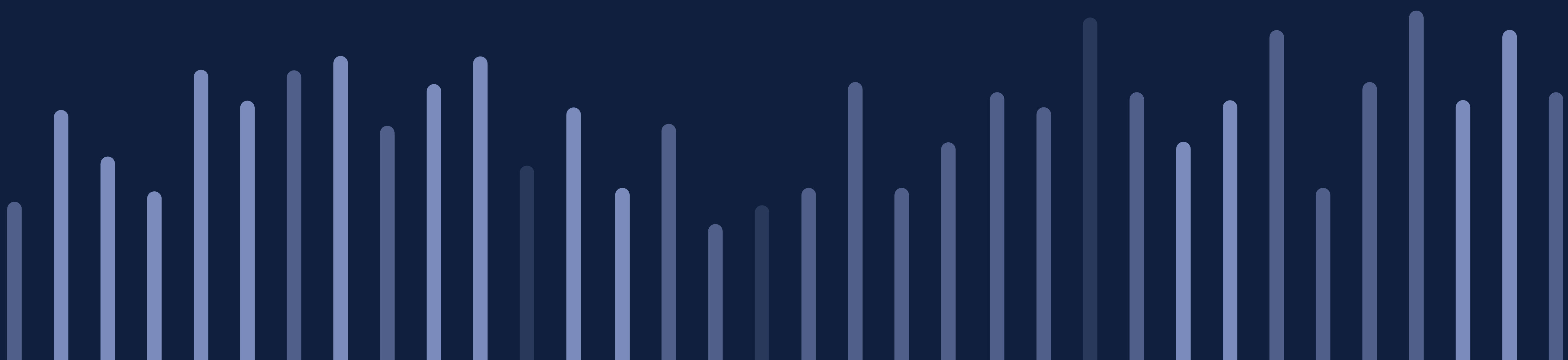




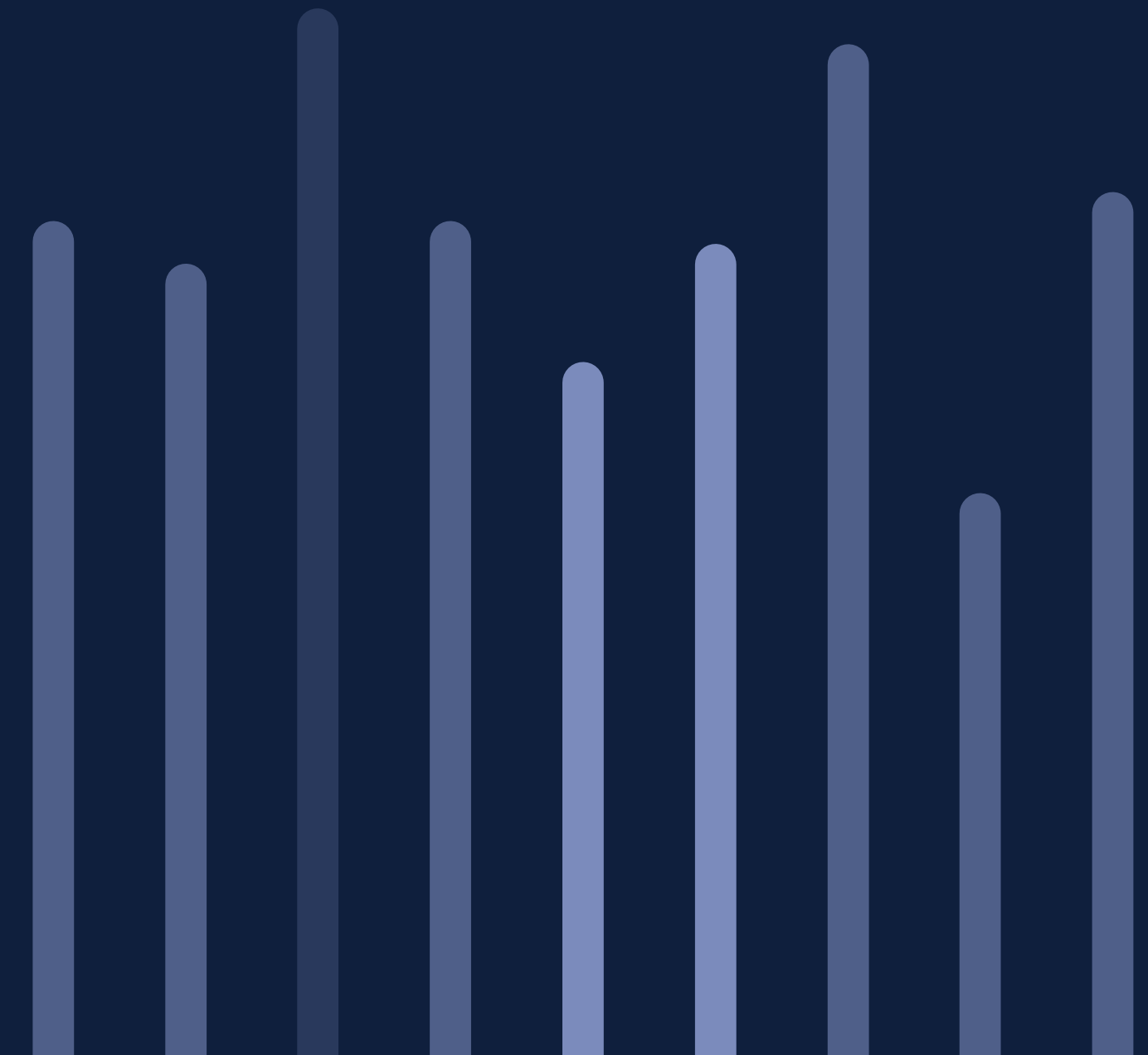
# Transforming and Thriving with Data:

