

HFS Horizons Report

The Best Service Providers for Asset and Wealth Management, 2024

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Excerpt for Accenture



Post-pandemic, amid a balancing act of challenging macroeconomic factors and exciting innovation potential, asset and wealth management (AWM) firms are looking beyond building capability via mergers and acquisitions (M&A) to securing growth through a trifecta approach of developing new assets and offerings, enhancing the experiences of customers and advisors, and monetizing data with the help of analytics and applied AI to drive real-time insights, modeling, and decisioning.

The imperative for success is no longer just offerings and services across asset classes; it is increasingly digital differentiation. Service providers have a critical role in enabling the future of the AWM market.

—Elena Christopher, Chief Research Officer & Financial Services Leader, HFS

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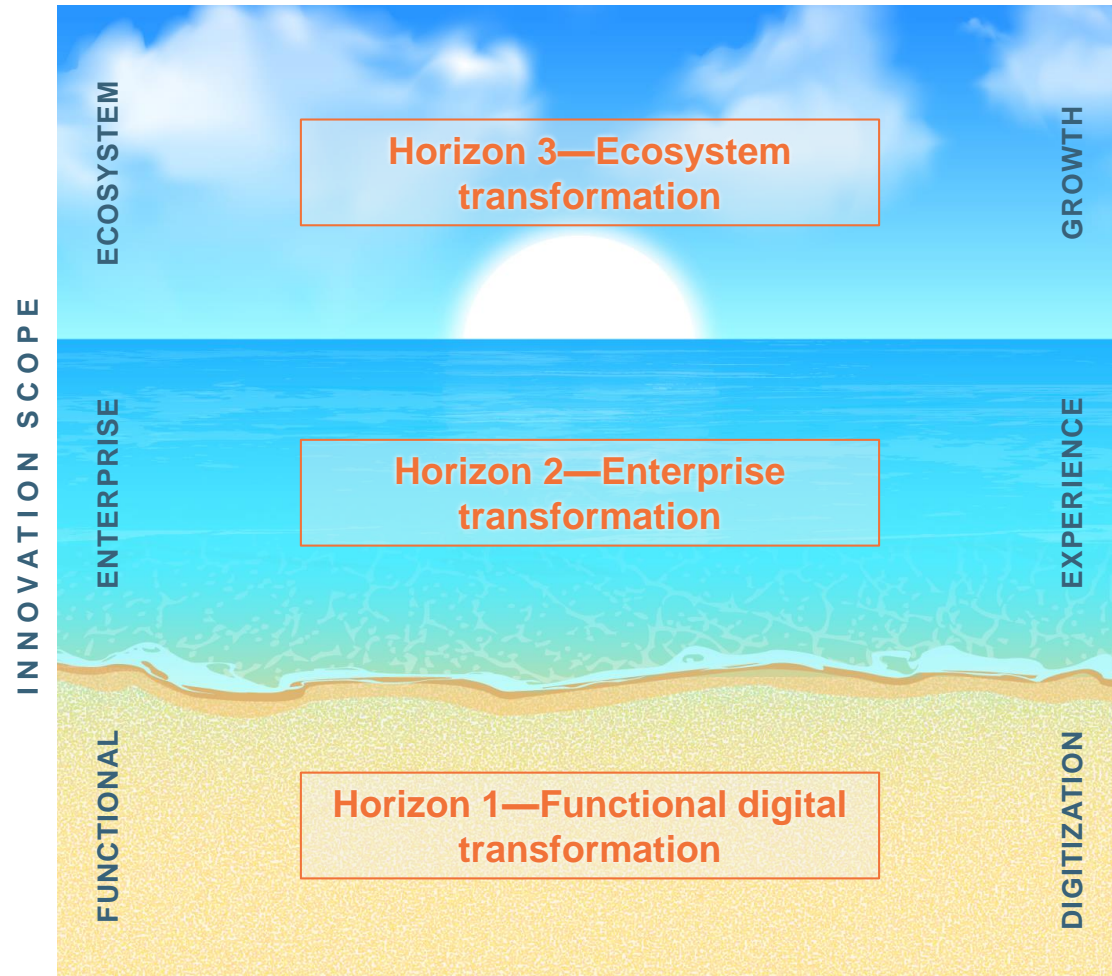
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Introduction and the HFS asset and wealth management value chain

Introduction

- **It's time for asset and wealth management (AWM) firms to get serious about transformation.** The buy side has been flush with profit and largely loyal customers for decades, propping up **poor digital hygiene**. Serial merger and acquisition activity has been passed off as modernization for far too long. **Changing customer needs, new business models, and expanding offerings in the quest for alpha** require modernization investments to enable the future of this sector. AWM firms will get there with the **help of their service provider partners**.
- The **HFS Horizons Report: The Best Service Providers for Asset and Wealth Management, 2024** assesses how well service providers are helping their asset and wealth management clients across the globe embrace innovation and realize value across three distinct Horizons:
 - **Horizon 1 is digital**: The ability to drive digitized processes to improve business outcomes such as cost reduction, speed, and efficiency across elements of the asset and wealth management value chain
 - **Horizon 2 is experience**: Horizon 1 + Enablement of the OneOffice™ model of end-to-end organizational alignment across the front, middle, and back offices to drive unmatched stakeholder experience and enterprise transformation
 - **Horizon 3 is growth**: Horizon 2 + The ability to drive OneEcosystem™ impact via collaboration across multiple organizations with common objectives around driving completely new sources of value
- The report evaluates the capabilities of **22 service providers across the HFS asset and wealth management value chain** based on a range of dimensions to understand the **why, what, how, and so what** of their service offerings.
- It highlights the **value-based positioning** for each participant across the three distinct Horizons. It also includes **detailed profiles** of each service provider, outlining their **provider facts, strengths, and development opportunities**.
- The report is **global in scope** and offers **critical insights for AWM enterprises, service providers supporting AWM organizations, and ecosystem partners**.

HFS Horizons for asset and wealth management



Horizon 3—Ecosystem transformation

Horizon 3 service providers demonstrate

- Horizon 2 + The ability to drive **OneEcosystem™** impact via collaboration across multiple organizations with common objectives around driving completely new sources of value
- Innovation scope at the ecosystem level with the resulting value delivered focused on growth through new business and collaboration models

Horizon 2—Enterprise transformation

Horizon 2 service providers demonstrate

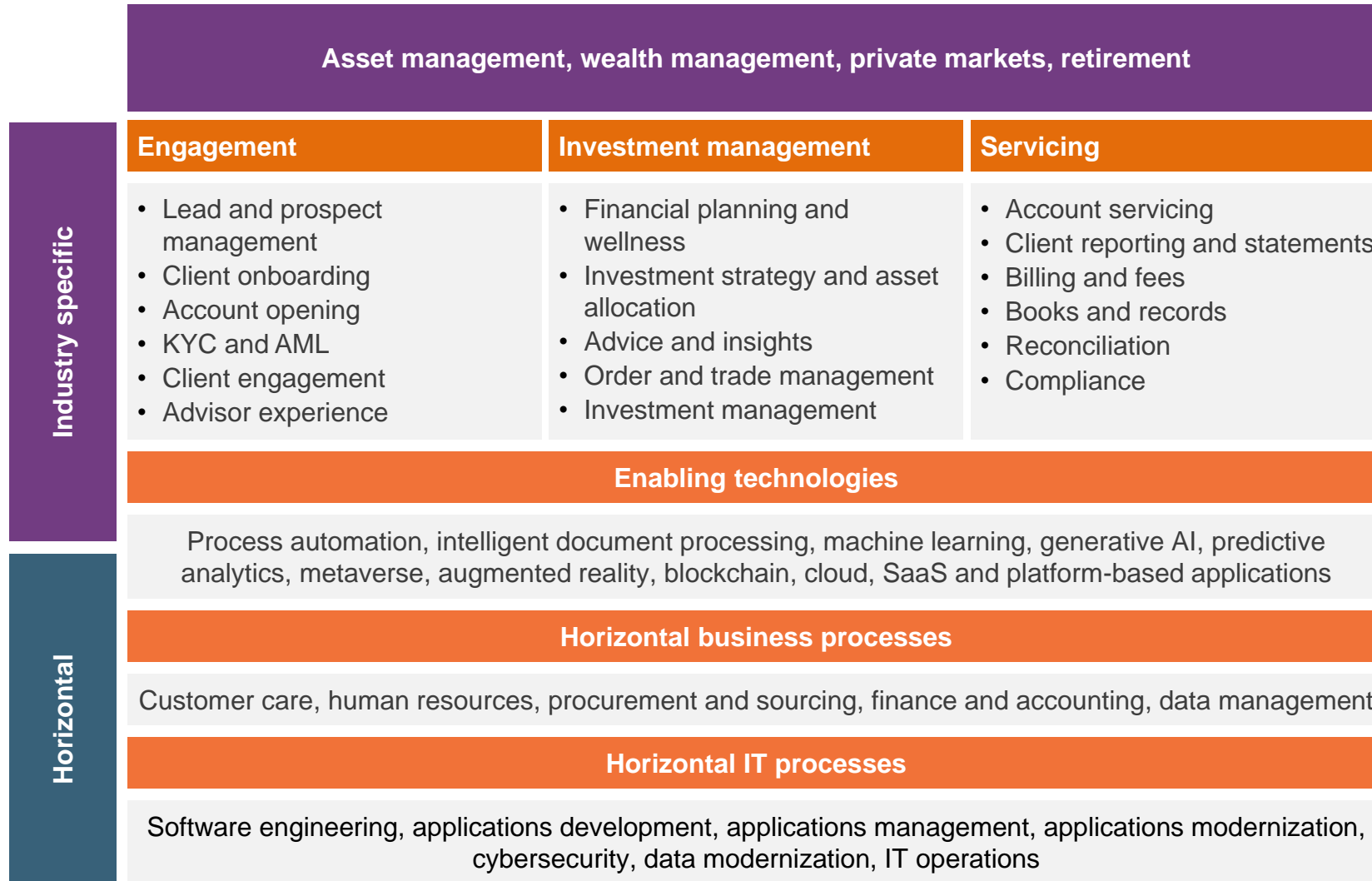
- Horizon 1 + Enablement of the **OneOffice™** model of end-to-end organizational alignment across the front, middle, and back offices to drive unmatched stakeholder experience
- Innovation scope at the end-to-end enterprise level with the resulting value delivered focused on enhanced stakeholder experience—inclusive of customers, advisors, and partners

Horizon 1—Functional digital transformation

Horizon 1 service providers demonstrate

- The ability to drive digitized processes to improve business outcomes such as cost reduction, speed, and efficiency across elements of the asset and wealth management value chain
- Innovation focus, generally at the function level, with the resulting value focused on the digitization of domain-specific processes

HFS' asset and wealth management value chain, 2024



- Buy-side market focus
- **Key question:** How are you enabling the buy side?

