

# Elevating client reporting: A benchmark survey for *smarter* solutions

PREPARED FOR KURTOSYS BY ADOX RESEARCH

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# 5 metrics of client reporting maturity

Explore our latest autonomous study uncovering five key metrics at the heart of data and insight delivery in the investment management industry.



## AUTOMATION LEVELS

Where can you improve automation levels further?



## DATA SHARING MATURITY

Are you sharing middle and back office data with your marketing and sales teams?



## DATA QUALITY

What is your technology and operational strategy to improve data quality?



## CLIENT EXPERIENCE QUALITY

Are you delivering consistent data and insights to internal and external clients?



## FUTURE-READINESS

How are you leading your organization's innovation efforts in technology and business processes?

This report highlights data and key insights from Adox Research to stimulate discussion and debate. It does not necessarily represent the views of Kurtosys.

# Introduction



**Lee Godfrey**

CEO AT KURTOSYS

Dear industry colleagues,

We're excited to share this client reporting benchmark survey, compiled by Adox Research and sponsored by Kurtosys. In a dynamic business landscape characterized by perpetual transformation, we believe in the power of automation to simplify everyday tasks, enabling us to swiftly adapt to evolving investor and regulatory demands.

Our aim is simple; to help you understand how the industry is navigating this shift towards automation while staying vigilant on security in the digital transformation era. At Kurtosys, in collaboration with trusted partners like Adox Research, we're committed to understanding the progress and challenges in our journey toward more dynamic data and insight delivery.

Explore our report to uncover five key metrics of client reporting and communication maturity. The responses shed light on where organizations stand in their automation journeys, which touchpoints are going digital, where there's room for improvement, trends in shared data assets, obstacles to future-proofing, and anticipated wins in the next five years.

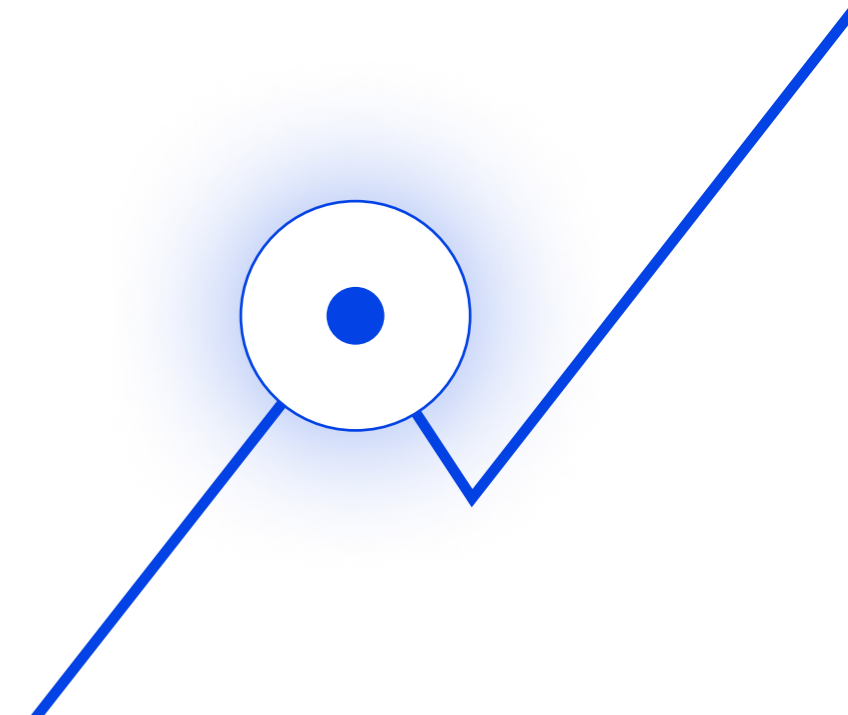
We hope these insights will serve as a compass to help you prioritize and drive your strategies effectively, ensuring you remain agile, secure, and poised to meet ever-evolving investor expectations.

We welcome your questions and value your feedback. Please don't hesitate to get in touch.

