



Wealth Management Operations – Service Provider Landscape with Services PEAK Matrix 2020

Banking and Financial Services (BFS) – Business Process Services (BPS)
Market Report – March 2020: Complimentary Abstract / Table of Contents

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- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

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Background of the research

As more and more millennials join the client pool for wealth managers, it is becoming imperative to overhaul the traditional methods of managing wealth. Online presence, digital onboarding, channels of communication, and overall turnaround time for investments are some of the differentiators prevalent in the industry now. Wealth management organizations are becoming more open to technology and digital intervention in operations to compete with the new-digital-first wealth managers to sustain growth and maintain market share.

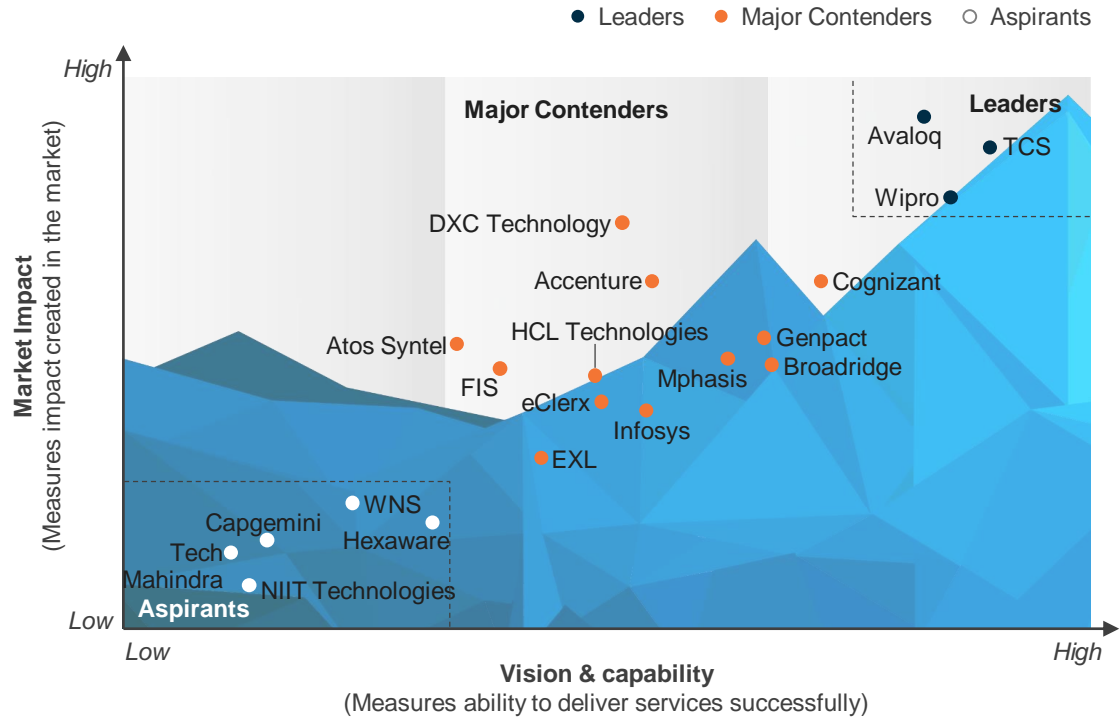
Service providers have started focusing on providing more end-to-end solutions for their clients and are working more like partners than service providers. There is an increased prevalence of including a wealth management platform in capabilities among service providers to provide Business Process-As-A-Service (BPaaS) solutions. Several partnerships, alliances, and acquisitions have been observed in the market, with regards to FinTechs and niche technology providers. Buyers are increasingly looking to partner with their service providers in solving business challenges, gaining process efficiencies, and embarking on a journey to transform operations to achieve a superior customer experience as the end goal.

Scope of this report

- **Services:** Wealth management operations
- **Geography:** North America, Latin America, the United Kingdom, Continental Europe, Asia Pacific, Middle East, and Africa
- **Service providers:** 20 leading wealth management operations service providers

This study offers three distinct chapters providing a deep dive into key aspects of wealth management operations market; below are four charts to illustrate the depth of the report

Assessment of Wealth Management Operations Service Providers^{1,2}



1 PEAK Matrix specific to wealth management operations
 2 Assessments for Atos Syntel, Capgemini, eClerx, EXL, FIS, Genpact, Hexaware, NIIT Technologies, TechMahindra, and WNS excludes 9 of service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with wealth managers