- A modernized view of front-, middle-, and back-office functions representing current and evolving AWM functions
- **Key question:** How are you transforming these functions and creating new models?

- Critical enabling technologies underpinned by business processes and IT services
- **Key question:** How are these used in an AWM context to drive modernization, transformation, and clear value and impact?

The HFS asset and wealth management value chain defined

HFS developed the industry value chain concept to graphically depict our understanding of the processes and functions specific industries engage in to operate their businesses. The industry value chain for AWM is a subset of our broader [banking and financial services value chain](#). The elements of the AWM value chain include

- **AWM capabilities and functional processes**, including engagement, investment management, and servicing. These functions represent the range of unique processes AWM firms and lines of business undertake to support their clients.
- **Enabling technologies**: So much of the innovation and change in AWM is driven by enabling technologies, including process automation, generative AI (GenAI), predictive analytics, metaverse, cloud, SaaS, and platform-based applications, among others. Our research on these topics focuses on how they are utilized within AWM, which service providers are bringing them to the table, and what real business impact is being realized.
- **Horizontal IT and business processes**: Enterprises in all sectors have a range of consistent business and IT processes essential to running their businesses but executed similarly regardless of industry. We refer to these as horizontal processes and have segmented them by IT and business functions. Our industry-specific coverage of these areas will focus on instances where something unique has been developed for the industry, such as GenAI-enabled robo-advisory, real-time investment analytics on a mobile app, or enhanced advisor tools.

Major themes of the asset and wealth management Horizons study

The future of the AWM industry

What's your vision for the future of the AWM industry—status quo versus real transformation?

Transformation focus

What will drive true change in AWM management beyond M&A and digital hygiene? What does end-to-end modernization look like?

Innovation

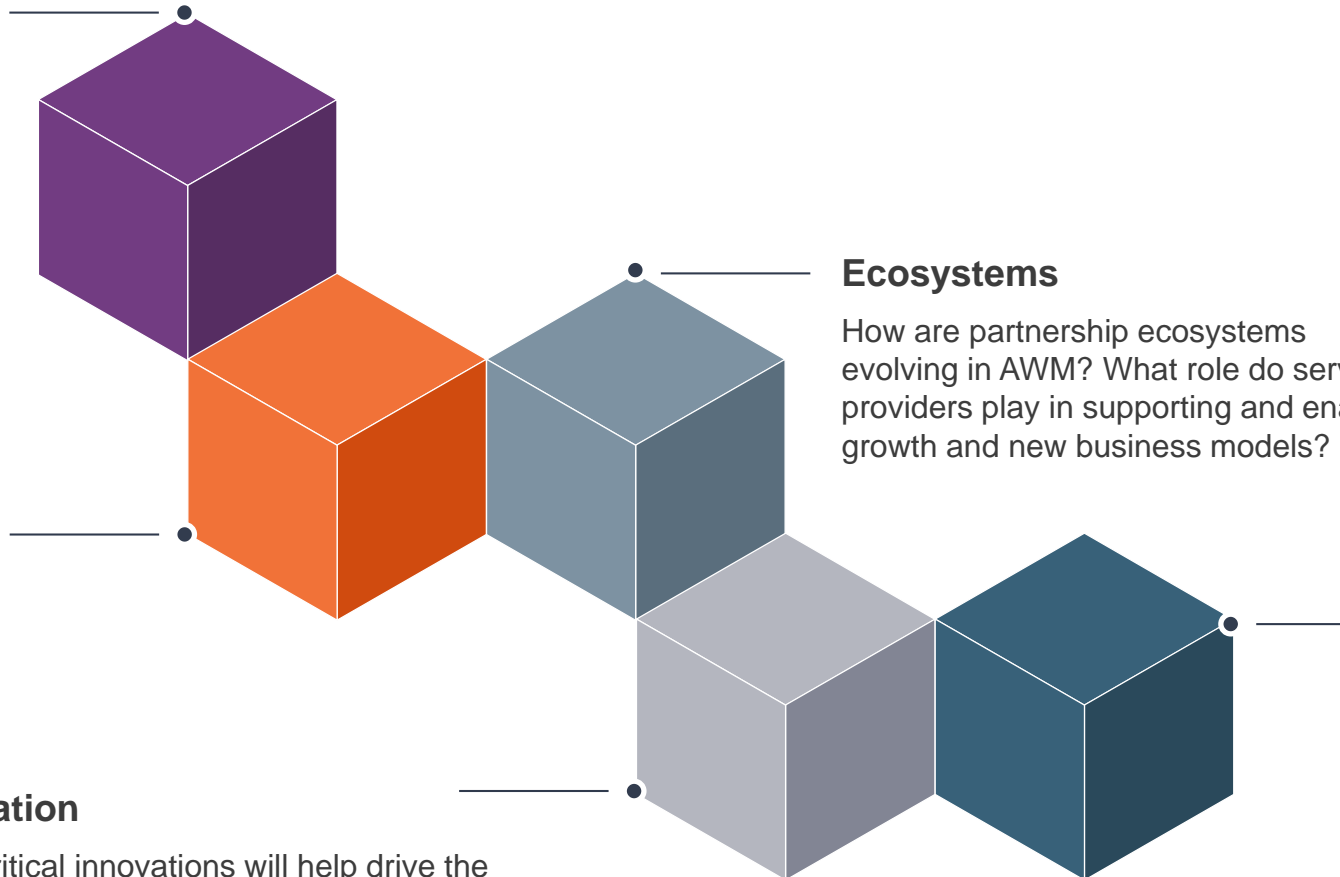
What critical innovations will help drive the AWM market forward? What's the intersection between innovation and new offerings, asset classes, and customer segments?

Ecosystems

How are partnership ecosystems evolving in AWM? What role do service providers play in supporting and enabling growth and new business models?

Outcomes

What are the key outcomes you're helping AWM firms realize?



2

Research methodology

The 22 service providers covered in this report

 **accenture**

 Capgemini

Coforge

 cognizant

Deloitte.

 **EY**
Building a better
working world

 genpact

HCLTech

 **Hitachi Digital Services**

IBM

 **Infosys**
Navigate your next

 **innova**
SOLUTIONS

 **LTIMindtree**

 **Mphasis**
The Next Applied

publicis
sapient

 **pwc**

 **TCS**
TATA
CONSULTANCY
SERVICES

TECH
mahindra

U ■
S ■
T

virtusa

 wipro

WNS

Note: All service providers are listed alphabetically

Sources of data

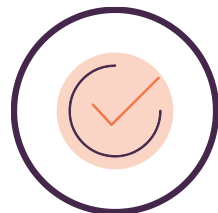
This Horizons research report relies on myriad data sources to support our methodology and help HFS obtain a well-rounded perspective on service capabilities of the participating organizations covered in our study. Sources are as follows:



Briefings and information gathering

HFS conducted detailed **briefings** with asset and wealth management leadership from each vendor.

Each participant submitted a specific set of **supporting information** aligned to the assessment methodology.



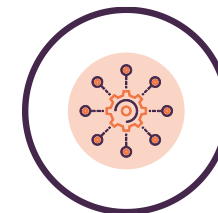
Reference checks

We conducted reference checks with **33 active clients and 28 active partners** of the study participants via survey-based and telephonic interviews.



HFS Pulse

Each year, HFS fields multiple demand-side surveys in which we include detailed vendor rating questions. For this study, we leveraged our fresh from the field HFS Pulse Study data featuring **369 service provider ratings from AWM enterprises**.



Other data sources

Public information such as press releases and websites.

Ongoing interactions, briefings, virtual events, etc., with in-scope vendors and their clients and partners.

Horizons assessment methodology—the best service providers for asset & wealth management, 2024

This research evaluates the capabilities of service providers across a range of dimensions to understand the **why, what, how, and so what** of their service offerings supporting AWM firms. Our assessment is based on inputs from clients, partners and augmented with analyst perspectives. The following illustrates how we assessed provider capabilities.