Best regards,

**Lee Godfrey**

CEO at Kurtosys



1

# Which statement best captures your organization's *maturity level* when it comes to automation of key client reporting functions?

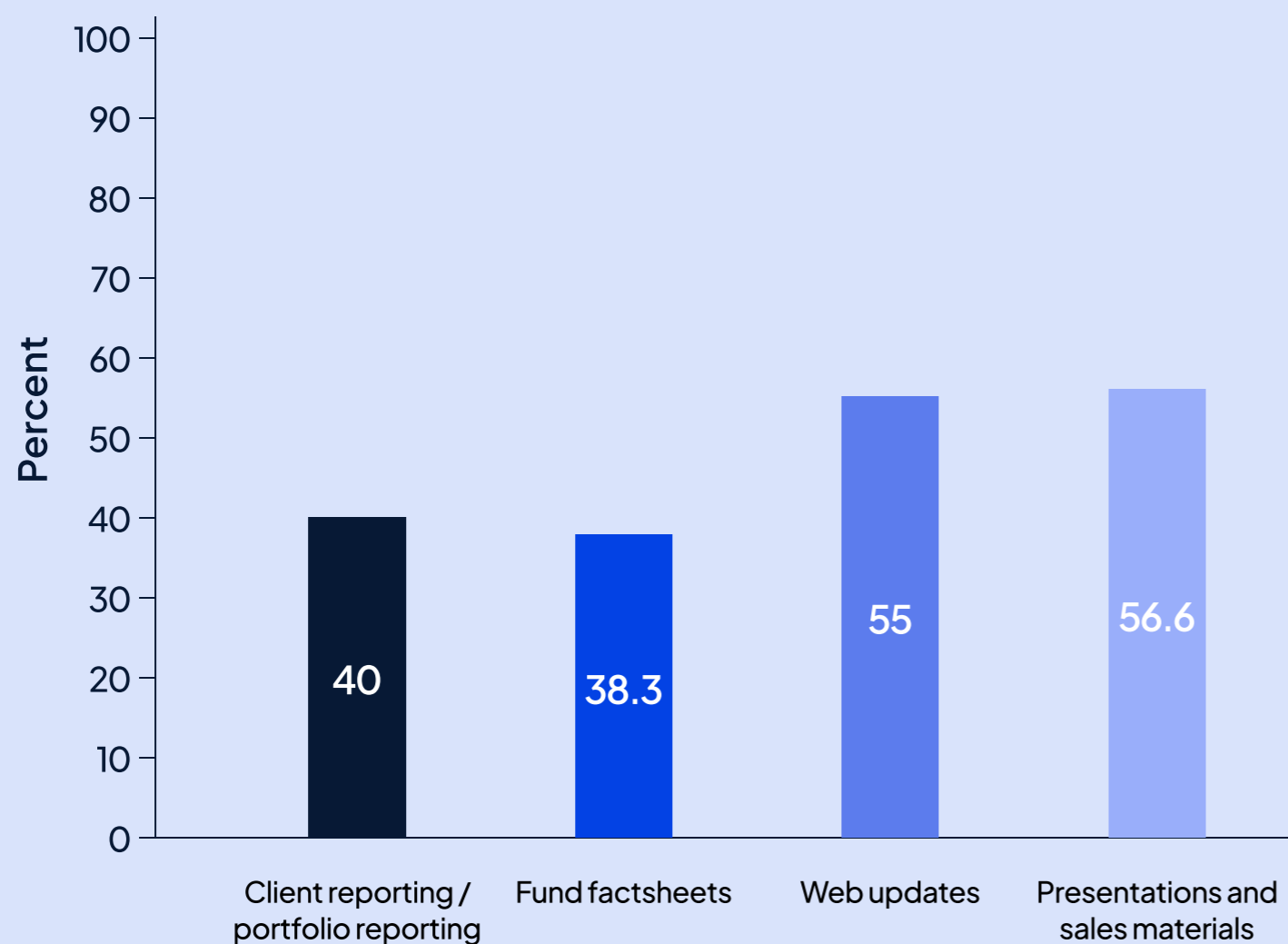


## Key insights

- Only 8% of respondents feel their process is fully automated
- As an industry, we have not done enough to automate reporting
- Automation opens up capacity, enabling leaders to be more compliant, accurate and scalable