Source: Inputs from market players, recruitment firms, and investment agencies

Capability assessment

Illustrative example

Measure of capability: ● High ○ Low

Service provider	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
Service provider 1	●	○	●	●	●	○	●	●	○
Service provider 2	○	○	○	○	○	○	●	○	○
Service provider 3	○	●	●	●	●	○	○	○	●
Service provider 4	○	○	●	●	●	○	●	○	○
Service provider 5	●	●	○	●	●	○	○	○	○
Service provider 6	○	○	●	○	○	○	○	○	○
Service provider 7	○	○	●	○	●	○	●	○	○
Service provider 8	○	○	○	○	○	○	○	○	○
Service provider 9	○	○	●	○	●	○	○	○	○

Everest Group's remarks on service providers

Illustrative example

Measure of capability: ● High ○ Low

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
●	○	●	○	●	○	○	○	○

Strengths

- Service provider 1, has a robust delivery presence in Asia Pacific with multiple delivery centers in India, Australia, the Philippines, and China, enabling it to service client requirements efficiently
- It has a good number of solutions in wealth management and has also entered into a strategic partnership with a leading platform provider in Europe

Areas of improvement

- Service provider 1 should increase offerings of value-added services such as employer branding, talent communities and workforce planning
- It should try to expand into larger multi-country deals and also scout for engagements in other Asia Pacific markets to strengthen its presence in the region

Research calendar – BFS BPS

Published
 Planned
 Current release

Flagship <<program name>> reports

Release date

Banking BPO Digital Capability Platform (DCP) – Service Provider Landscape with Solutions PEAK Matrix™ Assessment 2019	March 2019
Mortgage BPO Annual Report 2019	May 2019
Banking BPS – Service Provider Landscape with Services PEAK Matrix® Assessment 2019	July 2019
Financial Crime and Compliance (FCC) Operations Services PEAK Matrix® Assessment and Service Provider Landscape 2020	October 2019
Capital Markets Operations – Service Provider Landscape with Services PEAK Matrix® Assessment 2020	November 2019
Capital Markets Operations – Service Provider Profile Compendium 2020	December 2019
Wealth Management Operations – Service Provider Landscape with Services PEAK Matrix® Assessment 2020	March 2020
Banking BPS – Service Provider Landscape with Services PEAK Matrix® Assessment 2020	Q1 2020

Thematic <<program name>> reports

Trade Finance of the Future – A Blockchain Story	July 2017
Blockchain: Is it the Silver Bullet?	April 2018
Think Banks Have Gotten the Most Out of Automation – Think Again	February 2019
Buyer Satisfaction In BFS – What Makes the Banks Frown?	August 2019
Makings of a Successful Sourcing Relationship – Deal Trends in Banking	August 2019
Business-Process-as-a-Service (BPaaS) Adoption Debunked – Current and Future Direction	September 2019
Achieve the Most Out of Our Analytics Spend – Analytics Success Stories in BFS	Q2 2020

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Additional BFS BPS research references

The following documents are recommended for additional insight into the topic covered in this report. The recommended documents either provide additional details or complementary content that may be of interest

1. **Capital Markets BPO – Service Provider Profile Compendium 2019** ([EGR-2017-11-R-2500](#)); 2018. The objective of this compendium is to provide key stakeholders a snapshot of the offerings and capabilities of 16 major capital markets BPO service providers. Specifically, the report allows service providers to compare their areas of strength and those of development with other service providers in the marketplace. It also helps existing and potential buyers of capital markets BPO services to assess the service providers on the capabilities that they desire
2. **Banking BPO Digital Capability Platform (DCP) – Service Provider Landscape with Solutions PEAK Matrix™ Assessment 2019** ([EGR-2018-27-R-3115](#)); 2019. With almost every banking BPO service provider in the market trying to ride on the “digital” wave, it is a difficult proposition to evaluate and assess their digital capabilities against each other. The report seeks to accomplish this objective by examining the next-generation digital capabilities of these service providers, their ability to integrate different technology levers, and their impact on the banking BPO processes
3. **Financial Crime and Compliance (FCC) Operations Services PEAK Matrix™ Assessment and Service Provider Landscape 2020** ([EGR-2019-27-R-3355](#)); 2019. This report assists key stakeholders (buyers, service providers, and technology providers) in understanding the landscape of the FCC operations market and identifying recent trends and the future outlook. The report seeks to accomplish this objective by examining the FCC capabilities of service providers, their ability to handle different processes, and their technology offerings for FCC operations

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