

intellectAI



Intelligent Advisory

A lifecycle approach for the next generation of wealth management

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*The wealth management landscape is experiencing a transformation fueled by technological advancements, evolving investor expectations, and a rapidly expanding affluent population. Projected to reach \$2.6 trillion by 2028, the industry is under pressure to deliver sophisticated, personalised financial solutions at scale. Central to this evolution is the rise of robo-advisory and artificial intelligence (AI), promising efficiency and precision. However, the purely digital approach has its limits, especially in an industry where trust and human connections are paramount. As a result, the industry is shifting towards an **“intelligent advisory” model** – a blend of data-driven insights and human expertise that places the Relationship Manager (RM) at the centre of client interactions.*

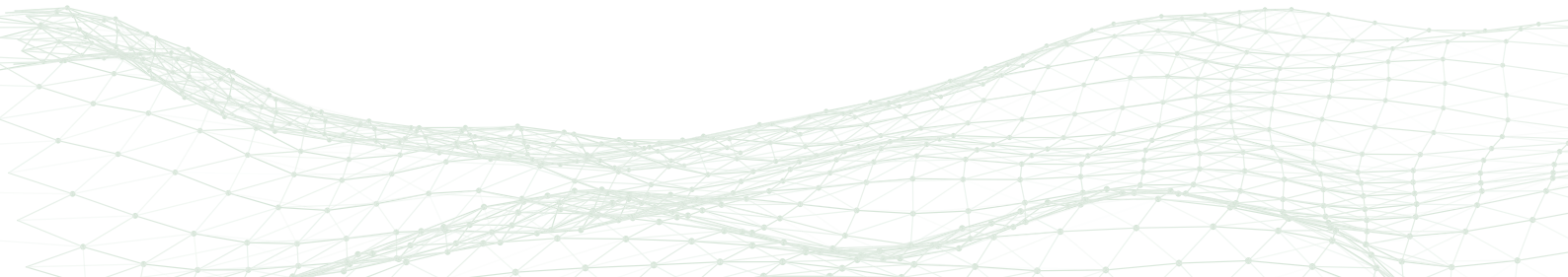
The role of intelligent advisory

Intelligent advisory builds on the strengths of robo-advisory tools but adds human judgment and emotional intelligence, making it an ideal fit for wealth management. This approach enhances the RM's ability to serve clients by providing relevant, data-backed insights while preserving the human touch essential in wealth management. The process supports the RM across four critical stages in the client lifecycle: acquisition, planning, execution, and performance monitoring.

Client acquisition with hyper-personalisation

The client acquisition phase is crucial, and AI is already transforming it by enabling RMs to adopt a targeted, data-driven approach. By using algorithms to assess prospect propensity, wealth management platforms can identify the clients most likely to convert and engage them through relevant, well-timed interactions. AI-based models analyse historical data to forecast behaviors, empowering RMs to prioritise high-potential prospects and ultimately drive better outcomes.

This predictive capability helps RMs focus on the most promising leads, improving efficiency and boosting client acquisition rates. By understanding a prospect's risk profile, preferred communication times, and engagement patterns, RMs can refine their approach for each client. This targeted outreach not only increases conversion rates but also cultivates stronger initial relationships, providing a solid foundation for future growth.



Planning tailored to client goals

Planning is perhaps the most individualised aspect of wealth management, shaped by clients' aspirations, risk tolerance, and wealth levels. AI offers a powerful tool for helping RMs deliver bespoke planning services. For example, collaborative filtering – similar to recommendation engines used by companies like Netflix – helps wealth management platforms provide hyper-personalised suggestions by analysing a client's investment history, risk appetite, and long-term goals.

With the mass affluent, AI enables RMs to recommend short-term goals such as saving for a major purchase, while for high-net-worth clients, the focus may shift to wealth maximisation and inflation protection. AI-driven insights guide RMs in creating portfolios that resonate with each client's unique situation. This type of personalisation builds client confidence in the planning process and demonstrates the RM's dedication to helping them achieve their financial objectives.

Hyper-automation in plan execution

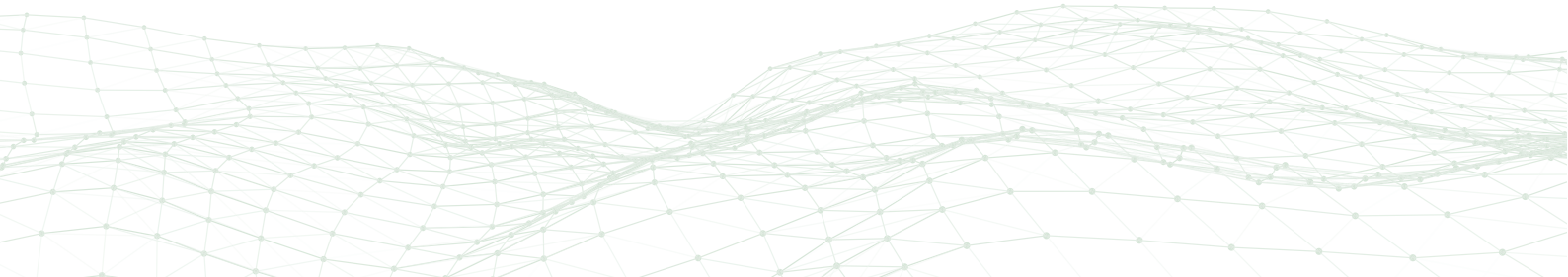
Execution is a stage where AI's benefits of speed and efficiency are clear. Despite the potential for automation, many banks still handle processes manually, limiting the agility of client service. Hyper-automation – leveraging AI to automate every step possible – streamlines execution tasks, freeing RMs from administrative bottlenecks.