## 2

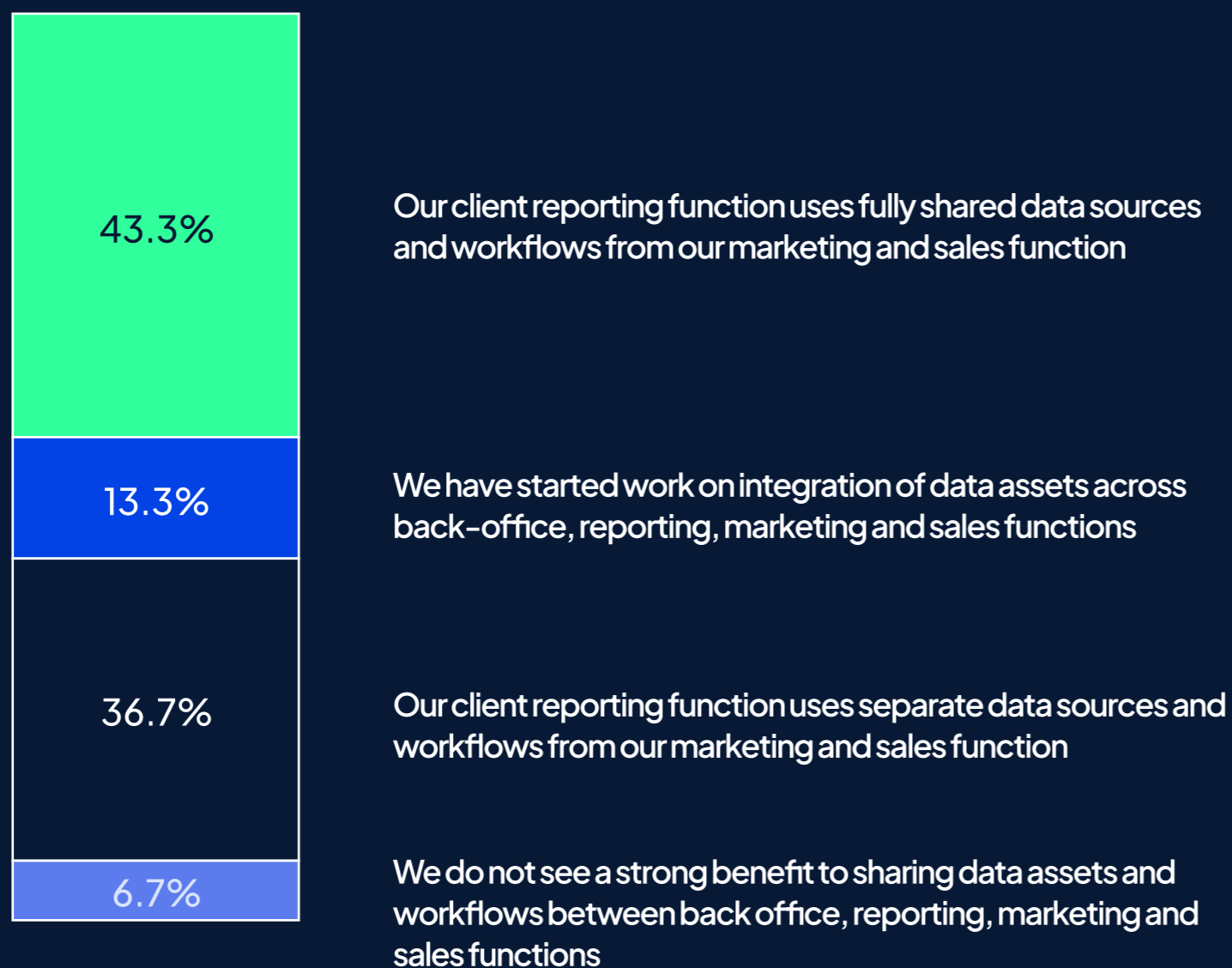
## How much of your client reporting and communication workflow is *automated*?



