

WealthTech Advances and Services for the Independent Wealth Management Community in Asia

Philipp Bisang, CEO of Expersoft Systems, gave a talk to delegates at the Hubbis Independent Wealth Management Forum, presenting ideas on how the private banks can work with the independent wealth community, how specialist software providers can also help them, and outlining some of the Expersoft solutions and services for today and the foreseeable future.

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Philipp Bisang
Expersoft Systems

Swiss WealthTech Expersoft began business operations in 1992, 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, 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. From its Singapore hub for Asia, the firm has been successfully expanding its offering and its client base amongst the EAM/MFO community and the private banks.

Expersoft covers selected markets in Latin America, continental Europe, the UK, the 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.

Expersoft today employs about 300 people in 12 countries, looking after some 650 clients worldwide today, with more than 20,000

professionals using its systems. Roughly two-thirds of Expersoft's 650 clients in 37 countries worldwide are IWMs.

The firm is still privately owned and managed by CEO Philipp Bisang who joined the company in 2010 and has been contributing - with his roughly 23 years of experience in the financial software space - fundamentally to the growth since then.

Philipp's Key Observations & Insights:

The banks have been elevating their technology and in whatever area they work, data and data quality

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and consistency are essential. If data is not complete and consistent, it will not help the independent wealth managers, so Philipp recommended that whenever an EAM or MFO works with a bank, they must stress the vital need for accurate, timely data.

The interfaces between the banks and the independent wealth managers (IWMs) are also key to the relationships. In Switzerland, it is common that the banks provide bi-directional interfaces, providing transactional and positional data from the banks to cover positions, with the IWMs able to upload the order within the system and then directly execute that with the banks, not only for single orders but also for global orders.

In Singapore and Hong Kong the banks are moving towards helping the IWM community with straight-through processing.

The software providers also need to be able to support the bi-directional interface and help the parties with data, because when it comes to sophisticated analysis for portfolio managers, they need a lot of data, and for compliance. Connectivity with these market data providers should be established on the platforms.

For smaller EAMs and MFOs, they often lack in the back office and, given that the banks somewhat

struggle with data, the IWMs need either someone in the back office for data or to outsource this function to a software or service provider to make sure that the data is complete. In turn, this permits the EAMs to have an accurate current view of portfolios and trading activity with the banks.

Outsourced system hosting and operations delivered by a software-as-a-service model help because the IWMs can just leave the IT challenges to the specialists, which also helps with regulatory compliance with regards to IT security.

The IWMs need to digitise solutions for different users in their firms, whether back office, compliance, or RMs/advisors.

Everyone looks at different data and has different needs, so the software must deliver the right data to the right function at the right time.

Moreover, the software solutions need to support business flows. The IWMs are business organisations and face different business environments in which they need to deliver advice and expertise to their clients.

Expersoft is there in the middle, supporting IWMs with digital software, wealth management,

and portfolio management systems, delivering bi-directional API connectivity between the IWMs and the banks or data providers, and supporting platforms in a SaaS model.

Expersoft's platform support around 60 EAMs in a multi-tenant environment in Singapore alone, and also provides data reconciliation to allow those firms to focus on their daily needs of servicing their clients.

Expersoft has a strong team locally in Singapore helping

IWMs navigate their issues and challenges in these areas.

Expersoft has some three decades of experience and collective expertise, and remains privately owned by the founder and management. Expersoft look to clients with a view to building long-term partnerships and today serves roughly 650 clients all over the world, of which 65% are IWMs, 25% are Tier One banks, and the other 10% are insurance companies where Expersoft provides support for their fund operations. ■

