Client’s challenge

The question of how to navigate the rapidly changing digital landscape is a crucial business challenge for financial services companies. Ever more powerful devices, continuous innovation in applications, increased customer expectations, and competitive pressures combine to create an accelerating cycle of adoption and delivery. Customers expect digital services at a faster rate as companies provide richer digital experiences. For these reasons, this leading wealth management provider knew that it needed to bring its business units together to shift gears as an organization in the way they deliver their brand on a digital platform. Having built their digital functionality bit by bit over time, they needed to align their technology strategy more clearly to their business strategy. They wanted to be able to shift from a three to five month outlook to a three to five year outlook. The CIO approached us for support in evaluating its customer facing digital channels and for a future state vision that would allow them to deepen their customer relationships and attract new, digitally savvy customers.

PwC’s solution

We worked with the client team to help document and assess the current state of their digital capabilities in terms of customer experience “pain points,” how well their capabilities positioned them from a competitive standpoint, and the strengths and weaknesses of their current technology infrastructure.

On a technology level, we were able to help evaluate our client’s digital ecosystem (web, mobile/tablet, social) from eight different architectural standpoints (development, execution, application, data, operations, network, security and integration) to provide an in-depth evaluation of their current and future need.
Once this assessment was complete, we were then able to help identify potential digital opportunities within the context of the business strategy and provide both short term and long-term recommendations for improvement.

**Impact on client’s business**

Our team of advisors brought a combination of deep financial services experience, customer impact knowledge, social and digital experience and industry-based technology capabilities to this project. Our team’s broad experience let us bring together both the business and technology teams within the client organization. This collaboration helped us to identify and face unique challenges such as understanding diverse customer segments and capturing the appropriate digital experience for each segment. They provided a thorough view into what others are doing and where they are going. Both our team and the client teams worked quickly and effectively together over 8 weeks to pinpoint the most important customer interactions and which ones would differentiate this financial services provider from its competitors now and in the future.

During this project, different stakeholder groups across the client organization were able to come together for the first time to consider and commit to a single coherent vision for its long-term digital strategy which tracks with their overall business strategy. Leaders within the organization can now see the digital platform’s role in growing their business and their brand, with a roadmap to take them there. This wealth management leader now has a benchmark of its performance against industry peers, a series of ongoing metrics to measure performance, and a quantifiable basis for introducing new digital capabilities in the future.

**For more information, please visit**

[www.pwc.com/us/consulting](http://www.pwc.com/us/consulting)

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