### Key insights

- There are still significant gaps across all client touchpoints
- Only 40% of investment managers have automated client reports and fund factsheet production
- There is a huge opportunity to scale, reduce time and cost and improve accuracy

# 3 Which statement best captures the *shared use of data assets* in your organisation?



## Key insights

- Sharing data between middle-office and client-facing functions is still not the norm for more than 50% of firms
- Client reporting and marketing/sales leaders need to do more to convince decision-makers about the benefits of shared data assets

# 4 What are the biggest obstacles to delivering *consistent data* and *insights* to your internal and external clients?<sup>1</sup>

1



Inconsistent quality and format of data

2



Too many data sources

3



Timeliness and availability of data

4



Existing technology is not sufficiently integrated

5



Budget constraints

## Key insights

- Start with the data: key obstacles to improvements are linked to core data quality and availability
- Client reporting leaders need to collaborate with technology and business executives to motivate for holistic transformation

# 5 | What would make your clients' lives *easier*?<sup>1</sup>

1



Self-serve via portal

2



Automated distribution of PDFs via email

3



Supply of datafeeds (.csv or api)

4



More flexibility for ESG regulatory reports

## Key insights

- Tactical short-term wins (point 1 & 2) outscore long-term regulatory and technology drivers (point 3 & 4)
- Client reporting leaders need to focus on delivering to clients' priorities, not enterprise or technology drivers

## 6

# Which *organizational and technology capabilities* are needed to improve client experience?<sup>1</sup>

1



Improved staff skill levels and training

2



Executive focus with C-level sponsor

3



Better client-facing technology

3



Better integration of back-office and client-facing technology<sup>2</sup>

## Key insights

- Executive focus and staff skill levels cannot be underestimated when implementing new client experience programmes

<sup>1</sup> For more detail on this question, please refer to the appendix.

<sup>2</sup> The last 2 items are both ranked in position 3.

## 7

# Reporting and communication improvements: Which of these will be *achieved in the next 5 years*?<sup>1</sup>

1



100% digital self-service for end users

2



100% paperless reporting

3



Fully automated translations

4



Complex natural language data exploration ('ask a chatbot') instead of a formal query

## Key insights

- Build on what you have: short term tech improvements will be incremental and specific
- Big-picture innovations are less well understood

## 8

# What will have the *highest impact* on the *client reporting* and *communications* functions?<sup>1</sup>

1



Blockchain/distributed ledger

2



Cloud-shared data infrastructure

2

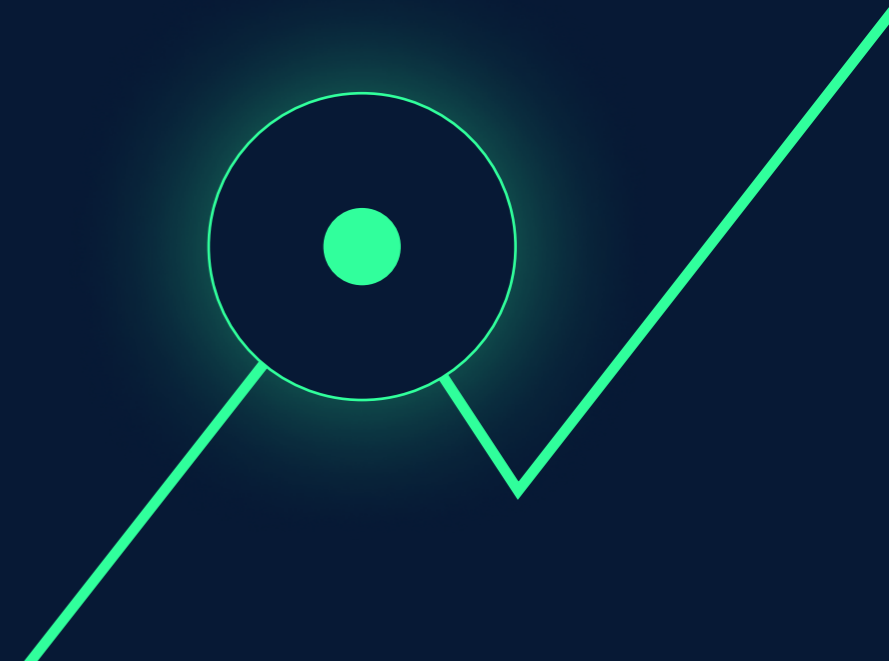


Artificial intelligence and generative AI tools<sup>2</sup>

## Key insights

- The lack of differentiation in the ranking suggests a blind spot and points to risks in future-readiness
- Client reporting leaders have an opportunity to lead the conversation about benefits and innovation

