



Wealth Management Products PEAK Matrix[®] Assessment 2024

October 2024: Complimentary Abstract / Table of Contents

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- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Payment Integrity Solutions
- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
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Introduction

The wealth management (WM) industry is rapidly evolving to address emerging trends and client demands. To manage cost pressures and accelerate revenue, firms are integrating new products and expanding into new regions, which helps to streamline operations and enhance market presence. Advisor platforms are also advancing with upgraded tools and features to improve productivity, enabling advisors to deliver more effective services.

A major focus is on Artificial Intelligence (AI), with significant investments in AI-driven advisory platforms, predictive analytics, and conversational AI. These technologies enhance the accuracy and timeliness of advice, leading to a more personalized client experience. Firms are also differentiating themselves through hyper-personalization, offering tailored recommendations to meet each client’s unique needs.

The industry is adapting to multi-generational wealth transfer as baby boomers pass their assets to younger Gen Z investors. This shift requires new strategies to serve diverse client preferences. Additionally, technology transformation is driving operational efficiency, unlocking

economies with scale and growth opportunities. There is an increasing demand for innovative products, including sustainable and impact-investing solutions that incorporate ESG factors, digital assets, and cryptocurrencies, reflecting changing investor values and market trends.

In this report, we present an assessment of 18 leading technology providers featured on the Wealth Management Products PEAK Matrix® Assessment 2024. The assessment is based on Everest Group’s annual RFI process for the calendar year 2024, interactions with leading IT service providers, client reference checks, and an ongoing analysis of the WM Products market.

This report includes the profiles of the following 17 leading technology providers featured on the Wealth Management Products PEAK Matrix:

- **Leaders:** Avaloq, Broadridge, Infosys Finacle, TCS BaNCS, Temenos, and FIS
- **Major Contenders:** CGI, FNZ, GBST, InvestCloud, SEI, SS&C, Stefanini, and TechRules
- **Aspirants:** Bravura Solutions, Intellect Design Arena, and Contemi

Scope of this report

- Geography:** global
- Industry:** market activity and investments of 18 leading wealth management technology providers
- Services:** wealth management technology providers

Overview and abbreviated summary of key messages

This report examines the global wealth management technology provider landscape. The report uses Everest Group's proprietary PEAK Matrix® framework to evaluate wealth management technology providers' capabilities across two key dimensions: market impact and vision and capability. It also includes a competitive landscape and an assessment of the technology providers' key strengths, limitations, and wealth management capabilities.

Some of the findings in this report, among others, are:

Evolving market dynamics

- Wealth management focuses on hyper-personalization and adapting to multigenerational wealth transfer, addressing younger Gen Z investors' preferences
- Wealth management firms leverage AI, cloud, data management, and automation to boost efficiency, reduce costs, and enhance advisor productivity

Emerging technology provider trends

- Leaders excel by employing advanced technologies and partnerships to address market trends, enhance operations, and deliver personalized, innovative solutions
- Major Contenders aim to become platform orchestrators by enhancing wealth management, offering ESG-driven customizable solutions, and differentiating with specialized services and partnerships for client growth and retention
- Aspirants focus on niche areas with limited scalability and partnerships but excel in client communication, digital onboarding, and smart advisory tools

Insights on the competitive landscape

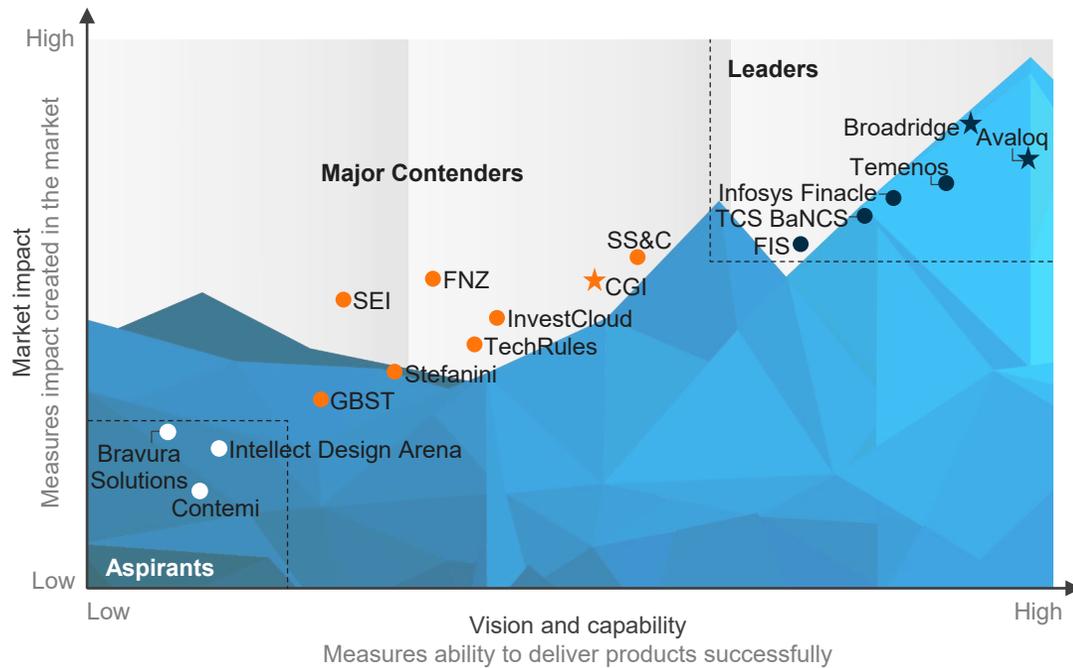
- Wealth management technology providers can be categorized into Leaders, Major Contenders, and Aspirants on a capability-market-impact matrix
- Avaloq, Broadridge, FIS, Infosys Finacle, TCS BaNCS™, and Temenos are current wealth management technology provider market leaders. However, several product providers are emerging as Major Contenders

