



# Adaptability by Design:

Decoupling dependencies to drive  
client value at Vanguard

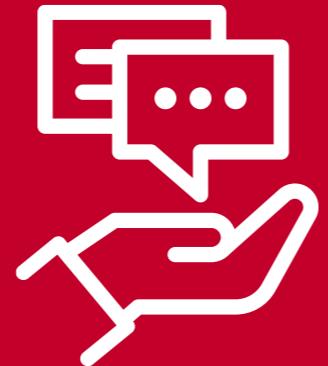
**Colleen Evans**

Senior Manager,  
Product Management

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Head, Portfolio Construction Technology

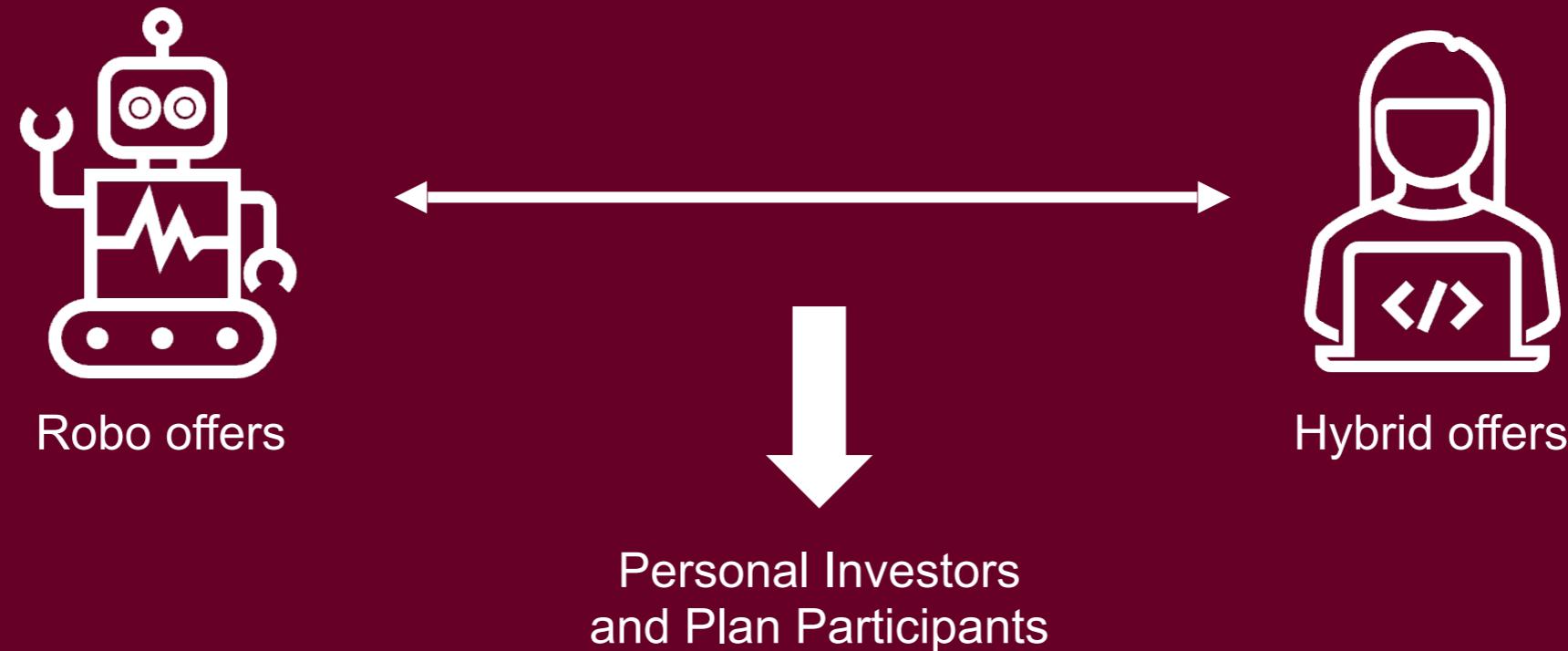
# Vanguard's mission



*“To take a stand for all investors, to treat them fairly, and to give them the best chance for investment success.”*

# Delivering powerful advice

We believe advice should be tailored to investors' needs, put their interests first, and be offered at a reasonable and transparent all-in fee.

