

Expersoft's APAC Head on Building Solutions and Brand Awareness across the Region

Since arriving in October 2019, Swiss WealthTech Expersoft's regional manager for APAC, Pascal Lemann and his family have well and truly settled down in Singapore, although neither the island republic nor indeed the world at large is the same as they, or anyone else, might have predicted when they first contemplated the move before the pandemic hit. But Pascal is not letting adversity hamper his mission to drive the Expersoft brand and product suite out across the APAC countries. In fact, in this latest 'meeting' with Hubbis, he reports that progress is genuinely encouraging, with one major implementation in process for a well-known international private bank brand, with a variety of smaller projects in hand for the independent wealth management community, and a number of other contracts in Singapore and Hong Kong close to realisation.

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Expersoft began business

operations in 1993, shortly thereafter becoming a leading provider of innovative software solutions and related services for asset and wealth managers and their mid and front offices. Offering its bespoke solutions for some 28 years already, Expersoft has established itself as a trusted leader in portfolio and wealth management software for banks, insurance firms, professional asset managers, brokers, and financial services providers.

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Covering the world

Expersoft remains privately owned, and covers selected markets in Latin America, continental Europe, the UK, Middle East and Asia Pacific. The firm was founded by Urs-Peter Oehen, who is a WealthTech pioneer in bringing a true world-class portfolio management system to the market. The firm is managed by Philipp Bisang who joined the company in 2010 and has been contributing - with his almost 20 years' experience in the financial software space - fundamentally to the growth over the past years. Expersoft today employs about 300 people in 12 countries, with some 650 clients and a total of CHF3 trillion AUM worldwide today, and more than 20,000 professionals using its systems.

“Today,” Pascal reports, “our cutting-edge offering provides customers and users with an unrivalled and constantly expanding set of capabilities to analyse, strategise,

implement and control investments in one flexible, integrated, and easy-to-use environment. We have over 200 experienced and dynamic software engineers, analysts and designers located at our nearshore development centre. Moreover, there are consultants, project managers, and other staff located at Expersoft's headquarters in Switzerland, and in multiple international sales and support offices.

Expersoft, offers world-class and innovative ultra-high quality software

solutions for wealth- and asset managers. With a state-of-the-art multi-device user experience and capabilities to analyse, strategise, implement and control investments, offers a modular suite with powerful integration options, and sophisticated reporting functionalities. PM1 is designed to be multi-custodian and multi-currency, which Pascal reports is especially important for independent asset managers (IAMs) and multi-family offices (MFOs).

He explains that the Expersoft solutions allow those financial institutions to provide consolidated individualised statements to their wealthy private clients. “A single consolidated view across all assets, wherever they are under custody, including their passive investments and non-bankable assets such as collectable cars, art, jewellery, real estate, is incredibly helpful and powerful,” he says.

The integrated CRM module and the embedded BPM engine provide the basis to drive seamless on-boarding processes including modular regulatory components.

Modular and tailored

The PM1 offering is modular, allowing customers to select the features they require for their operations. Pascal explains that the award-winning PM1 product family provides clients with a holistic solution to transform all front- and mid-office operations, combining intelligent technology with an elevated user experience and personalised services to transform clients' business into the digital era, covering portfolio management, client relationship management, regulatory requirements, investment advisory, order management, analytics and reporting.

Additionally, Expersoft provides an e-banking and mobile app for investment advisors, relationship managers and customers to offer their end clients the capability to view their consolidated positions and performance online anywhere at any time. This means that Expersoft is essentially covering the value chain of its customers in the wealth management space, and for bank customers, the firm can even layer in payment and ordering services over the web/mobile app solutions.

Gearing up with the AM-One solution

Expersoft also has its AM-One SaaS platform, which provides less complex or start-up IAMs and family offices with a broad array of functionalities as an all-inclusive offering, including back-office services. “We pitch AM-One as an entry-level, pre-



PASCAL LEMANN
Expersoft

configured solution that is modestly priced for the smaller or simpler independent operators," Pascal reports.

The AM-One platform offers this range of functionalities with rapid onboarding and industry-standard features. While not offering the customisation degree of a dedicated PM1 installation, which is more suitable for banks and larger IAMs, AM-One is carefully tuned to meet the typical needs of smaller firms at an attractive cost level.

Building the BOSS offering

Additionally, the firm has been building a new Business Outsourcing Services centre for Asia Pacific out of Singapore. "Our back-office BOSS solution is more efficient than the individual back-office operations of an Asset Manager," he reports, "having been in this field for over 15 years in Europe, this is essentially an additional revenue stream we have activated here in Asia; it means we are also hiring back-office investment specialists who are experts in the Asian

Getting Personal with Pascal Lemann

Pascal hails from Langnau im Emmental and studied business economics at university in Zurich. His career has encompassed roles in banking and in management consulting with major names such as KPMG and Deloitte. He is a member of the Swiss Financial Analyst Association (SFAA), and a Certified International Wealth Manager and Certified AML Specialist.

