking involves using technology, data analytics, and digital communication to deliver personalized, informed, and secure advice while staying current with financial technologies and regulatory changes.

TAM, developed by Davis in the late 1980s, explains technology adoption through two constructs: perceived usefulness — the degree to which a person believes a technology will improve job performance — and perceived ease of use — how effortless the technology appears to learn and operate. Together, these shape a user's attitude toward a technology and, in turn, behavioral intention to use it; external variables such as social influence, system characteristics, and individual differences moderate this relationship. Applied to this study, TAM helps explain how financial consultants adopt client-management systems, financial-analysis software, and data-analytics tools — adoption that, in turn, shapes how they serve digitally literate clients.

Purpose and Research Questions

The purpose of this hermeneutic phenomenological study was to explore the lived experiences of licensed financial consultants in Quezon City, Philippines, as they navigate financial consultancy in the digital age — specifically, how they perceive and construct their professional roles amid ongoing digital transformation. "Lived experiences" encompass the subjective and personal dimensions of consultants' daily activities, challenges, successes, and client interactions. The study addressed three research questions:

1. What are the experiences and tools adopted by licensed financial consultants in Quezon City to engage and serve clients in the digital age?
2. What ethical and regulatory concerns, if any, have arisen for licensed financial consultants in Quezon City as they navigate the digital age?
3. How can these insights inform the future development of the financial consultancy profession and related policies?

Significance of the Study

The financial consultancy sector is in a transformative phase, and understanding how licensed consultants in Quezon City navigate and leverage digital tools is relevant to practitioners adapting to that shift, to clients whose relationships with consultants are increasingly mediated by digital communication, and to the academe, where research specific to online financial consultancy in the Philippines remains limited. The findings are intended to give future researchers, particularly finance professionals, a foundation to build on.

Scope and Delimitation

The study focused on licensed financial consultants operating in Quezon City, examining their professional journeys, challenges, opportunities, and perceptions of adapting to digital technologies. Participants were required to (a) hold a valid Insurance Commission license, (b) engage in financial advising online, (c) have at least three years of experience as a financial consultant and reside within Quezon City, (d) hold at least a college degree and be conversant in Filipino and/or English, and (e) consent to participate. Data collection, conducted through in-depth interviews, covered the years 2023–2024. The study did not include other stakeholders in financial consultancy, such as clients or employing institutions, and its small, purposively sampled participant pool — appropriate to the depth required by a phenomenological approach — limits the generalizability of its findings to

JASDG
JOURNAL FOR THE ADVANCEMENT OF SUSTAINABLE DEVELOPMENT GOALS
Advancing Knowledge. Inspiring Innovation. Achieving the SDGs.
Volume 1 Issue 3 Pages 1565-1581
AN INTERNATIONAL, PEER-REVIEWED, OPEN ACCESS JOURNAL
www.jasdg.com

a broader population. As with any phenomenological inquiry, subjectivity could be minimized through rigorous method but not eliminated.

Definition of Terms

- **Digital age** — the current era characterized by the widespread integration of digital technologies and information systems into daily life, work, and society.
- **Financial consultancy** — a professional service, also known as financial advisory, in which experts in finance and related fields guide individuals, businesses, or organizations toward informed financial decisions.
- **Lived experience** — the personal and subjective encounters, events, and situations that financial consultants go through in their work.

JASDG
JOURNAL FOR THE ADVANCEMENT OF SUSTAINABLE DEVELOPMENT GOALS
Advancing Knowledge. Inspiring Innovation. Achieving the SDGs.
Volume 1 Issue 3 Pages 1565-1581
AN INTERNATIONAL, PEER-REVIEWED, OPEN ACCESS JOURNAL
www.jasdg.com

Methods

Research Design

This study used a qualitative hermeneutic phenomenological design to investigate licensed financial consultants' perceptions of practicing in the digital age. Hermeneutic phenomenology seeks to comprehend and interpret people's lived experiences by identifying the underlying meanings and structures within them, and it supports understanding a participant's point of view in light of their life experience (Creswell, 2009).

