

We are now Refinitiv, formerly the Financial and Risk business of Thomson Reuters. We've set a bold course for the future – both ours and yours – and are introducing our new brand to the world.

As our brand migration will be gradual, you will see traces of our past through documentation, videos, and digital platforms.

Thank you for joining us on our brand journey.



**REFINITIV**<sup>TM</sup>

A blue L-shaped graphic consisting of two perpendicular lines of equal length, positioned to the right of the word 'REFINITIV'.



# Unleash Productivity with a one-stop Wealth Advisory Solution

## The Challenge

The Wealth Management industry is facing an unprecedented level of transformation. From rising client expectations to financial market volatility; the financial advisor's role is being redefined constantly.

Per a recent EY survey on changing client expectations, it was reported that 57% of UHNW clients would consider changing financial advisors if their advisor does not return a phone call in a timely manner. 39% would expect a call back within two hours or would consider making a change. 42% cited they would change if the advisor does not return emails in a timely manner<sup>1</sup>. What can financial advisors do to increase productivity and add value to their clients?

In a private bank, the primary role of an Advisory Team or Investment Strategy & Portfolio Services Team is to decide on investment strategy and asset allocation. This team is typically supported by several specialist teams such as the investment advisory and product teams. The Advisory Team provides support to the Relationship Managers and Wealth Advisors by generating and distributing actionable investment ideas. Often advisors need to locate several internal sources to access research and investment ideas.

## Industry

Wealth Management/Private Banking

## Use Case

Build a one-stop solution to aggregate all buy lists, latest views, trade ideas and reference portfolios into a single, integrated application that allows Relationship Managers and Investment Advisors to save time and view all information in one location.

## Product

Eikon & App Studio

## Objectives

- Improve connectivity and drive consistency of advice
- Increase efficiency with a single consistent communication channel
- Distribute and disseminate research ideas and market data from various platforms into one ecosystem
- Deliver aggregated investment ideas across multiple asset classes to relationship managers worldwide

<sup>1</sup>"Could your clients' needs be your competitive advantage?"



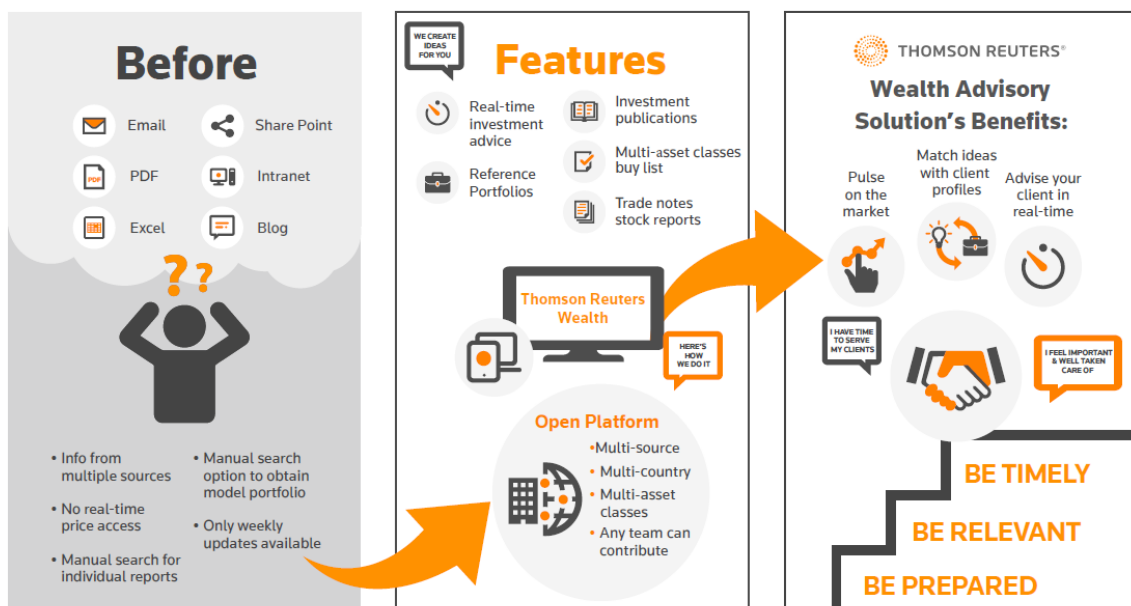
For example, if a client is interested in a view on the US equity market, US equity mutual fund ideas and US equity stock ideas, an advisor would have to access three different sources. This process can take up to several hours to generate a single investment idea. The lack of a single consistent platform can reduce the efficiency and impact of the wealth management advisory offerings.

