

Engage: AI-Powered Wealth Management

CUSTOMER

Wealth management group within a multinational bank

PROBLEM

The bank risked losing wealth management clients who were attracted to new fintech companies, competing firms who promise higher service levels, and do-it-yourself options. High net worth clients expected timely and targeted advice that catered to their individual goals and wealth managers found it impossible to effectively scale their highly personalized service to each of their clients. The bank was limited to data found in their CRM systems, portfolio holdings and transactions, and clients' declared goals.



Figure 1: Advisors lack the ability to provide personalized service to every client

SOLUTION

After evaluation of various options, the bank selected Profile-of-One, AI-Powered Personalized Engagement technology from CognitiveScale. Through the application of machine learning and natural language processing (NLP) techniques, the AI solution learns and builds a detailed cognitive profile of each wealth client. Pulling information from traditional

sources as well as social signals and derived preferences, this profile gives the wealth advisor visibility to clients' financial personality, risk profile, current financial situation, goals and aspirations. The Profile-of-One automatically provides timely and contextual advice to the wealth managers via an intuitive dashboard with prioritized, recommended next actions. The AI system scales the services of wealth managers and financial advisors, helping them to manage 2-3x more customers while providing them with differentiated advice and superior service.

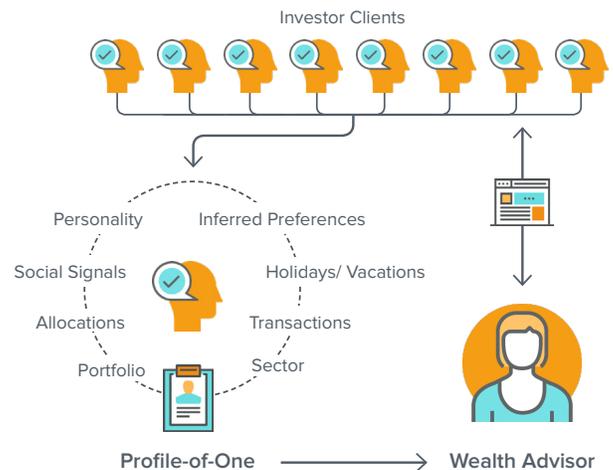


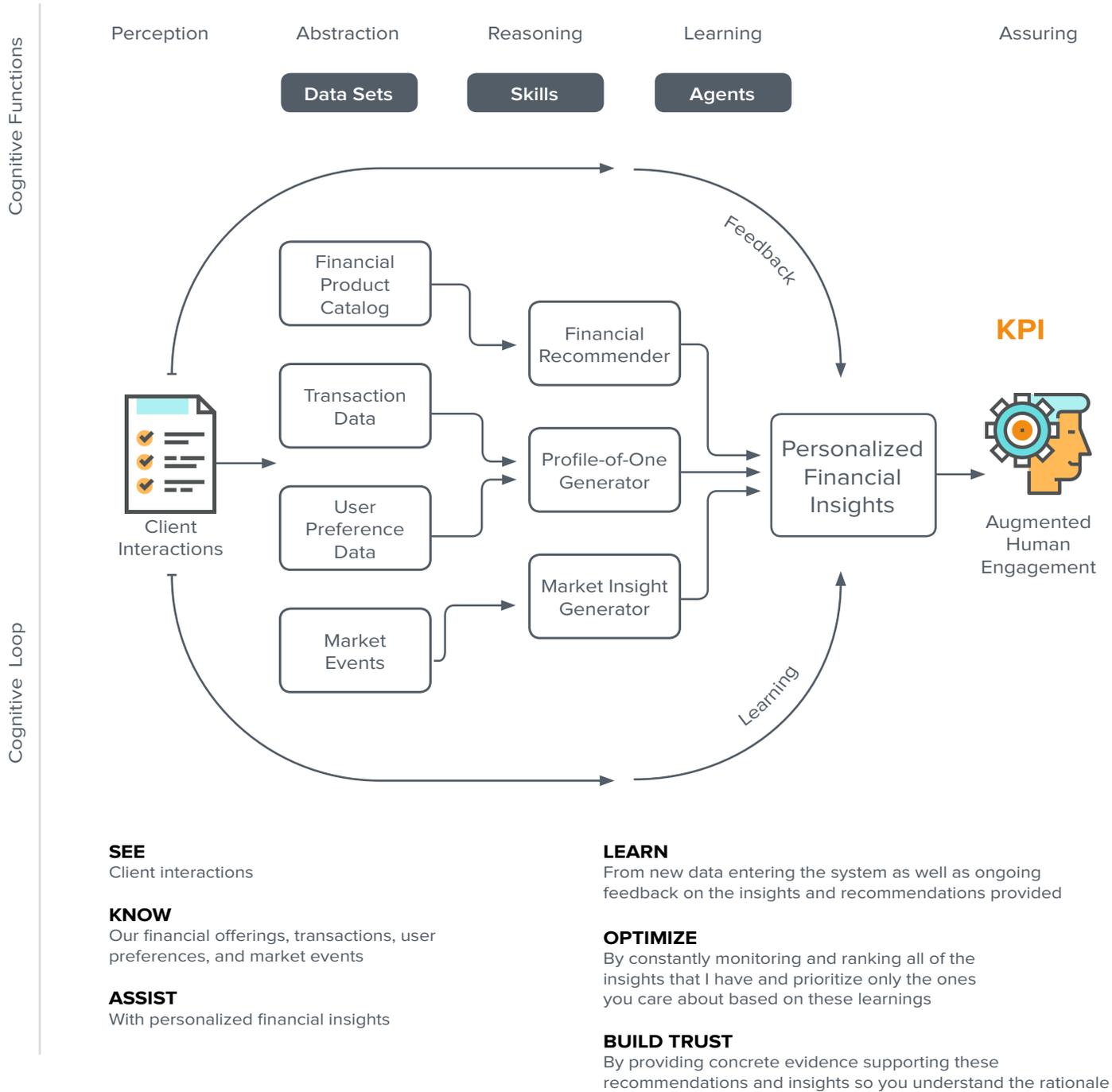
Figure 2: Scaled service: manage 2-3x the number of clients with Profile-of-One

IMPACT

Prioritized insights and advice offering contextual guidance tied to each client's Profile-of-One.

- increase in assets under management (AUM)
- increase in client retention

Wealth Management Agent Anatomy



About CognitiveScale

CognitiveScale Cortex 5 software helps businesses apply Artificial Intelligence and Blockchain technology to solve complex business problems at scale for financial services, healthcare, and digital commerce markets.

Our award-winning software is being used by global leaders such as USAA, Morgan Stanley, NBC, JPMC, ExxonMobil, Dell Technologies, and MD Anderson to increase user engagement, improve decision-making, and deploy self-learning and self-assuring business processes.

Headquartered in Austin, Texas, CognitiveScale has offices in New York, London, and Hyderabad, India, and is funded by Norwest Venture Partners, Intel Capital, IBM Watson, Microsoft Ventures, and USAA.

For more information on the company, please visit us at cognitivescale.com and follow @cognitivescale on Twitter, Facebook and LinkedIn.

Contact an AI specialist at cognitivescale.com/contact