MAVERIC BANKING EDGE

Personalization-led CX Transformation for Wealth Management Excellence.

How to make hyper personalization Efficient and Effective?

Hyper Personalization is the need of the hour

The wealth management sector is at a pivotal juncture, facing challenges from fluctuating interest rates, market volatilities, and evolving geopolitical scenarios. Add to this the emergence of tech disruptors and new investment avenues, and the industry's very core is being redefined. Regulatory changes further complicate the landscape, demanding adept navigation.

But the real game-changer? The diverse clientele. With clients spanning multiple generations, each with unique needs and goals, generic solutions just won't cut it. Enter hyper-personalization. Tailoring experiences to individual aspirations isn't just a trend—it's the future.

The rise and rise of hyper-personalization

In a market brimming with choices, hyper-personalization is the beacon for differentiation. Wealth management firms that harness its power not only navigate challenges with ease but also set themselves apart as industry frontrunners, ready to meet the nuanced needs of every client.

Challenges

Major challenge being the multitudes of permutations & combinations for the “product-customer segment - persona - journey stage” that need to be considered for building up the personalization possibilities thereby making it almost impossible to drive this at scale efficiently (optimal cost) and effectively (Maximal outcomes)

Introducing Industry's first-ever strategic personalization framework.

The personalization framework identifies personalization possibilities and prioritizes them basis the business impact and quantified ROI potential.

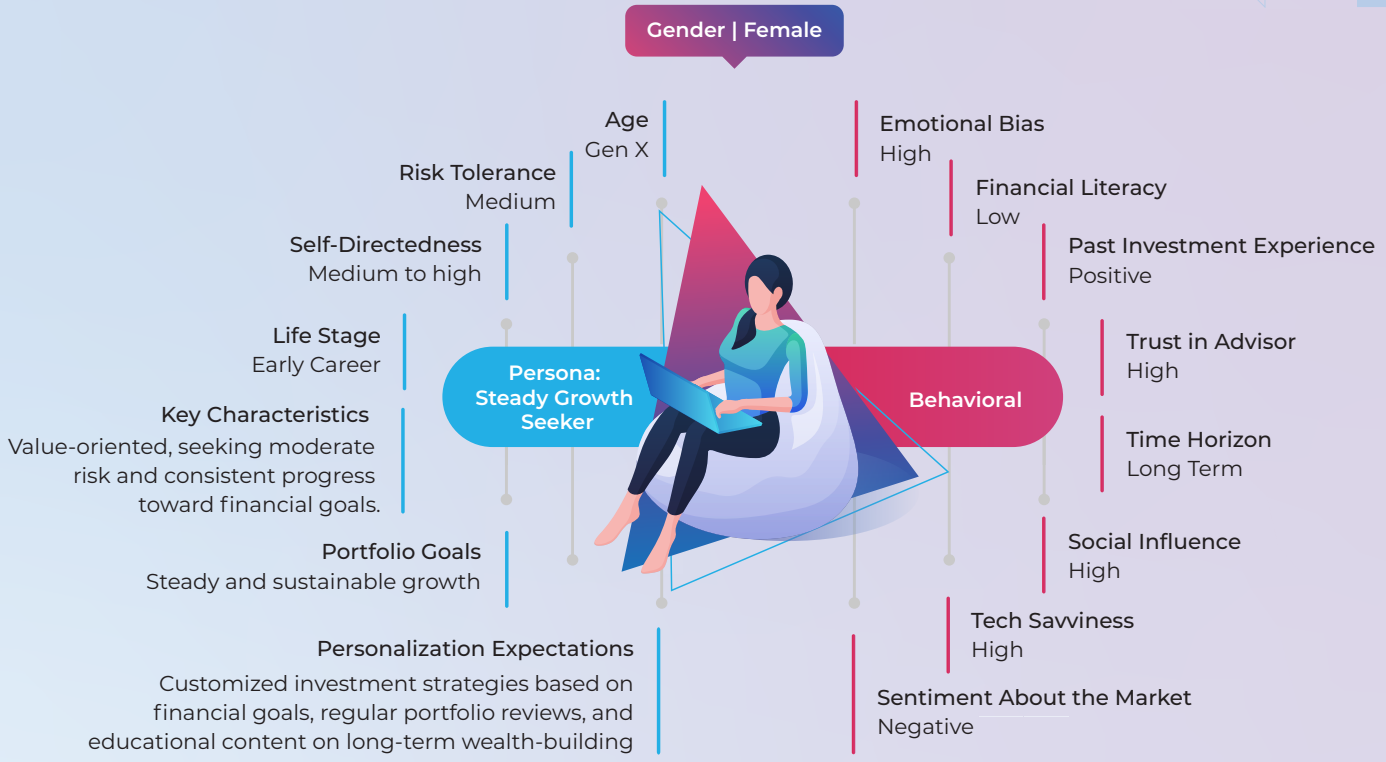
We estimate that implementing this framework may boost AUM per client by 30-40% in 6-8 months.

