

It is a word that is frequently used, yet rarely understood. Yet it is crucial for asset managers. If they do not get their head around digitalization, business could suffer.

The digital experience that speaks volumes to investors

Digitalization could improve productivity, lower costs and give investors a much better experience. Digital technology could help automate reporting, reduce errors and offer quick self-service tools for investors. If used properly, it could offer the ultimate digital experience.

In a recent study (see the infographic on page 37), asset managers placed “improving the digital client experience” as their number one priority out of a group of five.¹

The driving force behind this need for change is reporting. This is where huge increases in depth, transparency, speed and scale could be delivered. With the right technology, it might completely transform the experience investors have with the asset management industry today.

Rather than waiting for the monthly release of commentaries, investors could receive digitally rich data and graphics that report how their investments are performing seamlessly. This is where we see the future.

Our approach to the digital experience

In 2017, Credit Suisse Asset Management embarked on a journey to digitalize its business completely. A roadmap with multiple stages was created (see chart on page 38)

Key priorities of asset managers

Digital investments and strategies are focused on technology and data changes that deliver a better digital client experience and sales enablement to improve client engagement, acquisition and retention.



How to improve client reporting as an asset manager

The approach of Credit Suisse Asset Management will provide investors with a state-of-the-art client reporting experience. Reporting has been an important area of focus because it is one of the most frequent and valuable forms of contact that we have with our investors.

It is a complex task, especially when it comes to reporting on segregated mandates for institutional investors. These performance reports need to capture a mandate's investment in a measurable way. The correct classifications are needed, such as the different sectors the portfolio is exposed to. Extensive benchmarking information may also need to be included.

Added to this, there is in-depth market commentary, valuable outlooks provided by the investment management team as well as detailed performance attribution analysis.

The increasingly complex regulatory requirements also need to be fulfilled when preparing investment reports. There are other trends that must also be addressed, such as the move towards sustainable investing, which has created a completely new set of requirements.

By digitalizing the reporting process, we can offer high-end reporting solutions for investors easily. This includes a high degree of flexibility and automation that allows the mass customization of reports regardless of how diverse the requirements from investors are.

These technologies also enhance quality controls, enrich data that is provided, speed up the data sign-off process and provide the entire production workflow for portfolio commentaries and translations.

Advanced portfolio management systems can also allow reporting to be based directly on data used by portfolio management and therefore provide greater transparency and data consistency.

The trend towards online reporting in asset management

Traditionally, asset managers provide monthly or quarterly reports to their investors, but there is growing demand from clients for greater transparency and more detail about their investments.

By moving towards automated online reporting, investors can access data anytime and anywhere, using any internet-connected device. Clients can conveniently download performance attribution data and process it on their own time. Furthermore, by automating and making this type of information available online, investors receive greater transparency on how their portfolios are performing.

Ultimately, such a system would allow asset managers to move away from traditional monthly and quarterly reporting cycles, and provide investors with daily updates. This can be particularly valuable during periods of market distress.

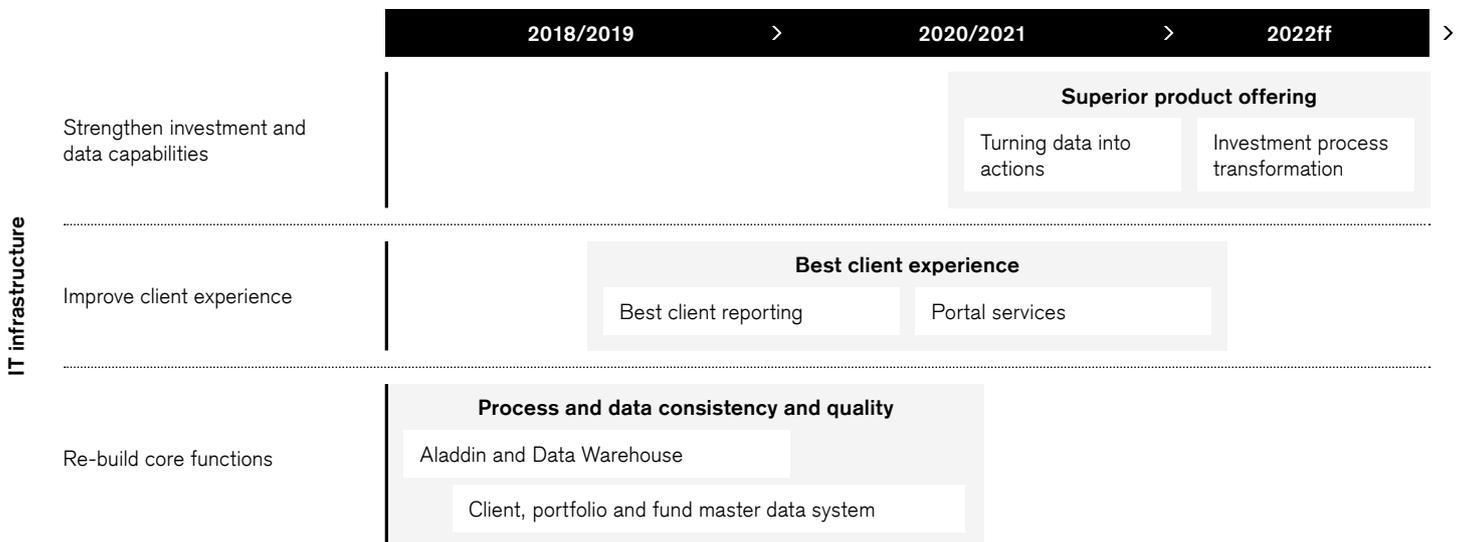
What Credit Suisse Asset Management's new reporting system will look like

