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**EDM Council
Women Data
Professionals**

EDM Council Women Data Professionals presents:

AI Empowerment: How AI can improve productivity and profitability in the financial services industry

MAY 30, 2024

Find us on

EDMConnect 

The **online** community for EDM professionals



Today's speakers

Moderator



Robin Doyle

Board Director, Audit & Risk
Committee
NBH Bank



Theo Bell

Head of AI Product
Rimes

Co-Chairs for EDMC WDP



Marla Dans

- Head of Data Management & Governance at Chicago Trading Co.



Dessa Glasser

- Principal, Data Advisory & Analytics, FRG
- Independent Board Member at Oppenheimer & Co. and Chair at GLEIF



Andrea Ianniello

- Chairperson of the Board at Genesys Works
- Former President & Chief Commercial Officer for LMRKT

Mission

Provide support for and promote women in the data field and assist in their development and promotion to more senior roles

- Access to educational material
- Both women and men to exchange ideas, and network
- Highlight and celebrate the accomplishments of women in the data field
- Provide a calendar and information on upcoming events of interest

Highlights

- Founded July 26th, 2019
- Global Leads and Committees
- 2,500+ members
- Active LinkedIn Group and EDMConnect content page
- Global webinar events coordination

Join the EDMC Women Data Professionals – open to all



The screenshot shows the EDM Council website page for the Women Data Professionals forum. The header includes the EDM Council logo and navigation links: Membership, Frameworks, Training, Engage, Innovation, About, Sign in, and Join now. The main heading is "Women Data Professionals" under the category "GROUPS & LEADERSHIP FORUMS". The page content includes a sub-heading "Advancing the Role of Women in Data Management", a welcome message, a mission statement, and a "Join now" button.

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GROUPS & LEADERSHIP FORUMS

Women Data Professionals

Advancing the Role of Women in Data Management

Welcome to EDM Council's *Women Data Professionals Forum*. Both our members and guests are invited to participate in this open interest group.

We are excited about this initiative to advance women in our profession and build an active and effective community.

Our mission

The mission of the Women Data Professionals group is to provide support for and promote women in the field of data and assist in their development and promotion to more senior roles.

Join the Women Data Professionals Forum

ALL are welcome to join and participate – women and men alike.

[Join now](#)



edmcouncil.org/women-data-professionals/

Women Data Professionals
Advancing the role of women in data management

Poll #1



Have you used ChatGPT?

- Yes
- No

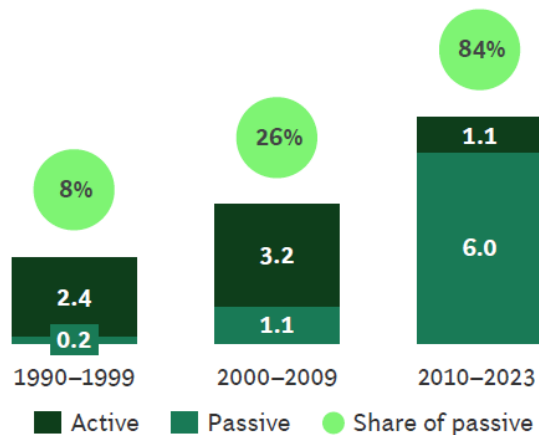
ASSET MANAGEMENT TRENDS

A recent Boston Consulting Group [report “AI and the Next Wave of Transformation”](#) suggests that although assets under management are growing, there are a variety of challenges being faced by asset managers:

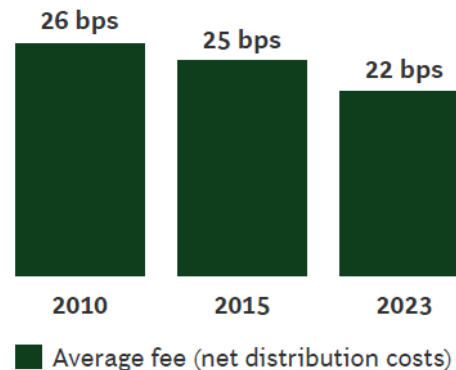
- Revenue growth due to market appreciation is slowing due to higher interest rates
- Passive funds are increasingly popular
- Fee compression is accelerating
- Costs are rising
- Despite innovation, fewer new products are successful