He is now 47 and has three young daughters of 11, 7 and 5, who keep him and his wife challenged, busy and fulfilled. "There is so much to do in Singapore with the children," he reports, "and it is our first love to spend as much time with them as possible doing whatever we can here, in more normal and these less than normal times."

Downtime might be spent listening to an eclectic range of music from classical to indie to rap music.

"Music is a constant in my life," he says, "and so too swimming, yoga, boxing and mountain biking, which I did lots of in Switzerland, and surprisingly now here in Singapore too. I am obviously also doing plenty of road biking here and am much fitter than when we last conducted an interview. I've actually never done as much sport as nowadays because of the travel restrictions"

He reports that the family had recently left Singapore for a holiday in Athens, Greece, and are busy sending pictures back of their adventures each day. "I must say I am a bit jealous," he reports, "as they are having a great time and will then hang around in Europe for some time, before returning here. One day before too long, we all hope to be able to holiday easily all together again, but it is what it is, and Singapore is a rather pleasant place to be, for the moment."

market, hence able to provide an exceptional service in this newly activated out-sourcing stream."

He explains that he sees an increasing trend for the bigger IAMs and MFOs to increasingly approach the smaller independents, those who might struggle to survive on their own, and provide those firms with their entire operation and administration capabilities, thereby improving

their capabilities, and also helping to leverage additional negotiating power with the custodian banks and other third-party vendors.

"Quite simple," he explains, "the more AUM these bigger IAMs and MFOs can gather through smaller IAMs joining up with them, the better leverage they have collectively over the custodian banks. This benefits the big independent players and the smaller ones as well. Our

software solution and BOSS helps them achieve these goals.”

APAC rises in prominence for Expersoft

Expersoft has had a presence in Asia for the past decade and first opened an office in Singapore around ten years ago. “We have been successful building our core customers amongst the IAMs and MFOs in Singapore and Hong Kong, as well as building in the region on existing major bank relationships from Europe,” Pascal reports. “IAMs and MFOs are natural clients in Asia, as they are growing fast and face a host of challenges that Expersoft can help rapidly, sustainably and cost-effectively overcome.”

Working with a leading Swiss international boutique private bank with APAC headquarters in Singapore – a major step in Asia

Pascal explains that since the last conversation, Expersoft had successfully rolled out a new solution, whereby the firm provides the AM-One platform for the intermediaries of the bank in Hong Kong and in Singapore.

“This has really boosted our penetration of the IAM segment and brought us nearer our goal to onboard 100 plus IAMs on this platform,” he reports, “and as a result our staffing levels have risen sharply in the past year, so from a small start we will have nine people in Asia by the end of 2021.”

Helping to elevate the IAMs’ offerings

He explains that the mission for the bank is to replace their legacy intermediary e-banking system with a bespoke portfolio management system. The bank’s IAM/MFO clients will benefit from

Key priorities

Consolidating his big picture view of the market and key trends, Pascal reports that the mission is to be successful in the major projects the firm takes on, such as the one for the boutique international Swiss bank and for strategic projects such as the implementation and rollout of the AM-One service platform in Asia. “As we become better known for our quality and expertise, we will win more clients and gain more momentum,” he explains. “That is core to our agenda out here.”

Talent is another vital element, he reports. “We need a variety of skills and deep experience, and I am pleased to say we now have a number of key individuals on our team who have many years of experience in the financial services market; it is important we keep building on and leveraging that expertise.”

Building brand awareness is the third vital element of his mission in the region. “We want to become known as we are in Europe,” he says. “The more we are on the radar, the more likely we are to be top of the mind in the wealth management market out here.”

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order management solution, it offers STP access via AM-One for the execution of trades.

“The bank can reflect all their clients from both booking centres, Hong Kong and Singapore,” Pascal explains. “And it is all done on a bespoke basis, with the IAM’s own logo, their colour scheme, so it is like a business card from the EAMs to their own private clients.”

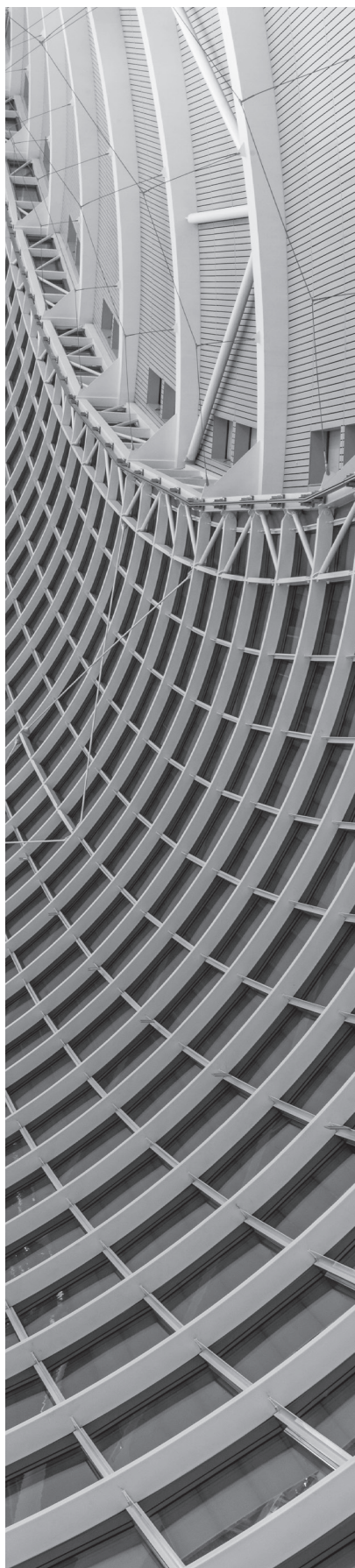
And Phase 2, he explains, will later elevate the offering to include additional AM-One

