

# Why CREALOGIX MD for APAC Karsten Kemna Advises a Step-by-Step Approach to Digital Optimisation

Rome was not built in a day, as Karsten Kemna, Managing Director of CREALOGIX for the Asia Pacific region, often reminds his clients. In the past two years since he took the APAC reins at the firm, he has been working hard to refine the focus of the Swiss Top 100 FinTech in the region. He says that the best outcomes are achieved through a step-by-step methodology for digital transformation, and those that try the 'Big Bang' approach can too often waste time and money trying. CREALOGIX develops and implements innovative FinTech solutions for financial institutions, including wealth management, retail banking and corporate and SME banking. As part of his strategic approach in the APAC region, Karsten has involved CREALOGIX in more wealth management industry thought leadership, for example working in collaboration in 2021 on a mini survey that Hubbis recently published focusing on front-end digital transformation. Before the festive season began in earnest, we met again with Karsten to glean his latest views on the evolution of digital transformation in the Asian wealth management industry, and to hear his reaction to some of the findings in the survey.

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**KARSTEN KEMNA**  
CREALOGIX

### The CREALOGIX Group

is a multinational digital transformation specialist and a Swiss FinTech Top 100 company, as well as one of the market leaders in digital banking. The firm develops and implements innovative FinTech solutions for the digital bank of tomorrow. While the organisation has its roots in the wealth management industry, it also offers digital solutions for both retail banking as well as corporate banking/SME finance environments. Their focus is very much on evolving the providers' and the end customers' needs for digitalisation in a secure and personalised way within a comprehensive user experience.

### Driving the regional strategy

Karsten has been driving the strategic development of CREALOGIX in this dynamic Asian growth market and will continue to drive CREALOGIX's group-wide expansion and transformation to become the leading global provider of Digital Banking SaaS software. He has been MD of the APAC region for the firm since April 2020, based out of Singapore, with his main area of

responsibility the strategic business development of CREALOGIX in the region's exciting and challenging growth market, especially in the areas of front-end digitalisation and hybrid advisory services.

With his long career history in helping banks and financial institutions enhance their offerings, Karsten is a true leader in the digital banking industry. Armed with his experience, he sets his strategy at CREALOGIX based on three key perspectives. "We see three key topics as crucial to the evolution of client-centricity, namely hybrid advice, hyper-personalisation and ubiquitous banking," he explains. "Clients engage with us on all these three core trends to discuss how technology solutions can help them deliver in those areas. And today, we are really focusing on hyper-personalisation, but within the context of those other two key trends."

### Take 3 - hybrid advice, hyper-personalisation and ubiquitous banking

Hybrid advice, he explains, centres around digitalisation to make client advice more efficient in the future, with a smaller number of RMs delivering more depth and breadth of services thanks to that technology, and with human touch and relationships driving the business forward.

Hyper-personalisation is all about the delivery of hyper-personalised advice, where relationship managers provide highly tailored, specific advice, at the same time scaling it while preserving context and relevance, and thereby providing a truly unique, engaging, and highly customised experience.

And Karsten notes that ubiquitous banking involves the provision

of banking services anywhere anytime, including the integration of banking services into third-party contexts (such as third-party apps, in stores and so forth), with the integration done by third parties or the banks themselves.

### Findings in line with wealth industry trends

"A good number of the outcomes from the survey that you presented to us are very similar to what we have seen in our activities with industry players," he begins. "It is clear that hyper-personalisation, hybrid wealth advisory and ubiquitous banking are high on people's agendas. We see that client facing digital tools are very important, especially automation, and increasingly supported by AI and machine learning, and all driving towards the goal of a truly elevated customer experience. And this is exactly what we tell our prospects and customers, namely that they should be taking all the relevant small steps and try to start with some new customer facing features. It might be conversational banking or something else, but it is important that the clients at least see a positive change - it makes their relationship with their bank more comfortable and more pleasant."

Karsten elaborates on these comments, noting that the focus on user experience actually has two sides, the client and the RM. "The key is to make it easier for the RMs and advisors to work with modern technology and then serve the clients better," he says. "And in our discussions with our customers in the industry, we create journeys, and help them imagine how they can optimise the process, make it more

efficient, make it more attractive for people to use, so it becomes closer to the typical retail or other online or app experience they know. Accordingly, the journey is not necessarily a design, it is really more about how you can improve the process, make sure from the outset that account opening is handled in four steps, not 40, and then make improvements all the way along their journey.”