## Top 3 Dashboards for Wealth & Asset Management



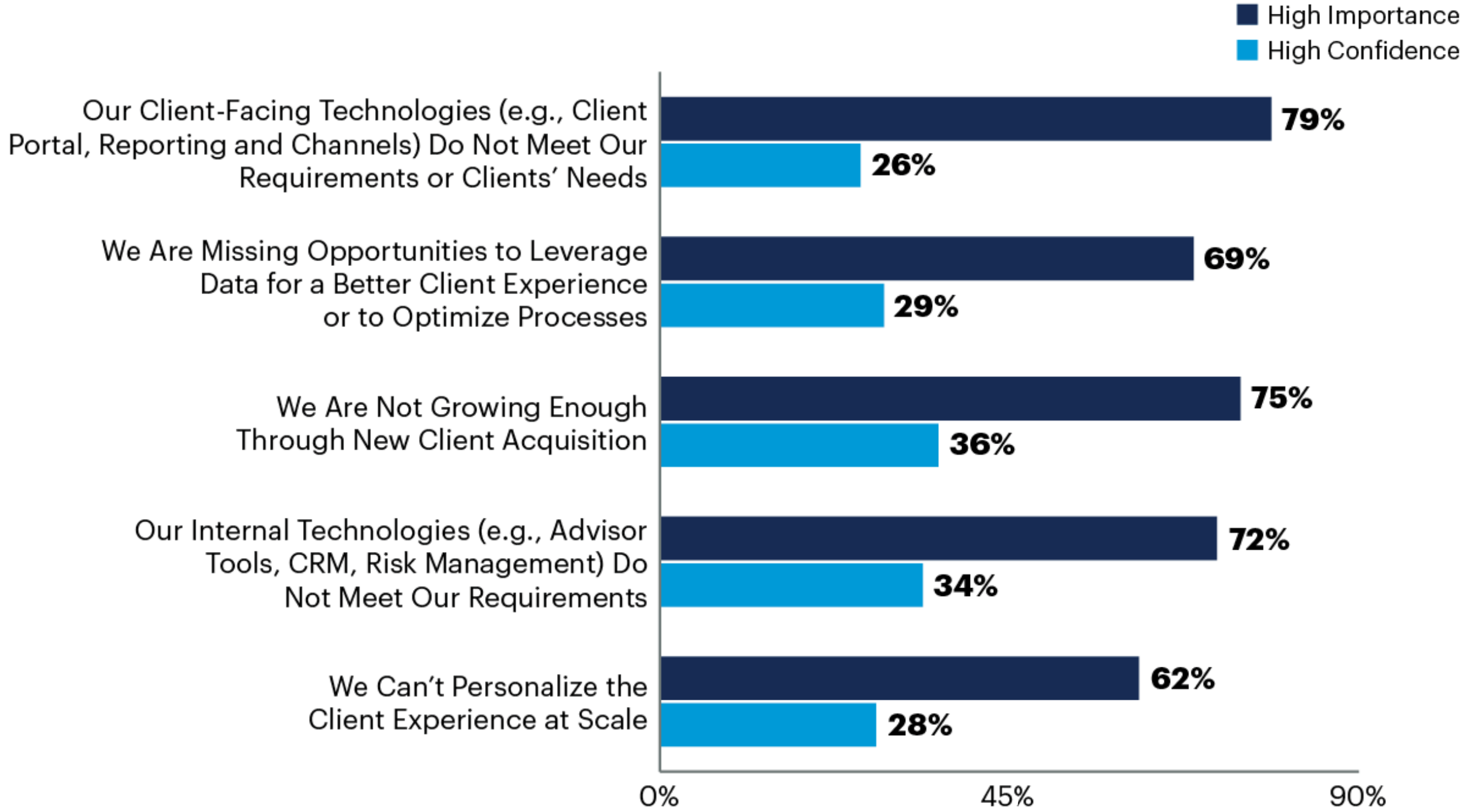
If the last decade taught us anything, it's that change is inevitable—especially in wealth and asset management. Challenges strike unexpectedly, whether it's a pandemic, economic downturn, or debt crisis as we saw following 2008, triggering the deepest recession since World War II. These challenges can generate change for the better, or in some cases, paralyze financial institutions. As **McKinsey & Company** reports, it has historically taken almost eight years to recover from debt crises, a pattern recently experienced by the finance industry and wealth management sector. The fallout included lost revenues, diminished client trust, trillions of dollars in lost household, stock, and retirement wealth, and stricter regulations, to name a few.