Net flows to passively managed funds increased

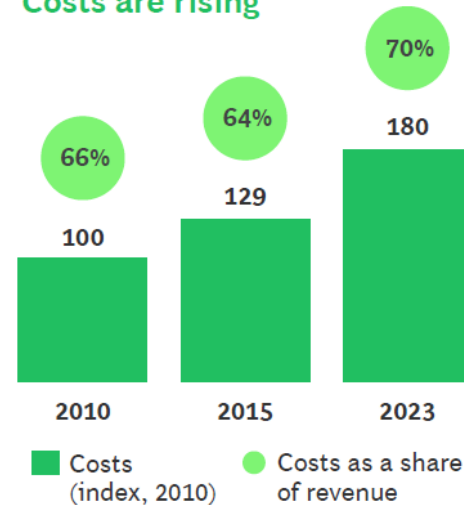
NET FLOWS TO FUNDS, US ONLY¹



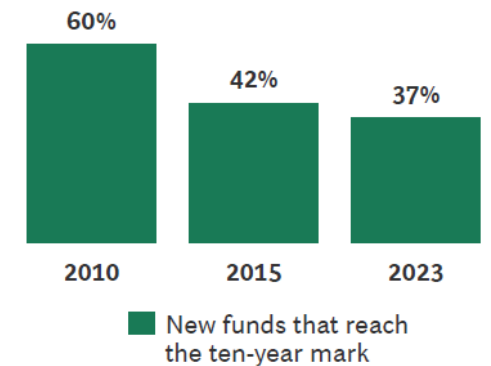
Fee compression is accelerating



Costs are rising



Fewer new products are surviving despite attempts at innovation



THE THREE PS & HOW AI CAN HELP

BCG suggest that to remain competitive and boost profitability in the face of these pressures, Asset Managers should leverage the three Ps:

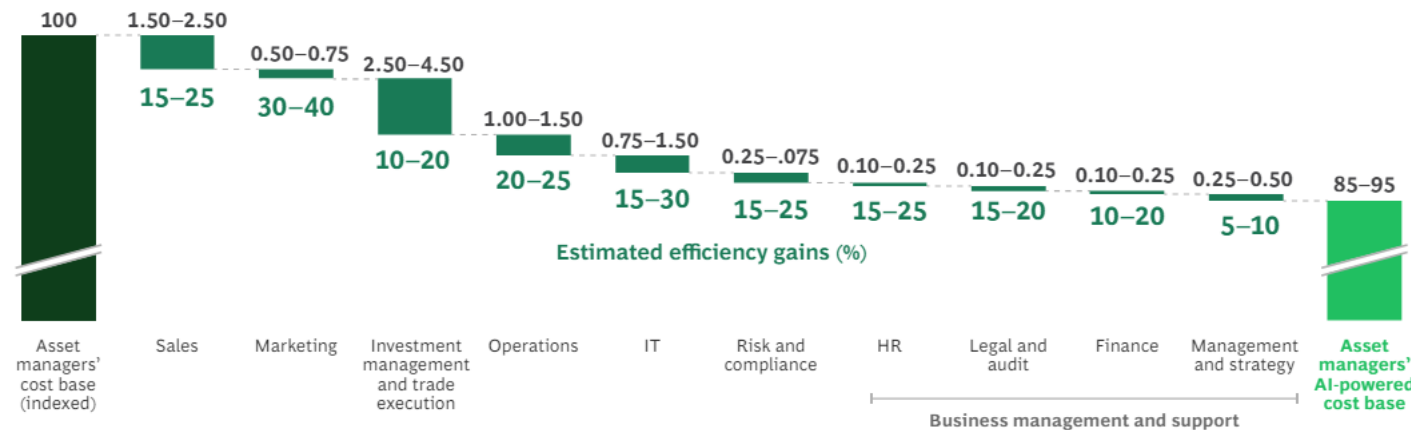
- Productivity
- Personalization
- Private markets

And that AI is the key to accelerating these elements

AI USE-CASES TO INCREASE PRODUCTIVITY

- Sales and Marketing
 - Generating content like white papers, summarizing content for social media posts
 - Analysing public data about clients to help sales team prepare for meetings
- Investment Management and Trade Execution
 - Aid investment theses by speeding up the gathering, synthesizing and analyzing of data and the management of this knowledge
- IT
 - Coding copilots to speed up development cycles

Exhibit 4 AI-Enabled Gains Can Improve Productivity Across the Value Chain



Sources: BCG's Global Asset Management Benchmarking Database, 2023; expert interviews; BCG analysis.

