



# Client Reporting for Wealth Management and Private Banking

How to improve engagement and efficiency with hyper-personalized, omnichannel conversations



## Why Leading Firms Are Investing in Next-Gen Client Reporting

In wealth management and private banking, it's important to provide your most valuable clients with highly individualized, "white glove" service. Yet advisory services are changing to meet client demands in a digital-first world. Clients still expect information tailored to their unique needs, but now want it on demand, accessible from anywhere.

As generational shifts in wealth continue to tip the scale toward clients with heightened digital expectations, wealth management firms and private banks need to offer hyper-personalized and interactive client reporting experiences that rival emerging digital and mobile competitors. According to Gartner, 76% of leading wealth management firms plan to increase investments in their client reporting experience.<sup>1</sup>

Improved personalization is pivotal to engaging clients and building loyalty, as clients today want the ability to engage on their own terms. According to EY, 49% of investors would pay more for increasingly personalized and specialized products and services, which rises to 61% among very High Net Worth (HNW) investors and 80% among millennial clients.<sup>2</sup>

The Smart Communications Client Reporting solution, built on the highly scalable and secure Conversation Cloud™ enterprise platform, meets these needs, enabling omnichannel, on-demand delivery, improved interactivity and client insights that help your organization improve products and services for long-term loyalty. Learn more about how we've helped some of the world's largest banks take their investment client reporting to the next level.



**76%** of wealth management firms plan to increase spending on client reporting, according to Gartner.<sup>1</sup>

## Empowering More Strategic Client-Advisor Relationships

Clients aren't the only ones who need a better way to create custom reports through self-service. For many wealth management firms, creating personalized client reports puts a heavy burden on internal back-office resources. Meanwhile, relationship managers need ways to scale the volume and quality of their communications, especially for HNW clients who expect more bespoke services.

With our Client Reporting solution, instead of taking days – or weeks – to create tailored reports for clients, your relationship managers can now easily create customized reports for clients on their own, and then share them with clients behind a web portal – either as interactive dashboards or via traditional PDF.

Offering digital-first reporting on demand takes your advisor-client conversations to a higher level. With a better understanding of client needs, banks and wealth managers can establish deeper and more trusted relationships, which lead to long-term customer loyalty and increased share of wallet.

*The **Smart Communications Client Reporting** solution empowers financial institutions to deliver customized, on-demand reporting that is fully compliant and available in the client's preferred channel.*

# Key Features of Smart Communications Client Reporting

## Interactive Abilities

With the ease of a double click, clients and advisors can dive deeper into specific portfolio and asset holdings, re-sort, filter and categorize their portfolio reporting, and even choose their own visual elements. All of this helps them gain a deeper understanding of their holdings to support more strategic conversations.



## Custom Dashboards

Clients and advisors can create their own web-based reporting dashboards in minutes using pre-built modules. It's easy to save reports to PDF for future reference.

## Shared Collaboration

Clients and advisors can see each other's shared dashboards, ensuring alignment on investment goals and performance while fostering more strategic conversations.

## Omnichannel Delivery

For clients who still prefer to channel-switch from online to PDF and print, our Client Reporting solution provides that flexibility. Incorporate a QR code in your PDF or print reports to make it even easier for clients to access the same information via web portal. Allow clients and advisors to save new online views back to PDF reports on demand. And, give them the power to update both the format and content of future statements to make it a truly personalized experience.

## Deeper Intelligence

Digital interactions with the reports can be optionally tracked, providing valuable cross-sell, upsell and customer experience insights to the financial institution based on your data and compliance policies.

## Powerful Integrations

Through open APIs, integrate reporting with CRM or wealth management platforms already in use, and include third-party datasets in reports.

## Private and Secure

With a range of deployment options, you can be safe in the knowledge that customer data is securely controlled by your organization and completely protected from unauthorized access.



# Transforming Client Reporting Experiences at Scale

The Smart Communications Client Reporting solution offers benefits to clients, relationship managers and firms.