Research Setting and Participants

The study was conducted in Quezon City, one of Metro Manila's largest and most populous cities and home to a wide range of business, industrial, and residential districts, including licensed insurance and financial-consultancy providers such as Philippine AXA Life, Sun Life Financial Philippines, Manulife Philippines, Philam Life (AIA Philippines), Prudential Guarantee and Assurance, and The Insular Life Assurance Company.

Seven licensed financial consultants participated, selected through purposive sampling supplemented by snowball sampling once initial participants proved difficult to recruit against the study's criteria: passing the Insurance Commission's licensure examination, engaging in financial advising online, holding at least three years of experience as a financial consultant while residing in Quezon City, holding at least a college degree with Filipino and/or English proficiency, and willingness to participate.

Data Collection

Data were gathered through semi-structured interviews, participant observation, and field notes. Interviews were conducted face-to-face or, at one participant's request, online, and lasted an average of 30 to 60 minutes, guided by an open-ended protocol developed by the researcher and reviewed by the thesis adviser and panel. Each participant provided informed consent before the interview and agreed to audio recording; recordings were transcribed verbatim, and an audit trail was maintained to support trustworthiness. Participant observation, guided by an instrument adapted from Roller and Lavrakas (2015), enabled the researcher to record the interactional and technological dimensions of consultations as they occurred, while field notes captured routine experiences and procedures that informed the development of patterns and themes.

Data Analysis

Transcripts were analyzed using Colaizzi's seven-step method — familiarization, identifying significant statements, formulating meanings, clustering themes, developing an exhaustive description, producing the fundamental structure, and seeking verification of that structure (as applied in Bigdeli, 2023) — together with Van Manen's approach to hermeneutic analysis. Consistent with the hermeneutic circle, the researcher began by bracketing his own experience of the phenomenon through a reflexive narrative before turning fully to participants' accounts. Transcripts were read holistically, essential statements were identified and coded, yielding forty-six codes that were grouped into nine themes and eighteen categories; each theme was further classified against Van Manen's five lifeworld existential — corporeality, spatiality, temporality, relationality, and materiality — which the researcher then synthesized into a structural statement of the essence of licensed financial consultants' lived experience in the digital age.

JASDG
JOURNAL FOR THE ADVANCEMENT OF SUSTAINABLE DEVELOPMENT GOALS
Advancing Knowledge. Inspiring Innovation. Achieving the SDGs.
Volume 1 Issue 3 Pages 1565-1581
AN INTERNATIONAL, PEER-REVIEWED, OPEN ACCESS JOURNAL
www.jasdg.com

Trustworthiness

Trustworthiness was established following Lincoln and Guba's (1985, as cited in Cohen & Crabtree, 2006) criteria of credibility, transferability, dependability, and confirmability. Credibility was supported by the researcher's background in financial management, prolonged engagement with the data, probing follow-up questions during interviews, and member checking, in which transcripts were returned to participants to confirm accuracy and correct misunderstandings. Transferability was supported by a detailed description of the setting, criteria, and interview procedure. Dependability was supported through consultation with the adviser and content experts on the analysis process, and confirmability through the same member-checking process used for credibility.

Reflexivity and Ethical Considerations

The researcher holds a degree in financial management, is a licensed professional teacher and certified financial management professional, and has nine years of corporate experience — including roles at Accenture and Manulife Financial — alongside two years in the academe as a finance educator and program coordinator, which he treated as a resource for interpretation and a potential source of bias to be actively managed through reflexive awareness.

Participants' identities were anonymized using pseudonyms (P1–P7); informed consent and the intent to audio-record were explained before each interview, and participants were told that follow-up clarification might be sought through online messaging where responses needed elaboration. All raw interview data were stored in a password-protected file and deleted once findings were analyzed and finalized, consistent with the Philippine Data Privacy Act (RA 10173) and the study's confidentiality commitments to participants.