← Distinguishing supplier characteristics →

Assessment dimension	Assessment sub-dimension	Horizon 1 service providers	Horizon 2 service providers	Horizon 3 service providers
Value proposition: The Why? (25%)	Strategy for the AWM market and vision for the future of the industry	<ul style="list-style-type: none"> Ability to drive digitized processes to improve business outcomes such as cost reduction, speed, and efficiency across elements of the asset and wealth management value chain 	<ul style="list-style-type: none"> Horizon 1 + Enablement of the “OneOffice” model of end-to-end organizational alignment across the front, middle, and back offices to drive unmatched stakeholder experience (EX, PX, CX) 	<ul style="list-style-type: none"> Horizon 2 + Ability to drive “OneEcosystem” impact via collaboration across multiple organizations with common objectives around driving completely new sources of value
	AWM offerings aligned to top problem statements for the sector			
	Differentiators—Why AWM firms work with you			
Execution and innovation capabilities: The What? (25%)	Breadth and depth of services across the AWM value chain and associated delivery capabilities	<ul style="list-style-type: none"> Functional domain expertise for segments of the AWM value chain Industry-specific talent focused on key process domains or tech Focused partnerships and strong PX Limited industry-specific IP 	<ul style="list-style-type: none"> Comprehensive coverage across the AWM value chain Strong industry-specific talent pool across IT and operations domains Range of industry-specific partnerships and strong PX Strong industry-specific IP 	<ul style="list-style-type: none"> Comprehensive coverage across the AWM value chain and beyond Strong industry-specific talent pool across consulting, IT, and operations domains Comprehensive industry-specific partnerships with strong PX Strong industry-specific IP + JVs
	Strength of industry-specific talent—hiring, training, and ongoing development			
	Approach to and strength of ecosystem partners			
	Industry-specific technology innovation			
Go-to-market strategy: The How? (25%)	Nature of investments in your AWM business (M&A, non-M&A, R&D)	<ul style="list-style-type: none"> Investments aligned to functional digital optimization outcomes Optimization and point solutions Target-focused roles and personas, mid-tier focus, geo-specific 	<ul style="list-style-type: none"> Horizon 1 + investments aligned to enterprise experience and modernization Optimization and end-to-end transformation Target range of roles and personas, tiers 1 and 2, broad geo coverage 	<ul style="list-style-type: none"> Investments aligned to Horizons 1, 2 and ecosystem enablement and impact Horizon 1, 2 + co-creation with customers and partners Horizon 1, 2 + new value creation C-Suite coverage across roles, personas, and geos for tiers 1 and 2
	Co-innovation and collaboration approaches with customers and partners including creative commercial models			
	Customer targeting approach—roles, segmentation, geography			
Market impact: The So What? (25%)	Scale of AWM business—revenue, clients, and headcount	<ul style="list-style-type: none"> Proven scale and growth driven by functional digital optimization Top CX and PX marks as an optimization partner across key AWM functions 	<ul style="list-style-type: none"> Proven scale and growth driven by Horizon 1 + stakeholder experience Top CX and PX marks as an enterprise transformation partner emphasizing stakeholder experience 	<ul style="list-style-type: none"> Proven scale and growth driven by H2 + ecosystem impact Top CX and PX marks as a global growth partner driving new business models
	Growth of AWM business—revenue, clients, and headcount			
	Proven outcomes showcasing value delivered to AWM firms			
	Voice of the customer			

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Executive summary and AWM market dynamics

Executive summary

- 1 Horizon 3 service providers revealed**

We assessed 22 service providers across their value propositions (the why), execution and innovation capabilities (the what), go-to-market strategy (the how), and market impact criteria (the so what). There are [eight \(8\) Horizon 3 leaders](#). They are, in alphabetical order, Accenture, Capgemini, EY, HCLTech, Infosys, Publicis Sapien, TCS, and Wipro. These service providers have demonstrated their ability to support AWM firms across the journey from functional digital transformation to enterprise-wide modernization to creating new value through ecosystems. These leaders' shared characteristics include deep industry expertise across the AWM value chain, a full-service approach across consulting, IT, and operations, a strong focus on innovation, internally and externally with partners, co-innovation with clients and partners, and proven impact and outcomes with AWM clients around the world.
- 2 What AWM firms need from service providers**

The HFS Horizons model aligns closely with enterprise maturity. We asked the AWM leaders we interviewed as references for this study to comment on the primary value their IT and business service provider partners deliver today and are expected to deliver in two years. [Respondents indicated that the value realized today is largely Horizon 1](#)—functional digital transformation focused on digital and optimization outcomes (41%). Two years from now, the story changes, with an enhanced focus on using service providers to help achieve enterprise transformation (41%) and a heavy emphasis on driving growth and new value creation through ecosystem transformation (34%). AWM firms should select their partners based on the value they seek. Incumbents may be the easy choice, but ensure they deliver updated and relevant value.
- 3 How service providers are meeting the needs of AWM firms**

As AWM firms evolve and mature across the Horizons, service providers are on point to support these ever-changing needs. In our study, we found strong alignment between AWM firms' push to Horizon 2—enterprise transformation—and the [fastest-growing service offerings from providers](#). Providers are prioritizing modernization and transformation enabled by the latest digital technologies. Modernization is a necessary pathway to meet changing customer needs, develop new business models, and create alpha-generating returns. CX elevation is ongoing and increasingly enabled by modernization, especially data initiatives. Risk and regulatory compliance is perpetual, and there is still work to be done on optimizing these functions. The AWM domain is where ESG has moved from a compliance and reporting focus to a growth driver through green investing enablement. IT services leads for spending, underpinning the need for tech-enabled transformation. The jury is still out on whether tech can deliver better returns.
- 4 Voice of the customer (VOC)**

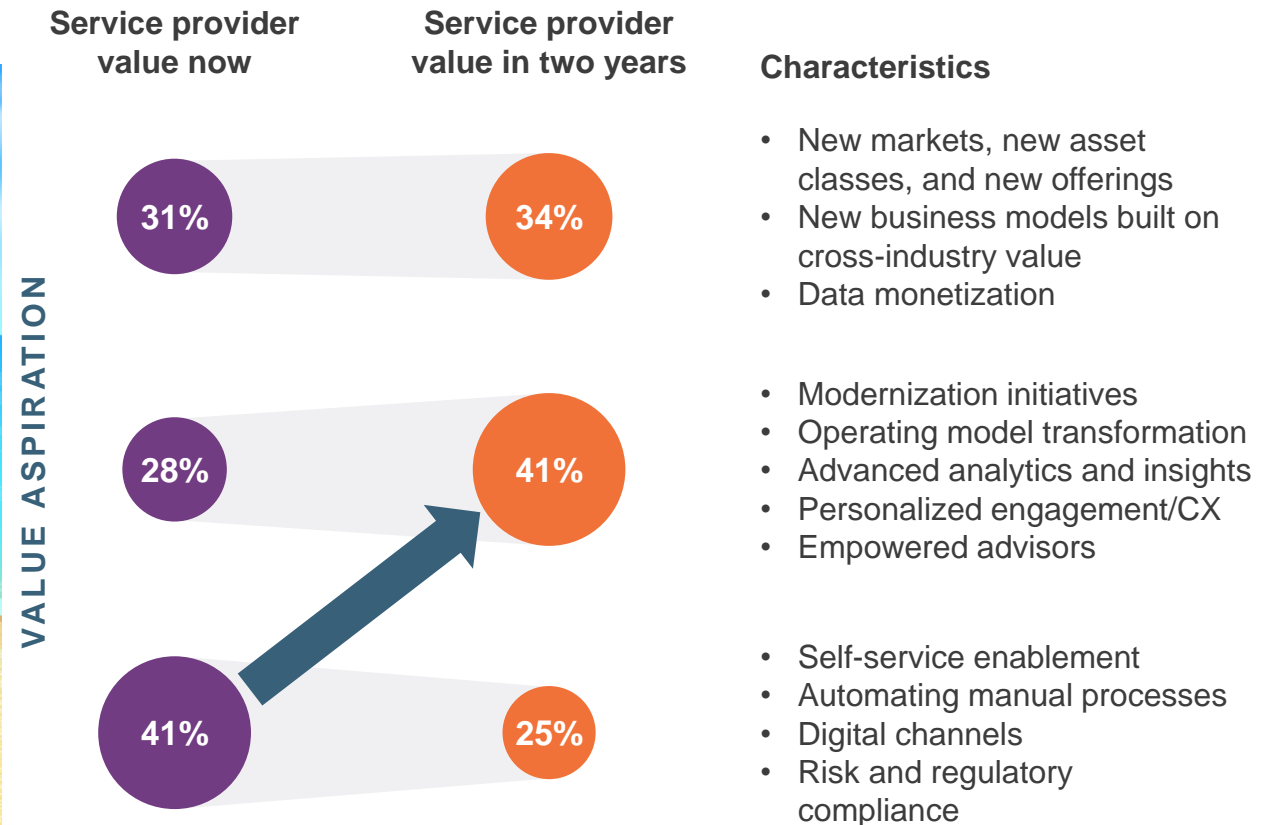
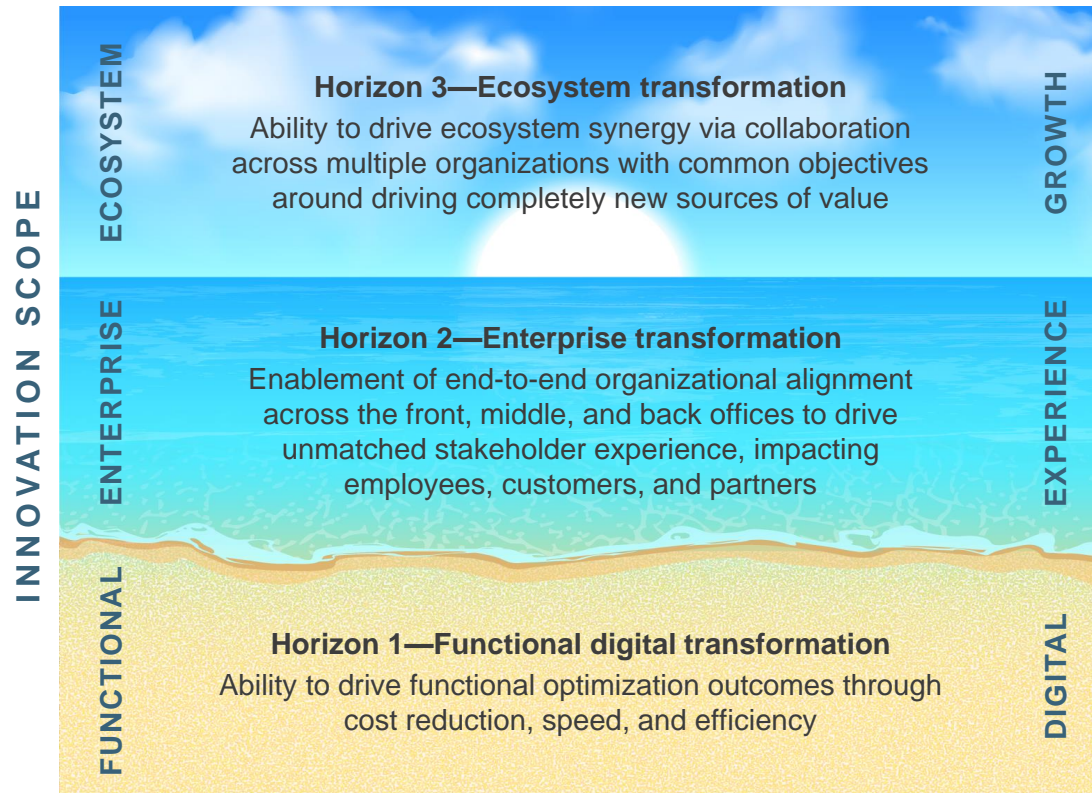
We did deep-dive interviews with 30+ AWM firms as part of our VOC research for this study. AWM leaders may be creatures of habit, selecting their partners based on existing relationships or business knowledge coupled with skills and quality. They [use their providers for modernization initiatives](#) around application development and tech integration. AWM firms are [largely satisfied with providers for innovation and execution](#), averaging 8.5 out of 10 for CSAT. However, feedback on the delivery of outcomes reveals lower satisfaction with growth-enabling initiatives. AWM enterprises and their service partners [need to balance cost outcomes with income-generating ones!](#)
- 5 Voice of the partners**

