

Front office reimagined

To capture a multi-trillion dollar opportunity, firms need to reinvent how they engage, advise and scale—starting with the operating model



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Summary

With structural redesign, wealth management firms are reinventing how their business engages clients at every level.

Rethinking growth in Asia's wealth sector

The market, as measured by investible assets, is projected to reach US\$363 trillion by 2026, according to our research based on a survey of more than 4,762 investors and 16 senior executives across 11 key markets; yet most firms are only capturing a small share of this immense potential. Traditional approaches, such as incremental business unit expansion and hiring more relationship managers (RMs), deliver just 10% of possible revenue uplift. This report emphasizes that the real opportunity lies in bold transformation, not marginal change. To realize the remaining 90% of growth potential, firms need to rethink how they engage, advise and scale, starting with a reinvention of the front-office operating model.

The evolving 5P framework for front-office reinvention

This year's report introduces 5Ps—Pricing, Penetration (onshore), Penetration (offshore), Productivity and Proposition—as the framework for capturing the region's opportunity. Each of these levers is critical, but productivity stands out. Many firms rely on expanding the RM headcount to drive growth, yet the real opportunity lies in empowering the existing ones. Accenture modeling shows that improving RM productivity through AI-enabled tools, streamlined workflows and targeted support can achieve significant revenue gains. Operationalizing these levers is now a top priority for Asia's wealth management leaders.

From fragmentation to integration

Several firms are moving past simply adding technology to existing frameworks and are instead rebuilding their operating models from the ground up. This reinvention involves aligning client segmentation, distribution, governance, decision rights and support functions into a unified design. In Asia, leading companies are shifting from fragmented execution to integrated design, ensuring each element of the model contributes to both RM productivity and scalable delivery.

Redefining client engagement

In parallel with structural redesign, wealth management firms are reinventing how their business engages clients at every level. The focus is on building models that activate every part of the organization—brand strategy, client segmentation, digital channels, human advisory and performance management—so they operate in sync to drive growth, boost efficiency and deliver a differentiated experience.

Brand strategy plays a key role in this transformation. Firms are making deliberate choices about whether to use a single brand across all segments, multiple brands tailored to different audiences, or unique branding for each client group. These decisions are not just cosmetic—they are designed to build trust and reflect what clients aspire to.

The human advice model is also evolving, in which firms are tailoring their approach based on the complexity of client needs. This segmentation ensures that the level of human engagement matches the needs and expectations of each client group.

Scaling with precision

Building on this foundation, the report recommends five practical steps for firms to achieve scalable growth. Digital wealth front doors and super-apps can institutionalize the bank-client relationship while improving client experience and bank productivity. AI-powered RM cockpits and assistant pools can further boost productivity and service levels, while centralized specialist support and structured cross-continuum referral processes improve efficiency. The Chief Investment Office (CIO) function can scale across all segments, integrating investment insights with product strategy. Automation and outsourcing can simplify operations and lower costs, while unified KPIs, customer experience and pricing governance can ensure alignment and accountability.

As firms deploy these steps to scale delivery, technology is rapidly evolving from supportive infrastructure to a strategic driver of transformation.

Agentic AI as a strategic catalyst

Gen AI has a major role to play at the heart of any reinvented operating model. While gen AI has gained traction since mid-2024, the next leap for Asia's wealth firms lies in agentic AI—autonomous, goal-driven systems that interpret context, make decisions and act with minimal human input. Unlike instruction-based AI, agentic AI facilitates end-to-end workflow automation and personalized client engagement at scale. It is especially powerful in advisory, where it can generate investment ideas, tailor content and adapt in real time. As firms move beyond pilots, embedding agentic AI into the core model will be key to realizing new levels of efficiency and growth.

The call to action

Firms need to act decisively to reinvent the front office and operationalize the 5Ps by embedding gen AI and agentic AI at the core of their operating models. Doing so will transform how they engage clients, scale advisory and drive productivity while strengthening performance discipline across the wealth continuum.

Firms that lead this integration will define the future of Asia's wealth management industry; others may fall behind.

About the research

This report is the fourth annual installment of Accenture's Asia-Pacific wealth management research program, the most comprehensive study of its kind in the region.

It is based on Accenture's primary research, as well as the authors' expertise in relevant areas. Notably, our investor survey sample size increased significantly in 2025, making it a prime source for insights into the views of investors, as well as investment professionals in Asia.

The research included:

Accenture's Asia Affluent and HNW Investor Survey, Q1 2025

A survey of more than 4,762 investors across 11 markets: Australia, China (mainland), China (Hong Kong SAR), India, Indonesia, Japan, Malaysia, Singapore, Thailand, Vietnam and the Philippines.

Forty percent of respondents were affluent (with investable assets of US\$100,000–1 million) while 60% fell within the high-net-worth (HNW) (with investable assets of more than US\$1 million) or the ultra-HNW (UHNW) stratum (with investable assets of more than US\$30 million).

Accenture conducted the survey between October 2024 and January 2025.

Accenture's Asia CXO Industry Benchmark Survey, Q1 2025

Accenture conducted 16 in-depth interviews with CXOs of wealth firms operating across Asia. Most interviewees were the operating head of the wealth business for a region or market, or the head of a key business line such as strategy or operations. A list of participating firms appears in the Acknowledgments section of the report.

Accenture worked with Phronesis Partners to conduct the Asia Affluent Investor Survey. The 2024 edition of this report is available [here](#).

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Foreword

Asia's defining wealth moment demands a new front-office playbook to capture a US\$363 trillion opportunity.

Figure 1
Accenture Future of Asia Wealth Management Series themes over the past three years.

The market is entering a decisive chapter.

In just a few years, Asia's affluent and HNW investors could be managing around US\$363 trillion in onshore wealth, a level that brings both opportunity and complexity. Incremental moves have delivered only a fraction of what is possible. From my perspective, firms that continue to rely primarily on headcount expansion will fall short of the larger prize.

The report calls for structural reinvention—reimagining the front office and operationalizing five critical levers: Pricing, Penetration (onshore), Penetration (offshore), Productivity and Proposition. These levers define how firms need to act to sharpen client engagement, scale effectively and sustain growth. When well-integrated into one model, they create conditions for firms to credibly target tripling revenue within a period of three to five years.

Over the past three years, the Future of Asia Wealth Management series has guided firms through key stages of front-office transformation—from proposition innovation and RM empowerment to digital engagement and the emerging role of gen AI (Figure 1). Each area has delivered measurable impact. This year's report brings these threads together, focusing on integration as the next frontier for scalable, sustainable growth.

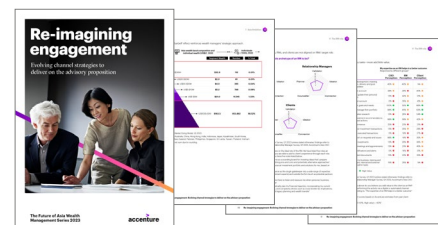
2022

Advisory proposition
ESG
Digital assets
RM Empowerment



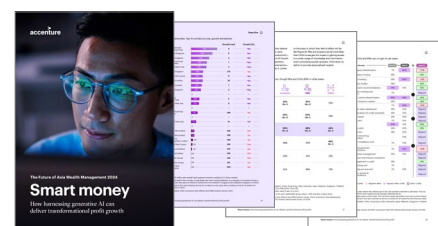
2023

Industry performance
Mobile wealth excellence
Re-imagining role of RM



2024

Industry performance
Offshore wealth flows
Gen AI in wealth
Sales enablement



What stands out to me is the central role of productivity. Growth cannot depend solely on adding RMs. The greater value comes from equipping existing RMs with the right tools, streamlined workflows and targeted support. This shift can release significant revenue potential while improving client engagement. It requires, however, a redefined operating model that elevates productivity as a core strategic priority.