JASDG
JOURNAL FOR THE ADVANCEMENT OF SUSTAINABLE DEVELOPMENT GOALS
Advancing Knowledge. Inspiring Innovation. Achieving the SDGs.
Volume 1 Issue 3 Pages 1565-1581
AN INTERNATIONAL, PEER-REVIEWED, OPEN ACCESS JOURNAL
www.jasdg.com

Results

Seven licensed financial consultants were interviewed — six face-to-face and one online, at that participant's preference. Analysis, following Colaizzi's method and Van Manen's hermeneutic approach, produced nine major themes and eighteen categories, distributed across the study's three research questions: four themes under RQ1 (Social Functions, Fulfilling a Career, Technological Adoption, Technology Application), two under RQ2 (Data Privacy, Secured Information), and three under RQ3 (Transformative Person, Market Opportunity, Future of Digital Financial Consultancy).

Participant Profile

Table 1. ***Demographic Profile of Participants***

Participant	Gender	Educational Attainment	Insurance Company	Years as Consultant
P1 — Premium	Male	IT Professional	Prulife	7 years
P2 — Insured	Male	Nursing graduate	Sun Life	10 years
P3 — Asset	Male	Financial Management	AXA	5 years
P4 — Benefits	Male	IT Professional	Prulife	4 years
P5 — Policy	Male	Architect	Prulife	5 years
P6 — Secured	Male	Financial Management	Sun Life	4 years
P7 — Dividend	Male	Architect	Manulife	6 years

All seven participants were male; the modal generation was millennial, the modal civil status was single, and the modal educational attainment was college graduate. All resided in different areas within Quezon City.

Experiences and Tools Adapted (RQ1)

Theme 1A. Social Functions

Consultants described their role as inseparable from a social function — spreading financial literacy awareness and building career meaning through client relationships — even as that function is now channeled substantially through digital platforms.

Volume 1 Issue 3 Pages 1565-1581

"Purposeful yung career. As an FA, nakakatulong tayo by spreading financial awareness and giving them benefits or protection coverage na makakatulong sa kanila. [My career feels purposeful. As a financial advisor, we help by spreading financial awareness and giving people benefits or protection coverage that can help them.]"

— Insured (P2)

"Being a Financial Consultant is a very challenging role, but this job opened a lot of opportunities for me not just in financial terms but also in personal and career growth."

— Asset (P3)

Theme 1B. Fulfilling a Career

Participants located their sense of fulfillment in the impact they have on clients' financial well-being, describing the role as demanding but personally and professionally rewarding.

"It's not easy and there are a lot of things to learn and do, but it is a fulfilling career for me — the essence of being a financial advisor is to bridge the gap between every Filipino and financial freedom."

— Premium (P1)

Theme 1C. Technological Adoption

Consultants described integrating a range of communication and productivity tools — messaging apps, social media, video conferencing, and scheduling software — into daily practice, balancing automation with the human-centered attention clients still expect.

"I maximize the use of technology for communication: cellular phone through SMS and voice calls, and Facebook to share media or content."

— Insured (P2)

"Face-to-face and Zoom meetings are the regular methods I use, with a laptop and iPad as my tools for a proper presentation to clients."

— Asset (P3)

Theme 1D. Technology Application

Beyond adopting individual tools, consultants described applying technology systematically — client-relationship management systems, video conferencing, and digital scheduling — to manage the full arc of client engagement, from prospecting to closing.

"I use Zoom meetings and Google Meet to meet, attend meetings, and present to my client virtually, anytime, anywhere."

— Secured (P6)

JASDG
JOURNAL FOR THE ADVANCEMENT OF SUSTAINABLE DEVELOPMENT GOALS
Advancing Knowledge. Inspiring Innovation. Achieving the SDGs.
Volume 1 Issue 3 Pages 1565-1581
AN INTERNATIONAL, PEER-REVIEWED, OPEN ACCESS JOURNAL
www.jasdg.com

"Before having a meeting with my clients, I do prospecting first, then approach those people, and if they agree, I ask if they want a face-to-face or Zoom meeting."