Note: Individual value chain ranges do not add up to the total range because of rounding.

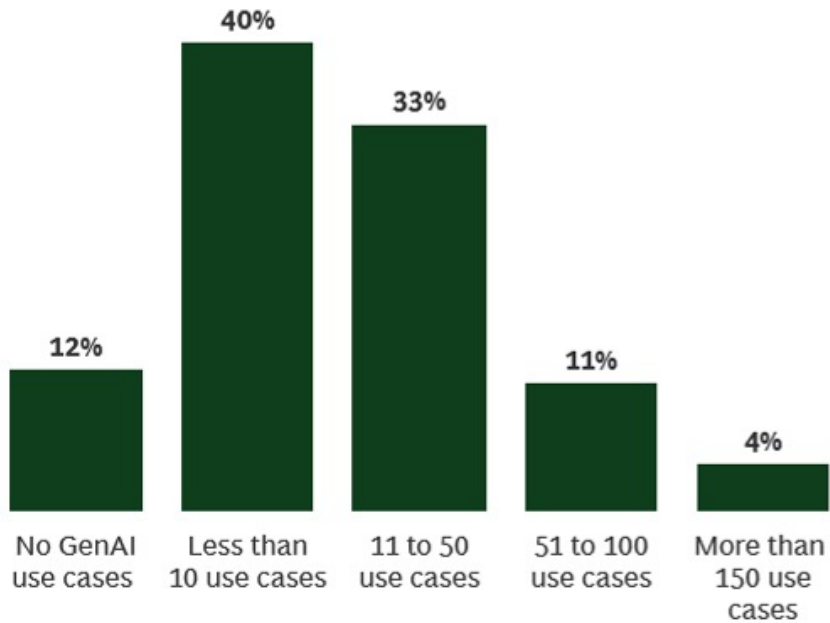
AI USE-CASES TO INCREASE PERSONALIZATION

- Scale creation and management of personalized portfolios
 - Construct customized portfolios using information from public data about companies
 - E.g. reduce exposure to oil and gas value chain by identifying companies with the right ESG characteristics and changing portfolio allocations
- Personalizing the customer experience
 - Tailoring email marketing materials
 - Analyzing impact of pricing model changes on customer retention
 - Empowering sales team about customer's needs and preferences using demographics

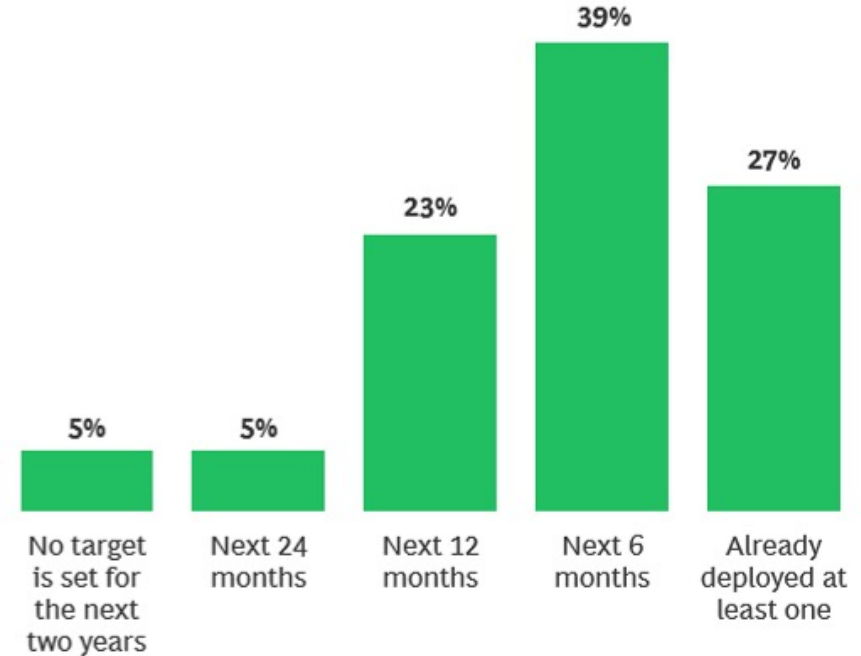
- Increase efficiency of private-market deal teams by automating repetitive tasks and synthesizing data
 - AI can shorten time to prepare investment committee memos by roughly 30%
- AI “red team” to brainstorm arguments against the deal
- Scaling impact by deploying successful AI use-cases across portfolio companies

Exhibit 11 Asset Managers Are Experimenting with GenAI Use Cases

How large is your organization's current list of prioritized GenAI use cases?¹



By when does your company aim to have at least one full-scale GenAI use case deployed?²



Source: BCG's AI and GenAI in Asset Management survey, 2024, conducted in partnership with the Investment Company Institute (ICI) and the CFA Institute.