[Service providers work with a range of partners](#) to meet the needs of their AWM clients, including hyperscalers and industry-skinned and industry-specific ISVs. Satisfaction is generally strong from a partner experience standpoint, which bodes well for downstream client impact. However, [partners are lukewarm on IP and R&D solution development](#). Partners want their solutions to be part of service provider solutions.

AWM firms seek enterprise transformation enablement from their service provider partners in the coming years

Which of the following statements best represents the primary value delivered by your service provider today? And in the next two years?

(Percentage of respondents)



Sample: N = 33 AWM enterprise respondents
Source: HFS Research, 2024

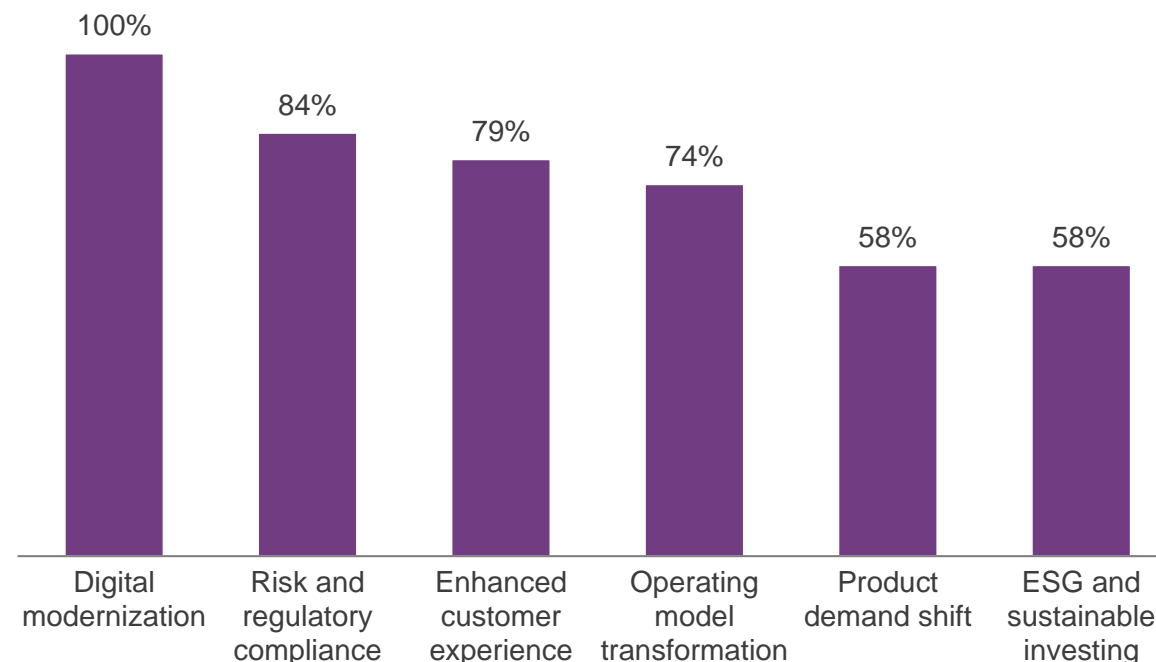
Service providers respond to the major trends in the AWM market with tech and transformation

Major market trends in AWM

- 1 Client change** Who clients are and what they want is in massive flux, impacted by a huge generational transfer of wealth, the democratization of investing for retail and mass affluent clients, underpinned by changing demographics and a growing expectation for digital interactions, regardless of whether you're an individual or institutional investor.
- 2 Business model change** A decade of M&A in the AWM domain has blurred once-accepted front-, middle-, and back-office roles and market participants. Who offers what to whom is changing day by day. New market participants complement market consolidation, and fee pressure drives the potential for new models.
- 3 Offering change** There is a massive push to expand asset class and new fund offerings in the quest for alpha. This is yielding new offerings in the ESG and sustainability domain as well as an embrace of alternative assets like real estate and private equity, and digital assets are on the rise. Investors want a much more robust mix of investments to drive improved returns. Performance matters.

Service providers' top AWM offerings

What problems are you solving in the asset and wealth management market?
(Open-ended question, percentage of respondents)