— Asset (P3)

Ethical and Regulatory Concerns (RQ2)

Theme 2A. Data Privacy

Consultants described data privacy as a central, actively managed concern, pointing to the Data Privacy Act (RA 10173) and the National Privacy Commission's guidance as reference points for compliant handling of client information.

"It is better to consult what policies of the government are being implemented. The Data Privacy Act is one of the ongoing laws that protects our people in security, violating data privacy, which includes security measures and subject rights."

— Asset (P3)

"The NPC, created under the Data Privacy Act, is responsible for implementing and enforcing the provisions of the law. The NPC has issued various advisories and guidelines that provide specific instructions and best practices for data controllers and processors, including those in the financial industry."

— Dividend (P7)

Theme 2B. Secured Information

Consultants were conscious of the risks of transmitting sensitive financial information online and described concrete safeguards — secure channels, staying current on threats, and internal training — to mitigate those risks.

"As a financial consultant, I'm aware of the potential risks associated with sharing financial data online and take proactive measures to mitigate these risks. This includes implementing robust cybersecurity practices, using secure communication channels, and staying informed about the latest threats and regulatory changes."

— Asset (P3)

"Information sent online in processing applications and payment details should be secured from hackers and privacy threats."

— Benefits (P4)

Implications for the Profession's Future (RQ3)

Theme 3A. Transformative Person

Consultants framed continued professional growth as requiring both investment in digital tools and ongoing upskilling, particularly in emerging technologies such as AI-assisted analysis.

Volume 1 Issue 3 Pages 1565-1581

"By embracing advancements in the digital age, as a financial consultant, we can enhance our effectiveness, improve client experiences, and stay competitive in a rapidly changing financial landscape."

— Asset (P3)

Theme 3B. Market Opportunity

Participants saw digitalization as expanding rather than narrowing their market, driven by AI- and automation-enabled personalization and a shift toward more client-centric service delivery.

"The future impacts of the digital age on financial consultancy are likely to involve increased automation, integration of advanced technologies, globalization of services, and a shift towards more personalized and client-centric approaches."

— Benefits (P4)

Theme 3C. Future of Digital Financial Consultancy

Looking ahead, consultants emphasized sustained commitment and continued technology adoption as the qualities aspiring consultants will need most.

"My advice is to adopt a commitment to lifelong learning and staying abreast of emerging technologies and industry trends."

— Premium (P1)

"Embrace technology, invest in training, seek mentorship, be resilient and patient, and mostly know your deepest why. By embracing technology, staying informed, and prioritizing client needs, you can position yourself for a successful and fulfilling career in this dynamic field."

— Asset (P3)

Lifeworld Synthesis and Essence

Read through Van Manen's lifeworld existential, participants' accounts converged on a shared structure of experience. In relationality, consultants described a deeper, more purposeful rapport with clients and peers built around shared financial literacy goals. In corporeality, they reported a mix of excitement and mild stress in adapting to digital tools, offset by satisfaction when client engagements closed successfully. In spatiality, digital tools extended where and how consultants could meet clients, though not all clients were equally comfortable operating in digital spaces — a real, if partial, limitation. In temporality, consultants described a continuous demand for training and upskilling that at times came at the cost of personal and family time. In materiality, participants pointed to genuine improvements in operational efficiency and professional growth flowing from their digital practice.

The essence of licensed financial consultants' lived experience in the digital age, then, is one of adaptive, relationally grounded professionalism: consultants absorb continual technological and regulatory change into their practice without displacing the human, advisory core of the work — at a real, ongoing cost in time and effort that the profession has yet to fully resolve.

Discussion

Interpretation of Findings

Regarding RQ1, the social function of financial consulting persists in the digital age but is now performed substantially through digital channels; consultants combine individualized advice, emotional support, and technical fluency to continue delivering value to clients. This is consistent with Roberson's (2022) observation that digital marketing has become essential to how advisors reach and serve clients online, and it points to a genuine balancing act — automation increases reach and efficiency, but consultants must still calibrate it against the human-centered attention clients expect.

