WealthPro

Empower Financial Advisors for Holistic Wealth Planning & Creating Personalized Relationships

The global wealth management market (investment advisory service) was valued at **$1.25** trillion in 2020 and is projected to grow steadily this decade to reach **$3.43** trillion by 2030[1]. This growth is catalyzed by the "**Great Wealth Transfer**" as trillions of dollars are going to change hands from the older generation to the younger ones – primarily Gen Xers and Millennials[2].

The world – still emerging from the biggest pandemic in our lifetimes – was further shocked by war, continued supply chain disruption, and a sudden surge in inflation. All these events have had a complex impact on the markets and has made investors feel financially insecured and unprepared for the future. The industry with an average **Digital Maturity Index**[3] has an ever-changing advising landscape on the back of evolving customer needs and expectations.

49%

of investors are dissatisfied with advisor's ability to meet their needs and willing to pay more for personalized products and services[4]

65%

of clients value the ability to simulate portfolio strategies and other forward- looking insights[4]

79%

of wealth managers say systems and applications need improvement to boost advisor productivity[4]

Let's look at some of the fundamental challenges plaguing the wealth management companies

Lack of visibility to Client's Goals, Aspiration & Financial Information.

Absence of personalized wealth advice capability in alignment with client's unique need.

Suboptimal client experience throughout the discovery and planning lifecycle.

Investors lack a unified portfolio view with rapid demand for alternative investments.

Lack of advisor-friendly tools leading to loss of productivity

Increased regulatory burden and rising cost due to macroeconomic risks.

The need of the hour for wealth management firms is to equip their wealth advisors with digital tools to offer personalized and holistic wealth planning for their client's unique needs and become their advisor of choice. **Some of the Key result areas should be –**

- 360-degree portfolio view
- Personalized relationships
- Scenario-based planning
- Device/Channel agnostic
- Improved Advisor productivity
- Regulatory compliance

How Our Solution can Help

Built on an integrated cloud infrastructure, WealthPro helps private bankers and wealth management firms in gaining competitive advantage by offering personalized & holistic wealth advice. It enables superior client experience and goal based financial planning through digital transformation, data driven intelligence and smart advisory tools.

Empowering Advisors

- Discovers clients' concerns, priorities, financial, social & lifestyle goals
- Recommends financial & wealth product to clients aligned to their financial goals and priorities

Cultivating Client Experience

- Individuals with diverse life & social aspiration, priorities and goals
- Aims for financial well being & financial securities for self & dependents
- Explores opportunities to maximize portfolio growth for meeting life & social growth

- Portfolio 360-Degree View
- Wealth Plan Simulation
- AI/ML Based Recommendations
- Real-Time Performance Tracking
- Mobile Enabled

- Portfolio 360-Degree View
- Integrated Asset Tracking
- Life Goal Planning
- Auto-generated Networth
- Goal-Based Simulations

Solution Blueprint

The Salesforce based solution focuses on the key areas listed below to help companies achieve holistic operational efficiencies to deliver personalized and futuristic financial planning

Core Functional Areas

Prospect Management

- Lead/Opportunity Management
- Referral Management
- Einstein Recommendation/ Next Best Action
- Profiling & Segmentation
- Proposal/Quote Management
- Setting Fee Structure

Client Management

- Client Onboarding
- Document Management
- Household Management
- A/c Opening Services
- Client 360 view
- Compliance Management
- KYC Management
- Wealth Plans

Discovery and Planning

- Priority & Need Analysis
- Risks, Goals, Priorities Assessment
- Assets & Liabilities Review
- Retirement Goal Analysis
- AI based Advise & Recommendations
- Retirement Funding Planning
- Financial Planning
- Portfolio Growth Simulation

Portfolio Management

- Investment Objective
- Portfolio Performance
- Asset Allocation

Service & Operations

- Transactions Management
- Alerts & Notifications
- Case Management
- Ongoing Client Engagement
- Surveys & feedbacks
- Escalations & SLAs
- Account Activities & Transaction Alerts

Supporting Functions

- Accounting
- Enterprise Analytics & Reporting
- Core Banking Platforms
- MDM
- Pricing
- Trading & Money Movement
- HR

Projected Benefits

30-50% improvement in advisor productivity

100% end-customer driven (self-service)

Personalize and predictive outreach

25-30% improvement in revenue gains

Build lasting relationships with customers

Interested?

Please connect with us at **info@mindtree.com.**
We would love to get in touch with you.

Explore our
Salesforce Offerings.

References

1. Allied Market Research and Gartner reports
2. https://www.forbes.com/sites/forbesfinancecouncil/2023/03/09/the-great-wealth-transfer-will-radically-change-financial-services/?sh=7a7496b75339
3. https://www.infosys.com/navigate-your-next/research/digital-transformation-report/documents/digital-radar-report-2020.pdf
4. 2023 EY Global Wealth Management Research Report

LTIMindtree

LTIMindtree is a global technology consulting and digital solutions company that enables enterprises across industries to reimagine business models, accelerate innovation, and maximize growth by harnessing digital technologies. As a digital transformation partner to more than 700 clients, LTIMindtree brings extensive domain and technology expertise to help drive superior competitive differentiation, customer experiences, and business outcomes in a converging world. Powered by 84,000+ talented and entrepreneurial professionals across more than 30 countries, LTIMindtree — a Larsen & Toubro Group company — combines the industry-acclaimed strengths of erstwhile Larsen and Toubro Infotech and Mindtree in solving the most complex business challenges and delivering transformation at scale. For more information, please visit **www.ltimindtree.com**