Even in times of change and uncertainty, there are lessons to learn, which is prompting wealth and asset management firms to be more agile and resilient. Recognizing a need to adapt during these moments has also forced them to reimagine how they operate and engage with their clients. Leading global institutions like Charles Schwab, JPMorgan Chase, Broadridge Financial Solutions, Vanguard, and others are accelerating digital transformation and leaning into data-driven efforts to improve client experiences, advisor productivity, and risk management. They're setting a powerful example for the wealth and asset management firms more hesitant to adopt digital tools, embrace data, and leverage advanced analytics in times of uncertainty. They're also better positioned for the future and to lead through change.



### High Importance Versus High Confidence for Wealth Management Priorities

Percentage of Respondents in Wealth Management, 2018



Every year, **Gartner** measures gaps between importance and confidence of succeeding in different initiatives, surveying leaders across wealth management. Recently, they shared that some of the largest gaps between importance and confidence to succeed are for technology-related initiatives supporting advisor and client experiences (see figure at left). Among the findings, **69 percent noted the importance although missed opportunity to use data, while 29 percent indicated their confidence in succeeding with data** use to support clients and processes. There's room for improvement.

n = 55-80  
 Source: 2019 Gartner Wealth Management Agenda Poll  
 708154

—Gartner, **Improve Three Areas to Support Digital Business Transformation in Wealth Management**, 18 April 2019.



The digital imperative:  
Embrace data analytics to navigate change





A Deloitte report, “**10 Disruptive Trends in Wealth Management**,” underscores how the industry “is in the midst of significant change: a new generation of investors, whose expectations and preferences have been shaped by new technologies and their living through the last financial crisis.” This rewired investor, as Deloitte explains, has nine new mentalities: just me, stay in control, do it yourself, anywhere and anytime, digital and personal, wisdom of peers, skeptical of authority, risk defined as downside, and not-a-second-class investor.

As the market turns on its head, the same report explains top sources of disruption now and in the next decade—one of which is the new generation of investors—and connects with other disruptive forces. Among those disruptors are: the influence of data, new competitive patterns such as more digital and custom business models, a rise of robo-advisors, plus a transfer of wealth, which upsets the established client and advisor relationships.