Sample: N = 22 providers of services to AWM firms
Source: HFS Research, 2024

AWM enterprise engagement with service partners—by the numbers

2,823

AWM enterprise clients
across 22 global service providers

\$16.6B

AWM enterprise services
spend in 2023

5 years

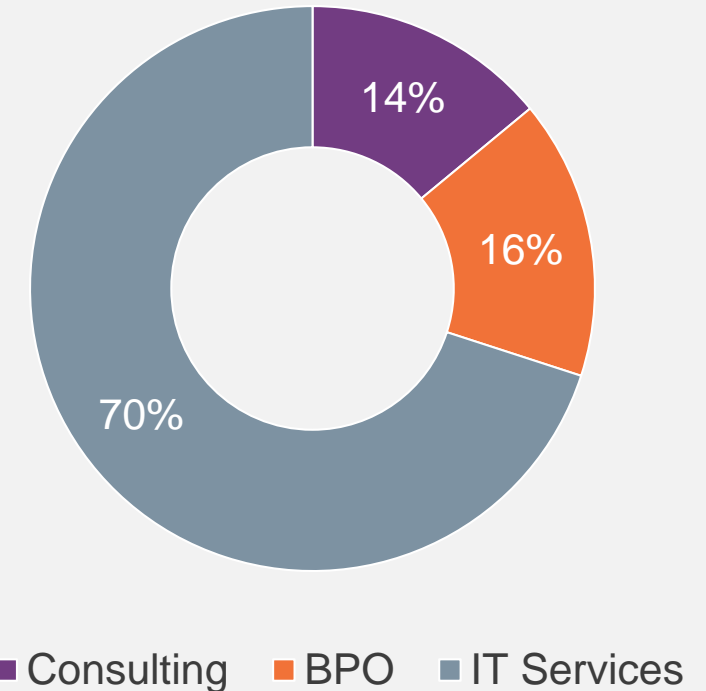
Average tenure of relationship

Supported by

152,895

AWM specialists

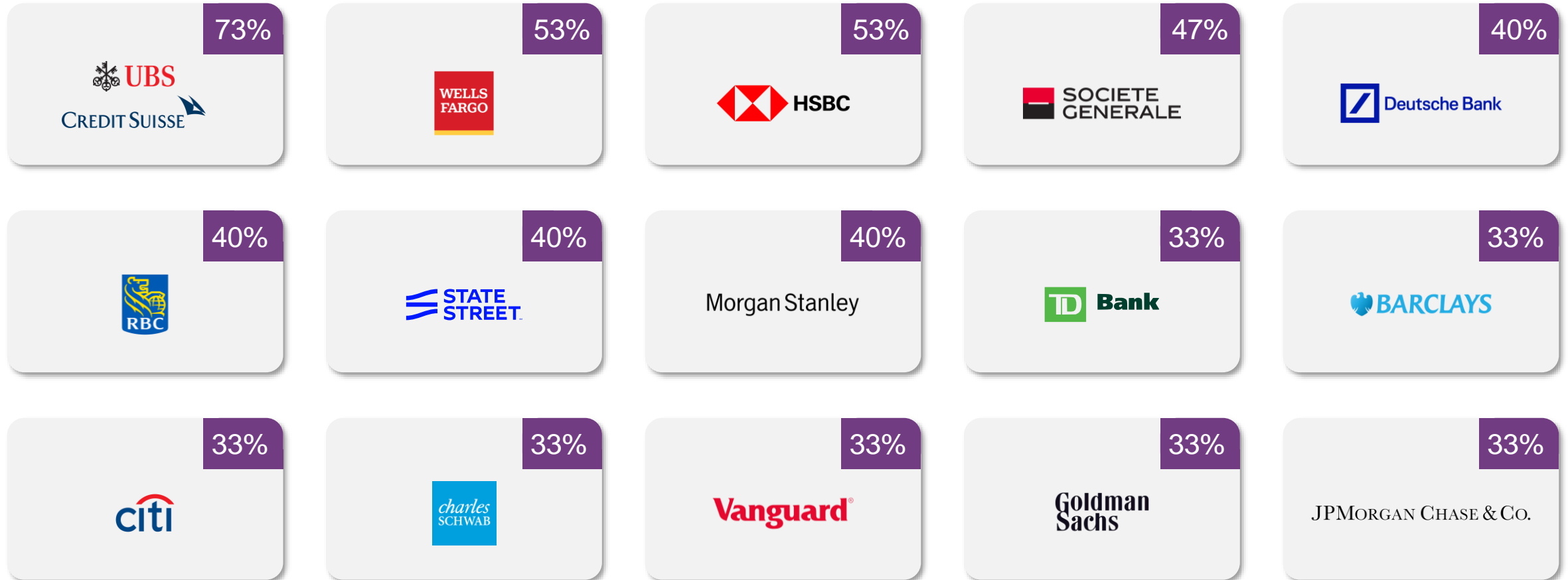
AWM enterprise spend by
service scope



Sample: N = 22 providers of services to AWM firms
Source: HFS Research, 2024

Many of the top AWM and diversified financial services firms globally are heavily outsourced—and using the same partners as their peers

Percentage of service providers that identify leading diversified financial services firms as clients

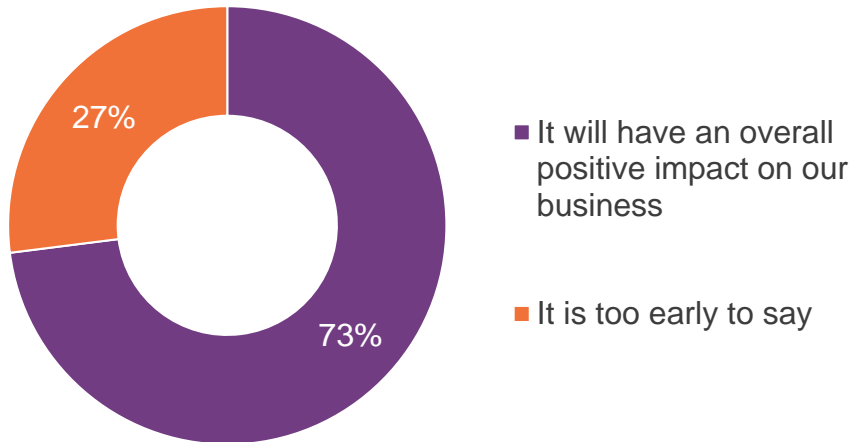


Sample: 15 service providers across three HFS BFS studies, 2021–2023

AWM enterprises are generally optimistic about the impact of GenAI, with top use cases focused on analytics and CX

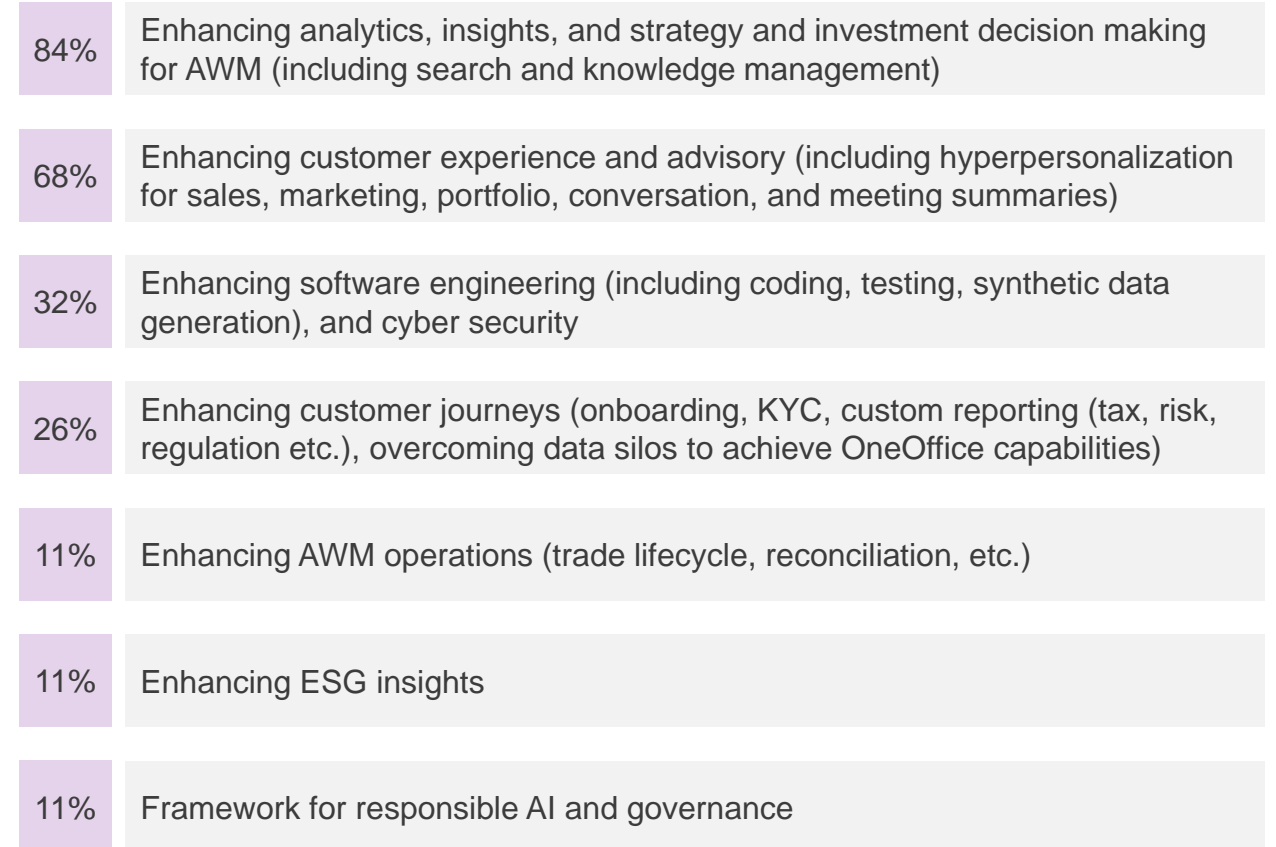
Enterprise opinion on near-term impact of GenAI on their business

What do you think the overall impact of generative AI will be on your business over the next 12 to 18 months?
(Percentage of respondents)



Sample: N = 33 AWM enterprise respondents
Source: HFS Research, 2024

The top GenAI use cases for AWM firms (Percentage of respondents)



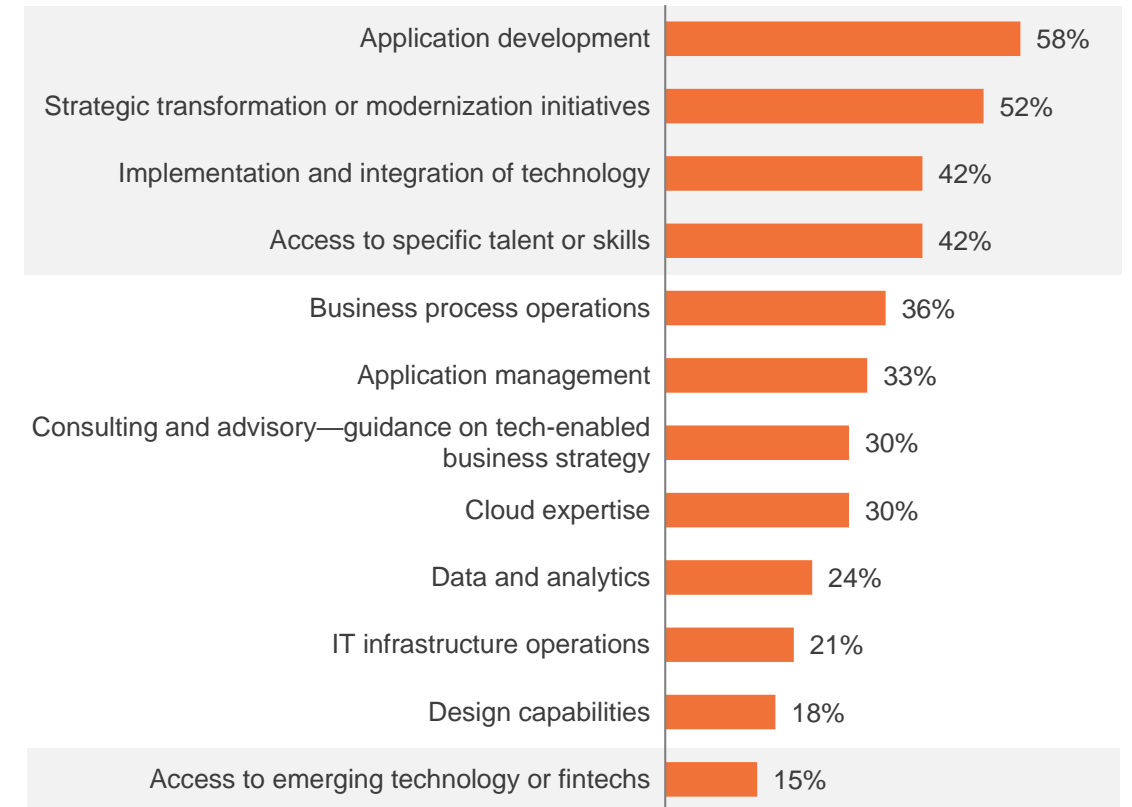
Sample: N = 22 service providers supporting 2,823 AWM firms
Source: HFS Research, 2024

