

Challenges in Wealth Management

The Wealth Management (WM) industry is facing multiple challenges, including disruption, because of changing customer demographics, increasing expectations and preferences shaped by technology. Providing personalized investment and service recommendations based on multiple factors is the new norm. WM organizations are under tremendous pressure to increase assets, revenue and profitability.

While they have been trying to leverage AI to overcome these challenges, the Data & AI investments for a large number of WM companies are yet to deliver the promised impact. This is because:

Drive Digital Transformation at speed by integrating data and AI-driven actions into business workflows

AI solutions don't solve business problems

This is due to the missing domain expertise required to solve problems in context, and the AI tools are not designed to deliver insights and actions in a rapid, iterative manner with business consumers.

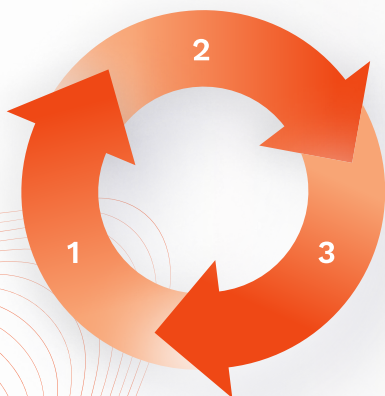
AI continues to be offline

The AI outputs are not integrated into the operating workflows to enable decision automation. Also, AI tools are not designed to enable self-service decision support for business teams.

Impact of Action is Not Measured

Data - Insights - Action - Impact - Measurement Loop is not closed as the impact measurement of AI recommendations is not tracked systematically and at the right level of granularity. Also, the effectiveness of AI recommendation alternatives is not evaluated in a structured manner.

To solve these challenges, Incedo drives Digital Transformation at speed by integrating Data and AI driven automated actions into business workflows using **Data > Insights > Action virtuous loop**:



1

Autonomous

Monitoring and Issue Detection: Metric monitoring with KPI trees, AI models to flag anomalous behavior.

2

Intelligent

Root Cause Analysis and Action Recommendations: AI models to identify behavioral drivers, AI-based targeted action recommendations.

3

Operationalize

Actions and Monitor Impact: Evaluate action alternatives with controlled experiments, integrate recommendations with operating workflows.

Incedo Lighthouse™

The **Incedo Lighthouse™** platform helps organizations realize true business value by scaling AI and data assets to improve customer engagement and deliver operational effectiveness by enabling intelligent, personalized, real-time and automated decisions integrated into operational workflows. Incedo Lighthouse™ helps implement an iterative Data-Insights-Action capability by integrating with the existing data and AI technology stack. This allows business users to operate in a self-service, low-code environment to accelerate the problem discovery process, reduce the time to insights and automate targeted actions through workflows in the Systems of Engagement.

Incedo Lighthouse™ truly empowers you to reduce the time to insights, enables rapid integration for action implementation by leveraging best-in-class AI & data accelerators.

Solutions for Wealth Management

Multiple solutions are built on Incedo Lighthouse platform for use cases across Wealth Management value spectrum. This is done with an aim to improve the experience for the investor clients, personalize the support provided to the advisors, equip the wealth managers to manage their business proactively.

Client Segmentation: Client segmentation modeling considers factors from demographics, investment patterns and potential value for micro-targeting programs across the acquisition, servicing and retention stages.

Investment Recommendations: ML Recommendation engine provides personalized investment and service recommendations based on client life stage, goals and current investments. Identifies cross sell/upsell opportunities and improves wallet share.

Target and Lead Management: Prospect profiling, and recruitment analytics platform for client recruitment. Profiles leads by assigning them a probability of conversion score. We generate this score by doing like modelling with an ideal client profile of the organization. It also continuously scores the leads based on implicit (activity level) and explicit factors to move the leads to various funnel stages. Recommendations on micro targeting of prospects based on cohorts are also generated and shared with the team.

Advisory Practice Growth: Prescriptive analytics for practice management guidance on how to improve profitability and service model by analyzing revenue mix, overheads, profitability, client mix, and revenue per advisor.

About Incedo

Please Email us at:
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Incedo is a digital transformation expert empowering companies to realize sustainable business impact from their digital investments. Our integrated services and platforms that connect strategy and execution, are built on the foundation of Design, AI, Data, and strong engineering capabilities blended with our deep domain expertise from digital natives. With over 3,000 professionals in the US, Canada, Latin America, and India and a large, diverse portfolio of long term, Fortune 500 and fast-growing clients worldwide, we work across financial services, telecom, product engineering, and life sciences industries. Visit our website to learn more about how we help clients transform today : www.incedoinc.com