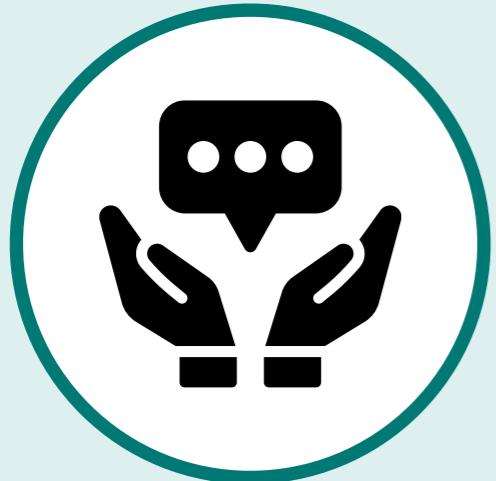


# Our EA values and mission



EA's strategic purpose is to empower millions of global investors to achieve financial success with trusted advice and perspectives.

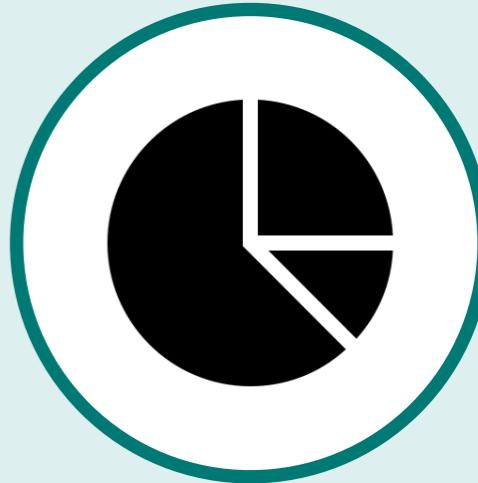
# Problem to solve



Thousands of  