For instance, compliance checks, documentation, and reconciliation can be completed by AI systems, allowing RMs to focus on more strategic tasks. Additionally, advanced dashboards and compliance tools provide real-time insights without needing to sift through complex reports. By automating these routine processes, wealth management firms not only save time but also reduce errors, ensuring a seamless experience for the client.

Proactive monitoring and performance optimisation

Monitoring performance and keeping clients engaged is crucial in retaining trust and satisfaction. AI-driven tools allow RMs to stay proactive by generating nudges and recommendations. With explainable AI, RMs can provide transparency in their advice, detailing why a certain course of action or adjustment is suggested. Next Best Action (NBA) recommendations draw from various factors to guide client conversations, driving proactive wealth management.

AI tools also assess client sentiment through communications, enabling RMs to tailor interactions based on client mood or engagement levels. By anticipating client needs and preferences, RMs can maintain a strong rapport, reducing the risk of client churn.





WealthForce.ai

AI AND DATA EMPOWERED
RELATIONSHIP MANAGER

A case study in intelligent advisory

WealthForce.ai is an example of how AI can reshape wealth management by offering innovative tools that enhance RM efficiency, improve client satisfaction, and optimise outcomes. Here are several WealthForce.ai features that demonstrate the potential of intelligent advisory:

Deep data analytics with nudge engine: WealthForce.ai's nudge engine delivers hyper-personalised recommendations, helping RMs identify and act on opportunities with real-time insights.



AI-based client engagement indicators: By analysing client behavior across multiple dimensions, WealthForce.ai's engagement indicators help RMs gauge potential attrition risks and proactively address concerns.



Portfolio optimisation: Leveraging the Markowitz theory of portfolio optimisation, WealthForce.ai helps RMs suggest optimal asset allocations, maximising returns while aligning with each client's risk profile.



Generative AI co-pilot for advisors: This co-pilot tool synthesizes data from various sources, including past interactions and customer insights, to equip RMs with tailored talking points and personalized product recommendations. By empowering advisors with data-driven support, it enhances customer engagement and decision-making efficiency.



Automated document processing: By automating document classification and data extraction, WealthForce.ai streamlines onboarding and compliance processes, significantly reducing time and error rates.



AI's Impact: Tangible benefits for wealth management firms

Implementing AI-driven intelligent advisory can deliver measurable benefits to wealth management firms, as evidenced by results from firms like Intellect Design. These results highlight the business impact of AI-powered solutions:



Enhanced RM efficiency

By providing a comprehensive 360-degree view of a client's portfolio, RMs can handle more clients while maintaining service quality, with some firms seeing a 40% increase in the RM-to-customer ratio.

Reduced turnaround time

With AI-powered onboarding tools, the process of creating accounts can be reduced from days to minutes, accelerating time-to-service.



Increased customer retention and base growth

Cognitive campaign management and predictive modeling can drive a 30% increase in customer acquisition while reducing churn through proactive engagement.

Improved portfolio review efficiency

RMs using AI-driven portfolio optimisation and review tools can reduce review times by up to 80%, enabling more frequent and data-informed client interactions.



The future of wealth management: Blending AI with human insight

While AI is essential in transforming wealth management, it is not a replacement for human judgment. Intelligent advisory recognises this balance, using AI to inform and enhance RM interactions rather than replacing them. For example, with tools like WealthForce.ai's sentiment analysis and engagement indicators, RMs can better understand client emotions, allowing for more empathetic and targeted interactions.

In addition, Intellect AI's connected intelligence platform, eMACH.ai, enables financial institutions to build future-ready technology solutions that provide significant competitive edge. The open finance platform ensures that a bank's customer remains in focus, be it retail, HNI, SME, or corporate, events created by bank operations or events generated by regulators and compliance. Financial institutions can orchestrate their offerings based on these events to ensure consistent customer satisfaction and regulatory compliance, while maintaining agility and flexibility for the bank.

Consequently, by combining AI's analytical power with the relational skills of RMs, wealth management firms can deliver a truly personalised, client-centric experience. Clients benefit from tailored strategies and proactive support, while wealth management firms see increased client satisfaction and loyalty.

In conclusion, the wealth management industry stands to gain immensely from the intelligent advisory model. AI is revolutionising client acquisition, planning, execution, and monitoring, enhancing RMs' ability to serve clients effectively and meaningfully. As technology advances, wealth management firms will continue to refine this model, achieving the best outcomes by blending data-driven insights with human expertise. Intelligent advisory is not just the future of wealth management; it is the key to unlocking stronger client relationships and better investment outcomes.

**We would be happy to schedule
a call with you and your team.**

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