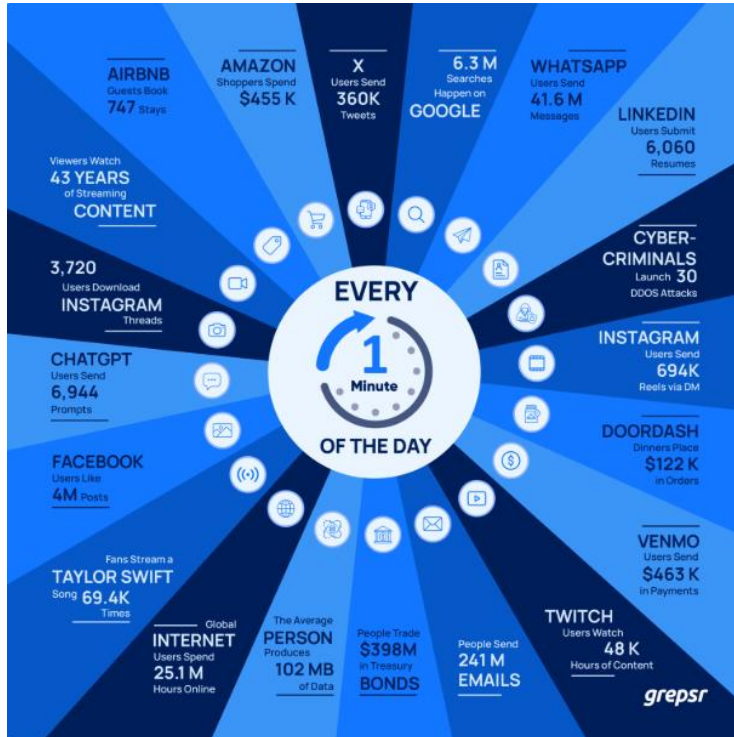


A man with a beard and long, wavy hair is looking out of a car window. The scene is bathed in a cool, blue light, creating a moody atmosphere. The man's expression is thoughtful and focused. The background is blurred, showing the interior of the car and some indistinct shapes outside.