As long-standing firms feel the pressure from new competitors—plus increasing regulatory burdens, rising costs of risks, and rapidly growing assets under management (AUM) that require more data wrangling—they will have a choice and need to revisit if their model creates lasting success. If it doesn’t, they should consider if and when to integrate digital technologies as a means to enhance advisor and client collaboration. One thing is certain, analytics will provide an effective way to handle the disruptions, engage clients more effectively, deepen relationships, and manage risk. Even firms that haven’t made a full transition to digitally enable the business and advisors are poised to make rapid progress in the next few years, argues Deloitte and other consulting groups.



**Wealth management firms can’t scale under the current model. They’re capacity-constrained. And with the cost pressures they’re facing, they won’t be expanding the workforce. So they’ll have to digitally enable their advisors if they’re going to grow.**

—Evan Siegal, Director,  
Digital Advisory Group, **PwC**

Wealth and asset management firms who join the large list of data companies will grow in their analytics maturity. They'll develop a strong data culture where advisors, risk analysts, leaders, and other staff use data to make important, necessary decisions for the benefit of clients and the business—even in the wake of crises. And with the amount and variety of data now generated by clients, their digital footprint, dynamic market activity, or AUM, having a trusted, proven analytics leader as your side-by-side partner is essential. Tableau's self-service analytics help wealth and asset management firms easily uncover critical insights to make in-the-moment decisions that support operations, short- and long-term investing strategies for clients, overall client experience, and risk management.



All too often, risk management is a check-the-box task that financial advisors focus on at the start of the client relationship, but infrequently revisit, if ever. The reality is, of course, that market conditions, priorities and goals all change: risk is fluid and advisors must proactively monitor and manage it throughout the client life cycle.”

—Andrew Aziz, Financial Advisor Magazine, **HNW Wealth Managers Must Shift Gears On Risk Management**

**33% of respondents to a PwC wealth management survey said they were highly confident that their financial advisor/wealth manager used their information and data to provide tailored advice.**

— PwC, **Digital wealth management: Driving engagement through data-driven insights**



# Three dashboards to improve risk management, advisor productivity, and client experiences

With investor needs changing at similar frequency as the market changes, there is a greater chance of risk, but also opportunity to enhance wealth. Using the following three Tableau dashboards, you can better manage risk, enhance advisor productivity, and discover insights that increase advisor relationships with clients. Download and try them while navigating change and digitally transforming your wealth and asset management firm.



