Realizing digital

Delivering wealth management in the digital era

KPMG International

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Foreword

> The pace of change is incessant and the opportunities and challenges seem to be continuously shifting. But with the right long-term vision, a flexible strategy and the right partners, wealth managers should be able to plot — and then execute — a sustainable digital strategy for the future. This report explains how.

Tom Brown
KPMG Global Head of Asset Management

As the world rapidly shifts towards digital and the digitalization of services, the wealth management industry is disrupting. Digital will likely be the key to success in the future — not as just an enabler of growth, but also to reduce costs, improve performance and better manage risks.

The good news is that — after worries that the sector may be falling behind peers in other financial services sectors — the wealth management sector has started to get strategic about digital. Indeed, according to our research, most are now starting to think clearly about how digital will transform the traditional wealth management business.

However, our research suggests that few have managed to translate this more strategic view of digital into real and sustainable competitive advantage. Most are still struggling to understand the implications of digital. The more advanced are learning from peers in other sectors and partnering with Fintechs to develop new approaches and ideas.

Developed with Aite Group, one of the world's leading independent research firms, this report identifies how the leaders in the market are winning competitive advantage from their digital investments. It provides insights from one-on-one interviews with leading managers. And it offers practical tips and actionable advice for delivering wealth management in the digital era.

On behalf of the KPMG network, we would like to thank those wealth managers and executives that participated in this research. Your views and opinions provide valuable context and will be instrumental in helping the wealth management sector drive value from digital.

To learn more about the themes raised in this research, or to discuss your organization's digital strategy, we encourage you to contact your local KPMG member firm or any of the contacts listed at the back of this publication.

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A more strategic view

Wealth managers and private banks are becoming much more strategic about digital. Many are starting to think more clearly about how digital empowers the advisor and the client of the future. And everyone is starting to reassess the value that digital will deliver across the enterprise.

A year ago, most — if not all — wealth management firms and private banks clearly recognized the value of digital. Yet only a slim majority (56 percent) possessed a formal digital strategy. And few organizations were focusing their investments beyond delivering discrete solutions that tackled operational and client challenges such as onboarding, reporting and aggregation.

A new view on digital

Over the past year, however, it seems that wealth managers and private bankers have started to rethink their strategies and their overall approach to digital. In part, this is driven by a recognition that digital will have a transformational effect across the sector. In fact, according to a recent global survey of more than 70 investment management CEOs, 47 percent say they expect their organization to be transformed into a 'significantly different entity' within the next 3 years.

"The bank used to view digital as something that was unique to the various businesses, but now they understand that it is a core part of the overall business strategy. Today, the bank sees digital as an enabler that will improve business at an accelerated rate. There is an ever-increasing level of awareness about the value of digital in the wealth management space," noted an interviewee from one large US-based global private bank.

Our conversations with wealth management leaders suggest that organizations are starting to move from a focus on 'point solutions' to instead view digital as a broad enterprise strategy. As the Asia leader for one large global bank noted, "We realize that we can't just offer robo solutions without a far broader view of how digital influences our multi-channel options. What is clear is that digital is here to stay but if we don't invest strategically, we may not be here to stay."

Focus on the client

In particular, our interviews suggest that wealth managers are now starting to use the digital agenda to enable a more holistic view of the end-client. Many are now starting to talk strategically about providing 'omni-channel' access, using digital investments to improve integration between advisors, channels and clients. The more strategic are using their digital agenda to identify emerging service demands that can be addressed through new capabilities.

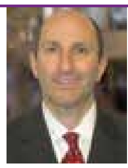
"We see digital as a way to transform the client experience and channels, replacing the existing model with an omni-channel model. We want to give the client the tools to engage with us when and how they need and want," said one executive from an Asia-based domestic bank.

Drive for efficiency

Our research also shows that wealth managers are reassessing the role of digital within the middle and back office. Indeed, around the world (albeit with greater ambition in North America), wealth managers and private bankers are starting to think more clearly about how they leverage digital capabilities and tools to streamline processes, improve data access and manage risks.

"One of our main goals for our digitalization program is to deliver more standardized global systems and processes. Ultimately, we hope to develop a single platform and find one tool for all our locations. There is a huge effort underway to standardize our infrastructure in order to be able to deliver one consistent experience for our advisors," noted one European-based global bank.

