

Story
Series

ti.

Resurrecting the Online Advisor who can make you a Fortune



Resurrecting the Online Advisor who can make you a Fortune

Imagine if your financial advisor operated in nano seconds, followed an in-built algorithm, helped you visualize your financial goals and nearly got your investment options right. This ain't a number crunching, fast talking wall street mercenary selling the next big money spinner!



One of the world's largest asset manager with over **\$700 Billion** in aggregated assets under management (AUM), was exploring new avenues to transform investment advice. The growing trend of robo advisors influencing investment decisions was a new development in the industry. With global distribution, right investments and smart acquisitions, company had marquee clientele both individual and institutional, with products like



Hence, an **82%** stake in online robo advisor tool, was a calculated step to boost company's alternative distribution business with technology-enabled investment advice.

However, company's executives were staring in the face of gruesome underlying challenges.



An investor's nightmare

Acquiring the Robo Advisor's capabilities was one part; applying these principles to achieve the desired business objectives seemed a lot steeper. The current tool had been a traditional online robo advisor, operating with a basic web-based portal. However, lack of user-friendly features and a legacy interface made the overall investor experience dull and dated. Prospective visitors had to go through boring and non-interactive projection graphs to seek financial advice. Also, the platform lagged functionalities to on-board new investors with options to open new accounts directly from the portal. Principally, most investors dropped out as they could not explore a product before signing up for the same. Also, as a modern investor, the platform did not offer a One-Stop-Solution for all of the user's accounts that led to poor visibility. A common challenge persisted with most investor's being relatively new to robo advisory leaving a big void of educating the user base. To address these issues, company decided to develop a Robo Advisory mobile app, through which they can provide investment advice.

Capturing the problem statement

When Hexaware was brought in by the organization, our team started by considering the below 3 key aspects:

- Thorough study of the financial advisory market
- Analyzing the UX Research documentation available with the client
- Capture various personas that would use the Robo Advisory app



Resurrecting the intuitive Robo Adviser

We designed an intuitive interface with a simplified & customized user experience, thereby providing contextual information to users based on their needs & actions. This proved to be valuable for users as they really did not have to spend a lot of time navigating for information they needed. Hexaware also harnessed the use of data visualization to display investment growth and the user's portfolio in a single view. An interactive goal summary screen was added, where users can set their financial goals & see a simulation of their current & hypothecated investments over a set timeline across different market conditions. Adding a simulated gamified experience to provide investment advice reduced manual intervention. The App was designed for white labelling so that our client could provide it to their institutional clients, who could then add their own Logo and theme.

Invigorating investment advice

The newly designed Robo Advisory App could be easily adopted by non-tech savvy and debuting investors. Users would now have a single view of all their investments with simulations of their financial goals. A perfect way to instill confidence amongst investors around how a respective product would perform and fit their requirement. The platform was structured to enable quick on-boarding & decision support at various stages of the investor journey. The newly created Robo advisor was a revelation for the company as it unfolded a plethora of functionalities to delight investors which otherwise were missing in the web portal.





About Hexaware

Hexaware is the fastest growing next-generation provider of IT, BPO and consulting services. Our focus lies on taking a leadership position in helping our clients attain customer intimacy as their competitive advantage. Our digital offerings have helped our clients achieve operational excellence and customer delight. We are now on a journey of metamorphosing the experiences of our customer's customers by leveraging our industry-leading delivery and execution model, built around the strategy— 'Automate Everything, Cloudify Everything, Transform Customer Experiences.' Hexaware services customers in over two dozen languages, from every major time zone and every major regulatory zone. Our goal is to be the first IT services company in the world to have a 50% digital workforce.

Learn more about Hexaware at <http://www.hexaware.com>

NA Headquarters

Metro 101, Suite 600, 101 Wood
Avenue South, Iselin,
New Jersey - 08830
Tel: +001-609-409-6950
Fax: +001-609-409-6910

India Headquarters

152, Sector - 3
Millennium Business Park
'A' Block, TTC Industrial Area
Mahape, Navi Mumbai - 400 710
Tel: +91-22-67919595
Fax: +91-22-67919500

EU Headquarters

Level 19, 40 Bank Street,
Canary Wharf,
London - E14 5NR
Tel: +44-020-77154100
Fax: +44-020-77154101

APAC Headquarters

180 Cecil Street,
#11-02, Bangkok Bank Building,
Singapore - 069546
Tel: +65-63253020
Fax: +65-6222728