I also see client expectations moving faster than most firms can adapt. Affluent and HNW investors seek sophisticated alternative investment capabilities, differentiated propositions and seamless cross-border service, supported by a personalized digital and frictionless, self-directed engagement model. These shifts cannot be met with incremental upgrades alone. They demand structural changes that align brand, distribution, advisory models and support functions around distinct client needs.

Gen AI supports this transformation, but only as part of the broader operating model reinvention. Its use already helps boost RM productivity, reduce cost-to-income ratios and facilitate more personalized engagement. Agentic AI will extend this further by orchestrating complex workflows with minimal friction. I believe the real value comes when these technologies are embedded into the design of the operating model, not treated as side projects.

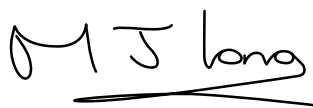
Our research, drawn from 4,762 investors and 16 C-suite leaders across 11 markets, leaves no doubt about the urgency of action. Executives consistently rank the front-office operating model among their top priorities. It is the engine of client experience, revenue growth and efficiency. In my view, firms that integrate structure, strategy and digital delivery will lead. Those that hesitate risk losing relevance.

The choice for leaders is clear: incremental change will not unlock Asia's full wealth potential. Only structural reinvention—driven by vision and disciplined execution—will.

Firms that act with urgency, unify the 5Ps into one cohesive model and embed digital and human enablers at the core will define the future of wealth management in Asia.

This report provides a blueprint for that future. It calls for bold, disciplined leadership that balances vision with execution.

As I reflect on this year's work, I extend my sincere thanks to Accenture's advisory board of industry leaders from Asia for their insights and guidance. Accenture remains solely responsible for the analysis and commentary in this report, yet the board's contributions have been invaluable. As in past years, I am deeply appreciative of their advice and feedback.



Matthew Long

Senior Managing Director and
Global Capital Markets Lead
Accenture

Introduction

Reinventing growth

**A US\$363 trillion opportunity that demands
a new playbook**



Asia’s wealth market is expanding fast—and it is not just growing; it is redefining the global landscape. By 2026, the region will hold an estimated US\$363 trillion in onshore addressable wealth among affluent and HNW individuals, according to our research.

Of this, clients with US\$100,000 to US\$5 million in assets account for 78% (US\$284 trillion), making them the largest and most dynamic segment. The remaining 22% (US\$79 trillion) is concentrated among clients with more than US\$5 million in assets—a much smaller population, but one with outsized impact.

Despite the scale of this dual-segment opportunity, most firms are only scratching the surface. The prevailing response—incremental business unit (BU) expansion and RM hiring—has delivered limited upside, typically unlocking just 10% of the potential revenue uplift possible over a three-year horizon, the typical window for wealth firms’ strategic planning. Figure 2 illustrates this gap, showing how incremental approaches unlock only a small fraction of the revenue potential compared with the gains possible through structural transformation.

To address this gap, Accenture has identified five critical levers (5Ps) for front-office reinvention: Pricing, Penetration (onshore), Penetration (offshore), Productivity and Proposition. Firms can realize the untapped 90% of growth potential by activating the strategic levers that drive transformation—pricing discipline, deeper client penetration (both onshore and through targeted focus on offshore corridors), productivity and proposition enhancement.¹ These levers fuel strong client growth, rising asset flows and greater strategic relevance. Together, they are critical to unlocking Asia’s next wave of wealth inflows.

Without bold, structural transformation, the industry will fall short of capturing Asia’s full potential.

The next step is understanding how these five levers reshape front-office growth across the region’s wealth landscape.

Five critical levers (5Ps) for front-office reinvention



Pricing

Aggressive discounting is eroding value perception and profitability



Penetration (onshore and offshore)

Offshore and onshore channels are both critical, especially in the HNW segments



Productivity

Many firms focus on hiring to drive growth, but the real opportunity lies in empowering existing RMs



Proposition

Affluent and HNW clients are increasingly demanding access to more sophisticated investment solutions

A market pivot

Why the 5Ps must evolve—now

Among the five critical levers, proposition, pricing and penetration are more directly client-facing and often prioritized in today's dynamic market. However, productivity, particularly RM productivity, is the most impactful transformational lever. It is a central part of the strategy and needs to be evaluated with equal discipline to drive sustained growth.



Pricing

Aggressive discounting is eroding value perception and profitability.

While there is intense pricing pressure in more commoditized offerings such as public securities, clients remain willing to pay when the offering is clearly differentiated and the value is tangible. The shift required is not toward cheaper, but toward better. In the absence of a compelling proposition—such as a robust platform for alternative investments or a full portfolio advisory-based approach to individual product recommendations—many firms default to offering a commodity, where a race to the bottom on price becomes the norm.



Penetration

(onshore and offshore)

Offshore and onshore channels are now equally critical, especially in the HNW segments.

In Asia, for example, individuals with over US\$5 million are now allocating their wealth nearly 15:85 between offshore and onshore holdings, challenging firms to develop integrated, cross-border capabilities that deliver consistency across booking centers. We highlighted this trend in our 2024 The Future of Asia Wealth Management report, which emphasized the strategic importance of evolving offshore wealth flow opportunities.



Productivity

Many firms focus on hiring to drive growth, but the real opportunity lies in empowering existing RMs.

Instead of relying on hiring more RMs, firms should focus on empowering the ones they have with AI tools, streamlined workflows and targeted enablement. Agentic AI can automate entire RM workflows—freeing capacity and amplifying human advisory impact.

The uplift opportunity is substantial—Accenture modeling shows that RM productivity alone tends to be the largest revenue uplift driver and a multiple multi-hundred-million-dollar uplift opportunity for larger wealth firms, making it the most impactful lever across the operating model.



Proposition

Affluent and HNW clients are increasingly demanding access to more sophisticated investment solutions.

