

# HELPING TO REMOVE OPERATIONAL CONSTRAINTS FOR CLIENTS

Paul Driver, Sales Manager at **ERI**, talks to Tom Burroughes of *WealthBriefing* about what it takes to make the complex simple.



**Paul Driver**  
Sales Manager, ERI

## What do you see as the prospects for wealth management in general?

As with many other banking and financial services sectors in Europe, wealth management has been shaken by the consequences of the pandemic and is now facing the economic downturn that will result from the Ukrainian crisis. More than ever, wealth managers will undoubtedly need to focus on customer-centric offerings and embrace digitisation of their service models.

New investment schemes including ESG and NFTs are on the rise and set to become crucial elements of the wealth managers' proposition. In turn, this will have a huge impact on operational process efficiencies, as new regulatory measures rapidly come into force (i.e., the new FCA Consumer Duty rules). Wealth managers will need greater access to data across the stakeholder value chain in order to produce the required reporting.

Having standardised, simplified and automated processes will be pivotal to managing these new workflows and

mitigating risk while ensuring full regulatory compliance. The challenge for wealth managers will be to deliver a cost-effective customer experience that will secure loyalty and drive growth. Client engagement and hyper-personalisation remain the areas where technology can enable long-term success, supporting the introduction of hybrid services to deliver a holistic life goals approach to investment strategies.

## What steps are you taking to stay ahead of competition and in this region?

At ERI, we ensure that we stay aware of market changes and understand our clients' expectations. Our clients' everyday challenges are ours too. Our solutions need to help eliminate critical operational or growth-limiting constraints by streamlining inefficient and complex processes, allowing wealth managers to concentrate more on their business activities and their clients. That means we need to know the basics of what it takes to do the job so we can work alongside our customers to continuously improve their operational efficiency and deliver better outcomes to their clients.

Anticipating and adapting our solutions to process new investment vehicles is a key focus for our product team, and we work continuously to build an ecosystem of partners via open APIs that will help drive and facilitate innovation for our customers. We have also been active in launching our SaaS offering to respond to the growing market need to simplify IT operations. OLYMPIC Banking System is available as a SaaS solution, enabling financial institutions to access it without having to install and run applications on their own IT infrastructures. As a result, institutions looking to optimise productivity and efficiency can leverage enterprise

connectivity to streamline their business models, enabling them to offer better services at more competitive prices.

## How did your firm react to the pandemic and what lasting changes do you expect from this period? What might not last?

The pandemic has dramatically changed our way of working. Even though we were used to processing certain workflows remotely, in the last two years we have been able to manage implementation projects entirely remotely without any physical meetings. While meeting our customers remains extremely important to us, we have seen how remote working brings added agility and it has shown us how flexible our structure can be.

## What do you hope will be the result of receiving this accolade?

We recently won a *WealthBriefing* Award in Switzerland and are now being recognised twice in Europe this year, in the area of change management and implementation and in transaction processing. This reassures us that hard work and commitment are the way to maintain client trust and ensure long-term growth. We are proud of what our teams have achieved this past year and we will continue to push ourselves in supporting our customers! ■