AWM firms favor service provider incumbents, as long as they deliver quality, tech, and skills

How did you pick this service provider? (Percentage of respondents)



What do you use this service provider for? (Percentage of respondents)

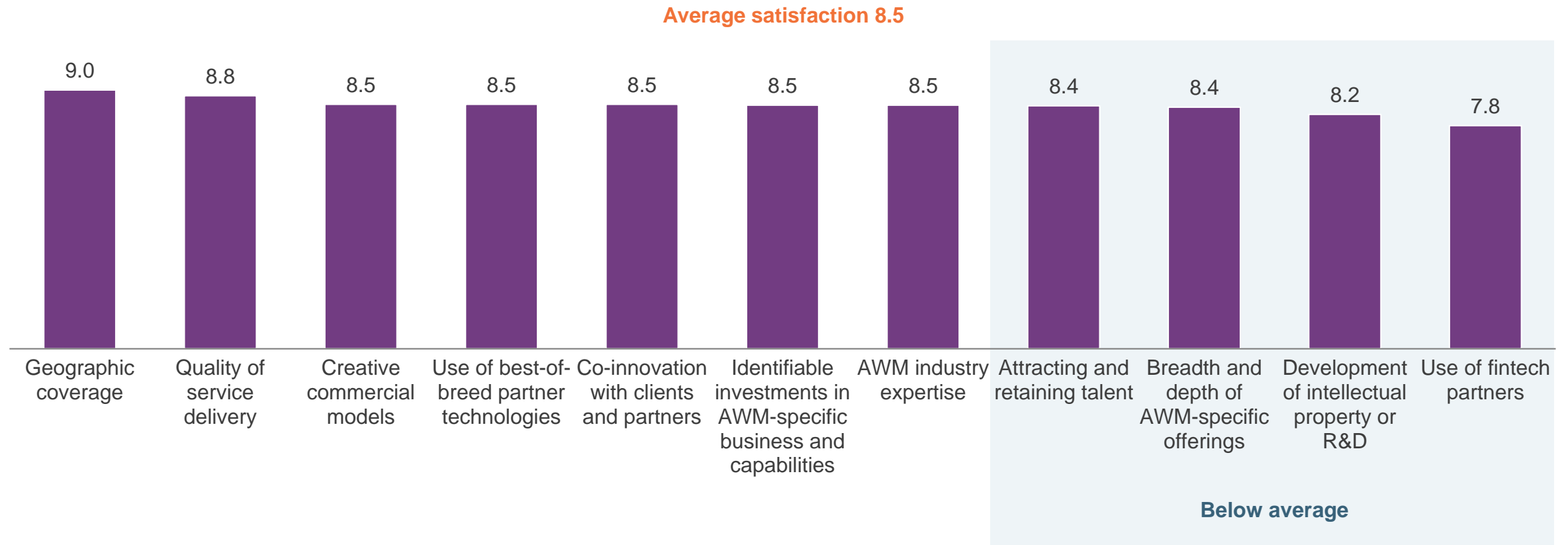


Sample: N = 33 AWM respondents
Source: HFS Research, 2024

AWM firms are largely satisfied with their service providers, but they would value more innovation and fintechs in the mix

Please rate the service provider across the following innovation and execution parameters using a 1–10 scale, where 1 is poor and 10 is excellent.

(Weighted average of respondents)

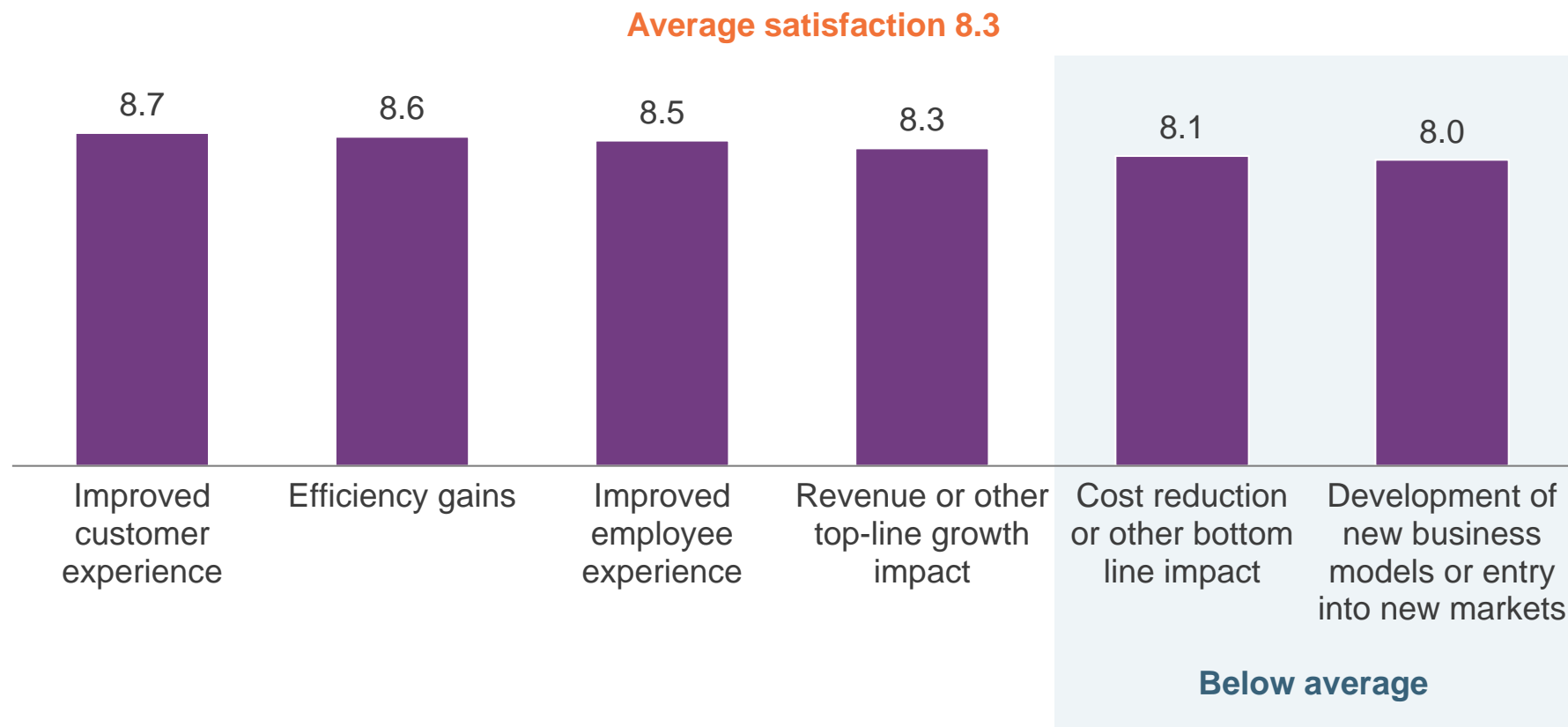


Sample: N = 33 AWM respondents
Source: HFS Research, 2024

AWM firms' satisfaction with overall outcomes is decent, but there needs to be more focus on cost and income impact

Please rate the outcomes delivered by your service provider across the following parameters using a 1–10 scale, where 1 is poor and 10 is excellent.

