

Integrated Wealth and Asset Management

Giovanna Henny : 6-8 minutes : 6/3/2024

SYNOPSIS OF THE OFFER

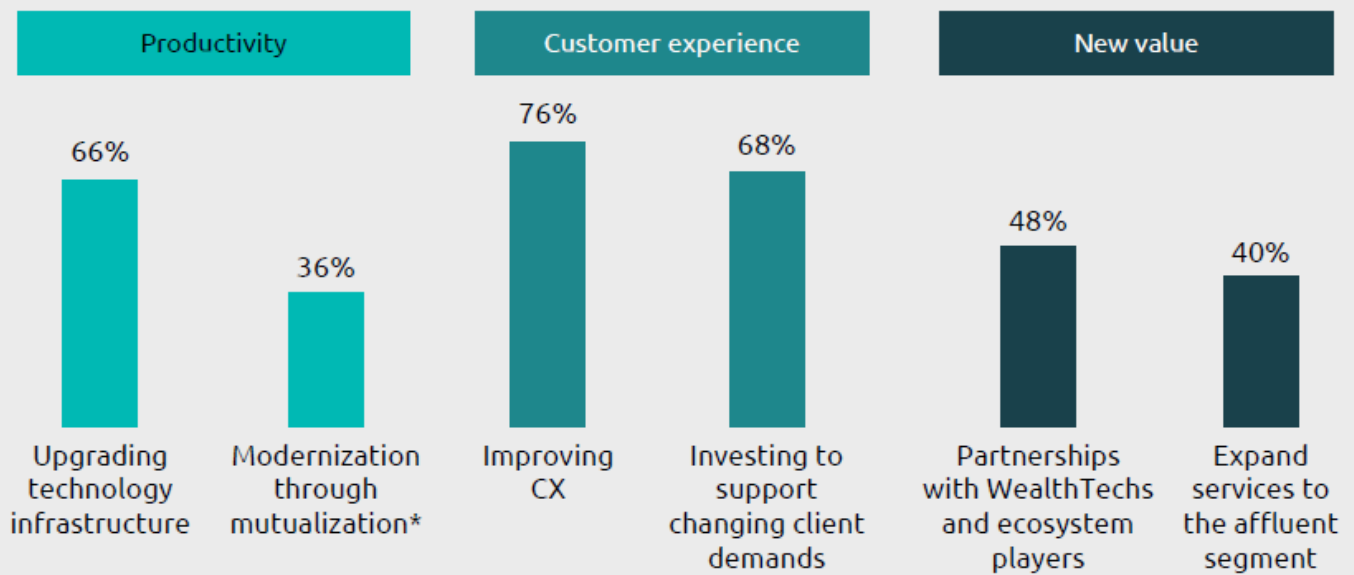
Why is Wealth & Asset Management considered to be a Propel Offer?

The Wealth & Asset Management (WM) Industry is undergoing a significant shift across all geographies. The reasons are many: **increasing cost pressures, constant regulatory demands, emergence of new consumer segments, inadequate customer experience at various touchpoints, lack of digital empowerment for Relationship Managers (RMs), need for AI-enriched advisory services, and the rise of ESG related products in the industry.** For years, the industry has dealt with legacy infrastructure and disparate systems which no longer support the advanced data and technology needs of the future. This shift provides Capgemini a great opportunity to come in and help WM players to take their game to the next level using newer business models, higher customer experience, cost-takeout initiatives, new digital core platforms, and of course, AI based advisory services.

What does our World Wealth Report say about the WM Industry needs?

Capgemini's World Wealth Report (WWR), with over 25 years of publication, is considered a gold standard in its research and is much in demand by our clients. The World Wealth Report 2023, reflects the views of **3,171 High-Net-Worth Individuals (HNWIs)** and **95 Wealth Management executives and wealth managers**, along with **800 relationship managers** across North America, Europe, and Asia-Pacific. The top three needs as per the WWR are: 1) Improving CX with 76% respondents choosing this as a priority 2) Investing to support the changing client needs at 68% and c) upgrading technology infrastructure at 66%. The following insight is from the WWR 2023

Figure 6. Client experience tops the priority list of wealth management executives



* Mutualization is where participants share solutions provided by a reliable independent third party enabling each firm to reduce costs and transformation risks, accelerating time-to-market while freeing up management attention and critical resources

Source: Capgemini Research Institute for Financial Services Analysis, 2023.

