

ASSET MANAGEMENT: TRANSFORMATION IS ALREADY HERE – DATA AND DIGITAL IMPERATIVES

August 2021

BNY Mellon's latest study of asset managers shows how data and digital imperatives are changing the industry and why it matters.

Better data and analysis leads to better outcomes and more growth, re-shaping critical aspects of the industry for as many as 93% of asset managers, including: portfolio management, sales and marketing, distribution.

But these benefits won't come easily. 50% of asset managers said they struggle with aggregating data. They face other barriers to managing data too, such as data quality and data formats.

This mountain of data is creating new digital imperatives. Technology agendas are ambitious with 3/4 or more planning to deploy emerging tools, and cloud computing has become pervasive. 96% of asset managers use it to collaborate both internally and with service providers.

As a result, the landscape is changing. Aggregation and integration are key to extracting meaningful insights from data, and it takes a village to operate effectively.

Asset managers have evolved from survival of the fittest to working within an ecosystem. 54% see open ecosystems as a means to increase innovation. 48% are looking to outside experts to help speed up digital transformation, working with core financial services providers to survive and thrive in this new environment.

For more research finding and to learn more about data and digital imperatives, visit bnymellon.com.

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