(Weighted average of respondents)



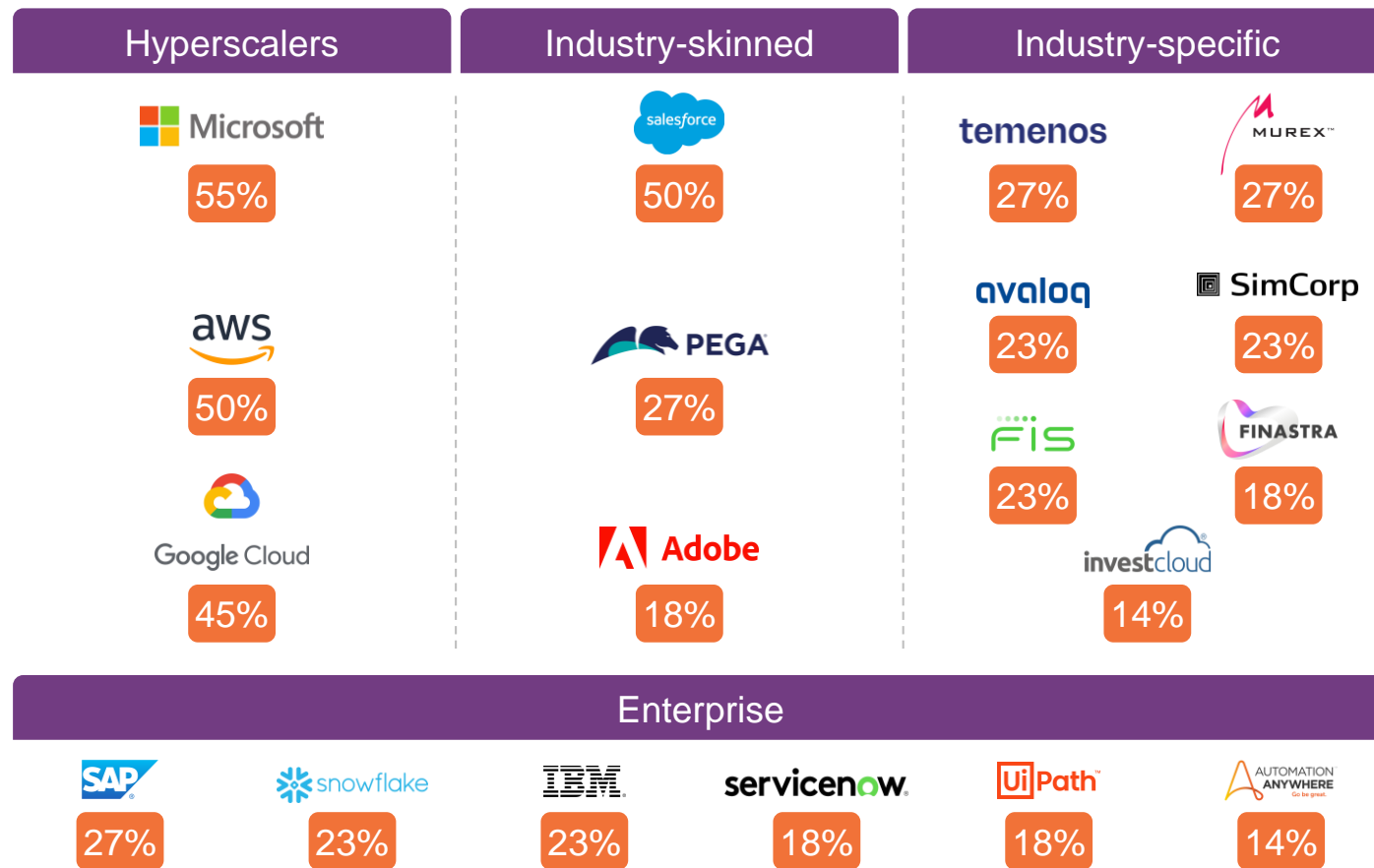
Bottom-line impact must be coupled with top-line impact to truly drive differentiated value for AWM enterprises.

Sample: N= 33 AWM respondents
Source: HFS Research, 2024

The top service provider ecosystem partners for AWM are a mixed bag of industry-specific and enterprise domain capabilities

Who are your key partners for supporting AWM clients?

(Open-ended question, percentage of respondents)



Sample: N = 22 providers of services to AWM
Source: HFS Research, 2024

Top AWM partners

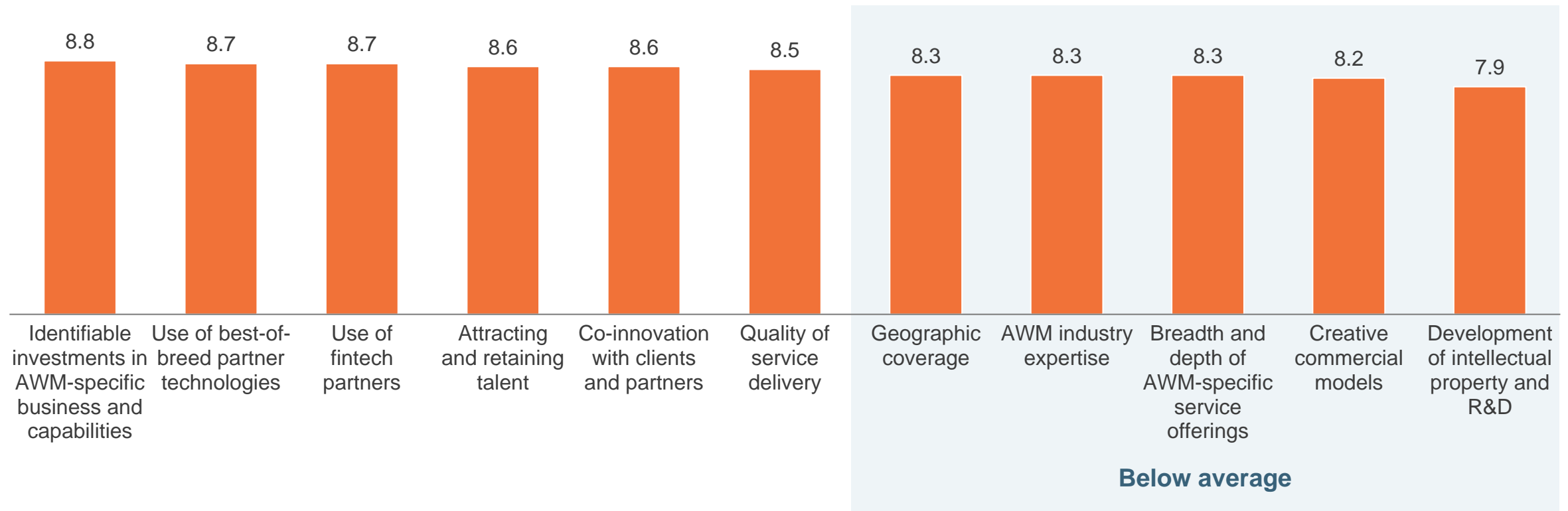
These partners rose to the top as most frequently identified to support AWM clients.

- **Hyperscalers** offer critical storage and compute capabilities with some industry-specific capabilities.
- General purpose tools are increasingly **skinned for AWM**, such as Salesforce Financial Services Cloud, Pega, and Adobe, which offer solutions tailored to the needs of wealth and asset managers.
- **Enterprise partners** offer key capabilities generally applicable across industries
- **The most-used industry-specific partners** are:
 - **Temenos** offers end-to-end wealth management solutions
 - **Murex** offers investment management software for asset managers
 - **Avaloq** offers an end-to-end wealth management platform
 - **SimCorp** offers multi-asset investment management solutions
 - **FIS** offers asset and wealth management solutions as well as investment banking solutions
 - **Finastra** was created from the merger of Misys and D+H, and it offers AWM solutions
 - **InvestCloud** offers a modular digital wealth platform

Partners' satisfaction with their service provider relationships wanes around AWM-specific expertise and solution development

Please rate the service provider across the following parameters using a 1–10 scale, where 1 is poor and 10 is excellent.
(Weighted average of ratings)

Average satisfaction 8.4



Sample: N= 28 partner respondents
Source: HFS Research, 2024

4

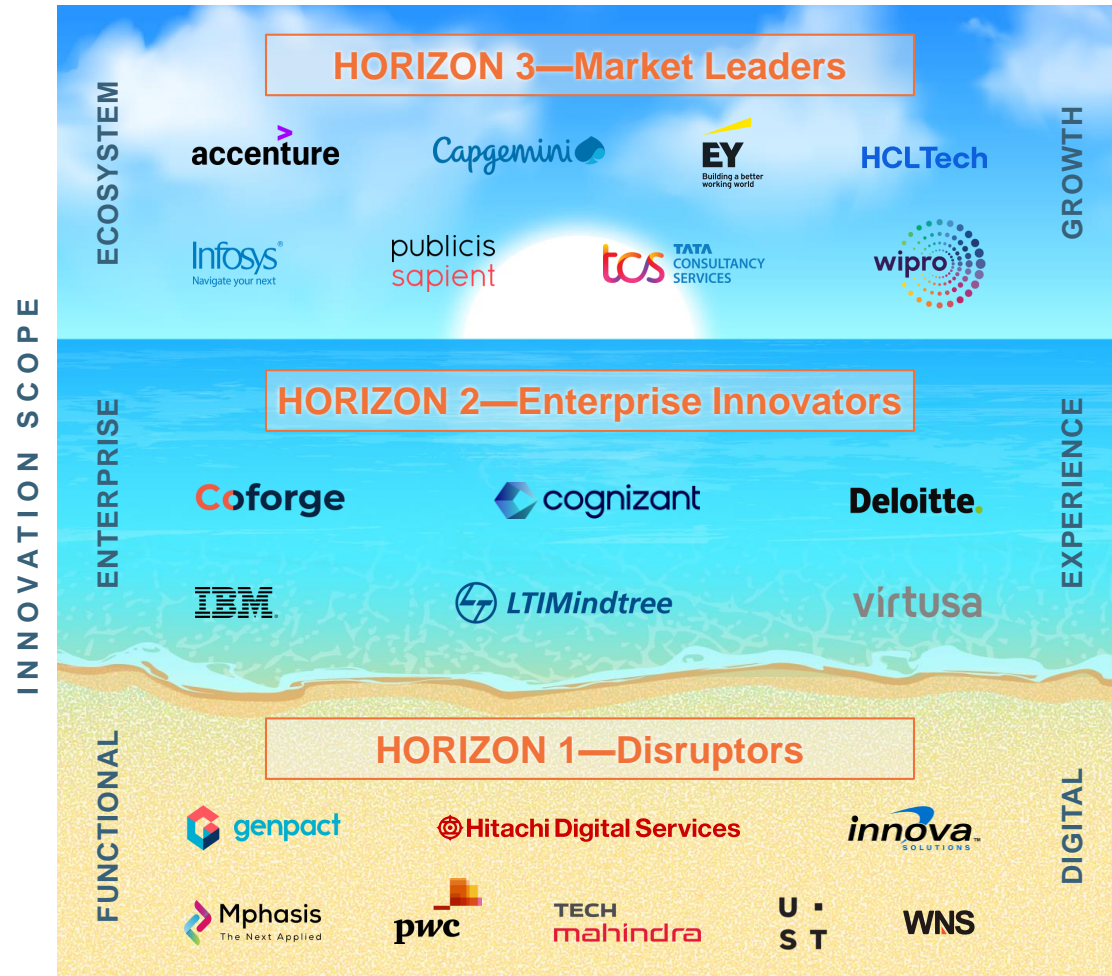
Horizons results: The best service providers for asset and wealth management, 2024