Harnessing the
power of data in your
practice

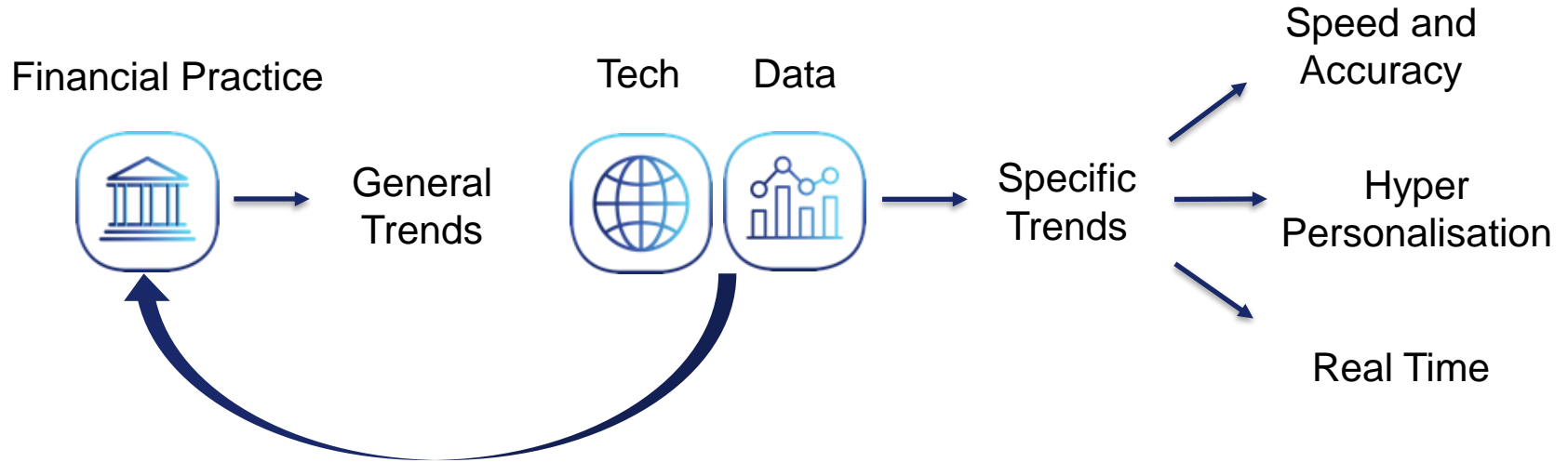
DATA NEVER SLEEPS



In every minute of the day, the world generates an incredible amount of data and how we interact with it is constantly changing.

What we can gather from this is that data is readily available all around us and we can utilize the digital tools available to retrieve the insights we need to make better financial decisions and to achieve positive outcomes for clients.

The Outlook: Financial Advisory Environment Changes





Data: “The Origin Story”



Pre-1980s

Manual Record-Keeping Period

- Data collection from limited sources
- Personal judgement and intuition
- Manual calculations and analysis
- Record keeping in files, notebooks



1980s-2000s

Computing and Software Tools

- Introduction of computers and software tools
- Complexity of calculations
- Real time access to financial market information
- Emergence of financial planning tools

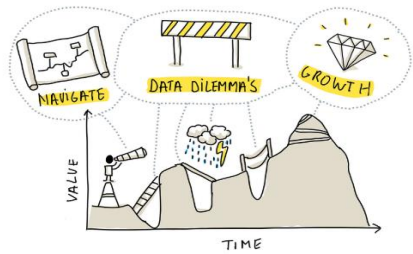


2000s-Present

Internet, Big Data, and AI

- Data storage and processing capability
- Cloud-based platforms for collaboration
- Growth of alternative data
- Artificial intelligence and machine learning
- Predictive analytics

Becoming Data Driven is a Journey



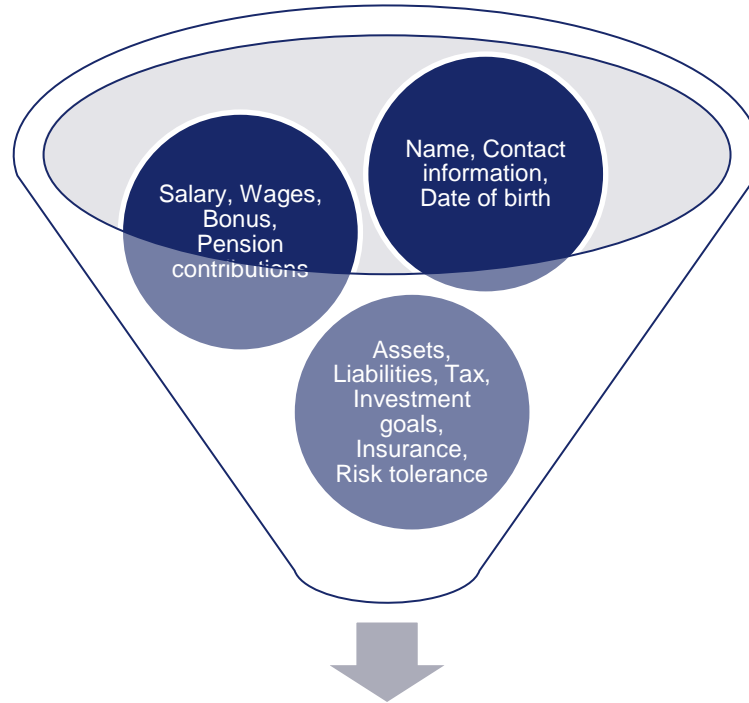
"DATA = ESSENTIAL BUSINESS ASSET"

"CUSTOMER DATA LEADS TO +3-5% REVENUE"

"LOIS: HUMANS & AI WORK SEAMLESSLY TOGETHER"

