

Four months after the significant merger announcement from Global FinTech InvestCloud, how is the firm aligning enhanced capabilities to the challenges of a Post-Pandemic financial world?



In February 2021, the merger of Finantix and Tegra118 into award-winning global FinTech firm InvestCloud was announced. The result created a global Software-as-a-Service (SaaS) wealth solutions platform. InvestCloud's CMO Mark Trousdale and Christine Mar Ciriani, CEO, Private Banking & Wealth, share views on the issues and opportunities ahead...

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MARK TROUSDALE
InvestCloud

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Getting personal with Mark Trousdale

Mark Trousdale, EVP, serves as InvestCloud’s Chief Marketing Officer (CMO). In this role, Mark is responsible for all of InvestCloud’s marketing efforts, including product marketing, PR, events, analyst relations and social media. As part of InvestCloud’s founding team, Mark has served in a number of different roles at InvestCloud throughout the years, building upon nearly 20 years of experience in financial and professional services.

Prior to joining InvestCloud, Mark led the western region Asset Management Advisory practice of Deloitte. Mark holds a BA with Honours and an MA with Distinction from Stanford University.

What’s driving change in wealth management?

Ciriani: The ‘three D’s’: Demographics, Democratisation and Disintermediation. Financial institutions are adjusting to rapidly evolving markets where clients expect more personal and proactive service for lower fees.

Trousdale: In addition, wealth managers are grappling with how to be the best version of themselves – at scale. This means managing increasingly dispersed data as well as delivering meaningful digital empathy to an increasingly diverse client base. These challenges require a flawless grasp on data – aggregating and managing data to achieve a single version of the integrated truth, which then supports the ability to deliver mass customisation through offering hyper-personalised solutions.

What do wealth managers and their clients increasingly want? Where is the growth opportunity?

Trousdale: Wealth managers want to connect with their clients in a meaningful, non-generic way. They want the unique values of their franchise to come through strongly, but equally to demonstrate that they understand and provide for their clients’ unique needs.

Ciriani: Post-pandemic, clients want financial advisor advice and support more than ever. The opportunity is to be there for them, in the ways that best provide support.

What specific responses do wealth managers need to be capable of?

Ciriani: They need to understand clients’ current circumstances and aspirations. They need to be proactive around rapid portfolio performance changes. And they have to communicate as active and value-adding advisors. This is especially true in Asian markets, where financially savvy and entrepreneurial clients are a fast-growing demographic.



CHRISTINE MAR CIRIANI
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Trousdale: We're also seeing the importance of client communications and client management that feel individualised, intuitive and involved. To do this at scale, operational efficiency is critical. While what happens in the back and middle office can improve client service delivery, superior digital capabilities are far more important, as they improve client communication, automation and management, even if heritage technologies are used in the middle and back office.

What's holding wealth managers back?

Ciriani: It varies between institutions. But pressures on advisor bandwidth and lack of fast access to structured and insightful client data are common obstacles.

Trousdale: This is the case because so many firms rely on last-century technology. As well as client demands, they're dealing with the complexities of mergers and acquisitions and near con-

Getting personal with Christine Mar Ciriani

Christine is the CEO of the International Private Banking & Wealth division of InvestCloud, with a career of successfully building businesses across Europe and Asia. In addition, she is on the Board of Barclays Private Bank Switzerland and Institute Pasteur Switzerland.

Previously, Christine was Senior Partner and CEO Switzerland at Capco, an international management consultancy, and part of the APAC Management Team, where she launched and led the global wealth and investment management practice and offices in Switzerland and Singapore. Christine started her career at J.P. Morgan where she worked for both the investment and private bank in New York, London, Geneva and Hong Kong.

Christine holds an M.B.A. from the Walter A. Haas School of Business at the University of California, Berkeley and an Economics and Accounting degree from Claremont McKenna College.

stant regulatory change, which are all distractions. Sometimes it's a matter of mentality – starting can seem daunting. That is why InvestCloud advocates for functional adoption – focusing on core value, iterating constantly and supporting a continuous digital journey to business improvement so that these barriers are overcome.

What is InvestCloud's overarching response?

Trousdale: InvestCloud is a global company specialising in digital platforms that enable the development of financial solutions, pre-integrated into the Cloud. We offer on-demand client experiences and intuitive operations solutions using an ever-expanding library of modular apps, resulting in powerful products that likewise can be highly personalised.

Ciriani: In Private Banking we match consistent technologies with

deep knowledge of what clients want and the issues that institutions face in responding effectively.

Why is Private Banking of specific interest to InvestCloud?

Trousdale: Sophisticated asset class coverage and planning presents strong challenges and great opportunities. Our specific interest now is to bring our single, scalable, modular and truly global platform to Private Banking globally.

Ciriani: We can fully leverage our skills in handling different Private Banking client demands across multiple countries and jurisdictions.

What does the Finantix merger bring to the InvestCloud offer?

Ciriani: As the InvestCloud Private Banking & Wealth division, the team formerly known as Finantix brings real depth of knowledge

of European and Asian Private Banking & Wealth, alongside a world class team of talent building significant business in growing areas.

Trousdale: The merger catalyses significant investments InvestCloud had already been making in the space, including innovations like AI Next Best Action, which is designed to improve advisory capabilities based on sophisticated narrative reasoning.

Is an increasingly automated approach to Private Banking at odds with greater personalisation?

Trousdale: Our solutions improve process through digital capabilities, including using behavioural science to better empathise with users. But we don't 'automate people'. We free human creativity to focus on the real value-adds.

Ciriani: It's hard to deliver tailored and responsive service when your systems don't provide the data you need. Coherent and consistent technology removes obstacles to personalisation.

How can InvestCloud be confident that your newly enlarged technology landscape will work robustly?

Trousdale: InvestCloud has an award-winning, proven digital platform that includes a Digital Warehouse and patented AI technology for code generation called Programs

Writing Programs (PWP), which rocketed pre-merger InvestCloud from naught to \$1bn in only a decade. In order to facilitate product integration, we worked far in advance of the merger with both Finantix and Tegra118 on feasibility studies, making sure the innovations we took on board would work, in practice as well as principle.

What's going to be good for InvestCloud clients and for their customers?

Trousdale: We can reach our clients in much more comprehensive ways. This is achieved through more product offerings, all delivered on a consistent platform as quickly deployable and user-friendly apps.

Ciriani: We bring true global wealth solutions, backed by region-specific knowledge that addresses key issues from language and culture to jurisdiction and legislation.

What can we look forward to from InvestCloud in the next 12 months?

Trousdale: We are focused on releasing bigger and better versions of all of the platforms we offer, including the Financial Supermarket and Private Banking platform.

Ciriani: And for Private Banking in particular, we'll be offering the ultimate Private Banking platform by year end. Whether our clients, and their clients, are based in Houston or Hong Kong. ■