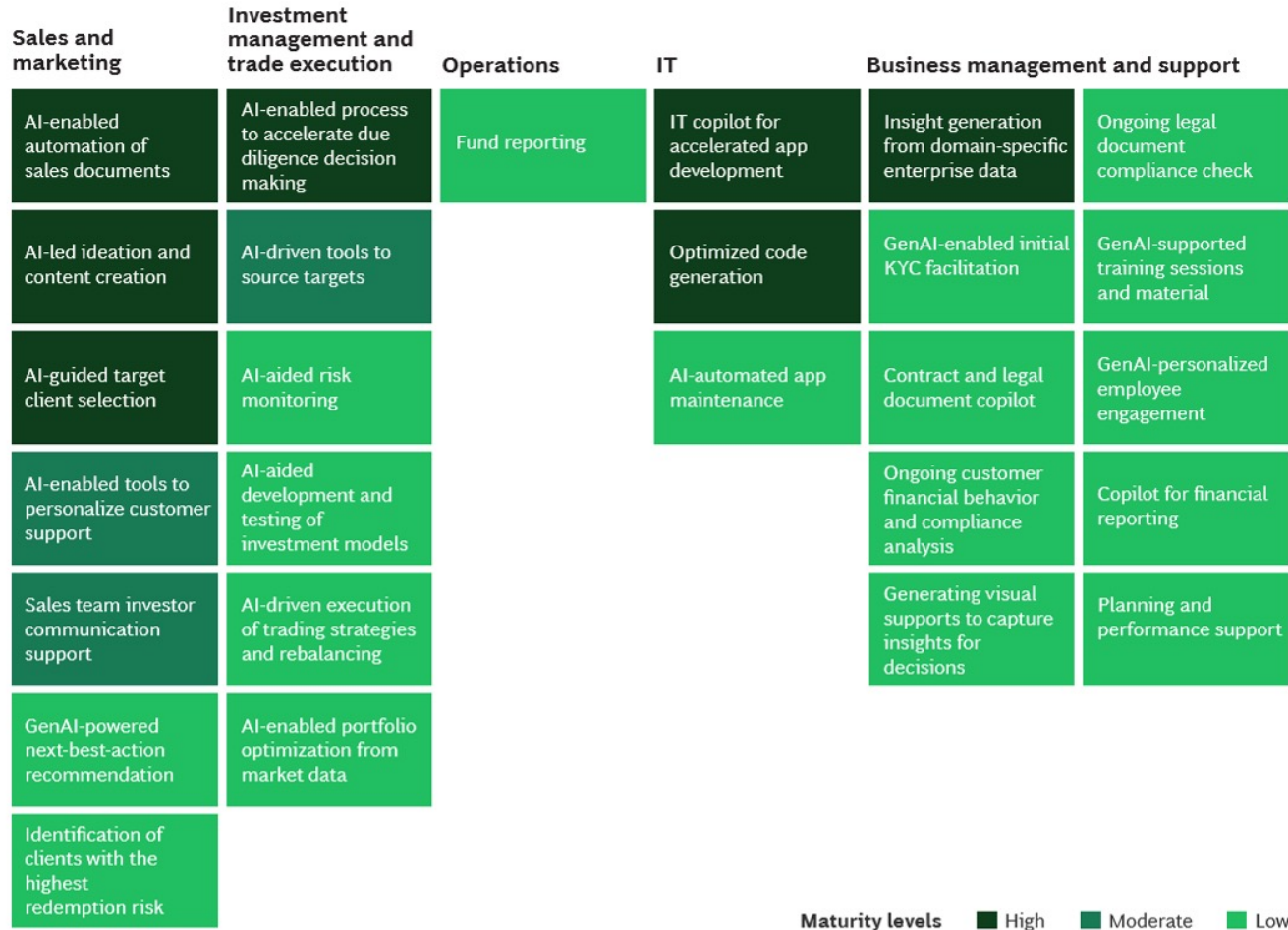
Note: Not all percentages add up to 100 due to rounding.

