

# Wealth Dynamix CEO & Co-Founder Beats the Global Drum for State-of-the-Art CLM

Wealth Dynamix offers a state-of-the-art CLM platform designed to harmonise all phases of the client lifecycle and provide team members across all departments at private banks and wealth firms with access to a consolidated view of all client data, activity, and actions. The ultimate goals are to help reduce costs, improve efficiencies, and most importantly help client-facing bankers and advisors to boost revenues. The WDX1 CLM solution, designed for leading banks, is constantly refined to deliver the type of relevance and personalisation for clients and to enable client-facing bankers and advisors to make the right recommendations at the right times. And the firm's new CLMi SaaS solution, launched in the US and Europe in 2021 is gaining great traction with mid-sized and smaller institutions around the world, and is now being fast-tracked into Asia. Hubbis met recently with Gary Linieres, Wealth Dynamix's CEO & Co-founder, to learn more about the plans for the future, specifically in the core Hubbis markets in Asia, where Wealth Dynamix has been winning more traction. We also heard how he has long had a passion for Thai kickboxing, even to the extent of travelling across the country in his younger days to join in amateur competitions. These days, he says he spends more energy on his other hobby – his drumkit – despite the occasional remonstrations from his London neighbours.

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**Gary Linieres**  
Wealth Dynamix

**Gary opens the** conversation by explaining that the wealth management market is the key target for Wealth Dynamix's CLM platforms. Wealth Dynamix oversees three stages of the client lifecycle – engaging with clients, onboarding those clients, and then managing those clients. “That is what we do,” he explains, “and it is important to understand that this is exclusive, as we do not attempt to cover any other areas such as portfolio management, transactions, accounting, or client reporting. Our home is the front office, and we also provide those capabilities to the end clients themselves via a set of APIs to provide support both to the banks and to those end clients.”

He explains that failure to engage, onboard and manage client relationships in a holistic and integrated manner creates process inefficiencies and labour-intensive compliance work, prevents client data from being leveraged throughout the entire client lifecycle and obscures visibility.

### **Solving issues**

“These frustrations can result in poor operational efficiency and

service, stunted growth and loss of both clients and advisors,” he cautions. “Wealth Dynamix solves these issues in a fully orchestrated, interconnected, and compliant way. Advisors have a 360-degree view of every client’s journey, and their entire client book, via role-specific dashboards. Fully automated processes empower RMs to spend more time on profitable work than administration. Data captured throughout the client lifecycle is automatically analysed to identify trends and generate intelligent insights that advisors can act upon, to operate more

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efficiently and effectively and, ultimately, to maximise AUM and overall profitability.”

He says it all boils down to costs and productivity. “The more we can help free up the client-facing specialists to focus on what they do best, and what they enjoy most – working with their clients and generating business – the better.”

### **Removing friction**

He says it is surprising how many banks in the region are weighed down by incredibly inefficient manual processes for regulation, for onboarding, KYC, data management and so forth. “They need to take the friction out of all that, to streamline, digitise, and thereby reduce costs at the same time as driving more efficiency into the front office,” he states. “It is as simple as that. You can have all the latest technologies,

but you need seamless internal efficiencies and connectivity.”

Gary takes the opportunity to outline the key differences between CLM and CRM, which are too often used synonymously.

### **CLM is beyond CRM**

“With CLM,” he explains, “the whole is much greater than the sum of the parts, and consistency throughout the client journey is key. Our CLM platform provides an orchestration layer that sits above a client’s CRM and harmonises all phases of the client lifecycle and provides all individuals and

departments with access to a consolidated view of all client data, activity, and actions.”

While CRM ensures the data a customer captures throughout the client lifecycle can support demographic segmentation and personalisation, it is the CLM that adds intelligence and insights to that data, which delivers added relevance for clients and enables advisors to make the right recommendations at the right time. “Your CLM also essentially ensures that CRM data is re-used throughout the client lifecycle to shorten processing times, reduce duplication and increase client satisfaction,” Gary notes.

### **Born in London 10 years ago**

Wealth Dynamix is headquartered in the City of London and is

celebrating its milestone 10th anniversary this year. Gary reports that for the first six years, they focused on the UK market and won a solid chunk of the market there, and today count names such as Charles Stanley, Quilter Cheviot, Cazenove, Rothchild & Co and Hambro as clients.

Wealth Dynamix then expanded into Paris, Geneva, New York, and Singapore, and has offshore development centres in Lithuania, and more recently in Vietnam. Today they count major banking groups such as Credit Agricole, Indosuez Group and Société Générale as clients out of Europe and since opening in Singapore in 2019, have won clients such as UOB there, and more recently, UBS in Taiwan.

### Asia's immense potential

"We have about 20 people in Singapore today and we are developing across the region and building the offshore centre in Vietnam, making a big commitment to Asia, where we see great potential," Gary reports.

He points to a major development in early 2021 with the arrival of their new product called CLMi, which is a lo-code-no-code, SaaS based solution delivered in Azure, complementing the original WDX1 solution, which the firm created roughly a decade ago and that big banks use, such as UBS, Credit Agricole, Société Générale, UOB and others.

### CLMi opens many new doors

"WDX1 opened the doors to the world's leading banks, perhaps the top 200 or so names, but CLMi has allowed us to focus on smaller organisations as well, and we see great scope for that in Asia," he explains.

### Key Priorities

The first mission is to expand the launch of the CLMi offering deeper into the Asian market. "We have won solid traction in the US and Europe," he says, "and now we need to properly launch CLMi into Singapore and Southeast Asia."