# Survey demographics



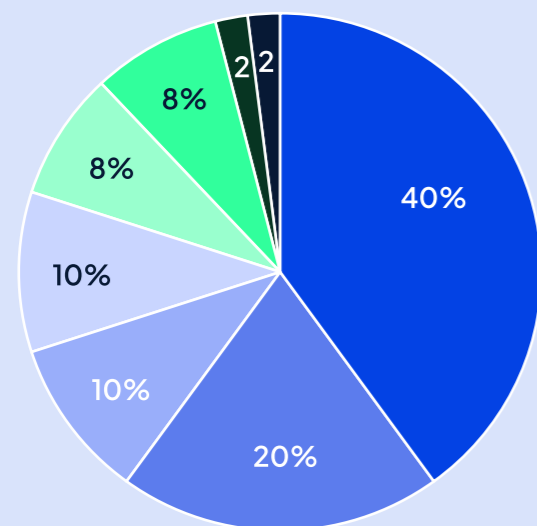
# Methodology and presentation

- Adox Research Ltd surveyed 60 senior investment management executives with responsibility for client reporting technology decisions. A digital survey was used to collect primary data on these firms' preferences and current practices in client reporting and communications technology during August 2023.
- The results of the survey are presented in aggregated and summarized formats. Ranking charts are based on a composite score of weighted rankings across respondents. For full details on methodology and presentation formats please contact Adox Research.
- Geographical, segment and buyer profile data are summarized in the following slides.



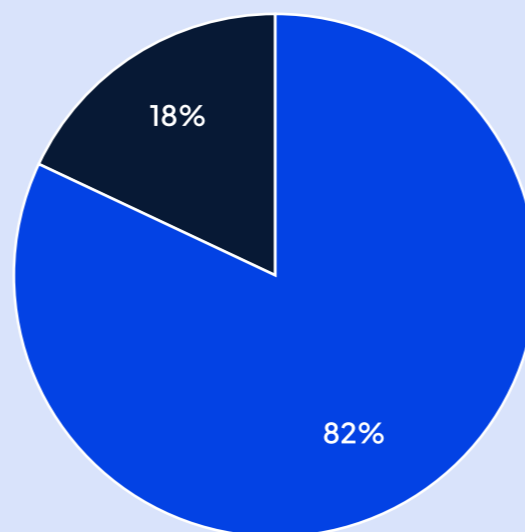
# Demographic details of participants

In which country do you currently work?