¹A prioritized use case has at least a high level of feasibility and has had a return-on-investment analysis performed.

²A full-scale use case has been rolled out and made available to every potential user in a selected group.

AI TRENDS IN THE INDUSTRY

Exhibit 12 Multiple Use Cases Are Being Explored Across the Value Chain

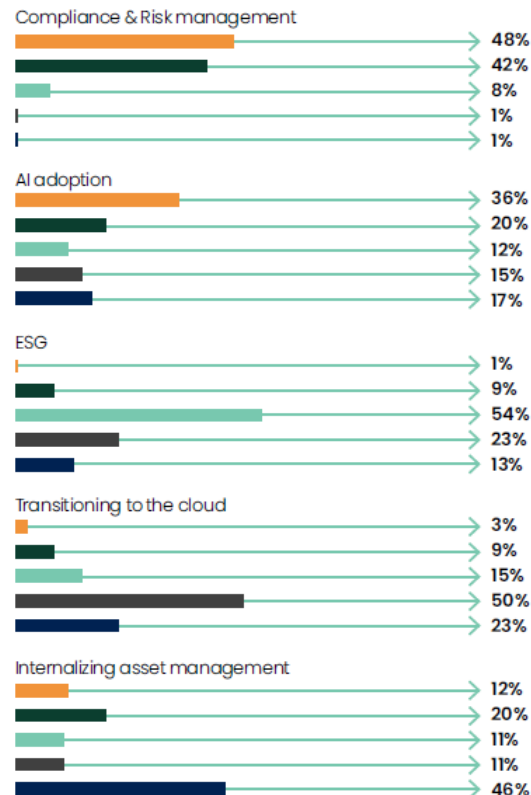


Source: BCG's AI and GenAI in Asset Management survey, 2024, conducted in partnership with the Investment Company Institute (ICI) and the CFA Institute.
Note: KYC = know your customer. High-maturity use cases have advanced to the proof-of-concept, scaling-in-progress, or implemented-at-scale stages for more than 20% of the survey respondents. Moderate-maturity use cases have been prioritized or are further along in development—at the proof-of-concept, scaling-in-progress, or implemented-at-scale stages—for more than 20% of respondents, with the high-maturity use cases not exceeding 20%. Low-maturity use cases are still in the initial discussion stage for more than 20% of respondents.

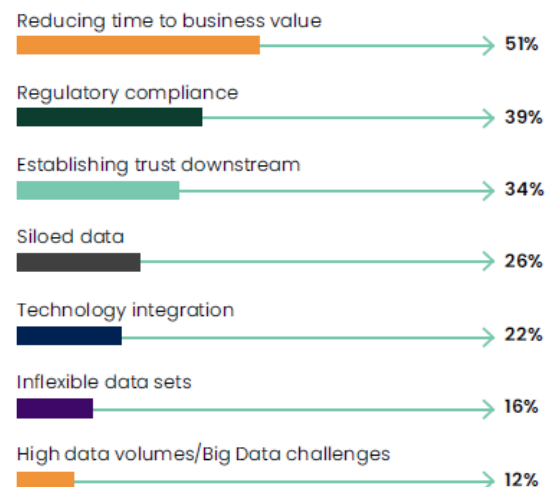
AI TRENDS IN THE INDUSTRY

Please rank the following five initiatives for 2024 in order of priority, where "1" is your "top priority" among the options available.

● 1 ● 2 ● 3 ● 4 ● 5



What were your two most significant challenges when trying to leverage your data in 2023?



