

Riding the robo wave to its next stage

Doubts about fintech are gradually giving way to a broader acceptance in the wealth management space. Quantifeed is racing to capitalise on this by helping institutions deliver a richer and more relevant experience for clients and advisors alike, says John Robson

ALL SIGNS POINT TO FINTECH AND ROBO-ADVISORY playing a meaningful role within Asian wealth management going forward. Industry reports, anecdotal evidence and the preferences of the clients of tomorrow point to

the fact that organisations of all types and sizes need to offer a digital engagement that enhances the customer experience. And most players are now grappling with what they will do as a result.

As the mind-set surrounding fintechs shifts, and the fear-factor among many traditional firms and individual advisors wanes, it is creating an opening for digital platform providers that were early to the game.

John Robson, for example, chief commercial officer at Quantifeed, is confident and optimistic about the future for firms like his. “People have embraced the future role of robo advice. There is a recognition now that robo advice is about facilitating more engaging customer experiences by automating an ever-wider number of the activities in the wealth management space.”

New initiative

“This is really what Quantifeed is all about: bringing a solution that enhances the customer’s experience when dealing with their bank, broker, wealth manager or insurance company. Our platform provides these institutions with the ability to engage more frequently and meaningfully with the customer,” adds Robson.

“The end-to-end solution, which solves client’s financial needs is tremendously important, and we provide many parts of that solution. This includes better advisor tools, customisable portfolios and improved communication with clients,” he says.

As a digital investing platform for financial institutions,



JOHN ROBSON
Quantifeed

Quantifeed's goal is to offer secure B2B robo-advice technology delivered cost-effectively.

"What we represent to financial institutions is the chance to quickly deliver a more engaging wealth management experience to their clients, to automate more of the wealth management activity, and to activate more of their clients," adds Robson.

Many commercial banks in Asia are sitting on millions of clients, and could be doing more with them. A relatively small number of these clients are receiving wealth management services.

This is where Quantifeed sees the big opportunity: to help financial institutions reach out to customers who have a modest amount of money to invest.

"Banks can now offer a much broader group of clients a wealth management experience and investment solutions that really make sense, and by doing so these banks can activate more of their clients," explains Robson.

Casting a wider net

To help institutions achieve this, he and his colleagues want to introduce robo-advisory to a broader number of players in the financial sector.

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The firm has been successful with some large commercial banks and securities brokers across Asia, and now has the insurance sector in its cross-hairs

"Insurance companies have tens of thousands of agents, and hundreds of thousands of clients," says Robson.

Broadly speaking, a typical agent will sell one or two products to each client, and speak to the clients once or twice a year. But so much more becomes possible using the right kind of digital wealth platform. "The insurance companies, like the banks, are now seeing the digital experience as a way to engage with their clients more meaningfully and regularly on their wealth management needs," explains Robson.

Redefining the marketplace

ROBSON SEES A BRIGHT FUTURE for digital platforms in the region. "The region lacks a single, successful robo-advice platform, but we believe that the consumer banks we are delivering to will be able to achieve this."

Indeed, creating this type of transformation in the Asian wealth management space is the firm's single biggest priority in the coming years. And it is expanding its regional coverage to bring this to fruition.

At the moment, Quantifeed is headquartered in Hong Kong and has a presence in Australia, but is soon opening an office in Singapore to ensure it can take advantage of its progress to date in South-east Asia. ■

It essentially offers a better way to deliver customers a product that not only heightens their view of the insurer as an organisation; it also delivers relevant content to those customers.

Only the start

But this all represents just the beginning. Robson has learnt that to ensure digital platforms make a tangible difference to everyone, there is a need to work closely with financial institutions post-implementation.

"As a fintech company that has delivered to financial institutions, we have discovered that the real journey begins with that institution after the implementation of the platform," he explains. "You have to help them build the engagement with their clients."

This is leading Quantifeed to add a new area of focus to its business - on the next part of the fintech evolution. In line with this, the firm plans to get "inside" those organisations to help them use its technology and their data to engage with their clients.

"I find there is an assumption by a lot of people that fintech is 'put it in and turn it on, and then it runs on time'. It's not like that," says Robson.

Quantifeed is developing tools to engage with both the customers and the advisors.

"We are helping advisors identify which customer they should be talking to today, and how to help that customer on the next step of their investment journey," explains Robson. ■