Regarding RQ2, consultants in this study treated data privacy and information security not as peripheral compliance items but as core to maintaining client trust, echoing the broader literature's concern that AI-enabled data analytics in fintech, for all its efficiency gains, raises live questions of bias, transparency, and control that the industry has not fully resolved (Hermansyah et al., 2023; Li et al., 2022). Participants' emphasis on regulatory literacy under the Data Privacy Act suggests that, at least among this sample, ethical vigilance is being internalized as a professional norm rather than treated as an external constraint.

Regarding RQ3, consultants' framing of the profession's future around personal transformation, market opportunity, and sustained technology adoption is broadly consistent with Cussen's (2022) observation that the financial-advisory industry is being pulled between digital and traditional models, potentially expanding access to lower-cost financial planning. Whether that expansion benefits Philippine consumers, as it has been argued elsewhere, is a question this study's local, practitioner-focused design cannot answer on its own.

Theoretical and Practical Implications

Theoretically, the findings are consistent with both anchoring frameworks. Consultants' accounts of continuously reinterpreting their professional role amid technological and regulatory change reflect the ongoing, retrospective sense-construction that sensemaking theory describes, while their pattern of tool adoption — driven by perceived usefulness for client service and perceived ease of use in daily practice — tracks closely with TAM's core constructs.

In practical terms, the findings offer a grounded picture of how consultants are already coping with digital transformation — a picture that can inform how firms structure training, how regulators communicate compliance expectations, and how newer consultants are onboarded into roles that increasingly require both technical and relational competence.

Conclusions

1. Licensed financial consultants in Quezon City are adapting to the digital age by integrating technology into their practices while maintaining the profession's core social and advisory function, prioritizing client relationships, personal development, and competency with digital tools.
2. Consultants are actively addressing ethical and regulatory concerns by prioritizing data privacy, information security, and continuous compliance training, while remaining attentive to the fairness and transparency risks raised by AI integration in financial technology.
3. The future development of the profession depends on a transformative approach to personal growth, seizing market opportunities, and continued technology adoption — alongside sustained attention to the time and workload costs that this adaptation imposes on practitioners.

Volume 1 Issue 3 Pages 1565-1581

Recommendations

1. Future studies, qualitative or quantitative, could examine why financial consultants — including those leaving senior corporate positions — choose the profession, and quantitative work could explore the relationship between compensation structures and career choice in this field.
2. Academic programs should expand coverage of financial technology and digital financial consultancy, and financial literacy instruction should be introduced earlier, including at the senior high school level, to build a more digitally and financially literate pipeline of future professionals and clients.
3. Industry practitioners and associations should treat financial-literacy advocacy as part of the consultant's professional identity, using digital channels to expand public financial education alongside client-facing advisory work.

Limitations

This study has two limitations. First, it captured only financial consultants' perspectives and did not include other stakeholders in the consultancy relationship, such as clients. Second, it was geographically confined to Quezon City because of resource constraints, which limits the transferability of its findings to financial consultants operating in other regions or market conditions.

JASDG
JOURNAL FOR THE ADVANCEMENT OF SUSTAINABLE DEVELOPMENT GOALS
Advancing Knowledge. Inspiring Innovation. Achieving the SDGs.
Volume 1 Issue 3 Pages 1565-1581
AN INTERNATIONAL, PEER-REVIEWED, OPEN ACCESS JOURNAL
www.jasdg.com

References

Allgood, S., & Walstad, W. B. (2016). The effects of perceived and actual financial literacy on financial behaviors. *Economic Inquiry, 54*(1), 675–697.

Allianz PNB Life. (2022). *Advantages of being a financial advisor*. https://www.allianzpnblife.ph/press/blog/advantages-of-being-a-financial-advisor.html

Ancona, D. (2012). *Sensemaking: Framing and acting in the unknown*. MIT Sloan working paper. https://www.sagepub.com/sites/default/files/upm-binaries/42924_1.pdf

Asset-Map. (2023, June 8). *Types of digital financial advisor tools*. https://www.asset-map.com/blog/financial-planning-technology

Axos Bank. (2015). *How financial advisors can keep client data safe*. https://www.axosbank.com/blog/How-to-Keep-Client-Data-Safe-in-an-Unsafe-World

Baaji, M. (2022). *The 8 important stages that shaped the consulting industry*. Consulting Quest. https://consultingquest.com/insights/8-stages-history-of-consulting/

Bapat, D. (2021). Exploring the relationship between lifestyle, digital financial element, and digital financial services experience. *International Journal of Bank Marketing, 40*(2).