In early 2024, Rimes sponsored a survey that revealed insights about high-level technology decisions being made in the industry:

- Identifying critical gaps in EDM
- AI adoption
- Overall satisfaction with current technologies
- The future of EDM solutions in the industry 2024 and beyond

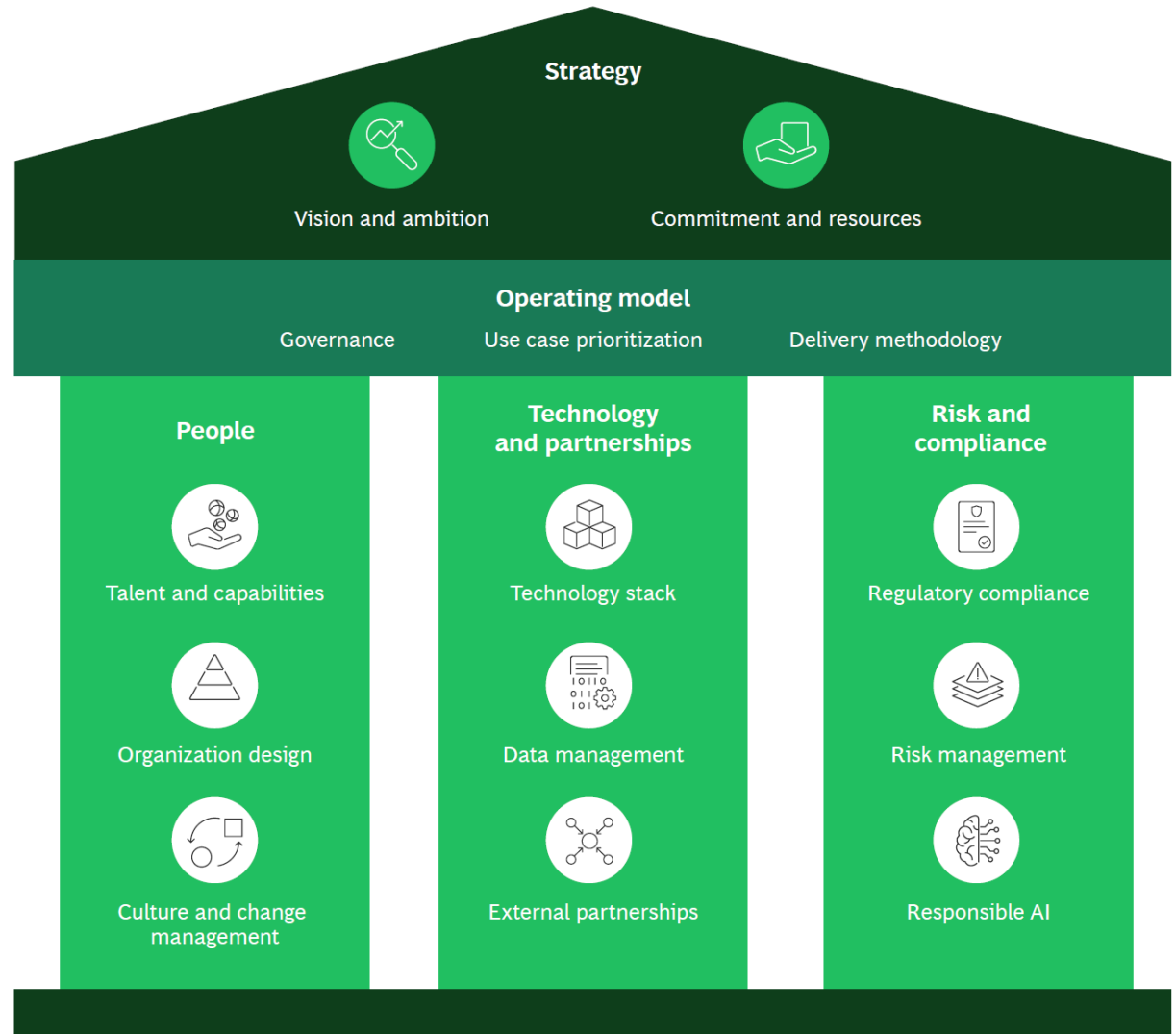
Source: The Evolution of Enterprise Data Management in Finance, WBR Research & Rimes, 2024 – a survey of 100 leaders at asset managers, asset owners, hedge funds, insurance, wealth management and asset servicers

AI TRENDS – MY PERSPECTIVE FROM 30+ MEETINGS AND 7 CONFERENCES

- Almost all clients are experimenting with AI use-cases but maturity levels vary and are most are focused on operational efficiencies
 - Larger clients are often leaders but small/medium clients want to be fast followers and not leaders; no one wants to be left behind
 - Use-cases included internal Copilots on documents and meeting notes, use of Github Copilot, ML for sentiment analysis, generating performance attribution commentary, etc.
- Clients are interested in exploring data using natural language with a focus on being able to link different data sources and combine with their own data
- There is appetite to work with vendors – e.g. to have Rimes help bootstrap their AI journey in the Lakehouse with their own data
- Data quality and private asset data remain challenging for clients and an opportunity for leveraging AI