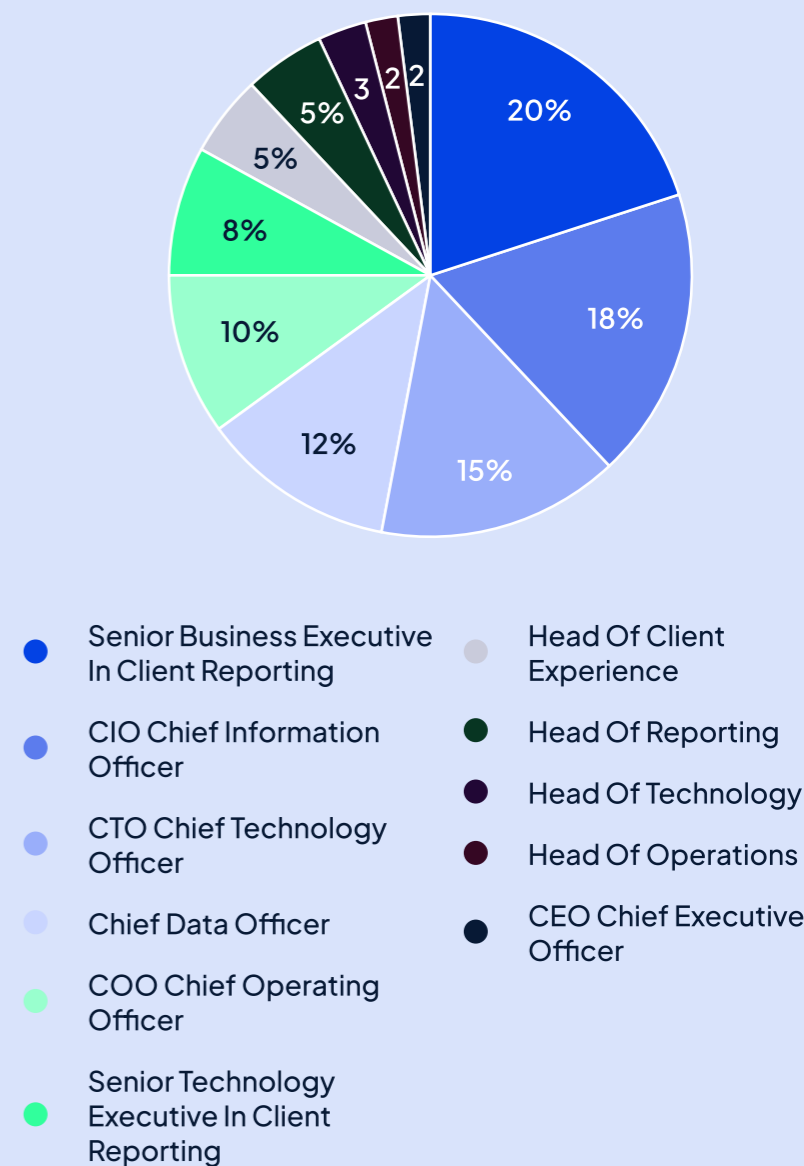
- United States
- United Kingdom
- Canada
- Denmark
- Hong Kong
- Spain
- Australia
- Sweden

What type of company do you work for?



- Asset Manager / Investment Manager
- Investment Management Arm Of Bank Or Insurance Company

Which title or job description best matches your role in the company?



- Senior Business Executive In Client Reporting
- CIO Chief Information Officer
- CTO Chief Technology Officer
- Chief Data Officer
- COO Chief Operating Officer
- Senior Technology Executive In Client Reporting
- Head Of Client Experience
- Head Of Reporting
- Head Of Technology
- Head Of Operations
- CEO Chief Executive Officer

Kurtosys is a *secure cloud-based* platform that seamlessly puts investment data & insight at your clients' fingertips.

Trusted by the world's largest and leading investment brands, Kurtosys has a team of over 180 collaborating globally every day to help investment managers succeed and scale.

CAPABILITIES



Automate investment reports & build client portals



Websites for investment managers



7,500 reports in 11 languages every month



Transforming client experience through a dynamic reporting portal



22 digital factsheets across the Redwheel fund range multi-site instance covering 17 countries and 2 investor types