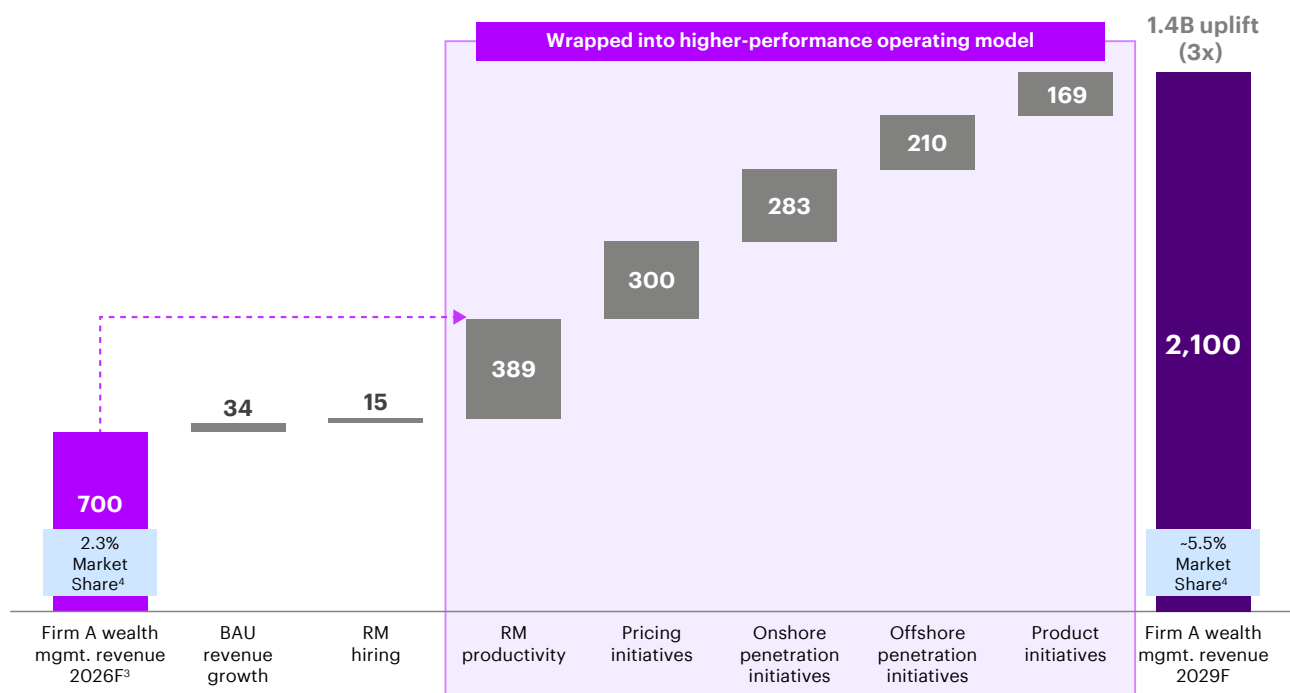
Traditional portfolios are no longer enough. Firms need to rapidly scale up their alternatives offering—spanning private equity, real assets and structured strategies—to remain competitive and relevant across segments.

These shifts are structural, not isolated.
And the firms that respond with piecemeal tactics may find themselves outpaced.

That makes it critical to consider these levers in the context of how they support and enhance a reimagined front-office operating model—the focus for this year’s report.

Figure 2

Illustrative revenue uplift for an Asia wealth firm: 2026–2029 (in US\$ million).^{1,2}



Modeling assumptions and inputs:

1. Based on detailed, parameterized estimates of potential revenue uplift by lever and segment, with an “execution risk” adjustment applied to ensure model conservatism.
2. Additional conservatism is built into the model by avoiding compounding of benefits—for example, pricing improvements are not double-counted within penetration estimates.
3. The revenue estimate for this hypothetical bank is directional and excludes cards. It includes wealth products such as FX, equities and others, across both onshore and offshore businesses.
4. Market share is calculated using the example of a Singapore onshore revenue pool (excluding flows out of Singapore), combined with the offshore revenue pool representing flows into Singapore.

Source: Accenture Analysis, 2025; Accenture Lorenz Curve Sizing Model, 2025; Accenture Asia Affluent and HNW Investor Survey, 2025

Integration is the unlock

A new model for the next era

The wealth opportunity in Asia is too large and complex for business-as-usual responses.

And yet, most firms continue to focus on incremental growth, leaning on RM headcount increases, siloed digital investments and surface-level process improvements. Such an approach is fundamentally misaligned with where the value is.

Asia's wealth framework

**>3x growth
in just three years**

Our research modeling suggests that for a hypothetical Asia-based wealth firm with a deliberate focus on RM productivity, pricing and market penetration, revenue could scale from US\$700 million in 2026 to US\$2.1 billion in 2029.

The most promising segments are also the toughest, demanding stronger offerings, precise targeting and strict commercial discipline. For example, waiving custody fees to stay competitive reduces returns, even though custody accounts for almost 25% of revenue in key markets like Singapore.

In short, the region's wealth trajectory is accelerating, yet many firms have not fully captured the opportunity.

As outlined earlier, the 5Ps form the foundation of competitive strategies in Asia. This year's focus is on operationalizing these levers through an integrated sales and advisory model that can help firms scale differentiated offerings, optimize pricing and deepen client engagement.

The high-performance sales and advisory model is a fundamental redesign that powers scale, sharpens the client experience and accelerates revenue capture across the continuum, from affluent to UHNW. It aims to tie innovation to execution and advisory to distribution.

The path forward

To move beyond incrementalism, firms need a clear plan for action. This report provides that blueprint, focusing on how wealth managers can achieve value across the affluent and HNW spectrum, integrate the 5Ps into one cohesive model, embed capabilities such as gen AI to achieve scalable performance and future-proof the front office through structural reinvention. With the case for integration clear, the next step is turning ambition into execution—by building a front-office model designed for scale, speed and sustained growth.

Part 1

Building a high-performance wealth management operating model

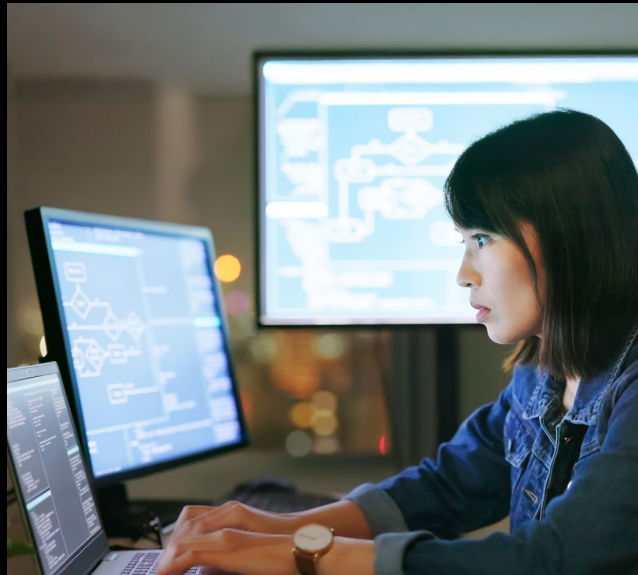


Asia's wealth opportunity is expanding rapidly, yet many banks continue to rely on outdated front-office models to serve clients whose expectations have already moved on. Competing in this environment means rethinking how the front office operates, starting with the operating model that powers it.

Here, we focus on the operating model levers that matter most: the structural, digital and human enablers that help drive sales growth, elevate client experience and deliver efficiency at scale. When redesigned with clear roles, better data and smarter tools, the front-to-middle model can become a performance engine—supporting RM productivity, improving coverage and strengthening the client relationship.

How we define operating model

The set of decisions and capabilities that shape how a front office operates. Leadership teams take ownership of their structure, use tools and data effectively and actively support relationship managers to deliver stronger client outcomes. These elements align with the bank's strategic goals, client base and market environment.



Beyond business as usual

Rethinking the wealth management target operating model

The next phase in front-office reinvention is designing a Target Operating Model (TOM) that connects strategic ambition with execution across teams, channels and regions.

A bank's TOM reflects both internal ambition and external realities—from regional market dynamics and competitive positioning to legacy systems and strategic priorities. The best TOMs do not just adapt to complexity. They turn it into a competitive advantage.

Our focus is on the TOM components that directly impact front-office productivity, client service and growth potential across the wealth continuum.

These include segmentation, channels, brand, operating structure and decision rights, roles and accountabilities and governance and interlocks.

A bank's TOM is anchored in strategic intent and operating context, and brings together foundational elements such as client segmentation, channel strategy, leadership structure, governance frameworks, data capabilities and technology platforms.

In our survey, 100% of Asia wealth executives identified the front-office operating model as a priority.

