

Close-up of a phone screen

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**30M People Joined Threads Overnight. Will Advisors Get on Board?**

Threads seems to be an instant hit, yet many advisors are unsure about it.

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The latest ‘Twitter killer’ has arrived, and it’s looking fierce.

Threads, a Twitter alternative from Meta Platforms, the company behind Facebook, Instagram and WhatsApp, launched to the general public late Wednesday and gathered more than 30 million users in its first hours. Among those are prominent celebrities (such as Jennifer Lopez, Oprah and Mr. Beast), brands (such as Bloomberg and Wendy’s), members of the FinTwit crowd (such as Josh Brown, Tyrone Ross Jr. and Jess Bost) and more.

Some financial advisors are jumping on the bandwagon, but there are reservations from some who either aren’t ready to join another social media channel, don’t have the time or have stayed away from the very beginning.

“If the people I want to continue interacting with move to another platform, I will happily follow along,” said Elliott Weir, a financial planner in Austin, Texas, who said Threads is the first Twitter alternative he signed up for. “I know additional needed functionality is coming, and I hope it becomes a viable alternative. I do have concerns about the data Threads gathers, which is one reason I stopped using Facebook years ago.”

For those uninitiated, Meta Platforms takes users’ Instagram profiles and uses them to build out followings on Threads. So, instead of having to rebuild audiences like users would have to do with other Twitter alternatives like Post, Mastadon and Bluesky, the followers already exist.

Other differences exist between Threads and Twitter. For example, Twitter allows 280 characters for posts from non-paid accounts while Threads allows for 500 characters. Threads accounts can be deleted, but the user’s Instagram account, which it is tied to, will be deleted, too. Also unlike Twitter, Threads does not currently offer direct messages, hashtags or tagging.

Kip Lytel, managing wealth advisor with Montecito Capital Management in Santa Barbara, Calif., said his firm would consider adding Threads to augment its current social media presence, which includes Twitter, Meta Business Suite for Facebook and YouTube.

“However, this is not a replacement consideration,” said Lytel.

One issue that advisors are cognizant of is compliance.

Johnny Sandquist, CEO of the financial services marketing company Three Crowns LLC, posted on [Twitter](https://twitter.com/johnellert/status/1677029481549115394?s=20), “compliance officers at wealth management firms are sweating bullets rn thinking about all those unarchived threads going out.”