

# StanChart drives innovative approach to investing

*A new digital experience aimed at helping bankers and clients is set to be rolled out soon, says Alexis Calla of Standard Chartered Bank.*

Standard Chartered is gearing up to launch a new tool that is aimed at helping bankers and clients make more informed and relevant choices about investments.

The tool, called the Personalised Investment Ideas (PII), will use a series of algorithms to help bankers identify any structural or tactical gaps in a client's portfolio, while providing them a broader overview of a person's investment profile and existing assets.

Not to be mistaken for another robo-advisor – the new capability starts with the client's existing holdings with the bank and makes intelligent suggestions based on these. It doesn't just offer standardised portfolios digitally.

"The banker can then approach the client and suggest a series of prioritised transactions that can be used to fill the structural gap," explains Alexis Calla, the bank's global head, invest-

ment and advisory, group wealth management. "In addition, the banker can also provide the clear rationale behind these transactions.

The rationale could be structural or it can even have a tactical dimension, and easily understood by the client, with all of this will be delivered on an iPad," he adds.

It's not about offering a random product or transaction idea; it's based on what the major gaps in the portfolio are. "This could be a first in this part of the world," says Calla.

"In the long term, we hope to make this part of a broader solutions tool and enable clients to gain direct access. But at this stage, we are going to work with our bankers in the first phase of the roll-out."

This is part of Standard Chartered's approach to being a 'Digital Bank with



**ALEXIS CALLA**  
Standard Chartered Bank

a human touch' – where the best of the bank's investment expertise is delivered digitally, but clients are still able to discuss their personal circumstanc-

es and needs with a relationship manager (RM) before making an investment decision.

### **RAPID RESPONSE**

The offering came in response to client demand in Standard Chartered's footprint.

"A majority of our clients in Asia are advice seekers and want tailored investment ideas, as well as what it means for them," explains Calla.

The tool will be launched first in Singapore; then as soon as it can be modified appropriately to suit other jurisdictions, it will be unveiled in other key markets.

### **DIGITAL PUSH**

The PII launch is one of the key objectives for the group's wealth management division.

Enhancing the advisory offering leads this list of priorities. "We also realise that there is immense benefit in using

It's a very fast-moving environment," notes Calla.

Indeed, the rise of fintech has also engendered the robo-advisory model, which is being viewed equally with excitement and scepticism. As with most other wealth experts, Calla believes robo-advisory will grow but will not replace the human touch in advisory models.

"There is high algorithm and technological component even in the PII tool. I don't see that as robo-advisory; instead, it's an expert system designed to help bankers deliver more efficient advice."

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Calla believes the industry needs to be open-minded about these kinds of solutions because in tomorrow's world, they will be important to remain relevant to clients, especially those who are no longer satisfied with traditional solutions. "I believe the challenge for the industry is still about reaching out to clients in a relevant way and technology is a huge step in that direction," he adds.

The new digital offering ensures that these ideas are delivered in a consistent, fast and easy-to-understand manner, all of which are backed by the expertise and investment knowledge of the Standard Chartered wealth management team.

technology to facilitate the delivery of our advisory solutions and make them relevant for clients," says Calla.

Another priority is to continue making significant investments in upgrading the bank's back-end platform.

In developing it, the communication had to be relevant, quick and, more importantly, had to resonate with clients. This is where technology stepped in, quantifying much of the output of the team and allowing a set of algorithms to easily capture and embed the solutions.

The growing use of technology in financial services presents both opportunities and challenges globally for companies and regulators.

"With fintech bringing so much innovation to the industry, regulators are now trying to find the best way of ensuring that companies can make full use of the benefits of new technology while also ensuring that everyone has a level playing field.

He also points to an important function of technology: "It allows the possibility of capturing feedback from clients in a more structured manner."

Without technology, feedback from discretionary/advisory clients can be irregular and even lacking.

"Technology allows for almost instantaneous feedback. Many apps and digital solutions ask for star ratings or a thumbs-up or thumbs-down on their services – that is immediate feedback," says Calla. ■