KPMG insight:
Digital and the 'move to the middle'



By Mitch Siegel, KPMG in the US

As margins compress and competition heats up, we are seeing a 'move to the middle' from players across the financial services sectors, where everyone is angling to capture a greater share of assets under management (AUM). Digital is playing a central role in enabling this shift.

Retail banks that traditionally focused on life cycle lending and payment transactions are seeking to move up the value chain by launching digital advisor plays that help them secure a greater portion of their banking clients' investable funds. On the other end, Wall Street brokerage firms that traditionally focused on ultra and high net worth segments are moving downstream by launching digital lending and payment offerings. Traditional insurance providers are also entering the fray, seeking opportunities to capture wealth share through digital channels by leveraging their trusted brands.

Clearly, digital channels and the digitalization of operations will play a key role in the competitive battle that is now underway as market participants continue their efforts to move to the middle and be the holistic providers to a wide array of consumers.

CEOs speak: Top five reasons wealth managers are investing in disruptive tech:

1. To improve product and service offerings.
2. To improve productivity and efficiency.
3. To increase sales.
4. To interact with partners.
5. To improve non-financial reporting.

Operationalization interrupted

When Aite Group last surveyed wealth managers and private bankers in late 2015, respondents were fairly confident in their digital progress and strategy. Few seem to be as bullish today. Most respondents now say that their timelines have shifted and many have taken a step back from their strategies to reassess their objectives, their timelines and their approach.

What a difference a year can make. Just one year ago, most wealth managers reported strong progress on their digital agenda. At the time, six out of every ten respondents boasted that they would have substantially completed the implementation of their digital wealth management strategy by 2017. Seventy percent said they were already more than halfway through their implementation.

The never-ending story

Today, however, it seems that wealth managers and private bankers are starting to recognize that their digital strategy may take much longer to achieve. Some are recognizing that their digital journey may never end.

Rather than setting specific deadlines for their digitalization strategy, a growing number of firms are starting to see their strategy as a constantly-evolving journey. "We view our strategy as always ongoing. We refresh our roadmap and strategy constantly," noted one European domestic private bank executive. "Our strategy is best described as fluid. We have milestones that we aim to hit each year, but we are always reassessing our long-term plan," agreed an executive from a US-based global private bank.

Performing a prudent pivot

Our discussions also indicate that a number of organizations have 'pivoted' their strategy over the past year. Some have focused on unpacking their strategy into more achievable milestones and projects. "We started with a single global view but quickly realized that our strategy also needed to empower our regional teams and that required a significant shift in strategy," noted a global wealth management executive focused on Asia.

Others, however, have been forced to take a step back to fundamentally reassess their strategy. "Our firm's first efforts from 2012 to 2014 were a failure. Our initial roadmap was scrapped and revamped in the summer of 2015. We learned a lot of lessons from that first experience and now recognize that we need to come at this in an entirely different way," admitted one European wealth management executive.

Rethinking the development approach

The past year has also brought a greater focus on more 'agile' development approaches. "It was clear that our classical waterfall approach was not well adapted to the needs of digital development; it was just too heavy and too slow to meet our objectives. Now we work in smaller groups on smaller projects," said one European global private banker.

Many credit the shift towards more agile development for unlocking many of the anticipated benefits of digital in the wealth management space. "Moving to an agile development methodology has allowed us to lower costs and develop a better quality offering," noted one American global private bank executive. "We went through more than 180 iterations when developing our new site. Trying to accomplish that through a traditional waterfall approach would have taken years," noted an Asian wealth manager.

KPMG insight:
The advantages and disadvantages of being bank-owned

By Charles Armstrong, KPMG in Canada

Do bank-owned wealth managers enjoy an advantage or a disadvantage in the digital era? Our conversations, with executives in Canada, highlight a short-term advantage to the pure play digital wealth managers. The reality is that most banks are channeling the lion's share of their digital efforts towards core banking activities, with wealth management often either under-resourced or left to their own devices. Integration across banking and wealth has been particularly challenging. Standalone wealth managers, on the other hand, are very clear on their objectives and deliberate in their investments.

In the long-run, however, we believe that bank-owned wealth managers will have a distinct advantage. Achieving scale is critical in digital wealth management and that will require a strong client book, access to a banking network and branding, advantages bank-owned wealth managers enjoy over standalone enterprises. Moreover, most bank-owned wealth managers benefit from in-house manufactured solutions, an important source of profits.