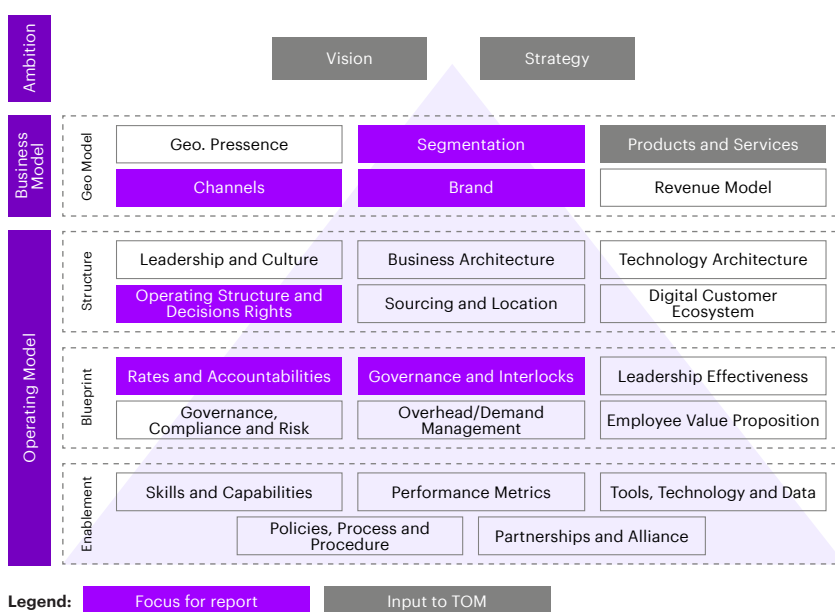
Figure 3

Multi-layered architecture of a wealth firm's TOM and report focus.

Several factors inform and shape a wealth firm's TOM



Our analysis focuses on recommendations for the most crucial initial design elements of the TOM



Source: Accenture Analysis, 2025

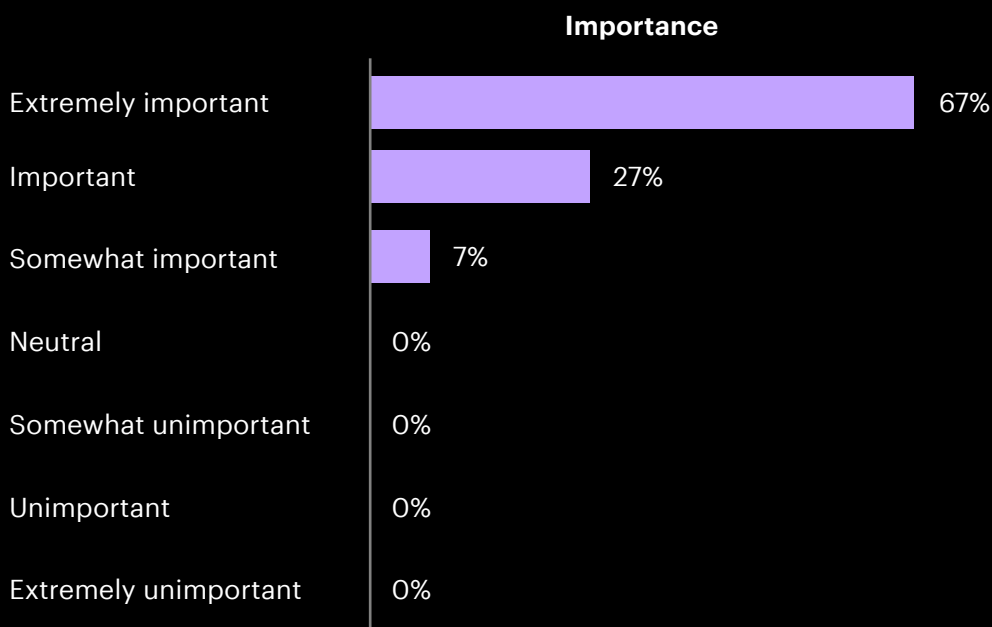
How critical is a well-structured front-office operating model to strategic success?

Our survey found that 67% of Asia wealth executives rate a well-structured front-office operating model as “extremely important” and 27% call it “important.”²

This is not just about front-line configuration. It is about elevating the client experience, accelerating sales growth and delivering the proposition efficiently at scale. For 52% of affluent and HNW clients, the firm is the primary reason for banking with their wealth provider, compared to 36% for the RM³—a gap that has grown by 1.7 percentage points since Q1 2023. Hence, rather than relying on the human relationship solely, clients expect firms to create a service model that is frictionless and effective.

It is about elevating the client experience, accelerating sales growth and delivering the proposition efficiently at scale

Figure 4 The front-office operating model is a key priority on the C-suite agenda.



Notes:

1. Question asked: Thinking about the achievement of your strategy, how important is getting the sales and distribution operating model right? Select one option, along with any comment on why you feel this way.
2. 16 interviews conducted with C-level at wealth management firms in Asia during Q1 2025

Source: Accenture Analysis, 2025; Accenture’s Asia CXO Industry Benchmark Survey, Q1 2025

Structuring experience and efficiency

Translating that operating model priority into performance starts with structure. There is a broad consensus that a well-structured operating model is key to delivering a strong client experience and driving sales growth, while managing service delivery efficiently and optimizing cost-to-serve.

However, the structure must be viewed through the lens of client segments. The operating model for the affluent segment (typically serving clients with US\$100K-US\$1 million) and the lower end of the HNW segment (US\$1-US\$5 million) differs significantly from private banking, which focuses on US\$5 million+ clients and operates with lower client loading ratios. The affluent segment RMs often manage portfolios of 200 or more clients, while private banking RMs typically serve just 50 to 70 clients. This reflects the need for a higher-touch, personalized service model for these upper-end HNW or UHNW clients and has direct implications for how firms design their front office and support systems.

Private banks focus on delivering integrated solutions, which requires seamless coordination across functions such as corporate and investment banking. Leaders emphasize that operating models need to remain flexible, as client needs vary by region—some markets lean transactional, while others demand deeper advisory engagement. They note that performance frameworks and incentive structures need to reflect these nuances. Firms continue to strive for balance between such flexibility and autonomy for senior teams and frontline bankers, and the need for consistency and operational efficiency.

At the core, most operating model investments for private banks aim to reinforce the human relationship at the heart of the client experience.

Meanwhile, wealth management firms targeting the affluent segment lean more heavily on digital. These players increasingly rely on insight-led nudges to prompt the next-best action or conversation, proactive servicing and scalable engagement—through digital channels that eventually loop back to human interaction. Their digital models support clients across the entire wealth journey, using technology as both the initial point of engagement and a sustained driver of activation and value.

What Asia's wealth leaders say about getting the operating model right.

These perspectives reinforce a shared truth: building a scalable, high-performance model is not about applying a single framework. It is about aligning strategy, structure and support around the distinct needs of each segment, while keeping the entire model unified by data and design.

“A key dimension of the operating model is management of the wealth continuum. We identify products that meet the sophisticated needs of private banking clients, yet over time can be democratized to benefit the affluent and emerging segments.”



Alice Tan

Head of Group Wealth Management
Maybank



“It is critical to have the right operating model in place and we have spent a lot of time thinking about this to get this right—from team set-up to finding the right balance between digital options and personalized service, through to middle- and back-office support and branding.”



Michael Saadie

Executive NAB Private Wealth
CEO JBWere



“Getting the sales and distribution operating model right is extremely important to be deliberate on clients to serve. In our case this is a key consideration as we are very focused on ensuring we can cover both intermediaries as well as private banking clients.”



Thomas Rupf

Co-Head Singapore and
Chief Investment Officer Asia
VP Bank



“A front-office target operating model must be carefully designed to balance central oversight with regional autonomy, ensuring it can effectively respond to the distinct characteristics of each local market and evolving client demands.”



