**imas**
INVESTMENT MANAGEMENT
ASSOCIATION OF SINGAPORE

# Analytics and Insights to Improve Efficiency of Internal Business & Operational Processes

## CONTEXT

Schroders Investment Management is a 215-year-old company formed in London and now in 32 markets globally, including 8 in Asia. They are primarily an asset manager, with institutional clients as well as intermediaries who distribute their investment products.

Given the number of markets it operates in, Schroders has invested in its ability to manage business change across its business units, such as changes to shared services or regulatory driven change in processes. Schroders values delivering a great experience to its clients and employees and so has developed digital, cognitive science and data science capabilities.

Schroders collects a lot of internal data from various operational transactions, processes as well as activities monitoring. However, there is a desire for automated and intelligent process or technology to further mine the value of such internal data to the organisation, in Singapore or any market.

Currently, the process to answer key Operational, Investment Management or Distribution related questions still requires a lot of manual intervention - searching for data, sense making, and communicating insights or recommendations. This may involve one or more of investment managers, traders, data insights team and relationship managers (RM), which is time consuming and not necessarily accurate, or complete. This impacts the organisation's ability to understand if it is operating at its best capacity, effectively or efficiently, and where the possibilities of opportunities to improve are, on its journey to becoming the leading digital asset management firm globally.

## PROBLEM STATEMENT

How might we improve our internal processes and derive relevant insights, particularly through utilising our data, in order to operate more effectively and efficiently?

## WHAT ARE WE LOOKING FOR?

A prototype solution(s) that will enable us to make faster and more informed decisions, to improve our business across Operations, Distribution and Investment Management teams.

For Operations:

- Better resource planning
- Identifying which processes are sub optimal
- Enabling us to prioritise which processes to automate and/or digitise
- Identifying opportunities for innovation

For Distribution (Sales and Marketing):

- Surfacing relevant insights for Distribution teams such as:

- o Understanding cost to acquire, serve and retain our clients

- o Identifying indicators of customer churn and actions we could take to reduce it

- o Predicting future buying or selling patterns

- o Calculating optimal timing / mechanisms for client contact

- o Receiving notifications of changes in market sentiment, consultant ratings

For Investment Management:

- Improving regulatory compliance processes

- Enhancing identified processes for better efficiencies

   For example:

   - digitising and automating identified manual processes

   - Incorporating new technology solution to improve identified processes

Ideally, these solution(s) exist in some form and can be applied to our data sets to demonstrate capabilities relatively easily.

There are no restrictions on the geographic location of the problem solvers who may choose to apply to this challenge. However, the prototype needs to be demonstrated in Singapore.

## POSSIBLE USE CASES

Focusing on Operational, Distribution and Investment Management processes, below are some use cases that illustrate the primary uses for the prototype solution to address:

- When onboarding a new client, the solution speeds up due diligence process and quickly integrate into internal systems and processes

- Where we believe the process to execute a portfolio is too long – look at data insights to pinpoint opportunities to improve, risk areas, activity costs

- In a regulated environment, insights to know how we can respond to regulatory change – the time taken, resource usage, key activities, costs

- Our Head of Distribution asks, 'what is the cost of client servicing'?

- We want to know the top 5 'broken' processes to fix

- We want to identify the 'moments of impact' across our client interactions that drive success metrics, such as retention, spend

## WHAT'S IN IT FOR YOU

- SGD $20,000 of prize money for a prototype (see Award Model)
- Partnering with Schroders who has deep industry knowledge of the problem statement and domain knowledge of the industry

- Access to relevant data, from across business units (may be anonymised or masked as required)

- Opportunity to develop a future product with global scaling potential, or other long term partnership for mutual gain
- Access to
    - Significant digital team, a cognitive science and automation team
    - Our legal, compliance, procurement, and insurance risk teams for mentorship
    - Other companies within the group, such as wealth management
    - Other accelerator programs in different markets
- Opportunity to be considered for equity investment
- Opportunity to pitch to industry audience in:
    - IMAS Digital Accelerator Program Showcase in March 2020
    - IMAS-Bloomberg Investment Conference in April 2020
    - For more information, visit www.imasdap.com

**EVALUATION CRITERIA**

| Solution Fit | To what extent does the proposed solution address the problem statement effectively? |
|---|---|
| Solution Readiness | How ready is the proposed solution to go to the market?<br>Is there any evidence to suggest capacity to scale? |
| Solution Advantage | Is the solution truly innovative, does it make use of new technologies in the market, and can it potentially generate new IP? |
| Company Profile | Does the product have user and revenue traction?<br>Do the team members possess strong scientific/technical background? |

**AWARD MODEL**

30% of the prize money will be awarded to each selected finalist at the start of the prototype development process, with the remainder 70% to be awarded during the prototype development process, based on milestones agreed between Schroders and the solver.

Note that a finalist who is selected to undertake the prototype development process will be required to enter into an agreement with Schroders that will include more detailed conditions pertaining to the prototype development.

**DEADLINE**

All submissions must be made by **14 February 2020, 1600 hours (SGT/GMT +8)**. Schroders and IMDA may extend the deadline of the submission at their discretion. Late submissions will not be considered.