That is not to say that a Fintech with a smart proposition won't disrupt the market, either on their own or in partnership with a standalone firm. Bank-owned wealth managers will need to remain vigilant.

As wealth managers ramp up their digital and digitalization efforts, new challenges and opportunities are emerging. Some are being driven by changes in the external environment — regulation and changing client demographics, for example. Others, like culture and budgeting processes are more foundational to the business. Wealth management organizations will need to take a flexible and forward-looking approach to win in this evolving market.

What is slowing progress at wealth management firms? Our interviews and our experience suggest that wealth managers are struggling to rationalize the demands of a constantly-changing environment against the need to maintain a clear vision and momentum.

Driving digital compliance

Perhaps not surprisingly, our interviews highlight the ongoing challenge managers face as they balance growth ambitions against risk management, particularly with regards to regulation. "We recognize that we are a big organization and that we move slowly. At the end of the day, we are handling other people's money and managing stiff regulatory requirements and that is not something you can do confidently at startup speed," noted one European wealth management executive.

However, our experience suggests that — while risk considerations must remain front and center — digitalization can help private banks and wealth management organizations reduce regulatory risk and improve overall compliance. For example, our global survey of investment management CEOs shows that more than half (51 percent) are already using predictive analytics to improve their risk management. And a growing number are starting to use audio and electronic surveillance technologies to improve compliance.

Shifting demands and demographics

At the same time, managers and executives also indicate that changing client demographics and expectations are also creating challenges to their long-term strategy. "There is a massive shift in capital underway and digital will need to play a role in helping us keep these assets as they shift from one generation to the next," noted one American executive. "But that is driving significant pressure to quickly deliver new technologies such as robo-investing and adjust our plans as the market changes."

Our interviewees spoke of the need to continuously align their digital strategy and investments to meet evolving client expectations. Our experience indicates that sustainable growth in the sector will require organizations to take a more holistic view of changing client demographics to ensure that their long-term vision for digital is flexible enough to respond to the needs of emerging segments.

According to a global survey of more than 70 investment management CEOs, understanding the demands of Millennials is a clear challenge. In fact, 92 percent say they are concerned or very concerned about their ability to understand this segment and their differing needs.

Fear and culture

While managers may be struggling with an increased pace of change in the external environment, most are also struggling with a slow pace of change internally. Many continue to face massive challenges overcoming organizational complexity (particularly at bank-owned wealth management organizations) and some admit that cultural inertia — sometimes fear — is slowing digital progress internally.

Indeed, according to CEOs, driving an innovative culture may be one of the most important aspects of encouraging innovation. And more than half (51 percent) say that their success in innovation depends on management's innovation acumen.

"There are certainly still senior individuals who believe that nothing will change as a result of digital and are resistant to the agenda. So we're thinking about the broader enablers of digitalization: How will we work in a digital world? How will we differentiate between failure and learning? How will we operate across silos? We need to answer these questions if we want to convince our employees and shift our culture," suggested one European-based respondent.

Adjusting the budget cycle

Budgeting, planning and resourcing cycles are also creating internal challenges for wealth management organizations. Many of our respondents note the challenge of balancing a long-term — often 5-year — strategy against the reality of annual budget cycles. "The budgeting process does not facilitate ongoing innovation," argued one North American executive. "It is set up for one-time projects instead of supporting the digital strategy as an ongoing business need."

While this may suggest the need for longer-term allocations, some organizations are instead shortening the budget cycle for a portion of their digital strategy. Some of the more advanced organizations are achieving flexibility by, for example, committing 70 percent of their budgets to longer-term objectives and retaining the remaining 30 percent to take advantage of emerging opportunities or to speed up development in a particular area.

KPMG insight:
Delivering the right mix

By Tim West, KPMG in the UK

No matter what segment of the market you focus on, digital will matter. It is clear that, for those focused on the mass affluent, digital will become a key differentiator and channel. But digital will also matter to High Net Worth and Ultra High Net Worth segments. In fact, our experience suggests that the wealthy may have significant expectations for mobile and digital access to their assets.

The key will be in understanding what digital offerings, services and products matter to each client segment and then tailoring an approach that delivers on that experience expectation while simultaneously reducing costs, complexity and client pain points.

Wealth managers may want to think carefully about what information they are gathering during their KYC and client onboarding to ensure they have a clear understanding of each client's needs and expectations.