### Revamping or polishing up the front-end

He also comments on the survey findings that some 60% of the people polled are actually looking to renew or rejuvenate their front-end content and delivery.

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“This is an impressive number,” he says, “as we actually find that those who had not embarked on the digital transformation journey before the pandemic have somewhat struggled since, especially in the early days after Covid-19 arrived, as they were putting out all sorts of fires. Funding new investments was more problematic, partly because of uncertainties and also because

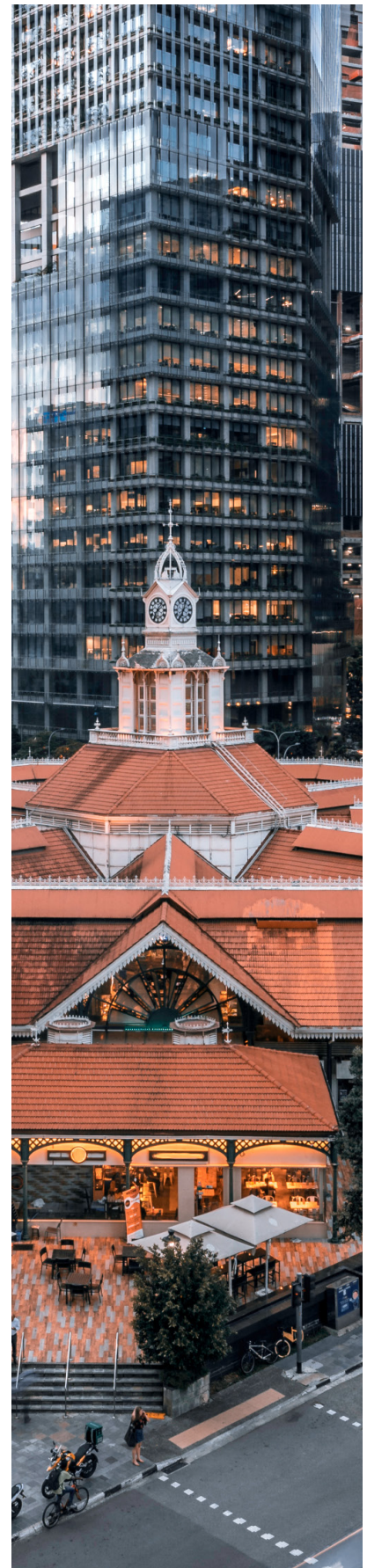
of the difficulty of getting people together to make decisions.”

### Positive momentum

Karsten says it is encouraging to hear that this type of response is now taking place. “There are many positives in taking these steps, both from the user and the RM/advisor perspectives,” he says. “From the advisory side, having a better engagement with and approach to the customers, being able to more easily drive revenues with your customers that actually suit their needs and expectations, all this will naturally help boost client retention and AUM. And from the user perspective, the more easily they can interact with, receive advice

from and transact with those banks and wealth firms, the better it is for them.”

He says that it is vital to make the whole journey more pleasant, efficient and seamless. This is so that the richness and the breadth of engagement spans all channels, especially mobile in Asia, which he says dominates more than the online desktop activity, which more is generally preferred in Europe.



### Driving the conversations

Karsten also highlights the importance of conversational banking. "This whole conversation topic and how you talk to your own people, or how you talk to clients, the topic of AI powered chatbots, the overall conversational tools that we see more and more in this wealth industry, this is really driving banks to have more focus on this subject," he comments.

the device to assist users and identify pain points where maybe they are stuck, or maybe they need additional information," he elucidates. "In short, this is a hybrid between personal intervention while in the background, most of the value chain is truly automated."

And he remarks that CREALOGIX customers are also focusing increasingly on topics around

RM and advisors," he reports. "This results in more optimal discussions and recommendations around the tailored portfolio composition, based on investment preferences as well as individual risk appetites."

### Step-by-step to digital evolution

He closes his observations with some recommendations. "With technology, we advise clients to avoid the 'big bang' approach and start smaller, for example, start with a certain product and get the customer base attracted to and interested in that, and then build on it and become more and more in line with their objectives. Secondly, don't try to do everything by yourself, as there are very knowledgeable firms in the market that have top class experience and credentials all the way in the value chain from a retail/affluent type client focus to UHNW private banking clients. And it is essential to tailor your approaches to the often very different markets in Asia." ■

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sustainability and impact investments. "In this sphere, it is very pertinent to this firm, as we are helping customers facilitate better curation of ideas and themes for delivery through the