## Clients

- Personalize the reporting experience with self-service and interactive functionality
- Enhance understanding of portfolio holdings and performance
- Gain on-demand, 24/7 access from any computer or tablet
- Choose from prebuilt customization options or work with advisor to tailor data views
- Choose preferred channel: download new reports in PDF and update future PDF or paper statements

## Relationship Managers

- Provide clients with a better experience that increases trust and improves relationships
- Reduce reliance on IT or back-office support to produce custom reports
- Expand advisor capacity while enabling them to shift to higher-value activities
- Gain visibility with insights about what information clients want to see, enabling more strategic conversations and cross-sell opportunities

## Banks

- Meet changing client expectations around more dynamic digital experiences
- Collect valuable data about client and advisor interactions that can be used to inform product development
- Enhance web portals with new functionality—reducing paper costs while supporting traditional channels as needed
- Connect to existing wealth management platforms, supporting internal efficiency

## Smart Communications Client Reporting: Flexible, Secure, Scalable Designed for Today's Modern Technology Ecosystem

The Smart Communications Client Reporting solution is designed for maximum flexibility, security and enterprise scale. Connected to our Conversation Cloud™ platform, the interactive online module operates in a hybrid-cloud deployment model, allowing you to maintain your customer data and other key information completely on premise behind your firewalls, while still benefiting from the scalability and innovation the cloud provides. In addition, the solution is engineered with open APIs that allow you to connect with your wealth management platform, with integrations to platforms like Salesforce, Avaloq or Aigixo, as well as third-party data services.

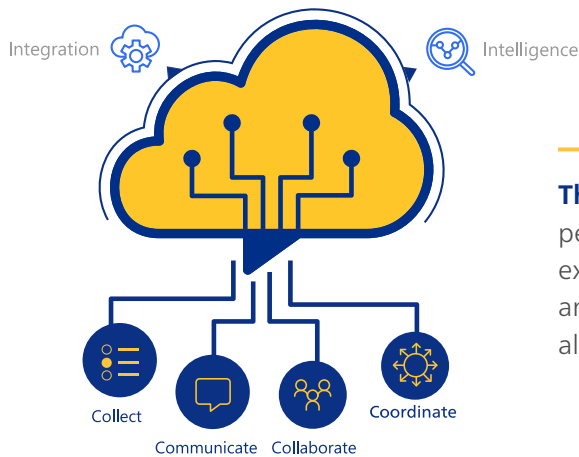
Other tools often offer piecemeal cloud offerings on a module-by-module basis, leading to IT complexities, decreased speed to market and frustration for the end user. Smart Communications™ offers a best-in-class, multi-tenant SaaS solution, independently certified and audited for security, resilience and adherence to best practices. Our customers, including the largest global financial institutions (all of the G15, among others!), trust us to provide a secure, stable and compliant solution.

As an enterprise platform, the Conversation Cloud™ enables you to streamline and scale all your compliant client communications beyond reporting, so you can streamline processes around new account opening, onboarding and client correspondence documentation as well.

# How Smart Communications Can Help

Smart Communications empowers leading wealth management and private banking firms to realize the next generation of client reporting as a part of its Conversation Cloud™ platform. Firms have the enterprise flexibility to deliver personalized, omnichannel conversations – across multiple brands and geographies – for use cases across the entire customer experience.

From new account opening and onboarding through client servicing, it's time to transform your one-way, static communications and traditional processes into two-way, omni-channel conversations and intelligent, digital-first experiences.



**The Smart Communications Conversation Cloud™** platform delivers personalized, omnichannel conversations across the entire customer experience. Its key capabilities – Collect, Communicate, Collaborate and Coordinate – are built on Integration and Intelligence layers, allowing enterprises to engage in **SMARTER** customer conversations.

## Isn't It Time To Get **SMARTER**?

Visit [smartcommunications.com/clientreporting](https://smartcommunications.com/clientreporting) to learn more.



Smart Communications helps financial services institutions, including all of the G15 leading investment banks, engage in more meaningful customer conversations across the entire customer lifecycle. We empower companies to succeed in today's digital-focused, customer-driven world while simplifying processes and operating more efficiently. Smart Communications is headquartered in the UK and serves more than 650 customers, from offices across North America, Europe, and Asia Pacific.

<sup>1</sup> Gartner Top 10 Trends in Wealth Management Technology for 2021, Published 7 July 2021 - ID G00749830, <https://www.gartner.com/document/4003330?ref=solrResearch&refval=301075932>

<sup>2</sup> 2021 EY Global Wealth Research Report: Where will wealth take clients next