Publicis Sapient + Microsoft:
Wealth Management Accelerator

Offering summary

Wealth management advisors are struggling under a data deluge, hindering their ability to generate insights for clients. Fragmented data systems and changing compliance rules complicate matters, leading to inefficient workflows and ultimately decreasing client satisfaction.

Publicis Sapient, in partnership with Microsoft's technologies, offers a cutting-edge generative AI-powered solution.

Our Wealth Management Accelerator (WMX) tackles these challenges head-on by unifying data and providing a conversational AI interface where advisors can ask questions in natural language and get instant, accurate answers from their data sources. From client information to research reports, advisors are empowered to work more efficiently, generate actionable insights, and better serve their clients.

Sales enablement: The key to standing out in a crowded industry

The wealth management industry is experiencing a wave of challenges. Demographics are shifting, with younger clients demanding more personalization, and the rise of fintech is lowering entry barriers – resulting in market saturation and ever-increasing compliance requirements.

Subsequently, wealth management firms are increasingly relying on massive datasets from disparate systems. This creates a complex environment where traditional lead generation and sales enablement strategies struggle to meet market demands.

According to our client research, only 11% of advisors ask for referrals, yet 70% of clients recommend their primary advisor to friends. Moreover, less than 1% of leads acquired through traditional channels convert, and advisors spend over half their time on operational, non-client-related tasks.

Wealth management firms urgently need to innovate and find new methods for identifying and qualifying leads. Moreover, advisors need to free up time spent on research and analysis tasks so they can focus on delivering personalized, in-depth consultations and tailored financial strategies.

Publicis Sapient's WMX (in partnership with Microsoft) utilizes Generative AI (Gen AI) to nurture high-value prospects, unlock the potential of revenue sharing and advisor networks, and supercharge efficiency metrics. Through advanced task automation, insight generation, and client interaction support, we can help you boost your conversion success rate by more than 30% and streamline workflows by over 25%.

Publicis Sapient WMX's next-gen conversational AI features

Our user-friendly approach to Gen AI-powered sales enablement puts client data and conversational intelligence at your fingertips. The WMX platform is designed to be plug-and-play and cloud-neutral, incorporating the following core features to deliver actionable insights and transform client relationships.

Publicis Sapient's WMX key capabilities

Unified data view

Deploy WMX using Kubernetes and containers for a secure and flexible solution that unifies your existing CRMs, client portals, data warehouses, and more. We ensure you can access all the information you need from one platform.
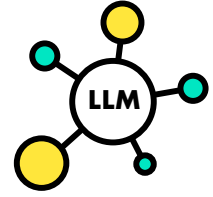
Foundation model integration

WMX integrates leading foundation models like OpenAI's Chat GPT-3.5 and GPT-4, enhancing your ability to harness next-generation AI capabilities.

Customizable vector databases

Utilize flexible databases (such as Redis) for efficient data storage and retrieval, supporting capabilities like similar document searches.
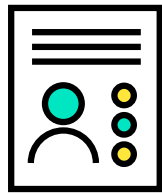
LLM observability

Track Large Language Model (LLM) token usage and create reports so you can proactively problem-solve and improve WMX performance over time.
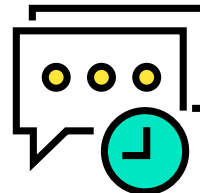
Integrated guardrails framework

WMX has a built-in 'guardrails framework' for data pre- and post-processing, ensuring you only receive secure and compliant responses.
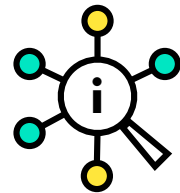
Role and permission-based search

WMX deploys robust access controls, ensuring only authorized personnel can access documents and client data.
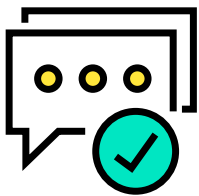
Maintain conversational AI history

WMX applies Responsible AI principles by saving conversation history in its database and enhancing traceability for auditing purposes.

Efficient information retrieval

WMX condenses the user queries and chat histories to generate faster and more relevant LLM responses.

Enhanced response accuracy

WMX utilizes a separate LLM model to rerank and refine responses, improving accuracy and user experience.