STRATEGIES FOR AI ADOPTION

- Do something valuable
 - Find an appropriate use-case - GenAI or other
 - This is often an unsexy use-case
- Bring people along for the journey
 - Cultivate and leverage subject matter experts as AI champions
 - Get senior leadership engaged – maybe even do a use-case just for them
- Build vs. buy
 - Invest where you have a moat
 - Leverage partners who can help you scale



Sources: Expert interviews; BCG analysis.

LESSONS LEARNED AS A WOMAN IN DATA AND AI

- AI is new territory for everyone – no incumbents to displace
- Be brave!

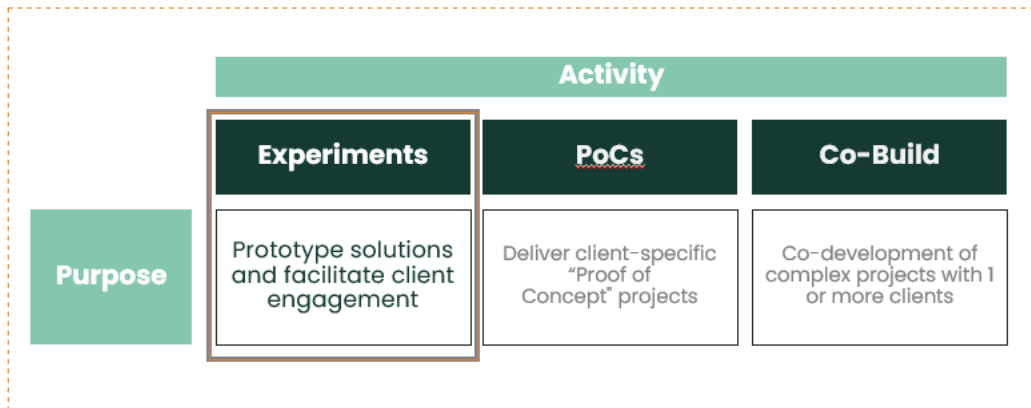
- Get feedback on your communication styles and effectiveness
- Figure out what you need to be confident and assertive

- Find sponsors
- Be a role model for others

RIMES' AI APPROACH

- We believe high-quality, fit-for-purpose, data will continue to be critical for our clients' AI applications
- Using AI to augment our existing product roadmap with AI-powered features
- We are engaging clients on their AI journey via “Rimes AI Labs” allowing them to engage with our AI services in a lab environment
- We are leveraging Microsoft Azure and OpenAI for security and technology leadership

Rimes AI Lab



RIMES AI PRODUCT FEATURES

Theme	Use Case	Solution & Client Benefit
Productivity Enhancement	Rimes Data Lakehouse Copilot	<ul style="list-style-type: none">• A Large Language Model (LLM) powered AI Copilot to provide insights from data housed in the Rimes Data Lakehouse.• Provides natural language interface to Rimes standard data models and prompts, and the option to incorporate client data and prompts, all delivered in a service model.
Productivity Enhancement	Matrix Copilot	<ul style="list-style-type: none">• LLM powered AI Copilot to allow users to analyze Matrix data and generate reports on demand.• Enables custom reports and visualizations quickly and easily using natural language without need for technical skills
Productivity Enhancement	Excel Copilot Plugin	<ul style="list-style-type: none">• Extend the existing Rimes Excel Add-in and Python APIs by adding a natural language interface to retrieve Rimes data• Enable self-serve analytics in Excel without the need to learn Rimes query language• Reduces time to analysis by reducing the up-front investment required to use the Rimes Excel add-ins
Private Market Data	Smart Data Source	<ul style="list-style-type: none">• Operationalise lower quality data sources at scale by leveraging AI and ML to scrape and identify unstructured data, combined with human overlay to resolve ambiguity.• Reduces operational risk and costs of existing in-house manual processes
Cost Reduction	AI Powered Benchmark Search	<ul style="list-style-type: none">• Explore and find benchmarks using natural language using AI-powered search engine• Enable users to easily find “similar” benchmarks

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Lakehouse Copilot Demo



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