advised clients processed  
each day



Multiple  
consumers



Multiple types of  
actions to take  
on clients' portfolios

# Daily portfolio management – conceptual diagram

**Consumer data is updated and accessible via adapters**





**How do we think differently  
to take our run of the mill  
batch and enhance it to  
better serve our clients?**

- Consumer agnostic
- Consumer control
- Consumer collaboration

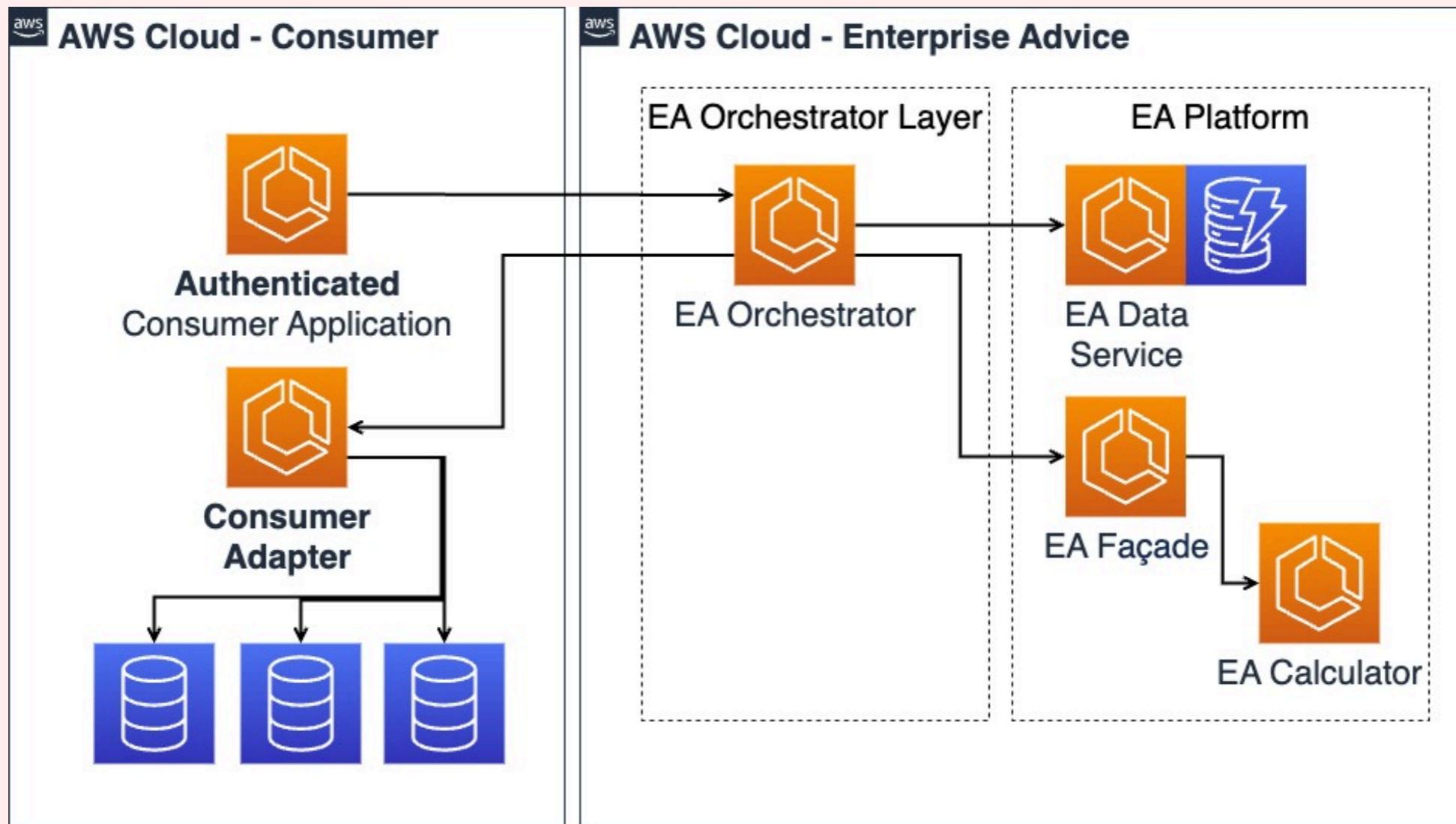
# **Consumer agnostic**

Build once, reuse often

# **Authenticated consumer ID**



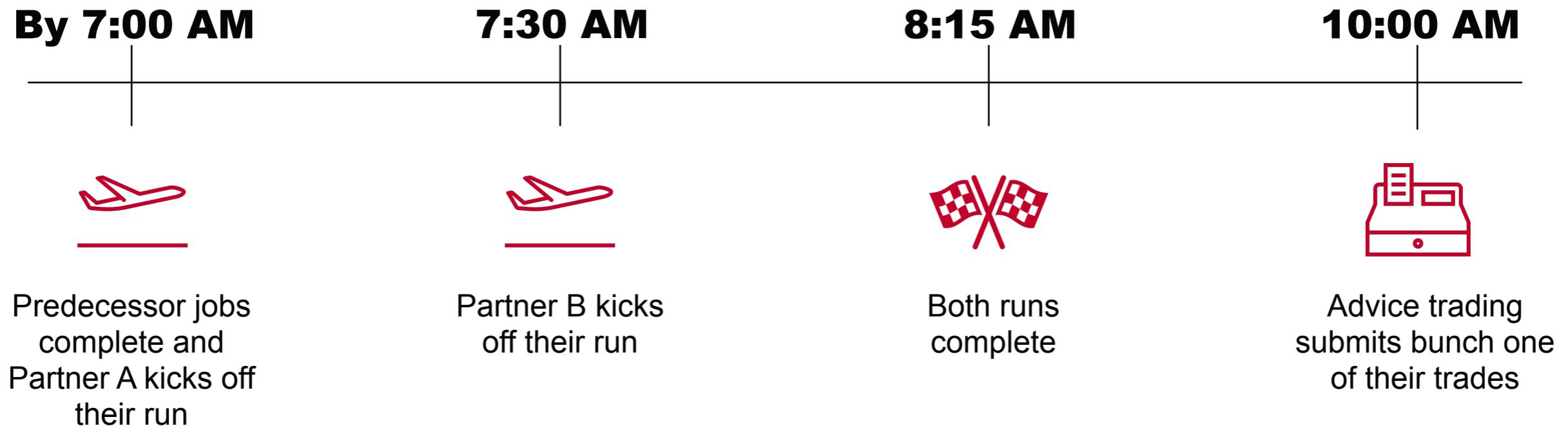