Bigdeli, S. (2023). *Underpinning learning theories of medical educational games: A scoping review*.

Brunswick Corporation. (2021). *Together for the planet: 2021 sustainability report*. https://www.brunswick.com/news/press-releases/detail/680/brunswick-corporation-publishes-2021-sustainability-report

Butaru, F., Chen, Q., Clark, B., Das, S., Lo, A. W., & Siddique, A. (2016). Risk and risk management in the credit card industry. *Journal of Banking & Finance, 72*, 218–239.

Cambridge Centre for Alternative Finance, World Bank, & World Economic Forum. (2020). *The global COVID-19 FinTech market rapid assessment report*. University of Cambridge. https://www.jbs.cam.ac.uk/wp-content/uploads/2021/03/2020-ccaf-global-covidfintech-market-rapid-assessment-study-v2.pdf

Cao, Y., Gong, F., & Zeng, T. (2020). Antecedents and consequences of using social media for personal finance. *Journal of Financial Counseling and Planning, 31*(1), 162–176. https://doi.org/10.1891/jfcp-18-00049

Chandler, R. (2022). *Major strategy frameworks created in the 1950s & 1960s*. Consulting Quest. https://consultingquest.com/insights/8-stages-history-of-consulting

Cohen, D., & Crabtree, B. (2006). *Lincoln and Guba's evaluation criteria*. Qualitative Research Guidelines Project.

Collins, M. J., & Urban, C. (2020). Measuring financial well-being over the lifecourse. *European Journal of Finance, 26*(4–5), 341–359. https://doi.org/10.1080/1351847X.2019.1682631

JASDG
JOURNAL FOR THE ADVANCEMENT OF SUSTAINABLE DEVELOPMENT GOALS
Advancing Knowledge. Inspiring Innovation. Achieving the SDGs.
Volume 1 Issue 3 Pages 1565-1581

Conway, A. (2019). *How technology impacts the financial planning profession: AI and the future of planning*. https://digitalcommons.liberty.edu/cgi/viewcontent.cgi?article=2184&context=honors

Creswell, J. W. (2007). *Research design: Qualitative, quantitative, and mixed methods approaches*.

Cussen, M. (2022). *What the next decade holds for financial advisors*. Investopedia. https://www.investopedia.com/articles/financial-advisors/021216/what-next-decade-holds-financial-advisors.asp

D'Acunto, F. (2023). Robo-advice: Transforming households into rational economic agents. *Annual Review of Financial Economics*. https://www.annualreviews.org/docserver/fulltext/financial/15/1/annurev-financial-110921

Daníelsson, J., Macrae, R., & Uthemann, A. (2022). Artificial intelligence and systemic risk. *Journal of Banking and Finance, 140*, 106290. https://doi.org/10.1016/j.jbankfin.2021.106290

Danise, A. (2023). *Embracing a digital-human model: The future of financial advisory*. Forbes. https://www.forbes.com/sites/forbesbusinesscouncil/2023/06/20/embracing-a-digital-human-model-the-future-of-financial-advisory/

Davis, H., & Hasler, A. (2021). *Testing the use of the Mint app in an interactive personal finance module*. gflec.org.

Eloriaga, E. F., Roxas, E. R. F., Cuaresma, P. J. R., & Cabauatan, R. R. (2022). A study on financial literacy and financial behavior of young professionals in Metro Manila. *International Journal of Research in Engineering, Science and Management, 5*(1), 226–236.