Learning from leaders

What are leading wealth management organizations doing to drive their digital strategies, improve flexibility and respond to client demand? We look at some of the key themes that emerged from our interviews and provide some perspective on how leading organizations are gaining competitive advantage.

Focusing on the client

Our research indicates that many of the more advanced organizations are viewing their digital investments through a 'client lens'.

What executives said:

"Client experience is absolutely a key driver of our digital strategy. We have a client experience lab where we identify emerging client needs and then ideas are vetted by cross-functional teams to ensure we are keeping the needs of the client and the larger business in mind." — **North American domestic private bank**

"Much of the focus is on thinking and acting in a client-centric way, giving the client what they want, when they want it. It must be user-friendly. It is all about design thinking - when we build it, we must always consider what value it delivers to our clients." — **Asian operations of a global bank**

"Our priority is to drive greater convergence between bank technology and client self-service technology so that we can improve the client experience and the productivity of advisors. We want to make sure the two are not only aligned, but also supported by reliable data, better insights and timely alerts." — **European domestic private bank**

What are leading organizations doing?

Leading wealth managers are taking a step back to consider where they plan to play in the value chain and what client segments they hope to attract in the long-term. They are then creating longer-term plans, supported by enterprise-wide governance frameworks, that prioritize initiatives and investments that ultimately build towards that goal.

Partnering for success

All of the wealth management executives involved in our research say they are investing in initiatives to bring new ideas into their organizations. And according to a recent global survey of investment management CEOs, 42 percent of organizations are looking to partnerships to accelerate the execution of their strategy.

What executives said:

"We host a regular 'disruptor' series where we bring in digital entrepreneurs who share their ideas around technology and help us think more broadly about how technology is evolving in our sector and in the wider marketplace. As much as possible, we also have the speakers go out to our sales force in order to help the sales teams better understand our journey." — **North American-based global bank**

"We are constantly in dialogue with Fintechs and startups. We don't see them as competitors. We see them as incubators, places where we can find new ideas and potential partners who can work with us towards a common goal." — **Asian operations of a global bank**

"We have a heavy focus on discovering new ideas. We have a network of innovation centers in Zurich, London, New York and Singapore. We actively participate in the Kickstarter program, aimed at wealth management, digital identity and blockchain. And we run 'future innovation' challenges for entrepreneurs, startups and Fintech." — **European-based global bank**

What are leading organizations doing?

Leading wealth managers are forming a wide range of partnerships — from loose alliances through to joint ventures and strategic acquisitions in order to tap into not only new ideas, but also new capabilities, technologies and talent. Wealth managers are increasingly recognizing that partnerships are a valuable way to flexibly, quickly and cost-effectively improve the pace and success of digital investments.

Improving the pace of development

Executives recognize that traditional development approaches are no longer fit-for-purpose and are therefore moving their organizations towards more agile and flexible development models.

What executives said:

"We have had to learn how to combine an agile development framework with human-centered design approaches. I would certainly say that moving to an agile development structure has been critical to our digital success to date." — **North American domestic private bank**

"Don't underestimate the importance of the methodology. Waterfall methodology is certainly still good for big projects like core banking system transformation, but it's just not the right approach for digital. When we started, we were not comfortable with agile application development, but now we have embraced it." — **Asian operations of a global bank**

"Our old ways of organizing development — using waterfall methodologies — were not quick enough or agile enough for our digital aspirations. We're making strong headway in adopting more agile approaches, but our development cycle is still too long. Agility is just not part of the normal DNA of a big bank." — **European-based international private bank**

What are leading organizations doing?

Leading wealth managers are adapting their development approach, their processes and their culture to encourage greater innovation and faster speed to market for new ideas. They are setting the right tone from the top with senior sponsorship and the confidence to 'fail to learn'. And they are tapping into external talent with deep experience, shortening the innovation cycle.

KPMG insight:
Shortening the planning cycle

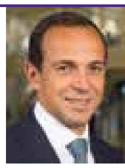
By Ajay Nayar, KPMG in the US

Let's face it: 3-year plans are great for financial and growth objectives, but they are far too long for digital. From the technology through to the client demands, the market is evolving rapidly and wealth management executives will need to be continuously evaluating and evolving their digital strategy if they hope to remain relevant and competitive.

We often work with clients to set their longer-term goals and then create a digital roadmap that delivers capabilities for specific business outcomes in a shorter time span, while creating the flexibility to adjust as the market conditions change.