HFS Horizons: The Best Service Providers for Asset and Wealth Management, 2024—summary of providers assessed in this report

Providers (alphabetical order)	HFS point of view
Accenture	An end-to-end transformation partner for AWM firms
Capgemini	A global services firm helping AWM firms solve problems and drive growth with tech, ops, and co-innovation
Coforge	A fast-growth mid-tier provider solving technology and process challenges for AWM firms
Cognizant	Helping AWM refine and grow their businesses through scalable operations, modernization and experience
Deloitte	A global consultancy helping AWM firms evolve with purpose while addressing their biggest challenges
EY	A Big 4 firm serving up strategy, transform, and operate services to help AWM firms optimally run and grow
Genpact	Driving outcomes for AWM firms with data, tech, AI, experience and ops excellence
HCLTech	Leveraging infrastructure, ops, and platforms to help AWM firms drive digital differentiation
Hitachi Digital Services	Leveraging a baseline of cloud and data infrastructure services to drive modernization for AWM firms
IBM	Enabling future AWM business models through business transformation powered by cloud, AI, and partners
Infosys	An end-to-end service partner helping AWM firms transform across ops, experience, and new offerings

Providers (alphabetical order)	HFS point of view
Innova Solutions	Bringing digital engineering to AWM
LTIMindtree	Leveraging deep domain, platforms, and IP to help AWM firms change and grow amid market evolution
Mphasis	Helping AWM firms leverage the best of emerging tech to digitize and modernize
Publicis Sapient	Helping AWM firms SPEED their way to reimagined capabilities
PwC	A Big 4 firm helping AWM firms drive transformation amid a changing market landscape
TCS	A global provider enabling AWM firms to be future ready
Tech Mahindra	Driving operations optimization for AWM firms powered by CX, platforms, and data
UST	A mid-tier IT service provider helping AWM firms use technology to drive frictionless experiences
Virtusa	A growing mid-tier using domain-led digital engineering to help AWM firms optimize and grow
Wipro	A seasoned AWM partner leveraging strategy-led execution to help reshape a changing market
WNS	Optimizing and transforming investment operations for buy-side firms

HFS Horizons: The Best Service Providers for Asset and Wealth Management, 2024



Horizon 3 is growth through ecosystem transformation

Horizon 3 service providers demonstrate Horizon 2, plus

- The ability to drive a **OneEcosystem™ synergy** via collaboration to create completely **new sources of value**
- Strategy and execution capabilities at scale
- Well-rounded capabilities across all value creation levers: talent, domain, technology, data, and change
- Driving co-creation with clients as ecosystem partners
- Referenceable and satisfied clients driving new business models with the partnership

Horizon 2 is experience through enterprise transformation

Horizon 2 service providers demonstrate Horizon 1, plus

- The ability to drive a **OneOffice™** model of **end-to-end organizational alignment** across the front, middle, and back offices to drive **unmatched stakeholder experiences**
- Ability to support clients in aligning customer and employee experience
- Global capabilities with strong consulting skills
- Capability to deliver enterprise transformation as an ongoing multi-year managed service
- Proven and leading-edge proprietary tools, assets, and frameworks
- Referenceable and satisfied clients for their ability to innovate

Horizon 1 is optimization through functional digital transformation

Horizon 1 service providers demonstrate

- Ability to drive **functional optimization outcomes**
- Driving cost reduction, speed, and efficiency
- Strong implementation partners
- Offshore-focused with strong technical skills
- Robust fundamentals of cloud-transformation
- Referenceable and satisfied clients for ability to execute

5

Accenture profile:
The best service providers
for asset and wealth
management, 2024

Accenture: An end-to-end transformation partner for AWM firms



Strengths	Development opportunities
<ul style="list-style-type: none"> • Value proposition: Accenture helps AWM firms solve problems and drive growth and efficiency using its end-to-end capabilities across strategy, consulting, technology, and operations. • Growth proof points: While even Accenture is not immune to market headwinds, its tech and ops businesses are showing growth in AWM with new offerings like an Advisor Experience solution that extends Salesforce FSC or the use of GenAI (and a \$3 billion investment) in ops to drive down repetitive tasks. M&A continues with adds like Avieco and SKS Group for regulatory and ESG capabilities relevant to AWM. Its partnership footprint continues to grow and deepen. • Key differentiators: Accenture’s great strength is its ability to harness its end-to-end capabilities across strategy, consulting, tech, and operations. Its ongoing investments in cloud and GenAI help it drive innovation into all deals. Its insights-led approach with assets such as Wealth Insights Navigator helps drive informed POVs, and its healthy balance sheet and risk tolerance yield creative commercial models. • Outcomes: It drove global consistency and enhanced advisor and CX with a Salesforce FSC platform for a private bank. It developed a new operating model for an M&A-heavy investment management firm yielding \$80 million in annual benefits. • Customer kudos: Clients indicate that Accenture blends domain knowledge with applied innovation well. 	<ul style="list-style-type: none"> • What we’d like to see more of: We note continued AWM expansion in North America and especially APAC. We’d like to see more evolving innovation stemming from less legacy-burdened APAC AWM firms. • What we’d like to see less of: Accenture is a strong transformation partner, adept at driving tech, data, and ops change. At some point, we hope the focus turns to industry transformation instead of individual entity transformation. • Customer critiques: Accenture is deemed expensive but worth it for transformation, but BAU returns could be better.

Key offerings	Mergers and acquisitions (2020–2023)
<ul style="list-style-type: none"> • Accenture’s capabilities span strategy, consulting, technology, operations, and digital and customer experience (Song). It leverages these to create services for AWM clients such as technology transformation, digital assets ecosystem enablement, future workforce and skills, middle- and back-office transformation, client/investor and employee/advisor experience, and ESG investing, data, and sustainability. • AWM revenue mix is split approximately even between technology and strategy, consulting, and operations. 	<ul style="list-style-type: none"> • 2023: Accenture Ventures investments; Looking Glass, a holographic platform; Forma Vision, volumetric video technology for hologram in the metaverse • 2022: SKS Group, an SAP S/4HANA consultancy; Avieco, a sustainability consultancy • 2021: BCS Consulting, a management consultancy that delivers complex business change for financial services firms; BRIDGEi2i, an AI and analytics firm

Partnerships	Key clients	Global operations and resources	Flagship internal IP
Avaloq, AWS, Blackrock, Aladdin, Broadridge, Charles River (CRD) / Alpha Cogo, Google, InvestCloud, Microsoft, Murex, SAP, Salesforce, SimCorp, Temenos	<p>Number of AWM clients: 100+</p> <p>Key clients</p> <ul style="list-style-type: none"> • Eight of the top 10 global asset management firms • Eight of the top 10 global wealth management firms • Twelve of the top 15 global investment banks 	<p>AWM headcount: About 5,000 with AWM specialization</p> <p>Delivery and innovation centers: 50+, with specific AWM focus in Canada, the US, Mexico, France, Slovakia, India, the Philippines, Singapore, and China</p>	<ul style="list-style-type: none"> • High-Performance Models and Tools for Wealth, Asset Management • Wealth Insights Navigator • Connected Wealth Management Advisor Experience • Accenture AI Framework for ESG Investing • Wealth Analytics Toolkits on AIP • Sustainable Investing Accelerator for Wealth Managers • Accenture Risk Control

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Elena Christopher is Chief Research Officer at HFS. Elena sets the strategic research focus and agenda for HFS Research, understanding and predicting the needs of the industry and ensuring our unique "analyst advisory" capabilities drive thought-provoking impact across enterprises and their associated emerging technology and services ecosystems. Elena also leads our industry research coverage, with a specialization in banking and financial services.

Elena brings more than 25 years of technology-enabled IT and business process services expertise to HFS, having served as either an advisor or vendor partner for major clients in industries such as financial services, high-tech, communications, retail, automotive, and energy.



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Niti is a senior analyst at HFS Research. She is working on competitive intelligence across IT and business process services.

Niti joined us with more than six years of experience in market research. Before starting the HFS journey, she worked with Kantar (leading data, insights, and consulting company). She has experience in both primary and secondary market research studies in the FMCG domain. She has worked on accounts across the globe, including in India, for various categories, including tobacco, new-generation products, and personal care products. Her responsibilities included leading end-to-end research studies along with client presentations. She holds an MBA degree specializing in Finance and Marketing and B.Tech in Information Technology.



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