# Consumer agnostic design



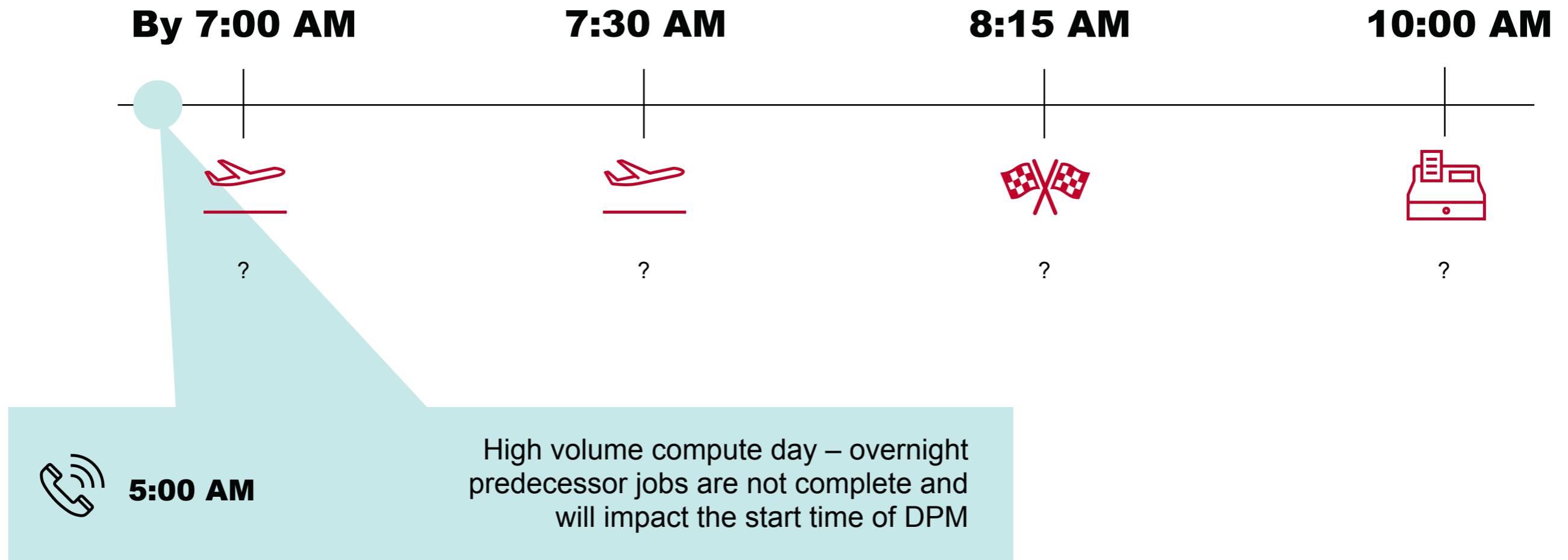
# **Consumer control**

Empower our partners

# Happy path for two partners

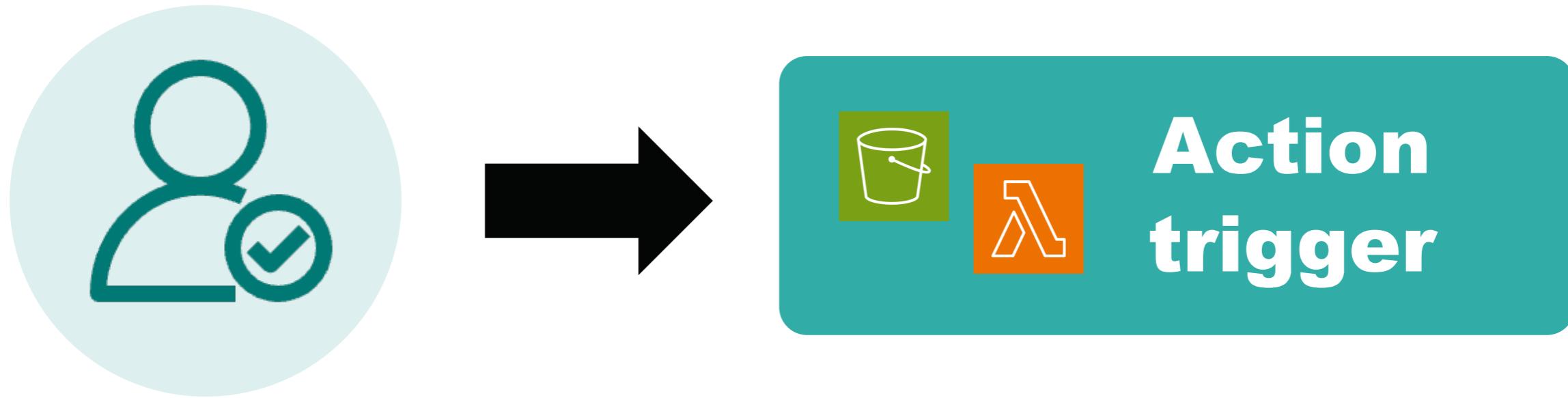


# And an unhappy path...

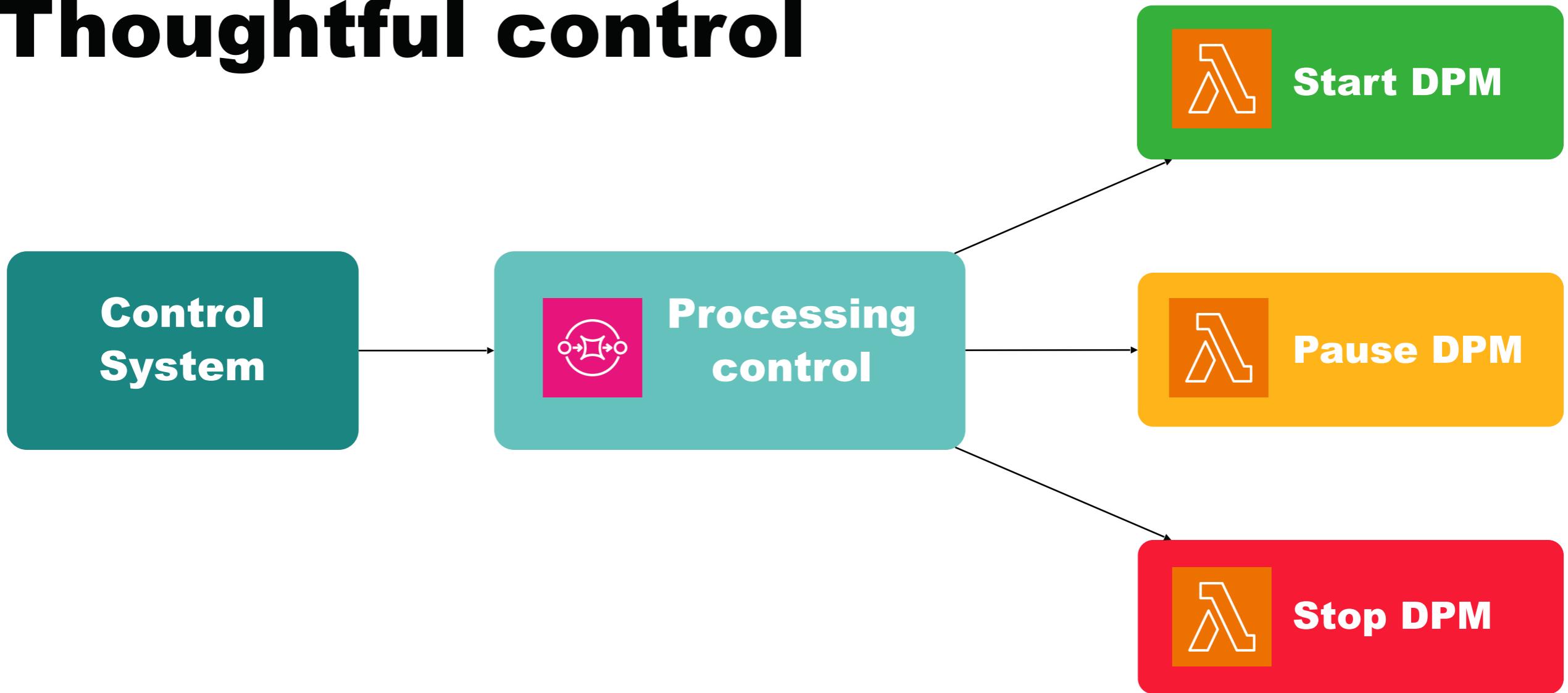