He says CLMi's lean and agile infrastructure eliminates the need for complex and time-consuming configuration and set-up, making it quick and easy to deploy out-of-the-box, across the business. Pre-built integrations with best-in-class FinTech and RegTech enable cross-firm collaboration and communication, enterprise-wide data sharing and complete end-to-end oversight - from acquisition and onboarding through to ongoing relationship management. Regular, automated updates ensure CLMi is always current and at the forefront of innovation, with no requirement for in-house maintenance.

"This very much suits customers such as mid-tier discretionary fund and investment managers who need more than a standard CRM to manage client journeys and complex compliance requirements effectively but lack the resources and budgets to source and then integrate different stage-specific solutions," Gary elucidates. "We have squeezed more than a decade of experience in CLM and with leading clients into an agile, modern SaaS solution that offers the kind of simple sophistication that relationship managers have been demanding for many years. CLMi will help them become truly client centric and provide a digital platform and toolkit for a cost that was previously only in reach for organisations prepared to spend millions."

His second key priority is to further expand offshore development capabilities, both in Eastern Europe and in Asia. And the third priority is to continue the revenue growth trajectory. "We grew revenues by almost 50% in the past year or so, and the combination of an increased sales and marketing effort along with greater product innovation capabilities will hopefully see us enjoy strong growth ahead."

Designed specifically to meet the requirements and budgets of mid-tier discretionary fund and investment managers, CLMi helps relationship managers to prioritise daily work, meet regulatory obligations through industry tested business processes, and facilitate focus on profitable outcomes for clients and AUM growth for the firm.

### Scalable SaaS

"As a secure, cost-effective and highly scalable SaaS solution, CLMi offers plug-and-play CLM that puts the productivity of relationship managers and satisfaction of client journeys at the heart of their business," Gary elucidates. "CLMi delivers actionable insights direct to the desktop of every RM



or advisor via easy-to-use and intuitive graphical dashboards. They can use CLMi on any device, from any location. And it is sold at very affordable prices for these smaller types of institutions.”

He adds that since the pandemic hit, the wealth industry has accelerated the adoption of SaaS technology. He says the wealth sector is somewhat of a laggard, and that means the banks and others have needed to

across the world, with technology sought increasingly as a means to mitigate those pressures. “In some cases,” he says, “these demands are taking people out of the business and for those wanting to stay in, it is driving their efforts to digitise and to reallocate resources to more revenue generating tasks and teams within the organisation as opposed to operational or cost base,” he explains.

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keep too much in-house, meaning then that they spend too much on their own technology and their own IT specialists, who are expensive and difficult to find and keep.

### Gaining momentum

The result is that since Covid hit, Wealth Dynamix has seen a move towards leveraging the cloud and leveraging SaaS technologies, and CLMi is already catching on as this takes place, with new clients coming in such as Santander in Central & South America, and Mirabaud, a Swiss private bank.

“And we are in talks with other interesting names,” Gary reports. “This is a product we are pushing hard in Asia, where there is price sensitivity and where customers are receptive to new solutions and do not necessarily want to reinvent the wheel.”

### Cost pressures intensify

He expands on this, noting that cost tensions are intensifying

Another trend is towards outsourcing, of operational processes and administration, as well increasingly as a trend to outsource elements of the front office, such as the client management systems and the portfolio management systems.

### Future-proofed wealth management

He closes the conversation by reiterating the vital importance of the RM in Asia’s wealth markets. “Simply, the client-facing bankers and advisors have not been tooled sufficiently, and they are and will remain a critical lever to driving AUM and revenue growth,” he states. “We put them front and centre of digital transformation, delivering technology that helps the entire firm, and that in particular is helping drive RM productivity, client retention and future-proofing these private banks and other wealth management organisations.” ■



## Getting Personal with Gary Linieres

With a lifetime career in Investment management and wealth management, beginning in front office sales more than 25 years ago, Gary is recognised as a highly successful, award-winning executive and serial entrepreneur.

He co-founded Wealth Dynamix, one of Europe's fastest growing WealthTech firms, in 2012, after other successful technology ventures in the UK, Switzerland and France. Following his tenure as Managing Director at Financial Objects, which saw revenues grow by more than 300% on his watch, Gary co-founded and subsequently exited from Third Financial Software after it became a leading front office technology provider.

"I'm the classic entrepreneur - someone who was always doing something different or thinking differently," he says. "I was shaped by being a sales guy in the financial markets of London, New York and Paris, back when computing was emerging as essential in the front and back office. I spent the first eight years of my career working for Microbank Software, which had been created by an American entrepreneur called Brian Twibell."

"Initially I knew nothing about computers, nothing about banking, but by the end of those eight years I was a minority shareholder running a division of the company based out of Paris. It was an incredible journey learning about business and understanding what it takes to be a technology entrepreneur."

He says those years completely shaped his life. "That guy saw something in me and took me under his wing," Gary recalls, wistfully. "He set me off on the journey where, by the age of thirty-seven, I was starting my first tech firm, after spells working with some larger software companies, such as Oracle, where I got a bit more insight into formal sales management and general management experience. I am drawn by sales and marketing, innovation, creativity, and I am a risk taker."

Gary is married and they have two grown-up daughters, Bonnie aged 27 working as a consultant in London, and Clemmie aged 25 and working in the film industry.

Gary has an affinity with Asia dating back many years. "I spent many years doing Thai boxing, and even used to travel around Thailand fighting," he reports. "I still try to get out to Thailand once a year just to do some training and get some health under my belt. Otherwise, it is tennis, golf and so forth here in the UK. I was also quite a serious drummer when I was younger, and still annoy the neighbours sometimes!"

He and his wife spent the winter of 2020 and 2021 in Dubai to avoid the UK lockdowns, and today he spends around half his time in Dubai, Paris and other office locations. France is a major market for Wealth Dynamix. "I'm actually half French," he reports, "so it is comfortable for me there. I will also spend more time in the US, as CLMi is gaining good traction with new clients out there."