Enwerem, I. (2023). *Why I quit being a financial advisor*. ifinancely. https://ifinancely.com/why-i-quit-being-a-financial-advisor-2023/

Financial Planning Association. (2023, November 21). *The role of AI in financial planner operations*. https://www.financialplanningassociation.org/learning/publications/journal/DEC23-role-ai-financial-planner-operations

George, A. S., & George, A. H. (2023). A review of ChatGPT AI's impact on several business sectors. *Partners Universal International Innovation Journal, 1*(1), 9–23.

Gomber, P., Koch, J. A., & Siering, M. (2017). Digital finance and FinTech: Current research and future research directions. *Journal of Business Economics, 67*(5), 537–580.

Gordon, J. (2024). *Sensemaking theory*. The Business Professor. https://thebusinessprofessor.com/en_US/management-leadership-organizational-behavior/sensemaking-theory-explained

Happay. (2023, April 12). *Top 10 financial planning tools that accelerate growth*. https://happay.com/blog/financial-planning-tools/

Hassan, & Ferdous, M. (2023). Building trust in fintech: An analysis of ethical and privacy considerations in the intersection of big data, AI, and customer trust. *International Journal of Financial Studies, 11*(3), 90. https://doi.org/10.3390/ijfs11030090

Volume 1 Issue 3 Pages 1565-1581

Hermansyah, M., Najib, A., Farida, A., Sacipto, R., & Rintyarna, B. S. (2023). Artificial intelligence and ethics: Building an artificial intelligence system that ensures privacy and social justice. *International Journal of Science and Society, 5*(1), 154–168.

Huhulea, I. (2022). *How technology is changing financial advice*. Investopedia. https://www.investopedia.com/how-technology-is-changing-financial-advice-4774011

Insurance Commission, Department of Finance, Republic of the Philippines. (2021). *Directory of authorized insurance companies*. https://www.insurance.gov.ph/wp-content/uploads/2022/02/Directory-of-Authorized-Insurance-Companies-as-of-05-Feb-2021.pdf

Kamal, L., & Soraya, S. (2020). Dealing with ethical issues in qualitative research: Experience of a Ph.D. student. *Turkish Online Journal of Qualitative Inquiry, 12*(6).

Klimenko, A. (2023). *Digital transformation in banking and financial services*. Mad Devs. https://maddevs.io/blog/digital-transformation-in-banking-and-financial-services/

Kulkarni, N., Gautam, O., & Shah, S. P. (2022, December 30). *Role of technology in improving the quality of financial advisory for personal financial management*. ResearchGate. https://www.researchgate.net/publication/367008521

Laffitte, H. (2022). *History of consulting: The 8 important stages that shaped the industry*. Consulting Quest. https://consultingquest.com/insights/8-stages-history-of-consulting/

Larsson, A., Andersson, N., Markowski, P., Nilsson, M., & Mayor, I. (2019). Consulting in the digital era? In *The Digital Transformation of Labor* (pp. 254–279). https://doi.org/10.4324/9780429317866-15

Li, J., Ye, Z., & Zhang, C. (2022). Study on the interaction between big data and artificial intelligence. *Systems Research and Behavioral Science, 39*(3), 641–648. https://doi.org/10.1002/sres.2878

Liang, S. (2023, June 28). *The future of finance: Fintech and digital transformation*. ResearchGate. https://www.researchgate.net/publication/372407096

Lyons, A. C. (2021). *The evolution of financial services in the digital age*.

Magenest. (2022). *Report of digital transformation stage: Approaches*. https://magenest.com/en/digital-transformation-approaches/

Majbour, B. (2023). *Next-gen technology transformation in financial services*. McKinsey & Company.

