

# How ERI is staying agile for the next generation of wealth management

*ERI is the provider of OLYMPIC Banking System - an integrated, real-time core banking and wealth management software package.*



According to Jean-Philippe Bersier, Director of Sales and Marketing at ERI, the idea behind the founding of the company was to create an extremely flexible core banking system that would be able to address the requirements of any type of financial institution.

He said, "In 1990, Switzerland alone had 495 banks. Today, the number is just over 200 – which is mainly due to the global wave of consolidation that every market has witnessed – this represented a huge local market, with relatively limited offerings from technology providers at the time. So ERI successfully distinguished itself by developing a highly robust yet flexible system that quickly gained traction among bankers, who had an urgent need for process automation."

ERI's technology platform OLYMPIC Banking System is built on a modern architecture using Services Oriented Architecture (SOA) principles and can be deployed on most relational databases and application servers available on the market. The solution is accessible through a single responsive user interface, browser based or via an application. The system is based on an open infrastructure, which means it can connect to almost any kind of third-party service through open APIs.

Jean-Philippe Bersier remarked, "We have a vast collection

of APIs available so that banks can use OLYMPIC Banking System in a complex ecosystem and connect to third-party systems very quickly. Security is a key issue, as we have to ensure that connecting to a third-party system doesn't break the security points and the authentication methods that we have in place. Managing security while allowing access to the system and resources of the system is a key component of our architecture that we monitor very accurately."

## A balancing act

In an age where innovation is driving forward the wealth management industry's future, it is becoming vital that such innovation is tempered by client trust and personalisation.

Jean-Philippe Bersier remarked, "It's key for bankers to build trust and a solid reputation towards their clients. In terms of technology, it is imperative we ensure high availability, data security and compliance with the regulations while meeting the bank's client requests according to their investment and risk profile".

Additionally, Jean-Philippe Bersier believes that implementing new technology solutions enables banks to automate and streamline their operations, while facilitating transparent communication and the sharing of valuable insights with clients, strengthening trust and, ultimately, enhancing client retention.

A key aspect of this process is enabling client feedback. "It's not just about delivering smart, reliable and relevant information to clients, but also integrating their input into the advisory process. This crucial step ensures the right balance between innovation and trust" said Jean-Philippe Bersier.

## Wealth automation

Automation is upending the traditional processes of countless industries. How has automation impacted the daily tasks of wealth managers?

In the mind of Jean-Philippe Bersier, the main reason to implement automation is to allow relationship managers to focus on high-value interactions with clients while automating complex and heavy administrative processes.

He detailed, "This service should be more accessible, affordable, personalised and transparent, because when talking to HNWI's, it's key to deliver a service tailored for

their specific needs and not for a wider audience. Every HNW client would like to be treated with special attention, and technology enables banks to adopt this client centric approach."

While these technologies offer significant benefits for HNW clients, Jean-Philippe Bersier emphasised that automation has streamlined wealth management, making the process more transparent, reducing errors, and ensuring advice aligns with client expectations.

## Tech challenges

What are some of the most noticeable technology challenges for private wealth management firms, and how are they being addressed?

For Jean-Philippe Bersier, a key building block here is assessing client profiles and using some form of analytics. "With vast amounts of data available to understand a client's financial goals and to propose tailored solutions, accurately assessing the client's profile is essential. Beyond questionnaires or interviews, this information must be seamlessly integrated into systems to ensure financial solutions are truly customised to the client's profile."

Jean-Philippe Bersier emphasised that consolidating and integrating all this data will enable financial institutions to deliver a holistic approach.

He went on, "In this space, predictive AI and LLMs having access to large amounts of data could help provide the right advice to the client, and that's exactly where we intend to invest in the coming years – because having access to all this historical data can provide a greater result for the client."

## Evolution of client expectations

Technology has long played a key role in wealth management, but as users become more accustomed to its presence, their expectations continue to rise.

These evolving expectations are shifting in line with the ongoing wealth transfer, as older generations pass their wealth to newer generations who are much more digitally-savvy. They are also expecting hyper-personalised and digitally-enabled models as well as systems to help optimise their decision-making process.

Jean-Philippe Bersier remarked, "Wealth managers can no longer afford to overlook advanced advisory platforms that enable clients to access information, receive recommendations, and monitor their portfolios and positions anytime and anywhere. A hybrid advisory model, merging the expertise of wealth managers and technology will remain essential for HNW and UHNW individuals, as well as family offices."

## Data visualisation and integration

The importance of data visualisation and integration is becoming critical in the financial sector, as firms seek to benefit from its insights.

Jean-Philippe Bersier detailed, "I think consolidating data and ensuring that data is consistent across all the channels and throughout the client lifecycle will facilitate a customised service and product offering. At the end of the day, having access to all that data and making it available to the client will contribute to create such trust."

As more AI-enabled systems generate proposals, the more firms will need to explain why they have made a certain decision or proposed a certain offering to a client.

Jean-Philippe Bersier continued, "Data visualisation and integration into the process is important, access to market and structured information empower clients to make decision more quickly. When they understand the rationale behind an advisor's recommendation, they can act with confidence."

## AI and ML in wealth management

One area where AI and Machine Learning will benefit the user experience, in the view of Jean-Philippe Bersier, is portfolio analysis with the implementation of some kind of predictive investment trends based on historical data, regressive analysis and integration of elements such as economic and political events.

He added, "Portfolio analysis will certainly get better and better powered by AI as AI can easily digest and analyse tons of data, something a human can't do. Another example is the use of Generative AI to simulate market scenarios and identify potential risk and gains."

## Future of wealth management

As new and disruptive technologies reshape the financial services sector, wealth management is no exception, positioning the industry for an exciting and transformative future.

In the view of Jean-Philippe Bersier, for financial institutions looking ahead, a key priority is moving away from legacy systems that hinder innovation, enabling them to adopt a future-ready infrastructure and streamlined workflows.

He remarked, "There are so many legacy systems with data silos and systems not able to communicate. When we look at some large banks, managing the infrastructure in such a way is a nightmare, so they need to move to much more modern architecture with data, quality, consistency and integration."

Following the implementation of these measures, businesses can then proceed to streamline and automate their back offices. This will ensure the consistent delivery of real-time information, facilitate effective risk and compliance management, and enhance the overall quality of client advisory process. ●