And, by breaking the strategy down into more focused and defined objectives enabled by a shortened planning cycle, organizations are delivering new solutions into the market more rapidly and using what they learn to improve the next iteration.

KPMG insight:
The two-speed dilemma



By Giulio Carlo Dell'Amico, KPMG in Italy

As wealth managers start to develop new products and deploy new customer interfaces, many are quickly starting to recognize that their underlying technology estate may not be agile or flexible enough to support their new capabilities and aspirations. They are struggling to balance a 'duel paced dilemma'.

The problem is not going away any time soon. Most wealth managers and private banks — particularly those belonging to larger banking groups — are heavy with legacy infrastructure, struggling to serve and interact with clients that are more and more used to access services and information on a 24-7 basis. Furthermore, in wealth management — particularly for the high net worth segments — this easy interaction has to be coupled with a personalized human based advice.

The key is in setting guiding principles at the start and then ensuring that all investments in the customer experience, core systems, advice and product development align to where you want the organization to be in the future.

Moving forward

Based on our interviews, the Aite research and our experience working with leading wealth management organizations around the world, we have identified 10 tips that we believe will be central to creating a viable and sustainable digital wealth management capability.

1

Look through the client's eyes:

Taking a client-centric view requires more than just a slick customer relationship management (CRM) tool and innovative front-end apps. Executives need to fundamentally unpack the client journey — from onboarding through to death or departure — to understand client pain points, identify new opportunities to add value and create a differentiated digital offer. Executives would be well served by spending some time on the 'front lines' with clients and advisors to truly understand the client experience and emerging demands.

2

Be principled:

Start with a strong set of guiding principles that align to your vision of the future, then use these principles to guide your executives as they develop (and, where necessary, pivot) their strategy to meet changing market realities. Thinking of digital as a point solution versus a holistic business-wide opportunity has forced many to rethink or replan. Principles may include issues such as open architecture (Open API) structures, preferred partnership models, enhanced visualizations or cultural outcomes. Ensure that all digital investments and decisions progress and align to these principles.

3

Partner smarter:

Think about how you plan to win in your markets and then find partners that not only fill your capability gaps, but also share your values and objectives. Integrate these new capabilities into your organization to create a unique offering that leverages both your distinctive characteristics and the capabilities of the partners you work with. Also, carefully consider your partnership structures and approaches to ensure you are maximizing your investments while retaining as much business flexibility as possible.

4

Drive agility:

From the development of the digital strategy through to the deployment of resources and tools, executives will need to ensure that they are creating appropriate flexibility into their digital enterprise. This not only allows organizations to pivot where needed, but also ensures that digital capabilities can be tailored to specific client segments, markets or regulatory requirements.

5

Open it up:

Success in the digital era will depend on the strength of partnerships, the ability to achieve scale and shortening planning cycles. And that will require wealth managers to 'open up' their technology to third parties and partners. Those organizations that are able to quickly pivot towards an Open API structure should be well placed to take advantage of the wider benefits of digital — new products, loyalty and social aggregation, improved customer experiences and, ultimately, better market share.

6

Crush the silos:

To truly respond to shifting client expectations, digital capabilities must be designed around target personas, not around existing lines of business within wealth management. Executives will need to focus on breaking down the traditional siloes within the organization through improved data sharing, enhanced collaboration and new cultural norms. Cross functional teams — possibly 'incubated' within the group — will be critical to creating enterprise-wide strategies and single customer views.

7

Clean up the data:

To make confident business decisions and client offers, you need to be able to trust your data. Indeed, as products and services become increasingly reliant on data, the quality of that data will be key. Executives will need to start by cleaning up their structured databases, not only to improve the quality of the insights, but also to drive process and operational efficiency.

8

Improve the offer:

Digital creates massive opportunities for private banks, wealth managers and financial advisors to develop and deploy better product offers. In some cases, the value will come from improved targeting and personalization that will lead to more appropriate products and offers. In other cases, it will be the underlying technology that will deliver the value, either through process efficiencies or improved client access.

9

Think efficiency:

While maintaining a strong focus on the client is key, executives also need to carefully consider how their investments in the front-end can be leveraged to create other efficiencies throughout the wider enterprise. Improved onboarding tools, for example, can be designed to not only drive an enhanced customer experience, but also to reduce manual errors, improve customer insights and strengthen regulatory oversight and reporting.