Marginingsih, R. (2021). Financial technology (fintech) dalam inklusi keuangan nasional di masa pandemi COVID-19. *Moneter: Jurnal Akuntansi dan Keuangan, 8*(1), 56–64. https://doi.org/10.31294/moneter.v8i1.9903

Marikyan, D., & Papagiannidis, S. (2023). Technology acceptance model: A review. In S. Papagiannidis (Ed.), *TheoryHub Book*. https://open.ncl.ac.uk (ISBN 9781739604400)

McKinsey & Company. (2020). *How COVID-19 has pushed companies over the technology tipping point — and transformed business forever*. https://www.mckinsey.com/capabilities/strategy-and-corporate-finance/our-insights/how-covid-19-has-pushed-companies-over-the-technology-tipping-point

MDRT. (2022). *Useful digital tools and techniques for financial advisors in 2022*. https://www.mdrt.org/learn/2022/html/TL2022-useful-digital-tools-and-techniques-for-financial-advisors-in-2022/

Mulvey, J. M. (2017). Machine learning and financial planning. *IEEE Potentials, 36*(6), 8–13. https://doi.org/10.1109/mpot.2017.2737200

Olmstead, L. (2023). *11 critical digital transformation challenges to overcome*. Whatfix. https://whatfix.com/blog/digital-transformation-challenges/

Ozili, P. K. (2018). Impact of digital finance on financial inclusion and stability. *Borsa Istanbul Review, 18*(4), 329–340. https://doi.org/10.1016/j.bir.2017.12.003

Puga, J. (2022, February 24). *The top 5 digital tools for financial advisors*. Unblu. https://www.unblu.com/en/blog/catching-your-clients-digital-tools-financial-advisors/

Quimba, F., Barral, M. A., Carlos, J. C., & Tolentino, C. (2021). *Analysis of the FinTech landscape in the Philippines*. PIDS Discussion Paper. https://www.econstor.eu/bitstream/10419/256864/1/pidsdps2129.pdf

Rabbani, A., Heo, W., & Grable, J. E. (2021). The role of financial literacy in describing the use of professional financial advisors before and during the COVID-19 pandemic. *Journal of Financial Services Marketing*. https://doi.org/10.1057/s41264-021-00109

Roberson, C. (2022). *Digital marketing strategies for financial advisors*. U.S. News. https://money.usnews.com/financial-advisors/articles/digital-marketing-strategies-for-financial-advisors

Roller, M. R., & Lavrakas, P. J. (2015). *Applied qualitative research design: A total quality framework approach*. Guilford Press.

Saha, S. K., & Qin, J. (2022). Financial inclusion and poverty alleviation: An empirical examination. *Economic Change and Restructuring, 56*(1), 409–440. https://doi.org/10.1007/s10644-022-09428-x

Salamat, A. S. (2021). Financial literacy of young professionals in the Philippines. *EPRA International Journal of Research & Development, 5*(3), 1. https://eprajournals.com/IJSR/article/2210

Sensenig, D. J., Walsh, B., Machiz, I., Stanley, N., Russell, M., & McCoy, M. (2020).

Stich, A. (2019). Brace for the third wave of financial planning. *Journal of Financial Planning, 32*(1), 28–29.

Taheri, K. (2019). [Study on financial literacy among young professionals]. *EPRA International Journal of Research and Development*.

Uribe-Linares, G. P., Ríos-Lama, C. A., & Vargas-Merino, J. A. (2023). Is there an impact of digital transformation on consumer behaviour? An empirical study in the financial sector. *Economies, 11*(5), 132. https://doi.org/10.3390/economies11050132

Weick, K. E., Sutcliffe, K. M., & Obstfeld, D. (2005). Organizing and the process of sensemaking. *Organization Science, 16*(4), 409–421.

JASDG
JOURNAL FOR THE ADVANCEMENT OF SUSTAINABLE DEVELOPMENT GOALS
Advancing Knowledge. Inspiring Innovation. Achieving the SDGs.
AN INTERNATIONAL, PEER-REVIEWED, OPEN ACCESS JOURNAL
www.jasdg.com
Volume 1 Issue 3 Pages 1565-1581

Wolfe, J., & Sterna, S. (2020). *Managing the risks of client acceptance and continuance*. Journal of Accountancy.

Yu, T. R., & Song, X. (2021). Big data and artificial intelligence in the banking industry. In *Handbook of Financial Econometrics, Mathematics, Statistics, and Machine Learning* (pp. 4025–4041).