Sacha Walker

Singapore Location Head of Global
Products & Solutions; Global Head of
Strategy & Business Management,
Global Products & Solutions
Julius Baer

Julius Bär

“Sales and distribution through a well-planned operating model is critical, as it serves as the last mile and the execution of the strategy towards clients.”



Wei Mei Tan, CFA, CA, CAIA

Managing Director, Global and Asia
Head of Advisory, Wealth and Premier
Solutions, HSBC Private Bank



“The front-office set-up is extremely important as the cost-to-serve is a challenge to the business, so it is important to get the model right.”



Arnaud Tellier

Chief Executive Officer
Asia Pacific



“Getting the sales and distribution model right is critical with the target segment in mind. For UHNW and family office clients, where bespoke solutions matter, we surround the client with the right specialists across Barclays in order to meet their complex needs.”



Evonne Tan

Head of Barclays Private Bank
Singapore



“This is very important, and at CIMB are very deliberate in our approach. For instance, we have clear frameworks for RM, client and investment advisors client tagging ratios, talent development, and the broader support infrastructure for clients and front-office staff.”



Rajesh Gupta

Regional Head
Affluent Product & Proposition
CIMB



“Given our strategic focus on growing the wealth continuum and harnessing our global network, the front-office operating model is critical.”



Samir Subberwal

Global Head, Wealth Solutions,
Deposits and Mortgages, and Chief
Client Officer
Standard Chartered



“Getting the operating model right is critical—from organizational design to the development of effective programs in order to realize the intended design and secure stakeholders alignment.”



Edmond Ng

Managing Director
Head of Client Advisory
Asia South



That is why leading banks are investing in intelligent orchestration—uniting front-line teams, product and Chief Investment Office (CIO) functions under one disciplined system. These efforts are powered by data and analytics to drive performance, accountability and growth.

Reinventing the front and middle office for next-gen wealth management

Building on the structural priorities outlined earlier, the focus now shifts to designing a front-to-middle office model that delivers scale, differentiation and responsiveness across client segments. Achieving consistent, high-quality outcomes requires more than deploying tools or hiring RMs. It calls for a coordinated redesign of how teams, data and platforms work together.

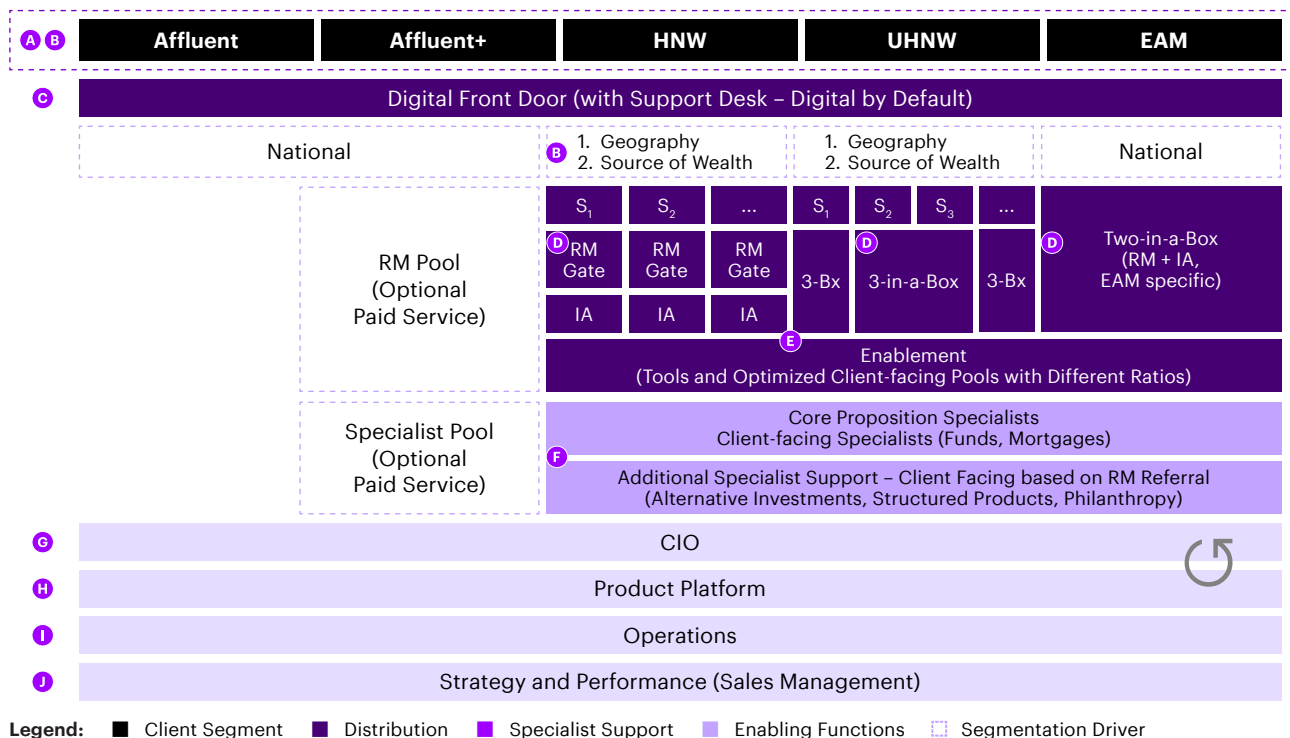
High-performing firms are making deliberate design choices that brings together three core building blocks:

- 01 A **strong digital proposition** to power engagement and scale across segments
- 02 A distribution structure that enables seamless progression along **the wealth continuum**
- 03 **Support systems and enabling functions** that improve RM productivity, service quality and operational efficiency

An effective wealth operating model is not one-size-fits-all. It needs to reflect the diversity of client expectations, while balancing the economics of delivery.



Figure 5 Next-gen wealth management model for front and middle office segmentation and support.



Summary of key OM recommendations to drive growth

- A Brand:** Rigorously evaluate brands – ensure that there is minimal market confusion in what they represent and their value proposition; for each brand, ensure that there is a compelling reason for customers to engage and aspire to move up the wealth continuum
 - B Segment:** Extend coverage to 'Affluent' to capture high-potential clients, with sub-segmentation for HNW and UHNW clients by source-of-wealth; overlay "insight triggers" such as wealth potential onto segmentation to inform human engagement
 - C Digital front door:** Create a holistic digital wealth 'super-app' to institutionalize bank relationship with clients, drive engagement and enable clients to move up the wealth continuum
 - D Human Advice Model:** Structure advice model balancing economics, advisor vs bank relationship and client complexity – Consider RM Pools for Affluent+, RM Gatekeeper model for HNW, Three-in-a-Box model (RM-IA-FP) for UHNW clients
 - E Enablement:** Create AI-based 'RM Cockpit' to supercharge RM productivity across the wealth value chain; establish RM assistant pool to help alleviate RM admin workload
 - F Specialists:** Centralize core specialist support to scale value, reinforce specialist support teams and extend availability across segments
 - G CIO:** Extend CIO function to all segments, with sub-teams to contextualize house views + model portfolios to segments; adopt digital/AI to scale research/insights and personalize across segments;
 - H Product Platform:** Deepen Product capabilities across segments; expand product portfolio, mainly to include alternatives via partnerships and tech; strengthen interlocks with CIO
 - I Operations:** Industrialize Operations (automation, outsourcing, tech re-platforming) to release funds for investment and enable full innovation potential; extend to all segments
 - J Strategy and Performance:** Own the CX and NPS agenda, strengthen cross-bank connectivity, and embed the sales and pricing management function (including continuum management), supported by data and analytics
- Legend:** □ Deep Dive in Part 2 - Brand and human advice models Segment

Notes:

1. Inclusion of 'Risk and Compliance' as an enabling function is assumed
2. Varying by market and by firm, the typical wealth-based segmentation of clients follows these conventions:
Affluent: US\$100K-500K; Affluent+: US\$500K-1M; HNW: US\$1M-30M; UHNW: US\$30M+; EAM: External Asset Managers typically representing multiple HNW or UHNW clients

Source: Accenture Analysis, 2025

Building a scalable, differentiated wealth model starts with clarity—on which clients to serve, how to engage them and what support is needed to deliver consistent, high-quality outcomes. The next-generation front and middle office operating model reflects the decisions leaders are already making to achieve this alignment.

