

# 10 tips to creating a viable and sustainable digital wealth management capability



## **Look through the client's eyes:**

Executives will need to rethink the client journey and pain points from the client perspective.



**Crush the silos:** Digital capabilities must be designed around target segments, not around existing lines of business.



**Be principled:** Create a set of guiding principles that align to your holistic business-wide vision of the future and help guide your strategy.



**Clean up the data:** Clean up and catalogue structured databases to drive process and operational efficiency.



**Partner smarter:** Identifying, collaborating with and integrating new partners that can fill existing gaps or bring innovative capabilities is key to developing a digital ecosystem and offering.



**Improve the offer:** Look for opportunities to leverage digital capabilities to develop and deploy better investment solutions.



**Drive agility:** Recognize the approach to development has shifted to accommodate more rapid design, build and testing. Focus on improving business and operational flexibility.



**Think efficiency:** Consider how investments in the front-end can be leveraged to create other efficiencies throughout the wider enterprise.



**Open it up:** The benefits of digital will be unlocked through open architecture and collaborative platforms.



**Reduce risk and improve compliance:** Remain vigilant about regulatory safety and compliance, creating appropriate audit trails and controls to manage risk.

Source: KPMG Realizing digital 2016