RISK MANAGEMENT



ADVISOR PRODUCTIVITY



CLIENT EXPERIENCES





## Explore the Market Risk Management dashboard

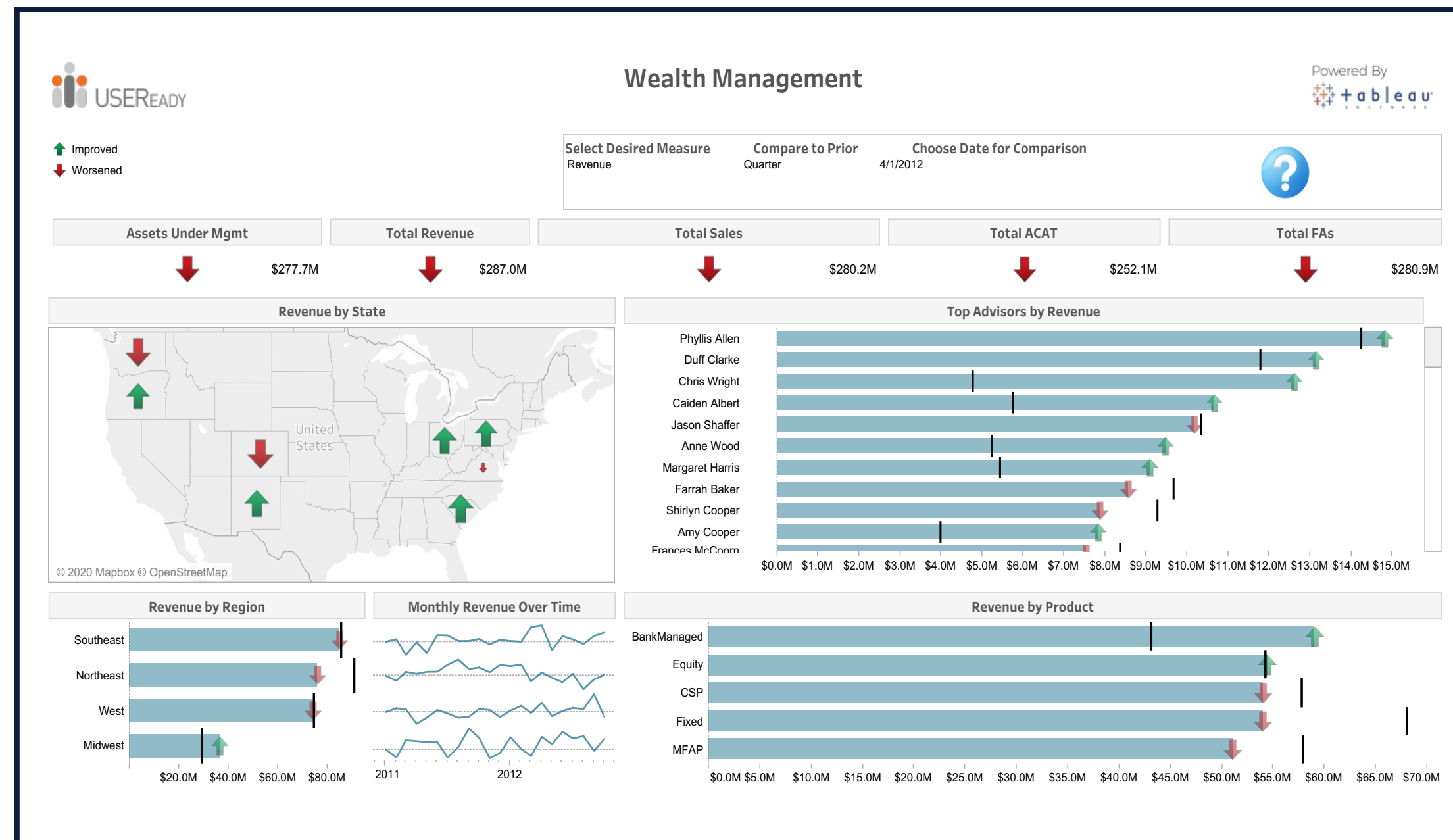


This **Market Risk Management dashboard** from **USEReady** is a helpful tool for advisors, risk management, and portfolio managers to take stock of systematic risks in the trading market. By consulting it, users understand historical trends and volatility that are directly related to financial markets. These occurrences include: recessions, economic downturns, political events, etc. With this analysis, managers and advisors can decide if it's best to halt trading or hedge risks by investing in put options, targeting unaffected securities, or investing in less volatile index funds. And ultimately, by taking quick and effective action, they'll grow trusted client relationships and increase performance for them while ensuring profitability for their institution.