This model is not theoretical; it draws on design choices leaders are already testing. While not every firm will need every element, the architecture provides a modular blueprint that can flex across client segments and market contexts. For example, UHNW and external asset manager (EAM) tiers are typically relevant only to private banks.

At its core, the model is structured around ten components (marked A to J), anchored in the following five foundational pillars:



Client segment	Service models are tailored across Affluent, Affluent+, HNW, UHNW and EAM tiers to match complexity, expectations and economics.
Distribution	Distribution models are tiered to match client complexity and coverage needs—ranging from Digital-led for Affluent to RM Pooling for Affluent+, to RM Gatekeeper for HNW and 3-in-a-Box teams for UHNW clients. These models are increasingly supported by a “digital by default” service desk that supports scalable, always-on engagement across segments.
Specialist support	Access to core and extended specialists is structured to drive relevance, speed and RM confidence.
Enabling functions	Strategy, product, CIO, operations and performance management work in sync to drive consistency and insight-led execution.
Segmentation drivers	Models incorporate variables like geography and source of wealth to inform team setup, RM ratios and digital targeting.

What distinguishes leading wealth management firms is not simply what they have built, but how seamlessly they orchestrate delivery across touchpoints, roles and technologies.

The result: improved RM effectiveness, reduced cost-to-serve and consistent and scalable client experience.



Achieve high performance

Turning the operating model into a growth engine

As wealth firms evolve their front- and middle-office strategies, the challenge is no longer about isolated improvements. It is about building an operating model that activates every component of the business—from brand and segmentation to digital channels, human advice and performance management—and aligns them to deliver growth, efficiency and a differentiated client experience.

In Asia, leading firms are shifting from fragmented execution to integrated design, ensuring each element of the model contributes to both RM productivity and scalable delivery. Below, we explore the key dimensions of this transformation, as evidenced by firm-level practices, survey findings and advisory board insights.



Part 2

Deep dive

Brand and human advice models

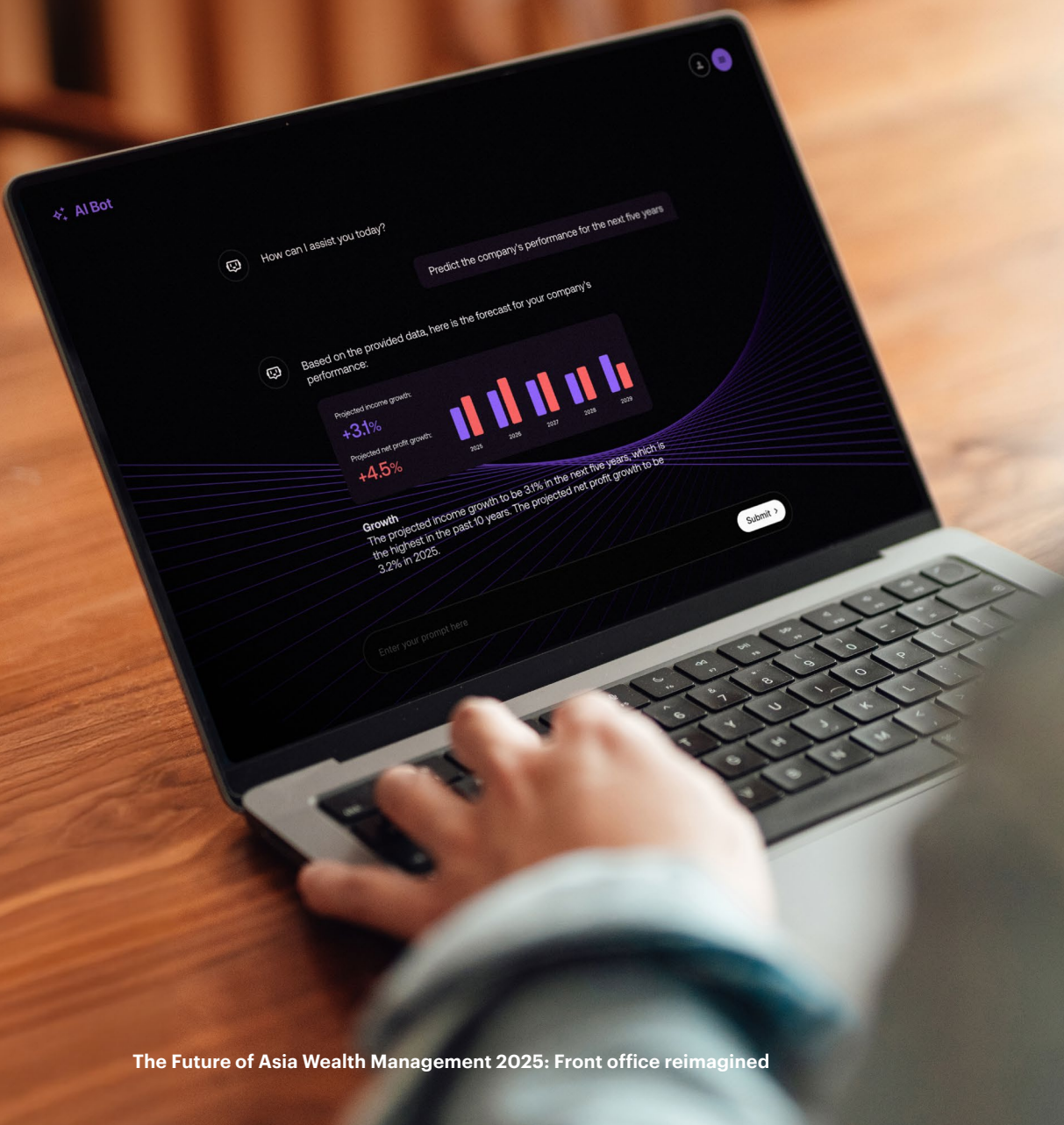


Figure 6 provides a snapshot of the strategic model recommendations required to drive scalable growth. Among these, two stand out for both their strategic impact and variation in execution: **brand** and the **human advice model**. The choices firms make—how they structure brands across segments and how they design RM-led engagement—are directly shaping client experience and commercial performance.

Figure 6

Brand-to-segment alignment models.

Segment and brand alignment	Intent
Single brand across all segments	Consistent and cohesive recognition: Bank/Firm First, and Whole-of-Bank propositions
Unique brand per segment	Differentiated propositions: Signals different (product/service) propositions per segment
Multiple brands across multiple segments	Coverage maximization: Facilitates client reach and specialization, especially when connected to 'master brand'

Source: Accenture Analysis, 2025

Brand

Structuring for clarity and progression

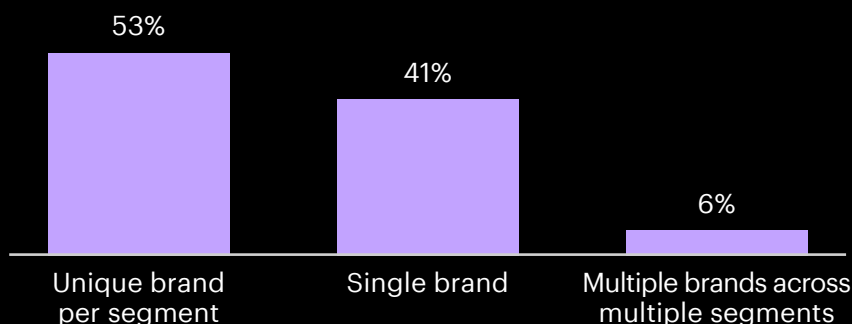
Firms are making deliberate choices about how they present their brands across segments, balancing the need for brand clarity, client expectations and delivery complexity.

