



WealthTech Matters – The Business 2024

Thursday 28 November March 2024 – SEI Investments, 14-18 Finsbury Square, London EC2A 1BR



Schedule of the Day						
Foyer	0830-0900	Breakfast	Informal networking over breakfast			
King of Prussia	0900-0905	Welcome	Welcome. An introduction from Jim London , Head of SEI's UK Private Banking business and COO of SEI Investments (Europe) Limited			
King of Prussia	0905-0925	Welcome	Scene Setter Findings. With James Goad , Managing Director, Owen James Events			
King of Prussia	0925-0955	Tech Talk 1	Unlocking new operational efficiencies with DRM. Presented by Moneyinfo			
		Tech Talk 2	The AI revolution - the potential and the pitfalls to avoid. Presented by Aveni			
		Tech Talk 3	To be announced			
Breakout rooms	1000-1100	Roundtable Session	<i>Designing a data strategy to power growth and increase productivity</i>	<i>Closing the reality gap in wealth management client onboarding</i>	<i>Building internal trust in AI with a phased approach</i>	<i>Driving successful digital transformation with Quality Engineering</i>
Foyer	1100-1120	Morning Coffee	Grab a refreshment and catch up with your peers organically or through organised one to ones			
King of Prussia	1125-1155	Structured networking	An opportunity to meet some new faces			
Breakout rooms	1200-1300	Roundtable Session	<i>The pressures of cost cutting through technological innovation</i>	<i>How businesses need to prepare for the clients of the future</i>	<i>Managing data to address regulatory challenges</i>	<i>From pain point to tech solution – buy, build or collaborate?</i>
Foyer	1300-1340	Buffet Lunch	Network with peers over lunch			
Breakout rooms	1345-1445	Roundtable Session	<i>Balancing human touch with technological innovation</i>	<i>How businesses need to prepare for the clients of the future</i>	<i>The opportunities and challenges of integrated AI solutions</i>	
King of Prussia	1450-1520	Keynote Presentation	Tiping Point - Humanity's Evolution in the Age of AI. The speed at which the world is changing, with Tim Papandreou , global thought leader on emerging technologies			
Foyer	1520-1600	Fizz & farewell	Join us for a glass of fizz before heading back to the office or home			

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ROUNDTABLE TOPICS FOR DISCUSSION

1. From pain point to tech solution – buy, build or collaborate?

Identifying operational challenges can lead to the development of technology solutions that will benefit not only your firm, but also the broader industry, as FSL were able to 30 years ago when addressing the complexity of tax calculations for investment portfolios.

This session will use real-world examples to highlight how internal challenges can become industry-changing opportunities, before opening up the discussion on the internal pain points – and how these can be turned into marketable products, including:

- The pros and cons of building technology solutions internally versus outsourcing
- The role AI can now play in building solutions for the wealth management industry's future needs
- The importance of bringing together technology and expertise to create scalable solutions

Expert: Shaii Hill, Founder at Integrum ESG

2. How businesses need to prepare for the clients of the future

Technology expectations are rising among all clients (including younger ones) who are now seeking something much better including ease of use, greater access and flexibility, and the flexibility to move seamlessly between providers.

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While technology is already increasing access to advice, when it comes to retaining relevance for more tech-savvy clients a new approach is going to be needed. This session will discuss how the sector needs to stop trying to drive differentiation by building inhouse or tailoring their tech, as well as:

- How to prepare for the clients of the future - particularly when it comes to attracting and retaining them
- How advisers should navigate potential challenges and apprehensions and ensure clients receive individual experiences through hyper-personalised strategies

Expert: Secl

3. The pressures of cost cutting through technological innovation

The increasingly higher costs in the wealth management combines with evolving client expectations means wealth management professionals need to improve processes with technological innovations in their businesses.