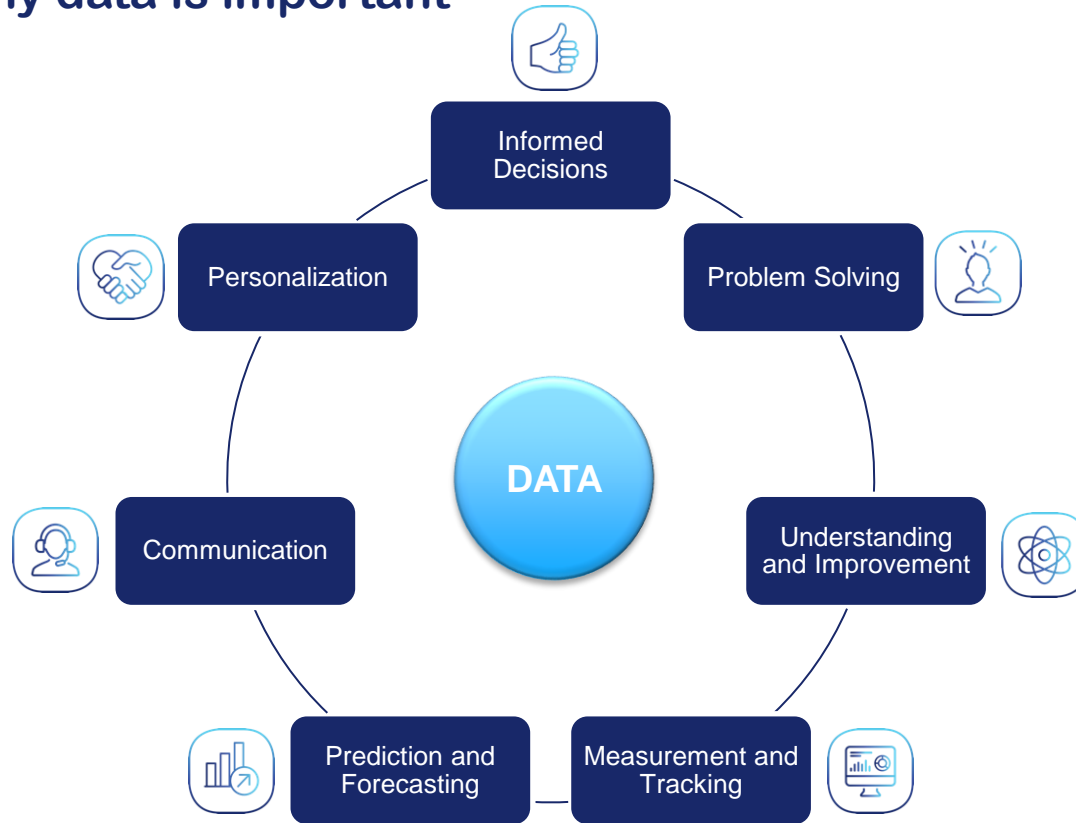
"AI WILL LEAD TO PRODUCTIVITY INCREASES"

Raw Data → Structured → Insights



Holistic Financial Planning

Reasons why data is important



How can data be used to assist you

Personalize Client Services:

By analyzing client data, advisors can tailor investment strategies, retirement plans, tax strategies, and more to meet the specific needs and goals of individual clients.

Improve Client Engagement:

With the use of real-time data and advanced communication tools, advisors can maintain better relationships with clients, offering timely updates, alerts, and personalized insights.

Improve Operational Processes

Identify operational and mundane tasks that are time consuming and automate these to focus more time on addressing client needs

Regulatory Compliance Leverage:

Data-driven tools help financial advisors maintain compliance with ever-evolving regulations (e.g., KYC, AML), by streamlining reporting processes and automating data collection and analysis.