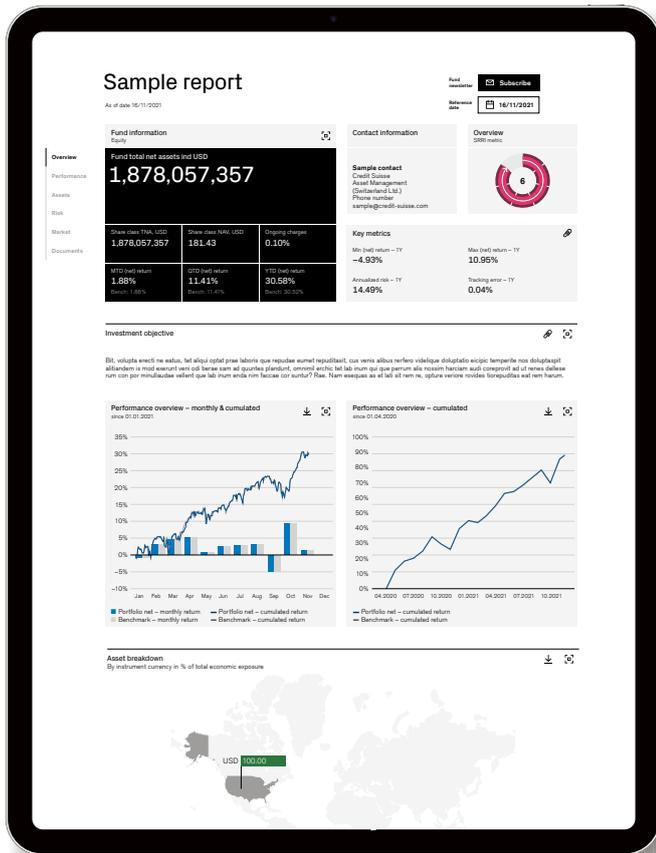
At the start of the digital experience project at Credit Suisse Asset Management, there were already technologies available that supported a high-end paper reporting process.

However, our aspiration to offer the "best client experience" drove us to adopt a "digital first" solution. It needed both to tackle the traditional requirements from high-end mandate reporting and to make reporting fully accessible through digital channels.

After carrying out extensive market research during the RFI and RFP phases with software vendors we made several discoveries. There were significant differences in the reporting products offered by these software vendors to asset managers.

Simplified digitalization roadmap at Credit Suisse Asset Management





Anytime and anywhere

Investors can access data anytime and anywhere. By using their smartphones, tablets or desktops clients can conveniently download performance attribution data and process it on their own time.

Note Documents herein do not contain confidential data from Credit Suisse.



- Sales prospectus
- Factsheets
- Privacy notice
- KIID
- NAV History

Most focused on either paper reporting or digital reporting, but rarely both. While most recognized the trend towards multi-channel reporting, their products were not fully ready for the task. Following this extensive review process, we decided to collaborate with the highly specialized Swiss company bmpi to build a new reporting solution.²

The new “Cinnamon Reporting” system is based on a very modern and scalable micro-service architecture. It fits perfectly into our digitalization landscape by using new data warehouse and workflow modules. Investment data is directly warehoused and reported from our portfolio management system, which produces highly transparent reports that are consistent with the portfolio manager’s view.

This new multi-channel reporting solution is now a core feature of our newly renovated client and fund portals.

The future is bright for digitalization at Credit Suisse Asset Management

We have invested early in the digitalization of our business because the client experience is a high priority for us. This has led us to implement a brand new client reporting and portal product. We are now able to deliver a high-end client experience over multiple channels. There are still further improvements to come, as the journey towards digitalization never ends.

Future developments could include combining our reporting capabilities with message-based client communication, such as newsletters or live chat functions. Other technologies that could be introduced in the future include combining reporting and teleconferencing through a hybrid approach.

The future is bright for digitalization at Credit Suisse Asset Management. It will bring extraordinary benefits for both our business and the investors we serve.

This is, however, just the beginning.

² bmpi AG, see www.bmpi.ch