# About Adox Research

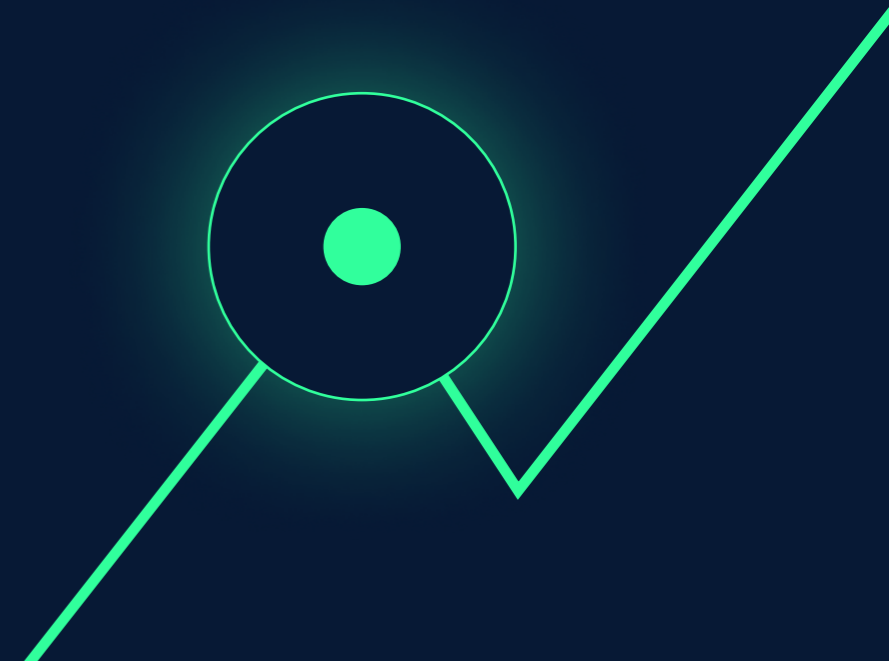


**Gert Raeves**

RESEARCH DIRECTOR  
AT ADOX

Gert Raeves is the founder and lead Research Director at Adox Research. With over 20 years of experience in banking, asset management and technology at firms including JP Morgan, SWIFT, and CEB TowerGroup, he covers strategic issues facing buy-side and sell-side firms globally and advises clients on strategy, regulation, technology and product development.

# Appendix



# Methodology and detailed results

In the standard report drag & drop ranking the questions report as a diverging stacked bar chart in questions 4 to 8. The table includes a row for each item in your drag & drop ranking question. Each item has a rank, distribution, score, and no. of rankings. The rank is assigned by the score.

The score is a weighted calculation. Items ranked first are given a higher value or "weight." The score, computed for each answer option/row header, is the sum of all the weighted values. The weighted values are determined by the number of columns. The number of rankings is the number of respondents that ranked that item.

Finally, the distribution is a diverging stacked bar where a shade is assigned to each possible rank which usually corresponds to the number of items. At the midpoint, the color of the sections of the bar changes to help you to see where preference starts to fall off for each item. The width of each section is determined by the number of times that option assigned that rank.



# Rank distribution

## 4 | What are the biggest obstacles to delivering consistent data and insights to your internal and external clients?

RANK	OBSTACLE	RANK DISTRIBUTION	SCORE	RANKINGS
1	Inconsistent quality and format of data		214	60
2	Too many data sources		204	60
3	Timeliness and availability of data		172	60
4	Existing technology is not sufficiently integrated		164	60
5	Budget constraints		146	60

## 5 | Clients' priorities: What would make your clients' lives easier?

RANK	OBSTACLE	RANK DISTRIBUTION	SCORE	RANKINGS
1	Self-serve via portal		163	60
2	Automated distribution of PDFs via email		160	60
3	Supply of datafeeds (.csv or api)		143	60
4	More flexibility for ESG regulatory reports		134	60

# Rank distribution

## 6 | Which organizational and technology capabilities are needed to improve client experience?




RANK	OBSTACLE	RANK DISTRIBUTION	SCORE	RANKINGS
1	Improved staff skill levels and training		159	60
2	Executive focus with C-level sponsor		151	60
3	Better client-facing technology		145	60
3	Better integration of back office data with client-facing technology		145	60

## 7 | Reporting and communication improvements: Which of these will be achieved in the next 5 years?

RANK	OBSTACLE	RANK DISTRIBUTION	SCORE	RANKINGS
1	100% digital self-service for end users		169	60
2	100% Paperless Reporting		165	60
3	Fully automated translations		139	60
4	Complex natural language data exploration ('ask a chatbot' instead of a formal query)		127	60

# Rank distribution

## 8 | What will be the likely impact of new technology capabilities on the client reporting and communications functions?

RANK	OBSTACLE	RANK DISTRIBUTION	SCORE	RANKINGS
1	Blockchain/distributed ledger		130	60
2	Cloud-shared data infrastructure		115	60
2	Artificial intelligence and generative AI tools		115	60

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