There are three dominant approaches in Asia:

1. **Single brand across segments (41% of interviewed firms):**
Promotes consistency and firm-wide recognition. Barclays Private Bank, BNP Paribas Wealth Management, Bank Julius Baer & Co. Ltd. and Union Bancaire Privée follow this approach.
2. **Unique brand per segment (53%):**
Delivers targeted value propositions across Affluent, Affluent+, HNW and UHNW segments. firms such as CIMB Bank Berhad, HSBC Private Bank, Maybank, Mitsubishi UFJ Financial Group, Inc. and StashAway have adopted this approach.
3. **Multiple brands across segments (6%):**
More complex organizations with broader client coverage.

Figure 7

A well-structured brand model helps support aspiration across the wealth continuum and reinforces trust at every stage of the client journey.



Notes:

1. Question asked: Please share the core choices you have made for your sales and distribution operating model.
2. One of the key decisions firms face is how to position different segments and brands, and determine the right coverage archetype.
3. Conducted 16 interviews with C-level executives at wealth management firms in Asia during Q1 2025.

Source: Accenture Analysis, 2025; Accenture's Asia CXO Industry Benchmark Survey, Q1 2025

What Asia's wealth leaders say about the power of brand positioning

“ HSBC is one of the world's most recognized and trusted brands. We have a powerful, distinctive and recognisable brand identity, which is integral across our entire client spectrum in all business lines. For our UHNW and HNW clients, the door is already unlocked for them to explore infinite opportunities. At HSBC Private Bank, we make the right connection for our private banking clients through the true power of our international networks. Catering to the different needs of our wealth clients within the continuum, HSBC Premier is designed for our affluent customers who are looking to move forward, strive for more and ultimately build a better future for themselves and their families.”



Wei Mei Tan, CFA, CA, CAIA

Managing Director, Global and Asia Head of Advisory, Wealth and Premier Solutions
HSBC Private Bank



“ We maintain clear brand positioning across affluent banking, with exclusive offerings like DPM for higher-tier Private banking clients and strong propositions in Priority banking.”



Samir Subberwal

Global Head, Wealth Solutions, Deposits and Mortgages and Chief Client Officer Standard Chartered



“ In wealth management, products are often highly commoditized. What sets us apart is the quality of our advice, the ability of the client advisor to understand client needs, simplify complexity, offering insights and not information.”



Edmond Ng

Managing Director
Head of Client Advisory
Asia South



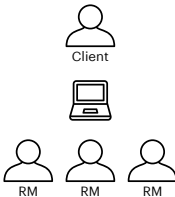
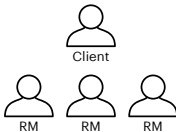
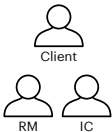
Human advice model

Aligning engagement with complexity

Firms are calibrating the human advice model to match the economics and expectations of different client tiers.

01	02	03	04
Digital-led	RM Pool/Pod	RM Gatekeeper	X-in-a-Box
Caters to self-directed segments, typically affluent, but available to upper wealth segments where that is the client's preference, providing efficiency but still gaining traction in the wealth space.	Applied to Affluent+ clients for team-based coverage at scale.	Common among HNW clients; the RM owns the relationship and activates specialists as needed.	Designed for UHNW and EAM clients; integrates an RM, investment advisor and financial planner and/or other specialists into a coordinated team.

Figure 8 Firms are using multiple approaches depending on segment needs.

Segment	Affluent	Affluent+	HNW	UHNW and EAM
More Comment Human Advice Model	Digital-led 	RM Pool/Pod 	RM Gatekeeper 	X-in-a-Box 
	Specialist Support	Specialist Support	Specialist Support	Specialist Support
	Model prioritizes the digital client experience, cost-to-serve and the institutionalization of the client-firm relationship.	An untagged pool of RMs serving client needs, often viewed as a stepping stone for both clients and RMs in the upper-affluent segment.	A tagged RM for each client, responsible for profiling needs and coordinating additional expertise such as investment counsellors and product specialists.	A flat model in which clients have equal access to key professionals across RMs, investment counsellors and product specialists.

Source: Accenture Analysis, 2025

The RM Gatekeeper model is widely used in Asia, with 52% of firms adopting it (Figure 9). This model supports HNW and UHNW clients by having RMs manage relationships and involve specialists when needed. Both private banks and institutions serving a broad client base use this approach.

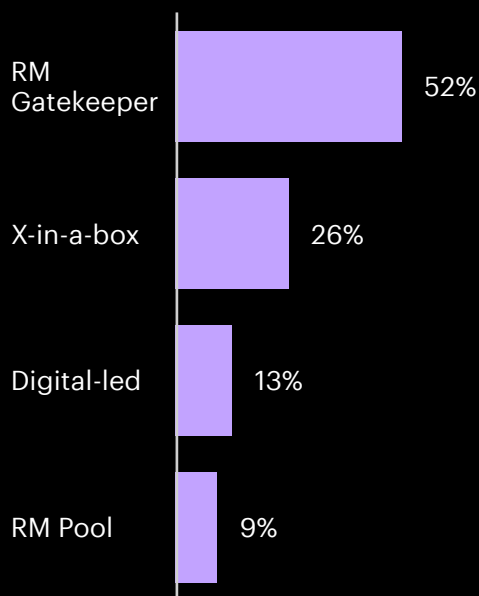
The X-in-a-Box model, used by 26%, is usually reserved for the wealthiest clients, many of whom have high degrees of investing sophistication and value the ability to access a specialist without the intermediary step of going via the RM.

The Digital-led model, chosen by 13%, targets self-directed clients who prefer managing their wealth online with minimal human interaction. For example, StashAway is offering this through digital propositions like StashAway Reserve. The fourth model—the RM Pool, used by 9%—takes a team-based approach for entry-level affluent clients, offering scale but with less personalization.

Firms pick the models based on what clients expect. The aim is to align the level of human engagement with the complexity of client needs and the economics of each segment, ensuring that the advisory model supports both client satisfaction and operational efficiency.

Figure 9

Firms are using multiple approaches depending on segment needs.



Notes:

1. Question asked: Please share the core choices you have made for your sales and distribution operating model.
2. 16 interviews conducted with C-level at wealth management firms in Asia, during H1 '25

Source: Accenture Analysis, 2025; Accenture's Asia CXO Industry Benchmark Survey, Q1 2025

Asia's wealth leaders aim to drive differentiation through clarity and tailored human advice models.

“Digital enablers are needed for RMs to be more efficient, with the most impactful investment being in banker productivity so that our highly experienced private bankers are able to spend more time adding value to their clients and families, whether it is on succession and legacy planning or asset allocation strategy.”



Evonne Tan

Head of Barclays Private Bank
Singapore



“While the RM remains central to the client relationship, ongoing initiatives, such as enhancing the mobile app with self-service features like curated investment ideas, aim to improve the RM's productivity, deepen clients' digital engagement and enable more personalized service delivery.”