The proprietary 'Crawl - Walk - Run' approach ensures a sustained ROI, with initial success funding incremental phased execution and scale-up.

Ergo!

For the first time, achieving scale efficiently (optimal costs) and effectively (maximal outcomes) is possible.

Prioritized Persona



Framework led Prioritized Personalizations

Awareness

I received an App Notification about a digital asset brochure personalized for my need (Risk diversification, Moderate growth, Beating Inflation)

Initial Research

I received an interactive video guiding me about digital asset product and how it could help me diversify my risk & rebalance my portfolio

Engagement

I had a chat (In-APP) with my advisor in real time about the brochure to address specific queries who pre-empted my queries and seemed well prepared for the chat

Consultation

I used my personalized appointment scheduler to book a consultation call with my advisor and deep dived on the product. Advisor had come prepared with specific customizations that I had in mind too.

Proposal & Recommendation

I receive a personalized investment proposal with diverse digital asset options, considering my risk tolerance and long-term time horizon.

Review & Discussion

I share additional inputs/ queries over a review call with my advisor

Decision Making

Advisor knew that I like to involve my husband and select few peers in the decision making. I received personalized booklets summarizing the product & investment plan for those discussion. I discuss & further confirm my acceptance to proposal

Onboarding

Digital Asset Product is setup within my portfolio account

Implementation

I start investing in the digital asset as per the agreed-upon plan

Monitoring & Communication

Ongoing basis, with personalized updates and proactive communication from the advisor

Key Principles Leveraged

P-P-P

POINTEDNESS	PRESENCE	POTENTIAL	
		TOP LINE	BOTTOM LINE
How distinctly can you map & target a client into this specific persona	Target Size - No. of clients who map to this persona	Revenue/ Growth Potential	Profitability potential

S-E-E

STAGE PRIORITIZATION	METRIC	OUTCOME
S - Success	Conversion Ratios	Top Line
E - Emotion	NPS, CSAT	Client Delight - Retention, Trust & Loyalty
E - Effort	CES, Completion Time, Clicks/ Transaction, Documents/ Transaction, etc.	Bottom Line

Setting up the Personalization Framework – The Blueprint For Success.

The 'CX transformation for WM Excellence' framework establishes a clear ROI-backed business case and crafts goals that nurture cross-functional collaboration and ensures leadership buy-in on budget and execution across the various CX programs and initiatives.

Measuring Tangible Business Impacts

Leverage the Industry-first framework to quantify tangible outcomes broken down by individual functions. Gain firsthand insights on how improvements across client satisfaction, retention, and AUM boosts start to become a self-sustaining reality.

	BEFORE	AFTER
Avg AUM/ Product	$284K	$284K
Total Number of clients/ Persona	16853	16853
Average new Enquiries/ Annum (12 Campaigns/ Year)	142	179
Avg. Open Rate (persona)	22%	23.0%
Avg. Click Rate (persona)	2.00%	2.40%
Avg. Click To Enquiry Ratio (persona)	16%	16%
Avg. Enquiry To Consultation Ratio (persona)	32%	32%
Avg. Consultations/ Annum	45	57
Avg. Consultation to Conversion Ratio (persona)	21%	22.0%
Avg. Conversions/ Annum	9	13
Avg. AUM/ Annum (Expansion)	$2.56mn	$3.69mn
IMPACT		$1.13mn
ROI (1 Year)		44.4%

Embrace Personalization for a CX Transformation Revolution.

Get in touch today for collaboration inquiries, diagnostic discussions, and exploration walk-throughs. Follow us on social media, connect with our AWM experts, and delve into real-world case studies.

Unlock Unprecedented Wealth Management Success.

ABOUT MAVERIC

Established in 2000, Maveric Systems is a niche, domain-led, BankTech specialist, transforming retail, corporate, and wealth management digital ecosystems. Our 2600+ specialists use proven solutions and frameworks to address formidable CXO challenges across regulatory compliance, customer experience, wealth management and CloudDevSecOps.

Our services and competencies across data, digital, core banking and quality engineering helps global and regional banking leaders as well as Fintechs solve next-gen business challenges through emerging technology. Our global presence spans across 3 continents with regional delivery capabilities in Amsterdam, Bengaluru, Chennai, Dallas, Dubai, London, New Jersey, Pune, Riyadh, Singapore and Warsaw. Our inherent banking domain expertise, a customer-intimacy-led delivery model, and differentiated talent with layered competency – deep domain and tech leadership, supported by a culture of ownership, energy, and commitment to customer success, make us the technology partner of choice for our customers.

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