This session will discuss the current cost structure in wealth management industry and the potential for cost reduction through technology, process improvement, and fee pressure, including:

- Implementing continuous improvement programmes and leveraging data for business transformation
- Using client insights to drive change and innovation across the value chain
- Strategies for reducing costs through innovation and better-integrated core systems

Expert: Allfunds

4. Driving successful digital transformation with Quality Engineering

This session will explore the importance of Quality Engineering for modernisation, resilience and customer-centric innovation in order to drive successful digital transformation, including:

- Managing multi-year transformational projects – 70% of digital transformation projects fail
- Modernising legacy systems without disruption: balancing innovation with BAU continuity
- Highlighting benefits beyond cost (productivity, staff retention, customer outcomes)
- Customer-centric innovation: delivering personalised experiences in a competitive landscape
- Future-proofing digital infrastructure: ensuring scalability and flexibility in a rapidly evolving market

Expert: Roq

5. Designing a data strategy to power growth and increase productivity

As the wealth management industry evolves, clients and colleagues increasingly expect access to real-time data. Wealth managers are expected to deliver a personalised and connected experience, with data-driven insights at the centre, alongside enabling increased productivity and data-driven decision-making.

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Advanced data integration and cloud-based data platforms can deliver the ability to access, organise and analyse data, which can provide the key to translating data into valuable insights for your business and your clients.

In this session, SEI will be joined by its strategic partner Snowflake. Together they will draw on their experience to discuss:

- How wealth managers can design a data strategy that can transform both client and colleague experience
- The key challenges firms often face, and how to overcome these

Expert: SEI

6. Closing the reality gap in wealth management client onboarding

Wealth management firms are looking for ways to offer an onboarding experience that improves client satisfaction and the cost efficiency of the process at the same time. This session will explore the importance of:

- Avoiding the common pitfalls of over-simplified onboarding processes these days;
- Creating a flexible onboarding experience that utilizes both online and offline channels and provides assistance at the right points during the journey; as well as
- Tailoring the onboarding process to ensure that investment solutions align with each client's specific goals, risk tolerance, and financial situation

Expert: Dorsum

7. The opportunities and challenges of integrated AI solutions

The opportunities and challenges of leveraging AI, as well as the capabilities of large language models like GPT, are many.

As well as improving productivity and efficiency in areas like documentation, reporting, research analysis, personalized investment recommendations, it can also enhance client servicing through virtual assistants and chatbots,

But effective implementation relies on having the right data architecture and vendor partnerships to drive system integration, and overcoming legacy challenges around data quality, siloed processes and systems.

This session will focus on the benefits that AI can bring, as well as the challenges that need to be addressed, in order to equip businesses with a comprehensive understanding of how to leverage AI effectively, including:

- Assessing gaps in data architecture, systems, and processes before deployment of any AI-based solution
- How to leverage vendor partnerships strategically

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8. Balancing human touch with technological innovation

The human dimension is widely recognised as critical in wealth management, as human personalities and needs are changing. Trust is the reason why clients engage with their advisers, therefore enhancing trust is critical to maximising client satisfaction.

The combination of effective technology and the human touch can serve to increase overall client satisfaction levels at a time when loyalty levels are falling, and clients are worrying more than ever about their investments in volatile markets.

This session will explore focus on how businesses can ensure their technology-driven initiatives enhance, rather than diminish, the client experience, including:

- Being proactive with predictive analytics, profiling clients, and personalisation fuelled by data analytics
- Ensuring design friendly, consistent communications with personal interactions
- Reassuring clients with 'what if' scenarios which maintain focus on trust, credibility and honesty

9. Building internal trust in AI with a phased approach

AI should aim to augment your human capabilities rather than replace jobs and this needs to be clearly communicated and understood within wealth management firms.

Given that there can be internal pushback, with some relationship managers avoiding using CRM tools and sharing data, a phased, risk-managed approach to transformative technology is essential. This means starting with lower-risk use cases that are easier to control, like automatic generation of meeting note summaries and action logs, rather than immediate changes.

This session will discuss

- How to build trust in the technology slowly and incrementally to support relationship managers
- A change management culture that ensures all staff are on board and engaged, including training programmes designed to educate staff about AI
- Effective use of CRM tools and data analytics for client personalization

10. Managing data to address regulatory challenges

Quick wins for digital innovation include automated meeting summaries or sales intelligence, as both have the potential to deliver significant value without high risk or cost. But the regulatory burdens and managing compliance like KYC can be a hindrance to digitisation efforts.

Technology-based solutions mean that relationship managers should be able to consistently ask the right questions and document the replies effectively to ensure compliance, but as the regulatory requirements continue to evolve and shape industry practices, firms need to be able to adapt to changing obligations.

This session will discuss:

- The best practices when it comes to the collection of data and digital communications that can be used within the ongoing client lifecycle
- Data privacy, particularly when using third-party Cloud services