Source document referencing

WMX responses cite relevant source documents, increasing transparency and promoting Responsible AI principles.

# WMX use cases: Unlocking conversational intelligence:

Publicis Sapient and Microsoft give wealth management firms the tools to reimagine client experiences, from bespoke chatbots to virtual research assistants.

WMX use cases:
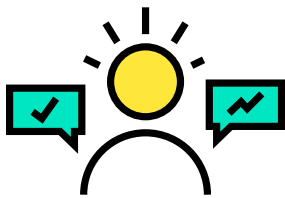
Empower advisor decision-making

WMX is a virtual assistant that analyzes vast datasets using natural language queries. This facilitates fast information retrieval through document summarization and allows you to focus on high-value tasks like decision-making.
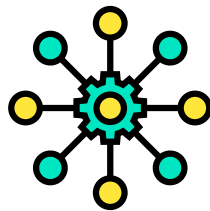
Enhance client communication

Build user-friendly chatbots to transform client communication and make it more engaging. These bespoke chatbots are available 24/7, enabling clients to get immediate answers to their queries. Chatbots can streamline onboarding for new clients by guiding them through account setup, or they can be tailored to boost clients' financial literacy through FAQs.
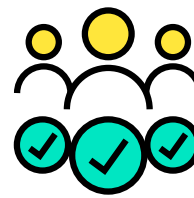
Deliver personalized experiences

WMX allows you to tailor the advisor experience so you can deliver services that are more aligned with individual client needs. For example, you can use it to analyze a client's financial data and goals and ask the LLM to provide personalized insights and recommendations to guide advisory conversations. You can also use the platform to highlight relevant information in research reports to help clients identify new investment opportunities.

Our commitment to continuous innovation

WMX features coming soon:

01. Multi-engine architecture integrating various databases and third-party solutions to deliver a more comprehensive experience.

02. Advanced search algorithm optimization utilizing mult-vector retrievals, enabling WMX to generate sub-questions from queries and leverage LLMs to improve responses.

03. Improved LLM response ranking mechanisms and TruLens and Raga integration, enhancing response evaluation, transparency, and fairness.

04. Fine-tuned support capabilities, enabling WMX to adapt and excel in advanced use cases.

05. Enhanced data security controls through features like validation for PII data and anonymization using Microsoft Presidio.

06. Additional ML models supporting content moderation, bolstering WMX's promotion of Responsible AI.

07. Advanced document metadata formulation leveraging ML and AI services.

08. Streaming support to facilitate real-time information processing.

How we've made an impact

A wealth management company

1

The imperative for change:

This advisory firm's IT architecture was fragmented, and its advisors were unable to keep up with the growing number of client documents, legal and compliance policies, and research reports. They needed an easy way to draw insights from their disparate systems and deliver seamless service for their growing client base.

2

The transformative solution:

Publicis Sapient's WMX (built on Microsoft's secure and scalable infrastructure) empowered the firm with a unified, Gen AI-powered interface capable of delivering meaningful insights from enterprise data in seconds.

3

The business impact:

With the help of WMX and Microsoft, advisors at the firm leverage Gen AI to help them automate insights and boost productivity by 30-40%.

LET'S CONNECT

Get in touch to learn more about our partnership with Microsoft and how our WMX can empower your wealth management company with SPEED (Strategy and Consulting, Product, Experience, Engineering, and Data) and Gen AI capabilities.

Visit our [Microsoft partner page](#) for more information.

WHY PUBLICIS SAPIENT

Publicis Sapient is a digital business transformation company. We partner with organizations to help them create and sustain a competitive advantage in an increasingly digital world. We operate through our expert SPEED capabilities: Strategy and consulting, Product, Experience, Engineering, and Data. Combined with our culture of curiosity and deep industry knowledge, we have a meaningful impact on our client's businesses and help them reimagine the products and experiences their customers truly value. Our agile, data-driven approach equips our clients' businesses for change, putting digital at the core of how they think and what they do. Publicis Sapient is the digital business transformation hub of Publicis Groupe, with over 20,000 people and over 60 offices worldwide. For more information visit **publicissapient.com**.