

ERI Takes Digital Offering To Next Level



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Please explain why you think your firm has been able to achieve a high level of success?

The UK private wealth industry has seen its consolidation trend strengthen in 2022, and 2023 looks to be no different. Banks have been very careful in choosing priority areas for investment. In this respect, technology is now seen as a central element of a bank's growth strategy, but also as a key differentiator in a highly competitive environment. Leveraging technology to optimise operational efficiency and manage costs is essential to building a robust and healthy bank for years to come.

In addition, a bank's ability to diversify their digital offering while optimising the use of data is vital to attracting new assets under management. OLYMPIC Banking System is built on an open architecture, ensuring that our platform can exist and work with a wider ecosystem through open APIs. ERI continually invests in improving its solutions to meet the latest regulatory constraints and evolving customer expectations, while also considering customer interaction and service level as fundamental pillars in helping clients achieve their strategic goals. This has certainly positioned ERI as a trusted and long-term technology partner for our customers.

How and in what ways do you measure success?

Our clients use a range of measures to quantify success. These include the commercial benefits of bringing solutions to market faster and the operational benefits of reducing risk and improving productivity, as well as servicing their own clients more effectively. Enabling our customers to mitigate risks, control costs and improve customer experience are tangible achievements. Our clients rely on our system and solutions every day for a multitude of key processes, including portfolio management, advisory, client onboarding and investment proposals.

Allowing bankers to spend time on value-added services for their clients by automating time-consuming processes that require manual intervention and lead

to a higher risk of error is the best way to measure the effectiveness of our solution. We are very proud of our awards, but it is even more rewarding to see our clients receiving recognition, especially as a result of our technology and solutions.

What are your ambitions for the business?

Our goal is to continually support the growth of our clients' businesses while enabling them to meet their own client expectations, especially with the great wealth transfer currently underway which requires innovation and the diversification of products and services now more than ever.

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Private bankers and wealth managers must meet the needs of new, technology savvy generations with social and environmental concerns, while continuing to understand and satisfy the expectations of their parents. Banks are seeking technology that is readily available, and access to real-time data is an important differentiating factor to deliver personalised services. The flexibility and agility to which banks aspire can be achieved through the cloud and/or SaaS implementation, which ERI has been working on extensively in recent years. Our ambition is to help banks achieve business efficiency through scalable and cost-effective cloud models. Better alignment between infrastructure capacity and evolving market demands helps banks to adapt quickly without incurring the costs of operating complex change processes.