**...That leads to enhancements!**

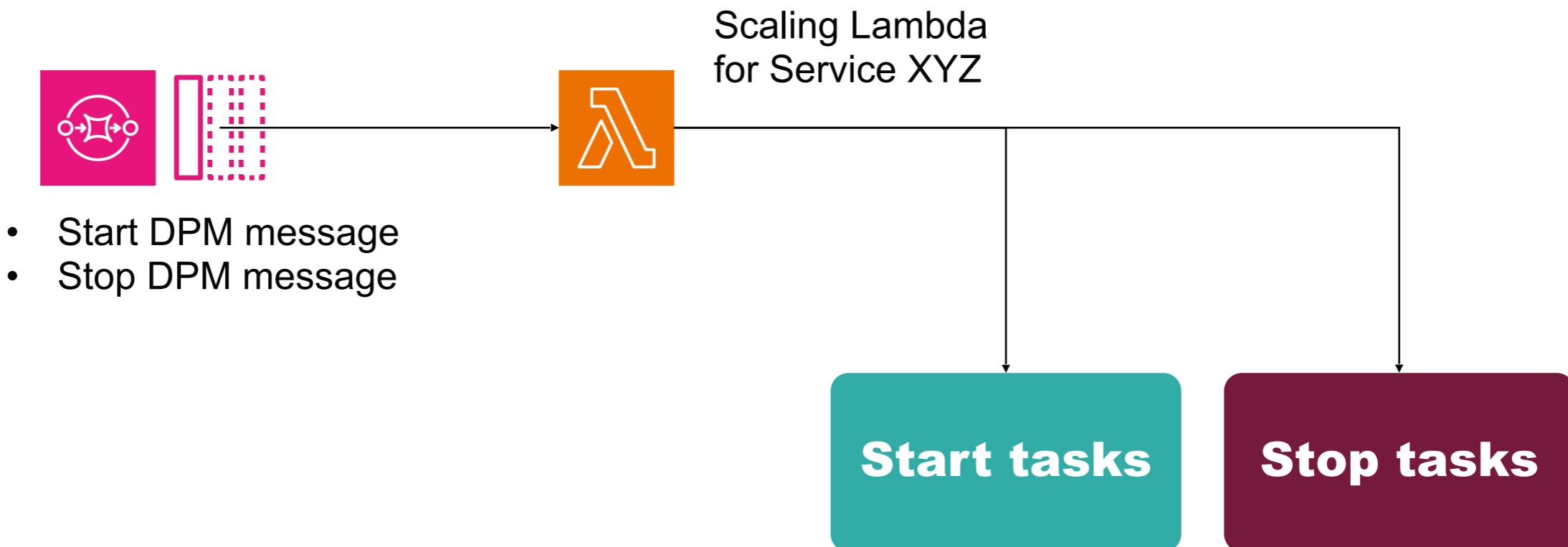
# Consumer control!



# Thoughtful control



# ...and proactive Scaling!



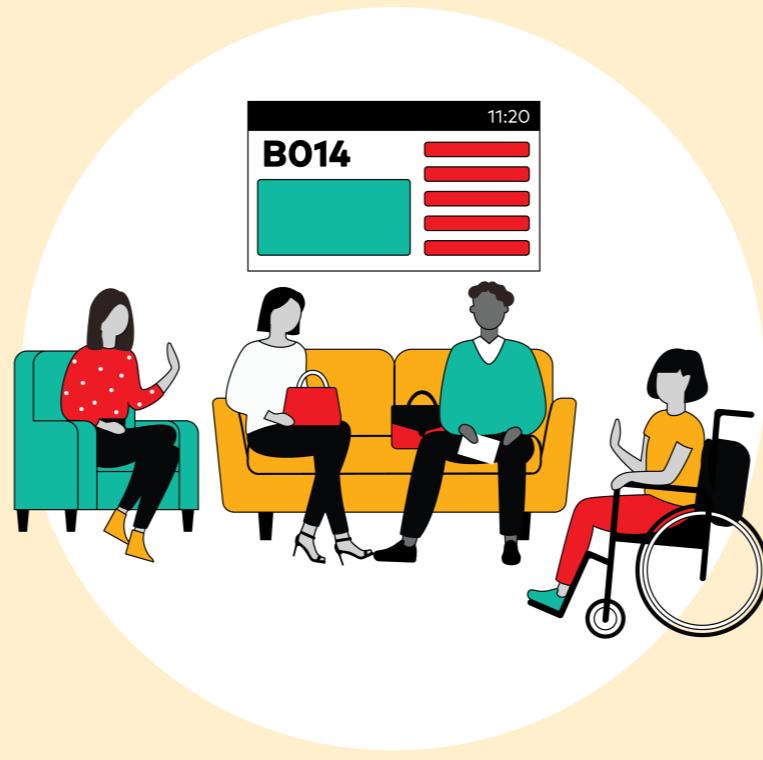
# **Consumer collaboration**

Regular interactions produce meaningful feedback  
that drives useful and timely improvements