## Explore the Executive Business Performance Tracking dashboard

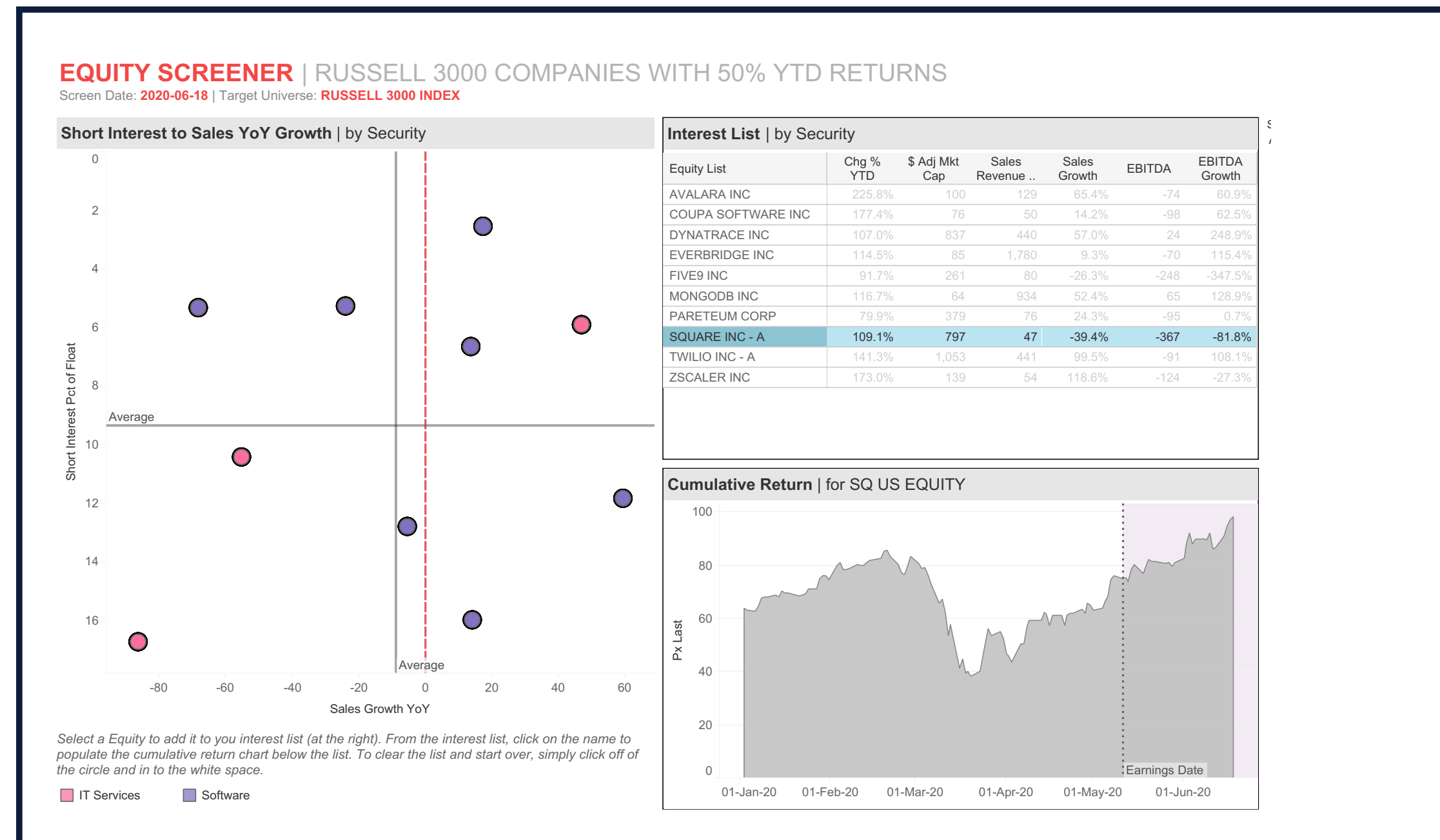


◀ In our volatile market right now, or even when we're not seeing major market fluctuations, wealth and asset management leaders are constantly wondering about the health of the business and if clients or the business are profitable. The **Executive Business Performance Tracking dashboard** from **USEReady**, a Tableau partner and pioneer of solutions, best practices, and processes in business intelligence, data analytics, big data, cloud, and Salesforce practices, clearly indicates how your KPIs are tracking with the flexibility to filter by metrics (e.g. revenue, sales, net new money, AUM).

In the same view, get a year-over-year, quarter-over-quarter, or month-over-month performance comparison, with the option to also filter performance by advisor, product, and by state or region.



## Explore the Equity Markets Screener dashboard



For advisors building a portfolio for existing or new clients or looking to build a new fund, the **Equity Markets Screener dashboard** provides a useful list of investments to monitor side-by-side. It's possible to look more closely at factors like year-over-year growth to uncover the high-return or cumulative return investments that will have the greatest impact on a portfolio or are worth considering for a new product. You can also filter data by industry to make smarter choices when seeking investment diversity.