features such as multi-custody connection, CRM, and so forth.

“It will then probably be the most sophisticated solution for IAMs in the market being provided by any bank,” he enthuses.

Business traction opens the door to ‘AM-One Asia’

He adds that Expersoft has also been in discussions with other banks seeking to provide their EAM clients with bespoke



solutions. “There is clearly a lot of drive amongst the banks to capture these independent advisors, and our solutions help them convert those relationships and maintain those connections to thereby build a larger client base and AUM,” he comments. “The discussions are still discussions, but there is evidently growing traction.”

Indeed, the result of this particular project has meant that Expersoft has been able to deploy the ‘AM-One Asia’ platform, just as it has had an AM-One platform dedicated to Switzerland and to Germany. “

“This is the third dedicated AM-One platform we have rolled out,” he says. “And the mission now is to deliver the same levels of functionality as in Switzerland and Germany, which is not the case for now, because we take a step-by-step approach. For now, we have the functions agreed, and then we will layer up to the full-fledged Asia specific platform level. And within this year, it will also be fully cloud-based in Singapore, which will round off our objectives for AM-One in this region.”

Next step – direct to the sources

And naturally, the next step will then be to offer this fully rounded solution, hosted in Asia, to the IAM/MFO community directly, independent of any particular private bank clients. In total, in this region, as a multi-custody platform, Expersoft now has more than 12 banks fully automated connected (globally 100plus) to its AM-One system, and as a result of this momentum, Pascal reports they are moving closer to connecting to other Asian banks. The result is that the firm will

be building its technical support teams in Asia, to complement their development and support teams out of Switzerland and Bratislava, Slovakia.

“We have focused on Singapore first, but despite the travel restrictions, further Hong Kong clients have shown interest, and we are optimistic we will be able to soon sign up a number of clients there,” he reports.

Additionally, Pascal is talking to the private banks about those banks deploying the Expersoft solutions directly for their own private clients. “This is a longer-term project over the next few years, the competitive environment is very tough, but we are adding resource and boosting our efforts at building this out,” he reports. “I cannot mention names, but we cover some global banks across their major centres, responsible for their advisory journey in wealth management or providing e-banking or simply our portfolio management system to manage their own end-clients, and we want to leverage on this proposition for the local private banks in Asia. But it might take time.”

The Expersoft USP

Pascal stresses the importance of the experience and track record Expersoft has assembled over nearly three decades.

“Every major project we take on for the most demanding clients, for example, results in incremental advances to our solutions for all new or existing clients because the intellectual property stays with Expersoft,” he explains. “Moreover, our whole service quality and the

service approach is continually improving, so that there are no surprises in these projects, so that we can properly manage the client expectations. Our business outsourcing expertise now results in a pretty seamless experience almost right from the start of operations with each client implementation. This level of expertise and experience is invaluable and definitely core to our USP."

Adaptability is another factor, he reports. "We have adapted our pricing for this market from the Swiss model, but we have kept pricing at the right levels for us and for the clients out there in the market," he comments. "We know our worth, and clients appreciate the value we provide."

Central to the proposition

Pascal himself is modest enough to avoid commenting directly on his role in projecting the Expertsoft USP in the region, but it is not difficult to see the compelling alignment of his consulting firm background and his entrepreneurial zest.

"This is a truly challenging and exciting role out here," he says, enthusiastically. "I am here to help us grasp the immense opportunity in this region, and to make sure we make the right steps at the right time. I am enjoying leveraging both my consulting background and my experience of working with a start-up, both of which taught me much about building operations

and business in the financial services world. We are building a team of really dedicated professionals and making real headway in the region."

Hoping for a breakthrough

His final word is to express a hope that the next interview with Hubbis will be face-to-face. "No matter how we picture, it would be a lot brighter and more colourful if we could all meet, and there is no doubt that for our business, it would be excellent to be able to be out networking at Hubbis live events in the foreseeable future. For now, we are doing really quite well, but we all yearn for the business, social and family lives we knew before." ■