What does our Wealth & Asset Management Offer encompass?

In order to capture present and future growth, Wealth & Asset players need new, scalable ways to nurture a personalized and human-centered relationship experience. Capgemini's Integrated Wealth and Asset Management Offer covers these 5 broad areas to help clients reinvent their business in new ways:

- **Re-invent New Wealth Business Models & Digital Core:** Clients can explore new revenue streams & grow market share using Invent's strategy, assessment and consulting capabilities which look at innovative new business models for WM players. In addition, clients can embrace a scalable, agile, technology-ready future by adopting new-age platforms such as Temenos Wealth Management Suite and Azqore.
- **Unite Client & Banker Digital Wealth UX:** Clients benefit by boosting digital CX using omni-user UI, touchpoints & journeys, digitization of documents and e-signatures, and by deploying tools for digital interactions.
- **Empower the Intelligent Advisor:** Tap into the power of data-driven insights and AI to augment the advisory services being rendered by Relationship Managers to clients. These can be achieved through CRM innovation and use cases; scaling PMS engines and end-to-end flows and extending IT Front-Office capabilities.
- **Embrace Sustainable Wealth:** With new sustainability products being added to WM portfolios, it's imperative to manage and measure their effectiveness and place a focus on such products. In addition,

clients can adopt sustainable IT & Operations in their own journey of Net Zero commitments and reporting sustainability benefits in their annual reports.

- **Onboard Wealth-As-a-Service:** Allows clients to embark swiftly on a full WaaS shared platform. They can customize their Hybrid WaaS with satellites; own a Private WaaS fully tailored platform or outsource IT & Operations with Azqore, as a service.

Why should clients look at our Wealth & Asset Management Offer?

Capgemini has a unique **360° capability across Strategy, Business, Applications and Infrastructure**. We not only provide the strategy to build innovative new business models but also provide hands-on implementation of technology stacks, applications, infrastructure and operations needed for complex and multi-geography projects. As a leader in the WM industry, we provide end-to-end expertise across front, middle, back-office & support functions. We are **a pioneer in sustainability** and leader for Net Zero initiatives, and have established a wealth ecosystem with **major partners** such as Temenos, as well as curated start-ups. Azqore, our unique, competitive and in-house ITO/BPO platform also provides Wealth Management-As-A-Service. We have over **700 Wealth Management Experts** available globally in EMEA, Americas and APAC and 2500 Wealth Engineers at offshore locations. **Capgemini's World Wealth Report**, with over 25 years of publication, is considered a gold standard in research by Wealth Clients across the globe. But the most important qualification to partner with Capgemini is its **practical and hands-on experience with 25+ Clients** across EMEA, Americas and APAC. Our multi-year, multi-country implementation of the Temenos Wealth Management Suite at BNP Paribas is a **case study** that is readily available for other clients to emulate

How can we start client conversations with the CxOs?

- Send our **World Wealth Report 2023** or its highlights to start a conversation with clients
- Use our **Points of View** to start conversations or engage with clients on social media. Links to POVs are given below
- Connect with **our Expert, Marie Wattez** to discuss more about your client landscape and how to shape a WM opportunity
- Initiate an **assessment with Invent, an ASE or use eAPM** (Clear Sight IT Decision Maker) to open a door of possibilities
- **Cost Optimization** topic is also a conversation starter, as many WM players need new ways to save on increasing costs and eAPM can be a great way to start the first assessment
- As mentioned in the BNP Paribas case study by Philippe Durante, **it takes a tribe to get there!** So if you have a trusted relationship in other areas of the organization, such as in testing or program management, then moving into the WM space becomes easier if it is recommended by some of these trusted personnel already embedded in the relationship in other areas
- Look out for **any upgrades taking place** – these could be trigger points to think of new and innovative transformations. Eg, if a standard platform upgrade is due, it may be time to think of recommending Temenos or Azqore or WaaS as an option
- This can also be an offer to open any **new logos** by sharing the World Wealth Report or talking about Cost Optimization or offering an eAPM assessment.