WEALTH MANAGERS – DO YOU REALLY KNOW WHAT YOUR CLIENTS WANT?

VIDEO TRANSCRIPT

Hi, my name is Zabeen Moser, I work at Orbium Wealth Management practice, and we're helping our clients with their change agenda today and tomorrow.

I'm Marko Laitinen, I work as a Business design director at Fjord, Accenture Interactive Design and Innovation agency.

[Zabeen Moser] You know what is really interesting is that I am finally starting to see that wealth managers are really trying to understand what their clients want and especially the younger generation. And it's not that easy: there has always been this resistance in the industry, but I think it's finally starting to change.

[Marko Laitinen] Absolutely, it is this misconception of the fear of bothering clients that is holding wealth managers back. But that is not really the case. When we have been speaking with wealth management clients, and we have spoken with lots of them, they have always been very keen on sharing their thoughts and their insights with us as long as they understand what is the context and why we are doing it. It is always when we are taking this first steps with a new wealth manager that they go "But why haven't we done it before!".

[Zabeen Moser] Yes, it is true that when you look now you see that there is a lot of innovation coming out of the wealth management industry and I think that the pandemic has really pushed people forward and there is really a will to change now. There is connection with clients, with communities that it is really cool to see, and I think that now you are starting to see co-creation, collaboration and really a change in the industry. I don't think anyone can afford to be left behind.

[Marko Laitinen] Yes, and especially like your C-Level Survey says: wealth managers are losing 1.5 trillion dollars every year during succession. It is crazy, you have to act on that.

[Zabeen Moser] Right, you absolutely do.