10

Reduce risk and improve compliance:

All organizations struggle to balance growth against risk. Executives will need to ensure that they are vigilant about regulatory safety and compliance, making sure any improvements include appropriate audit trails and controls to understand the risk implications of new efficiencies and processes. Regulatory may not be the first department you tap for digital expertise, but they must be included in the process to appropriately manage risk.

KPMG insight:
Will digital drive consolidation?

By Stanislas Chambourdon and Vincent Koller, KPMG in Luxembourg

As wealth managers and private banks start to come to terms with their legacy infrastructure, outdated core banking systems and data challenges, many are starting to think more clearly about the cost of transformation. And this, in turn, could encourage further consolidation in certain markets such as Luxembourg.

For smaller private banks and wealth managers, consolidation could provide the scale and budgets required to develop a competitive proposition for clients. Whether through full acquisition or through smart partnerships, these organizations will be looking to achieve synergies in scale as they invest in future capabilities.

Larger bank organizations — many of which are already in the midst of portfolio reshaping — may decide that the cost of renovation outweighs the long-term value that the wealth management unit provides to the overall bank. Or they may, too, look to build scale by acquiring assets and customer in new markets and segments.

Digital will certainly not be the key driver of consolidation in the wealth management sector. But it will certainly weigh heavily in the equation.

KPMG insight:
Encouraging digital in Asia

By Paul McSheaffrey, KPMG Hong Kong

While the ultra high net worth and high net worth market in Asia is largely dominated by international private banks, it is clear that domestic private banks (in Hong Kong, China and Singapore in particular) understand that digital will be central to future growth.

Those focused on the emerging mass affluent segments will certainly find value in delivering 'robo' services through mobile applications and innovative customer channels. But our experience suggests that those focused on the higher end of the scale are also keen to reduce their clients' reliance on face-to-face meetings with advisors and a tendency towards self-management of assets.

Interestingly, the Hong Kong and Singapore markets have yet to be significantly disrupted by Fintech propositions. But wealth managers operating in these markets recognize that it will not be long before China's retail and commercial banking innovations bleed into the wealth management sector. The next few years will be interesting for the Asia market.

How KPMG can help and about the contributors

As leaders in providing services to wealth managers around the world, KPMG's member firms, with their global resources, knowledge and capabilities, can work with you in your local, regional or global market to develop and adapt your wealth management digital strategy for today's rapidly evolving economy.

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Charles' mandates focus on creating sustained value through growth and diversification for financial services clients in the financial services sector, focusing on retail wealth management and asset management. He has significant experience in the areas of growth, customer strategy, operating model development, and organizational alignment. He has worked with senior management to assess market for digital wealth management solutions, and build out a digital wealth strategy including business and operating model definition.

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Paul is Head of Banking and has over 11 years' experience in Hong Kong serving a wide range of financial institutions. His background is in external audit but he has significant experience throughout his career of working on advisory engagements, including assessing the governance and controls on a number of areas for wealth management clients including sales suitability and advice and treatment of professional investors.

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Stanislas is Head of Banking and has over 20 years' experience in the banking industry in Luxembourg and Paris, having worked with a wide range of banking clients. The various audit and advisory projects that he is currently leading have given him extensive experience of the credit, custody, risk management and private banking environments and their associated challenges.

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Vincent is an IT/business consultant and for the past 22 years, he has assisted financial institutions in defining IT strategies and aligning them with their business vision, and in the resulting deployment process. His main areas of expertise are core banking systems (selection, implementation, integration, etc.) and IT/business transformation programs. As Head of Management Consulting, Vincent leads this practice with a view to developing IT Advisory, Customers and Operations, Financial Management and People and Change across all industries.

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Tim leads the UK Asset Management Consulting practice, bringing almost 30 years of experience in the sector, both as consultant and in senior line roles. Before joining KPMG Tim held C-level roles in two global asset managers, and works with institutional, retail and private client firms to help them seize opportunities in an ever-more competitive market.

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Mitch is national financial services strategy and transformation leader. He offers C-suite and board level guidance on business model and operating model strategies intended to drive revenue growth, cost efficiency and to mitigate enterprise risk. Currently assisting clients with digital disruption strategies occurring across their payments, lending and wealth value chains, including the build of refined digital operating models for acquisitions through servicing intended to drive enhanced customer experience interactions.

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