Whether your client is the aging baby boomer, millennials, or high-net worth individuals, they are all concerned with having and growing a portfolio that provides solid returns now and over time. Refer to this dashboard to keep up on movers and shakers in the market and decide which make sense to add in your client's investment mix.



# How wealth and asset management firms use Tableau to achieve resilience

As the enterprise business intelligence platform of choice for more than 90 percent of the Fortune 500 financial services enterprises, Tableau helps many wealth and asset management firms deploy and scale analytics to manage through change. Hear some of their stories and how data benefits the business and clients.

## Charles Schwab

**Charles Schwab** uses Tableau to answer important questions and achieve a democratized, data-driven culture across the enterprise. This includes the data science team, product marketing, corporate marketing teams, and senior leadership. Schwab leverages Tableau in 13 call centers and 345 retail branches nationwide to monitor client activity and satisfaction as they uncover opportunities that improve the client experience, customer service, and overall business results. Investor Services also represents about half of Schwab's total client assets (as of Dec. 2018) and it's key to understand product popularity, competitors, and sales to gauge areas for improvement and guarantee positive client outcomes. With a consolidated MySales Branch Analytics Reporting dashboard, Schwab puts data in the hands of 1,200 financial consultants, branch managers, regional, and Investor Services leadership.

## JPMorgan Chase & Co.

**JPMorgan Chase & Co.**, having grown through mergers and acquisitions, saw data become vital to its business operations and strategy—reducing risk, enhancing the client experience, and offering intelligence that shaped key strategies. JPMC shifted from IT-owned to business-owned self-service analytics to keep up with rapid industry changes and optimize for success. Championed by a Center of Excellence and with IT enablement, JPMC adopted Tableau, expanding from 400 users in 2011 to more than 30,000 today, which drives enterprise-wide data accuracy and risk management.





## Broadridge Financial Solutions

Having actionable data is a priority for **Broadridge Financial Solutions**, a global fintech company. Data aggregation and normalization has been a serious pain point for the company and industry, and it's something that buy-side clients expect from Broadridge. Using Tableau coupled with Broadridge's asset and wealth management software, the firm's investing clients receive self-service access to individualized analytics, custom reports, and interactive dashboards. This allows them to easily explore trading, portfolio, and operations information quickly, which is important when client needs are constantly evolving. Among Broadridge investment management clients benefitting from Tableau are buy-side and sell-side hedge funds, hedge fund administrators, asset managers, banks, and prime brokers.







## Conclusion

We recognize there will be new industry challenges, some like we've never seen or that seem very familiar. Through any circumstance, but especially in today's complex investing and business climate, Tableau is a proven, enduring partner that helps top wealth and asset management firms deploy analytics at scale, manage risk, and grow their businesses. We meet their most basic to complex data needs with self-service analytics that accelerate time to insight, build competitive advantage and resiliency, and improve client experiences.

Promoting and investing in a data culture will help financial services firms lead with the right mindset now and in the days ahead. [Learn how Data Culture](#) inspires important changes for organizations, why it matters to build one—like empowering all employees to be data-driven—and how Tableau can support your firm in creating a data culture that takes advantage of opportunities and combats unexpected challenges.

As reflected in the three dashboards and real-world examples shared, the breadth of what you can experience with data-driven insights demonstrates how critical it is to have powerful analytics at the heart of your business. By using these dashboards, experience improvements with your risk management, advisor productivity, and client experiences.

## Resources

- Visit our [Banking and Wealth Management solutions page](#) to see how Tableau can set you up for success now and in the future, extracting the most value from data.
- Experience Tableau's reliability and scalability by downloading a free trial of [Tableau Desktop](#).
- Learn about our award-winning partner, [USEReady](#), and how the combined power of their strategic services with our visual analytics helps customers transform how they think about, interact with, and learn from data.

## About Tableau

Tableau helps people transform data into actionable insights that make an impact. Easily connect to data stored anywhere, in any format. Quickly perform ad hoc analyses that reveal hidden opportunities. Drag and drop to create interactive dashboards with advanced visual analytics. Then share across your organization and empower teammates to explore their perspective on data. From global enterprises to early-stage startups and small businesses, people everywhere use Tableau's analytics platform to see and understand their data.