

Powering frictionless business

EY Nexus for Wealth and Asset Management



EY Nexus is a business transformation platform optimized for financial services. It accelerates innovation, unlocks value in ecosystems and powers frictionless customer experiences.

EY Nexus for Wealth and Asset Management combines our deep sector knowledge with a flexible platform and powerful ecosystems. It helps you push the boundaries of new ideas and services faster to meet your customers' needs.

What business issues are wealth and asset managers facing today?

- ▶ Big tech is raising the minimum of what clients and financial advisors expect: increasingly engaging, hyper-contextual, in-the-moment, frictionless experiences. As a result, wealth and asset managers need to re-evaluate their current business models, customer segments and supporting processes to reinvigorate them with emerging technologies.
- ▶ Many wealth and asset managers lack in-house capabilities to deliver the disruptive innovation required to compete in a complex world.
- ▶ They need to urgently migrate, aggregate and integrate data so that it can be monetized. Huge untapped potential exists to use data and technology to generate advice: 57% of clients say digital tools have improved investment decision-making.*
- ▶ The majority of wealth clients plan to access more advice through digital tools such as mobile applications or social media in the future; advisor-led channels will soon account for less than 50% of client interactions.*
- ▶ Complex legacy IT infrastructure is costly to maintain and hard to connect with new products and platforms.
- ▶ Legacy technology slows product development and innovation, makes new product and services experimentation more expensive, and prevents wealth and asset managers from creating dynamic and appealing customer experiences.

What are the business benefits of using EY Nexus for Wealth and Asset Management?

EY Nexus for Wealth and Asset Management helps you to:

- ▶ Create an ecosystem of wealth applications that can help enable wealth managers to launch products and services faster.
- ▶ Implement digital and business transformation quickly, securely and cost-effectively.
- ▶ Deliver at the speed of opportunity rather than the speed of legacy constraints.
- ▶ Seamlessly connect new platforms, legacy systems and third-party products to unlock the power of data and advanced analytics and access new solutions as they become available.
- ▶ Gain valuable near real-time insights into customer behavior, intent and needs to deliver new, customer-centric products and experiences more quickly and cost-effectively.
- ▶ Establish a digital operating model that provides a cohesive experience to your advisors and creates richer and more intuitive customer experiences.
- ▶ Future-proof your IT infrastructure.

360°

EY Nexus can help enable a 360° view of customers and advisor dashboards

Application examples

360° view of the customer

Using an interoperability layer, EY Nexus can aggregate previously siloed data on a single platform that helps financial advisors to access client data across multiple applications (CRM, financial planning, trading, client onboarding, account servicing, reports, etc.) for a comprehensive view of the customer. With a 360° view of their clients, wealth managers can embrace inherent complexities, connect the dots, and contextualize advice to provide highly tailored recommendations.

Frictionless advisor experience

Advisors can seamlessly perform functions without having to enter data in multiple capability applications. Prospect information can flow from the CRM into the advisor desktop and financial planning applications. EY Nexus helps enable bidirectional data flow so that advisors can enter and update information once and have it carried forward to different applications.

Enhanced trading

Access to comprehensive customer data can help financial advisors to trade more efficiently on their customers' behalf. When information is siloed, advisors may not be able to view unrealized gains and losses; with a dashboard that is updated in near real-time, they can see at a glance when customers are missing their personal investment targets and adjust their portfolios accordingly.

Why EY?

Our deep sector knowledge, combined with our traditional strengths in consulting, assurance and tax, forms the foundation of everything we develop with EY Nexus. All our solutions are founded on a unique combination of wealth and asset management industry experience and advanced technology expertise.

Our experience of orchestrating and curating trusted ecosystems – which include specialist technology and data service providers as well as EY clients' own ecosystems of internal and external resources – means we can help them achieve their transformation goals quickly and securely.

EY Nexus in action

- ▶ EY Nexus for Wealth and Asset Management helps wealth managers identify a digital operating model that can provide a consistent user experience to their advisors and clients. The platform can help improve advisor productivity and, as a result, customer satisfaction.
- ▶ The Unified Wealth Data Model gives advisors real-time access to holistic data across various applications they use and helps them to provide value-added services to their clients.
- ▶ Using EY Nexus's capabilities to develop a new product can potentially reduce time to market by 20%-40%, helping wealth managers provide improved client experiences many months earlier than without Nexus.
- ▶ Because EY Nexus is modular, configurable and flexible, it helps enable agile and rapid digital transformation. Wealth and asset managers will be able to respond to ever-changing customer demands without worrying about long and expensive platform transformations.
- ▶ EY Nexus has created an interoperability solution that helps enable wealth management capability systems to co-exist seamlessly within a flexible, trusted ecosystem. These capability systems have been carefully chosen to support an advisor's critical journeys.
- ▶ The EY Nexus platform has a framework that standardizes and speeds up the process of onboarding new technology leaders and helps them to collaborate with existing ecosystem participants immediately.

EY Nexus helps increase advisor productivity and reduce business transformation costs through an interoperability solution that connects multiple wealth management capability applications.

20%-40%

Leveraging EY Nexus's capabilities for new product development can potentially reduce time to market by 20%-40%.

EY Nexus helps generate valuable advisor insights that can help them deliver better customer experiences.

To find out how EY Nexus can help you, get in touch:



Gurdeep Batra

EY Americas Wealth and Asset Management
Consulting Leader
gurdeep.batra@ey.com
+1 949 437 0420



Sandeep Kumar

EY Global Wealth and Asset Management
Technology Leader
sandeep.kumar17@ey.com
+1 215 841 0637



Sourav Moitra

EY Americas FSO Consulting
Wealth and Asset Management
Managing Director at Ernst & Young LLP
sourav.moitra@ey.com
+1 949 437 0827



Sinisa Babcic

EY Americas Wealth Management
Business Consulting Leader
sinisa.babcic@ey.com
+1 212 773 4312

ey.com/nexusforwealth

EY | Building a better working world

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

© 2022 EYGM Limited.
All Rights Reserved.

EYG no. 008311-22Gbl

BMC Agency
GA 145656133

ED None

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, legal or other professional advice. Please refer to your advisors for specific advice.