

# Driving a digital agenda at Citi in Asia

*In a video interview, Paul Hodes of Citi explains the practical application and importance – both for its own advisers as well as clients – of the bank’s digital platform and tools in driving more productive and supportive relationships.*

Enhancing the client adviser experience with digital platforms has been a key area of focus for Citi’s wealth management business for more than two years.

It has heled to support the bank’s relationship managers (RMs) as well as give clients more direct access to their portfolios, for instance via mobile phones, explains Paul Hodes, head of wealth management for Citi in Asia Pacific and EMEA.

A key initiative has been the development of an interactive tool called Total Wealth Advisor (TWA), which is based on the Citi Model Portfolio developed by the US firm’s investment experts. TWA now covers more than eight markets, helping RMs develop needs-based solutions to a client’s most important financial objectives.

More specifically, it provides a real-time picture of a client’s financial situation,

portfolio and goals. It then analyses how the portfolio value changes over time, as well as the likelihood of the client achieving stated goals, and the options for any rebalancing.

Indeed, adds Hodes, analysing portfolios under stressful market conditions can enable clients to make better investment decisions via an improved understanding of the potential risks of an event – not just the upside potential.

## DIGITAL BENCHMARK

Another sign of the importance to Citi of digital tools is that the bank incorporates, in its own reference for its wealth management success, the extent to which they drive client relationships, explains Hodes.

For example, Citi assesses in each of its markets the likelihood of clients recommending the bank to friends and family. Hodes says it is important for



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it to have a number-one ranking as the most likely firm that clients would recommend, compared with their other wealth managers. ■