



**Subsector:** Private Banking

**Job Family:** Wealth Planning

**Impact Level**

Today, this role is responsible for developing and implementing wealth plans for private clients to help them meet their personal objectives.

Medium Impact

## Consolidated Activities

	Today	Future
<b>Credit Requests Analysis</b>	Banks are using financial planning software to perform tax analysis, estate planning and modelling scenarios for alternative plans.	In using AI tools to support the analysis of data to determine client's financial status, anticipate expenditures and forecast income patterns, it will enable the role to provide recommendations in a proactive manner.
<b>Financial Advice</b>	Execution involves discussion on investment performance, economic, and market trends as well as customised planning strategies based on client's investment objectives, risk tolerance and asset allocation. The process is largely human-centered. Banks are seeing the opportunity to leverage technology to facilitate the process.	A hybrid model (human advice and robo-advisors) will be used to enhance service delivery to clients. Incorporated with filtering tools/probing questions to learn about clients decision factors, online portals will be able to offer general information about the products or simple advice that will best fit the client's demographics, goals, and needs.

In the next

**3-5** years ...

While this role will be augmented with the implementation of advanced tools, they are expected to be hands-on in the design process, assist in on-going review to ensure appropriateness, and understand the assumptions and logic embedded in the algorithms.

### Skills Differentiators:

- ▶ **Automation Management:** This is critical for the job holder to oversee the automated systems, ensuring that logic rooted in the algorithms is accurate, and focus on opportunities for continuous improvement.
- ▶ **Customer Mindset:** Being able to understand clients needs, objectives, and to resolve complex customer-centric problems will continue to be vital.
- ▶ **Advanced Digital Acumen/Literacy:** The job holder will continuously upskill to be proficient in using advanced statistical analysis software and other digital tools.
- ▶ **Data Interpretation and Analysis:** The job holder will need skills to analyse and interpret quantitative and qualitative data to subsequently translate that into insights and recommendations.
- ▶ **Influencing and Negotiation:** The job holder will demonstrate the ability to disseminate and if necessary, defend the validity of their ideas; ultimately, aligning with the client's way of thinking.



RPA



Advanced Analytics



AI