

Unlocking Wealth Potential: Data-driven Insights for Effective Wealth Management''

Situation & Objective

In the face of a pandemic and tightening monetary policies, the business landscape became exceedingly uncertain. This presented a significant challenge for a wealth management company striving to effectively manage and expand their clients' assets and wealth. To tackle this challenge, the company wisely opted to collaborate with UsefulBI. Their objective was to compare key performance indicators (KPIs), which serve as indicators of the effectiveness of their wealth management strategies, with the macroeconomic performance. Additionally, they sought to provide tailored insights to their advisors, considering factors such as their age and track record.

Solution Approach

UsefulBI consolidates and configures data from multiple sources (Financial records, Client portfolios and macroeconomic indicators, internal databases, external API's financial platforms) facilitating end-to-end data preparation. The prepared data in the PostgreSQL warehouse for storage and analysis is then fed into the consumption layer, which involves leveraging Tableau to develop dashboards. These dashboards are designed to enable senior management to analyse and report on their wealth management strategies.

Impact

- **Informed Decision Making:** Real-time insights into client assets and wealth management strategies enable data-driven decision making for optimized investment strategies and portfolio adjustments.
- **Enhanced Client Satisfaction:** Personalized and tailored wealth management services based on accurate data analysis foster stronger client relationships and increase satisfaction.
- **Efficient Risk Management:** Timely identification and monitoring of potential risks associated with investment portfolios through data analysis mitigate losses and improve overall portfolio performance.
- **Competitive Advantage:** Clear and interactive Tableau dashboards differentiate the wealth management company by effectively communicating investment strategies and performance to clients, giving them a competitive edge in the market.
- **Operational Efficiency:** Streamlined data management, centralized data warehouse, and automated reporting capabilities increase operational efficiency, allowing more focus on client relationships and strategic decision making.