This study offers three distinct chapters providing a deep dive into key aspects of the wealth management products market; below are three charts to illustrate the depth of the report

Everest Group PEAK Matrix® Assessment 2024

Everest Group Wealth Management Products PEAK Matrix® Assessment 2024¹

● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers



¹ Assessments for Bravura, CGI, Contemi, FNZ, GBST, Intellect Design Arena, InvestCloud, SEI, SS&C, and Temenos excludes of provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with WM buyers
Source: Everest Group (2024)

Capability assessment

Illustrative example

Measure of capability: ○ Low ● High

Providers	Market impact				Vision and capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	Overall
Provider 1	●	●	●	●	●	●	●	●	●	●
Provider 2	●	○	●	●	●	○	●	○	○	●
Provider 3	●	●	●	●	●	●	●	●	●	●
Provider 4	○	○	●	●	○	○	●	○	○	●
Provider 5	●	●	●	●	●	●	●	●	●	●
Provider 6	○	○	●	○	●	○	○	○	○	○

Everest Group's remarks on providers

Illustrative example

Measure of capability: ○ Low ● High

Market impact				Vision and capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	Overall
○	●	●	●	●	○	○	○	○	●

Strengths

- Provider 1 has a comprehensive wealth management solution comprising of a unified platform with seamless front-to-back integration for the entire WM value chain
- Its open API architecture makes co-innovation with partners easier and its ability to extend the platform through GUI-based tools makes customization of business services, processes, workflows, and User Interface (UI) easier for banks

Limitations

- Provider 1 needs to enhance the time required for incident resolution and improve the SLA model for its wealth management solution to better meet the client demands
- While it has an established client base in the APAC and Middle Eastern markets, its wealth management solution lacks client testimonials in new regions, thus impacting its deal wins

Research calendar

Banking and Financial Services Information Technology

	Published	Current release	Planned
Reports title	Release date		
Wealth Management Products PEAK Matrix® Assessment 2023			November 2022
Asset and Wealth Management IT Services PEAK Matrix® Assessment 2023			June 2023
Digital Experience Platforms (DXP) in Asset and Wealth Management (AWM) Products PEAK Matrix® Assessment 2023			June 2023
Payments IT Services PEAK Matrix® Assessment 2023			July 2023
Asset and Wealth Management IT Services – Provider Compendium 2023			September 2023
Payments IT Services – Provider Compendium 2023			October 2023
Lending IT Services PEAK Matrix® Assessment 2023			December 2023
Exploring Generative AI's Role in Reshaping the Future for BFSI Enterprises			April 2024
Evolving Horizons: A Comprehensive Exploration of Transformative Trends in the APAC BFS Industry			May 2024
Capital Markets IT Services PEAK Matrix® Assessment 2024			June 2024
Open Banking IT Services PEAK Matrix® Assessment 2024			July 2024
Private Equity IT Services PEAK Matrix® Assessment 2024			July 2024
Capital Markets, Open Banking, and Private Equity (PE) IT Services – Provider Compendium 2024			August 2024
Wealth Management Products PEAK Matrix® Assessment 2024			October 2024
Core Banking Technology Top 50 2024			Q4 2024
Consumer Loan Origination Systems (LOS) – Products PEAK Matrix® Assessment 2024			Q4 2024

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