Recently, a British multinational bank with \$45bn in assets under management faced this exact challenge, and looked to Thomson Reuters Wealth Management solutions to address it.

## A New Workflow

Thomson Reuters Wealth Advisory Solution (WAS) is an innovative, unique and seamless capability designed to solve these time consuming multi-source challenges. The main objective of building the advisory platform was to create a one-stop shop for all of a wealth advisor’s investment views, research, product ideas and reference portfolios.

## Thomson Reuters Wealth Advisory Solution



## Drive Productivity

The Wealth Advisory Solution streamlines the distribution of investment ideas and related market information onto a single platform. It is an aggregation of information that previously existed in multiple sources pulled into a single location. This more efficient experience expedites a summary of the views and product ideas across asset classes and greatly reduces the amount of time spent by an advisor to search for information from various sources. This allows advisors to spend more time servicing clients, sharing actionable insights, staying relevant and strengthening relationships.

## Improve Connectivity

Powered by Thomson Reuters Eikon, a financial markets information and analytics platform, this industry-first solution provides advisors with one-stop access to internal research, asset allocation and product solutions linked with live market data across a wide range of asset classes. All of the strategy, research and investment ideas produced by the investment strategy team is centralized and re-distributed to advisors via a single platform, ensuring that all of the investment-related data is up-to-date and relevant.

In addition, Eikon Messenger can be used as a simple way of sharing real-time market updates and tactical investment views to users of the platform thus solving another common distribution challenge. Having the Investment Strategy team and advisors using the same platform maximizes the effectiveness of communication between the two groups.

## Increase Simplicity

In large investment advisory organizations with many wealth managers advising significant numbers of clients across multiple assets classes, there is a risk of inconsistent advice. This is especially true if research is spread across multiple publications. The sharing of information via one single platform minimizes the chances of errors when transferring data from one team to another. The other advantage of adopting a unified platform is that investment ideas and conviction lists can be kept up-to-date at all times avoiding "stale" investment recommendations.

## The Outcome

With multi-source information efficiently available on a single portal, advisors can spend more time with clients to better understand their needs as well as advise clients more quickly and effectively. The aggregation of the bank's investment expertise is further supported by Thomson Reuters' news and financial analysis.

The implementation of the platform powered by Thomson Reuters Eikon has greatly reduced the amount of time needed for an advisor to gather information from various sources to prepare client proposals.

## Why Thomson Reuters

This particular client leveraged the Thomson Reuters Eikon platform to implement the wealth advisory solution, providing their advisors with one-stop access to the bank's house views and product solutions linked to live market data.

The one-stop solution houses the private bank's actionable conviction lists across equities, bonds, funds, foreign exchange and derivative structured products. It also provides access to the latest news and commentaries across economies, industries, companies and governments.

According to the client, "we created the solution with Thomson Reuters to equip our frontline teams with one-stop access to the bank's advisory views and enable them to recommend asset class ideas and related solutions quickly. With the implementation of the wealth advisory solution, advisors can now offer our clients immediate access to actionable insights, and respond more nimbly to market events, which is especially critical in today's increasingly volatile environment."

The wealth advisory solution has been well received and in 2017, the client won an industry award in digital wealth advisory.

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## About Thomson Reuters

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