Tools to help you analyze and tell the story

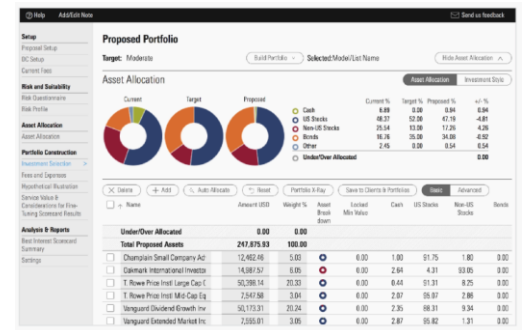
Power BI



Excel

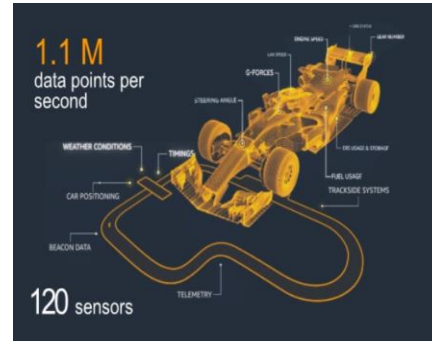
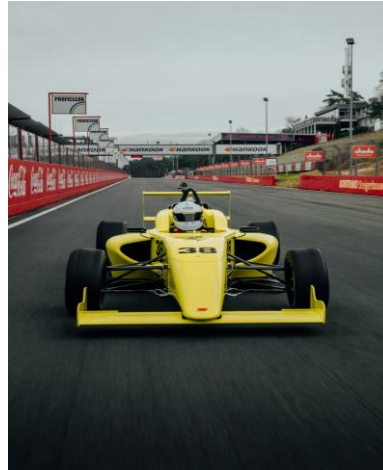


Morningstar



DATA Is Fuel

...for F1. Combining 70 years of historical data with real-time data in the race.



Data Governance in your Practice



What is Data Governance

Data Governance is a program that helps manage and organize data across the company. It creates a clear structure to ensure data is used correctly.

To make governance work, different parts need to be connected, like roles, processes, communication, tools, and measurements.

This helps make sure that the right data gets to the right people at the right time.

Practical ways data governance can be applied within your Practice

Cleansing

Frequent assessing or reviewing data to spot discrepancies such as inaccurate, incomplete or duplicate data

Validation

Setup checks to make sure data being captured on your systems is correct and in the expected format

Access Controls

Have controls in place to prevent unauthorised access to sensitive data. This will help mitigate against financial fraud.

Privacy and Compliance

Ensure compliance with data regulatory rules and make sure you have consent from clients in terms of how their data will be used

System Management

Make use of a CRM system and have a reliable data back process

Retention Policy

Stick to the regulatory guidelines for how long client data can be kept on your system. This may vary but at least 5 years as per FICA

Stewardship

Role-based owners in terms of who who can access different types of data e.g. financial reports, client personal information, tax details

A man with a beard and dreadlocks is wearing a VR headset and a light blue button-down shirt. He is standing on a wooden desk in a modern office, with his arms outstretched and one leg raised, as if he is in a virtual environment. The office has large windows, computer monitors, and a potted plant in the background.

The rise of AI and its impact on DATA

The Rise of AI



AI is Here. Don't think of it as a threat to replace you. **BUT** rather to **Empower** you.

How AI is beneficial



Streamline data capturing, reduce time spent on repetitive tasks and automate portfolio calculations. This frees up more time for advisers to focus on client engagements.



Ability to **Analyse large client data sets** to produce hyper personalised campaigns that are unique and aligned to each client needs, goals and preferences



Enables predictive capabilities based on real time market data and movement. This allows advisers to create investment strategies that is future fit and based on trends.



AI tools can be used as standalone or integrated with your CRM systems that can enable you to deliver value to your clients and build continued trust.

LET'S SUM UP



Data is always evolving. It provides clarity and purpose if used effectively.

Whether it is improving customer experience or designing new solutions, data can be used as a roadmap for growth and innovation

Implement robust data governance to ensure compliance

Leverage off AI and the benefits it can bring so that you can spend your time focusing on what you do best