# Rebalance processing options



Synchronous model

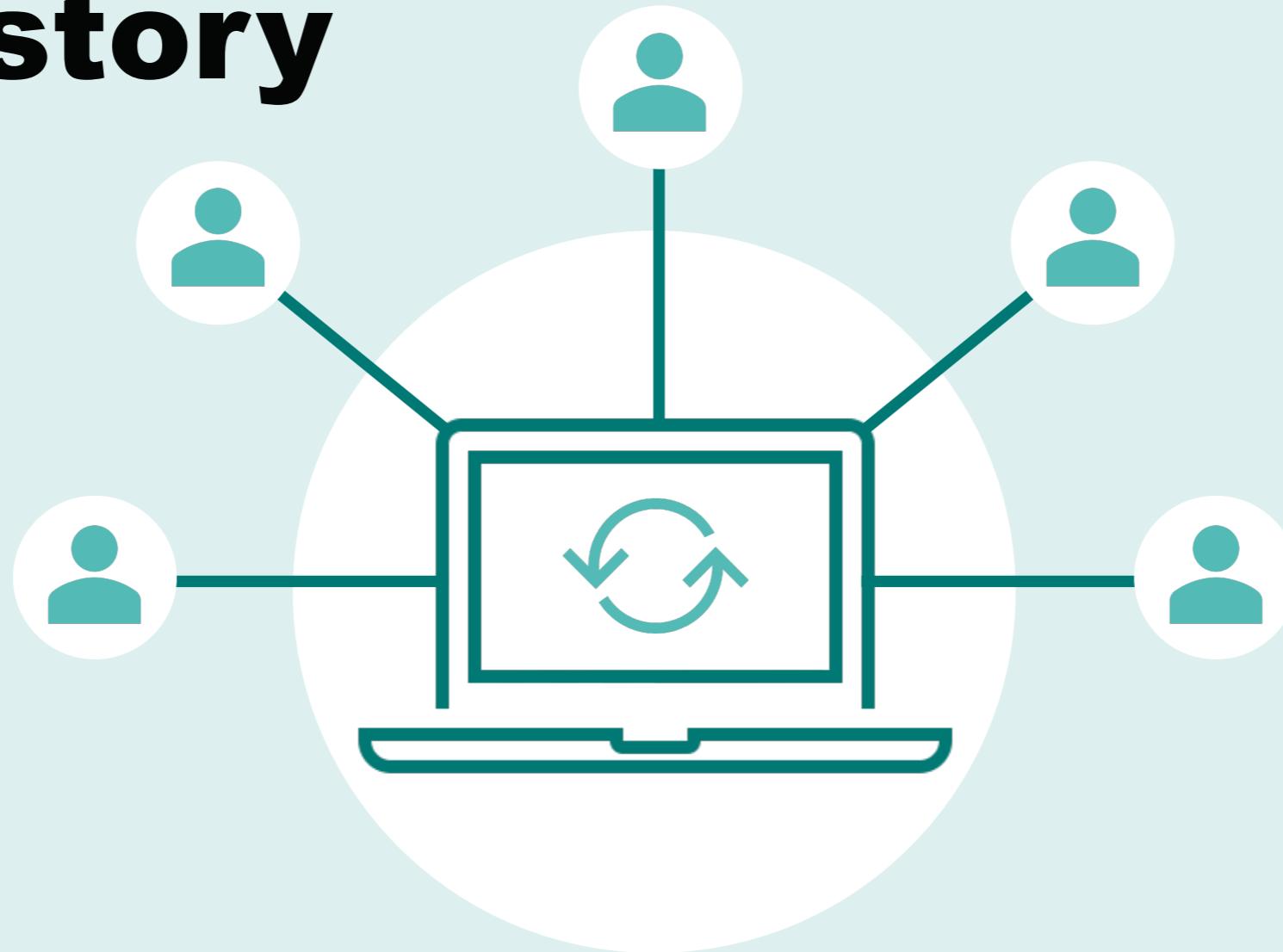


Pure asynchronous  
model



Hybrid model

# The minimum market order story





# **Ask:**

1. Production support is not easy and gets harder the more you grow – what else should we be thinking about as we continue to scale this de-centralized microservice model?