

# Wealth Management Reporting



Evolving technologies and customer choices are reshaping the market and competitive landscape for Wealth Management firms. With advancements in consumer technology, today's business users can access market information 24/7. This has triggered innovation in traditional investment management, leading to the emergence of new business models.

## Overview

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It is becoming increasingly critical for wealth managers to deliver more personalized and comprehensive advice. They need to deliver personalized portfolio management, real-time market updates, and on-demand reports that fully support customers' investment decisions. However, wealth managers often struggle with timely information access and offering on-the-go services, while balancing costs. Thus, wealth management technologies that provide relevant customer communications, scalability, and flexibility are a key imperative to catch up the growing demands of investment industry.

## Challenges

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Wealth managers are incumbent on delivering contextual, on-the-go, and optimized services. However, they struggle with accessing accurate data, contextualizing information and keeping up with evolving compliances. Further, there is a need for horizontal integration of technology and a standard platform for all LOBs, across all client segments (be it Mass Affluent, High Net Worth, Ultra High Net Worth or Institutional). To combat these challenges, firms need to reinvent their strategy by prioritizing contextual customer experience. Let's look at some of the major challenges relationship managers struggle with-

### Stringent Regulatory Compliance

Financial institutions continually struggle with the changing fiduciary standards and compliances, which hampers their work efficiency. They have to make solutions adaptable to cater to changing requirements

### Time Consuming Data Consolidation

Fetching comparative data from multiple systems often leads to delays and hampers customer experience. Further, consolidation of information from various systems like Deposits, Equity, Fixed income, Mutual funds, Derivatives, Alternative investments, etc., causes errors

### Inconsistent Multi-Channel Deliveries

Offering 'any time/ anywhere' reports with a rich and dynamic reporting interface makes the reporting process highly complex

### Large Scale Customizations

Generating on-demand reports tailored to customer needs often leads to operational bottlenecks, quality issues and high turnaround times. Reporting delays directly impact investment decision



# Newgen's Wealth Management Reporting Solution

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Newgen's Wealth Management Reporting Solution, OmniOpus, offers a diverse array of customized Wealth Management Reports for High Net worth Individuals. The solution is built on top of Newgen's Enterprise Content Management and Business Process Management platforms, with an underlying Customer Communications Management framework. This module creates and administers comprehensive transaction structures for banks and wealth management institutions.

Newgen's OmniOpus features a Flexible Report Creation Engine that offers the capability to create, view, regeneration and customized reports. Further, users can also create custom templates with storage and retrieval capabilities. The solution also provides Workflow Driven Collaboration capabilities with access to heterogeneous databases.

## Solution Highlights

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### ■ Personalization and Reusability

Newgen OmniOpus comes with an easy, drag and drop tool that enables component based designing of communication templates, tailored to the diverse client needs. Relationship Bankers can select a blank template and drag & drop the necessary approved report components

### ■ Multi-lingual Support

The solution fully supports multi-lingual and multi-currency report generation, making it easier to cater to a geographically diverse audience. The language framework is highly scalable and configurable

### ■ Multi-Channel Distribution

The solution offers on-the-go, on-demand output. It supports a wide range of delivery mechanisms such as Portlets, Interactive PDFs, Mobile, Printed documents etc. With support for web publishing, the system helps deliver customer communications online as well

### ■ Robust Output Generation Engine

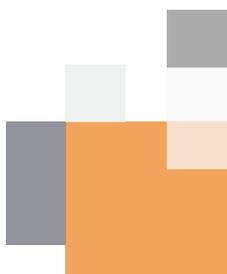
The solution can easily manage dynamic job scheduling and output cycles based on triggered events. Automatic fetching of dynamic data fields and workflow based approvals for each component ensure necessary validations and auditing

### ■ IT & Operations Administrator

The IT administrator takes care of end-to-end user management responsibilities, creating/deleting business users and managing their work through user rights management. Whereas, the Operations Administrator manages sample generation, selection, and approvals for a job cycle

### ■ Dynamic Content Management

Banks can dynamically add/ modify communication content from a web-interface without having to login to the system



## ■ Customer Communication Module

The system has in-built capabilities that help in designing targeted promotional messages, based on customer profile and other defined business rules. Empowering relationship bankers, Newgen's Wealth Management Solution allows effective use of promotions to drive customer engagement, and facilitates cross selling and up-selling

## ■ Advanced Capabilities

The advanced tool identifies reusable components of a report and applies them across outbound communications, saving time and effort. Further, integration with web services, middleware and enterprise service bus enables consolidation of data from disparate sources. A three layered maker-checker authorization process ensures accuracy

## Business Benefits



### Personalized & Contextual Reports

Omni Opus helps relationship managers deliver highly personalized reports without any errors. Also, they can schedule reports on varied frequencies (ex- daily, weekly, fortnightly) for different customers as per report preferences and delivery mode



### Faster Report Generation

Reports are generated via predefined components and templates. This eliminates the need for multiple level approvals, which results in faster report generation



### Easy Template Designing & Maintenance

Template designing in OmniOpus is based on the drag and drop module. Web based designer is used to design reports using already published components. Further, the solution is quick in responding to any change in template designs



### Multilingual Report Generation

The solution offers the flexibility of generating multi lingual reports. The reports are generated in different languages based on customer preferences, demographics, country or community

## About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.

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AMERICAS: +1 (202) 800 7783  
CANADA: +1-202-800-7783  
AUSTRALIA: +61 290 537 174  
INDIA: +91 11 40773769  
APAC: +65 3157 6189  
MEA: +973-1-619-8002, +971 44541365  
EUROPE: +44 (0) 2036 514805

info@newgensoft.com  
www.newgensoft.com

