ASSET AND WEALTH MANAGEMENT INNOVATION WITH GENERATIVE AI

Prepared by SoftServe • August 2023
The future of WealthTech with Generative AI

The wealth management industry evolves with increasing volumes of global wealth and assets under management. The digital transformation is driven by macroeconomic conditions and strategic goals to delight the next generation of customers that will inherit wealth during the next decade. Obsolete legacy systems and the complexity of financial instruments are common problems for market incumbents. Client demand continues to focus on new products and services, such as private markets, personalized advice, and a seamless omnichannel experience.

**KEY CHALLENGES**

Competitive pressure along with external factors, such as macroeconomic headwinds and geopolitical issues, are among the challenges. Customers require more services for less money, a new digital experience, and robust security.

| **PRODUCTIVITY OF ADVISOR** | Financial advisors spend three-quarters of their time at the desktop switching between systems and gathering information necessary for the justification of recommendations, and only one-quarter with clients building customer relationships. |
| **DEMAND MORE SERVICES** | Customers want more than just investment services, while advisors capacity remains the same, and legacy systems are unsuitable. |
| **DO-IT-YOURSELF (DIY)** | Next-gen investors want to be more self-directed in their decision-making, requiring relevant information and analytics. Digitisation and personalization are key challenges to gain attention from clients. |
| **TALENT DEVELOPMENT** | Constant education for advisors, education for their clients, blogs, and financial literacy content suitable for the audience are a priority for market impact and revenue growth. |
| **DIFFERENTIATION** | Finding a niche for differentiation goes beyond ESG impact-focused investments and offers personalization, according to their client’s lifestyles. Wealth managers can combine customer acquisition with financial education for their corporate clients, as employers care about the financial well-being of their middle and upper management. |

**GENERATIVE AI BUSINESS BENEFITS**

We suggest you consider some of the most promising directions for the future, as shown below.
MOST PROMISING GENERATIVE AI USE CASES

SMART CUSTOMER ONBOARDING IN B2C
Ai-powered assistants streamline customer onboarding, matching interests for delightful and cost-effective experiences. Meeter-greeter facilitates advisor matching, prospecting, product selection, and online account opening.

PROFILE ASSISTANT FOR SMART DUE DILIGENCE IN B2B
Virtual assistant aids fundamental analysis, gathering data, and identifying risks and opportunities for decision-making in M&A, investments, and credit activities.

INSIGHTS FOR ADVISORS IN B2B & B2C
Generative AI insights enable data monetization and product personalization for wealth management tech providers and account aggregators.

BETTER CUSTOMER ENGAGEMENT IN B2C
Ai-powered virtual assistants align investment suggestions with customer objectives, providing prompts and notifying about relevant opportunities, accessible 24/7 through the client portal.

EDTECH AND CONTENT CREATION
Crucial for talent development, the solution helps advisors with Q&A, content creation, and financial literacy for clients. Offers financial education for employee well-being — a valuable employer and wealth manager benefit.
GET STARTED ON YOUR GENERATIVE AI JOURNEY

LET SOFTSERVE ACCELERATE YOUR GENERATIVE AI JOURNEY WITH 3 OFFERINGS

Don’t be left behind in the race to harness the disruptive innovation of Generative AI. SoftServe defined Generative AI adoption patterns that are designed to help you navigate the complexities of this emerging technology. We will help you select an appropriate adoption pattern or its combinations for building tailored solutions to meet your enterprise’s unique needs. Expedite your journey towards a new way of productivity and creativity with SoftServe Generative AI offerings, positioning your business as a leader in the industry:

<table>
<thead>
<tr>
<th>AI DISCOVERY</th>
<th>AI LAUNCHPAD</th>
<th>AI ADOPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>From Interest to Discovery: Generative AI Ecosystem and Implications for My Business</td>
<td>Launchpad to Innovation: Evidence-Based Exploration and Deployment</td>
<td>From Insight to Impact: Rapid Scaling and Adoption in My Organization</td>
</tr>
<tr>
<td>Use Cases &amp; Business Impact Priorities</td>
<td>Generative AI Lab</td>
<td>Generative AI Adoption Roadmap</td>
</tr>
<tr>
<td>Data Quality and Availability</td>
<td>AI Launchpad Program for rapid experimentation</td>
<td>Technology Strategy</td>
</tr>
<tr>
<td>Technology Trade-offs and Architecture</td>
<td>Value Stream Mapping &amp; Use Cases</td>
<td>Data Strategy</td>
</tr>
<tr>
<td>Technical Feasibility with POC</td>
<td>POC/POV Pipeline</td>
<td>Change Management and AI Governance</td>
</tr>
</tbody>
</table>

It’s urgent and the time to start is now. But you know that Generative AI is not a deployment sprint. With SoftServe’s experts to address your unique enterprise needs and guide you through possible adoption options, you will move past the hype and harness its benefits for your enterprise.

Learn more about SoftServe’s Generative AI Lab, POVs, offerings, and partners. Visit us at our Generative AI website page.
YOUR PARTNER
FOR THE FUTURE

DIGITAL ADVISORS, SOFTWARE INNOVATORS,
AND EXPERIENCE BUILDERS

30 Years of Experience 98% Client Retention 14 Countries of Operations 58 Offices Worldwide

GOOGLE CLOUD EXPERTISE
As a Google Cloud Partner and the winner of the 2020 Google Cloud Partner of the Year Award for Machine Learning, SoftServe is committed to helping customers solve their most pressing business challenges. SoftServe utilizes Google Cloud’s AI ecosystem, including tools such as Google Cloud Vertex AI and Generative AI App Builder. Learn more

120+ GCP Enabled Customers 690+ GCP Certified Resources 100+ Data Science Experts 3 Anthos Fellows

AMAZON WEB SERVICES
As an APN Premier Services Partner, SoftServe acts as an exceptional cloud guide, vastly decreasing the time to achieve cloud value. By doing so, SoftServe ensures that your AI initiatives unleash the full potential of AWS Machine Learning services, such as Amazon Bedrock and SageMaker, and that they are deployed in accordance with AWS Well-Architected best practices. Learn more

500+ AWS Certified Resources 100+ AWS Certified Solution Architects 50+ AWS Professional Certifications 11 AWS Competencies

MICROSOFT
Innovate with purpose, rationalize costs, and drive efficiencies with Microsoft Azure’s open and flexible cloud computing platform. Leverage Azure OpenAI and Machine Learning services to deliver next-generation AI solutions. As a Gold Microsoft Partner, SoftServe enables your business to build and deploy on your terms — both today and in the future. Learn more

250+ Azure Certified Professionals 19+ Years as a Microsoft Partner

NVIDIA
As an NVIDIA Service Delivery Partner, SoftServe harnesses NVIDIA’s cutting-edge technologies, like GPU-accelerated compute infrastructure, to deliver robust AI solutions. Leveraging NVIDIA’s NeMo Service, SoftServe streamlines the development of Generative AI products, driving rapid digital transformation. Learn more
DEEP TECHNOLOGY EXPERTISE IN AI/ML

HUMAN-FIRST APPROACH TO DESIGNING EFFECTIVE EXPERIENCES

INDUSTRY EXPERTISE AND PARTNERSHIPS WITH CLOUD SOLUTIONS PROVIDERS

— We have deep technology expertise in AI/ML, XR, blockchain, and automation.
— We take a human-first approach to designing effective experiences.
— We have industry expertise and partnerships with solutions providers.

LET'S TALK