Sacha Walker

Singapore Location Head of Global Products & Solutions; Global Head of Strategy & Business Management, Global Products & Solutions, Julius Baer

Julius Bär

“The shift in clientele is significant. Gen Z now represents ~25% of our base, up from 15% just two years ago, and they are notably lower touch. This demands a shift in the roles of RMs, IAs and CIOs, with greater focus on digital-first insights and engagement, while ensuring access to wealth advisors. A hybrid engagement model is a key enabler.”



Rajesh Gupta

Regional Head
Affluent Product & Proposition
CIMB



“At BNP Paribas Wealth Management, we do not segment our brand by tiers or labels. Our clients engage with a unified BNP Paribas experience—one that reflects the strength of our Group and the breadth of our capabilities; be it through Wealth Management, CIB or Asset Management, we offer a seamless and consistent brand journey tailored to each client's needs.”



Arnaud Tellier

Chief Executive Officer
Asia Pacific
BNP Paribas



“ Our default model is RM-as-Gatekeeper, but clients also have access to X-in-a-Box advisory. We offer dedicated RMs with direct lines to traders and investment specialists for EAMs and Family Offices.”



Thomas Rupf

Co-Head Singapore and
Chief Investment Officer Asia
VP Bank



“ We follow a gatekeeper model where RMs lead, supported by specialists. ICs are selectively tagged in Private Wealth for high-touch, tailored support.”



Alice Tan

Head of Group Wealth Management
Maybank



“ We seek to structure our advisory model to ensure the right balance between supporting our clients’ needs and the complexity of these and cost to serve. We utilise a range of models aligned to client segmentation including RMs who also engage with specialists to ensure we provide a seamless experience across clients’ holistic needs.”



Michael Saadie

Executive NAB Private Wealth
CEO JBWere



“ For our Private Bank it is important that we build a personal connection with our clients. This is a key pillar of our client value proposition. Digital tooling and AI are but one way through which we can amplify this personal connection.”



Mun Yew Chew

Managing Director and Head
UOB Private Bank



Our advisory board agrees that wealth firms need clear brand strategies tailored to different client segments. At the same time, the human advisory model must evolve to reflect changing client expectations. RMs remain important, but their roles need to adapt alongside digital tools that support more efficient and personalized service.

Beyond brand and advice model choices, high-performing organizations are rethinking every part of the front-to-middle operating model.

These design choices determine how effectively firms can translate strategy into day-to-day execution. Next is a closer look at the design levers they use to drive scale, efficiency and differentiated delivery across the wealth continuum.

Segment

Moving beyond wealth bands

Effective segmentation goes beyond static wealth thresholds. Leading companies are extending their segmentation frameworks to include the Affluent segment below Affluent+ and sub-segmenting HNW and UHNW clients based on source of wealth and service needs.

Many are also incorporating data-driven “insight triggers” like asset inflows, behavioral signals or life-stage events to drive more dynamic client targeting and resource allocation.

Digital front door

Powering scale and engagement

The digital front door has become the primary channel through which clients enter and interact with the bank. More firms are investing in comprehensive digital wealth platforms, often described as “super-apps,” to institutionalize the bank-client relationship.

These platforms support onboarding, portfolio management, content access and advisor interaction in a single ecosystem. Done well, they help clients to self-serve where appropriate while progressing toward higher-value advisory interactions.

Enablement and RM assistants

Equipping the front line

Supporting all of this is a renewed focus on RM enablement. Leading firms are deploying AI-powered RM cockpits to streamline workflows, surface insights and drive more relevant client engagement. They are also expanding RM assistant pools to offload administrative tasks, allowing RMs to focus on what matters most: building relationships and driving growth.

Specialists

Delivering depth with efficiency

Firms are scaling specialist support more thoughtfully. They are centralizing core specialists—such as those in product and CIO functions—to ensure consistency and expertise. They also activate additional specialists, including those in areas like alternatives or philanthropy, through structured referral processes that keep delivery targeted and efficient.

CIO

Scaling investment insight

The CIO function is no longer reserved for the top end of the client spectrum. Firms are extending the CIO function across all segments, with sub-teams tailoring house views and model portfolios by client tier. They’re also using digital tools and AI to scale the reach of CIO content, making investment insights more personalized and accessible to RMs and clients alike. In many firms, the CIO and product functions are now tightly integrated to ensure alignment between strategy, design and delivery.

Product platform

Driving personalization and scale

Product platforms are becoming more dynamic. Firms are strengthening capabilities across all client segments, with a growing focus on expanding the menu of investment products, particularly in alternatives and structured products. These platforms are increasingly guided by CIO strategy and refined by segment needs, helping ensure that product access supports both personalization and scale.

Operations

From support function to strategic enabler

Firms are reinventing operational functions to support front-office performance. Automation, outsourcing and re-platforming are helping reduce complexity, increase speed and cut cost. These shifts are freeing up capacity that can be reinvested into innovation, while providing the backbone needed to industrialize delivery across geographies and segments.

Strategy and performance

Embedding execution discipline

Strategy and performance governance spans the full wealth continuum—from Affluent to UHNW and EAM—ensuring alignment between front-office delivery, strategic objectives and commercial performance. These include connected KPIs, customer experience (CX) and pricing governance and unified performance tracking across segments. Firms are increasingly embedding these capabilities into day-to-day execution.

Front-line teams are taking ownership of the CX and voice of client (VoC) agenda, while firms are operationalizing sales and pricing governance through clearer rhythms and routines. Data and analytics now sit at the core—resulting in faster decisions, stronger accountability and greater agility in responding to client needs and market shifts. Gen AI and agentic AI can elevate this further by automating performance tracking, linking insights to action and reinforcing governance consistency.

The wealth continuum, in particular, is critical for firms serving clients across multiple wealth segments. Identifying, in an industrialized manner, the triggers and signs of a client's potential to be upgraded between segments can be a significant differentiator for firms—whether based on changing demographics, stated or derived affluence, or change in personal circumstances.

Our survey of over 4,762 affluent and HNW investors found that goals and target investment mix are the two major evolutions as clients in Asia age and become wealthier.

With this foundation in place, firms are now turning their focus to what's next: embedding flexibility, speed and intelligence deeper into the operating model.

Sidebar

Global wealth front-office operating model trends inspiring Asian peers

Many Asia-based firms are advancing their front-office transformation agendas while taking cues from global peers that are redesigning operating models to manage complexity, scale and rising client expectations. Several clear themes are emerging—spanning segmentation, distribution, investment advisory, cross-bank collaboration and operational infrastructure.

These global patterns offer valuable insight for firms in Asia aiming to benchmark their models or refine their design priorities. These examples show how global leaders are solving for complexity and scale, offering practical reference points for Asia-based firms seeking to raise their operating model maturity.

Client segmentation

Moving toward more granular targeting

Wealth firms globally are segmenting clients not just by assets, but by complexity and source of wealth. HNW and UHNW clients fall into profiles such as entrepreneurs, athletes or entertainers—each with distinct financial behaviors, risk profiles and advisory needs. Major institutions globally assign RMs and teams based on these criteria to deliver more relevant coverage and deeper relationships.

Distribution

From advisor-led to bank-led delivery

Leading companies are rebalancing their models, placing more emphasis on digital infrastructure to drive client interaction. This shift moves the delivery model from being RM-centric to increasingly bank-led, ensuring better continuity and control.

Firms are embedding digital tools such as self-service capabilities, digital signatures and ESG reporting across client journeys. Some global banks now complete digital onboarding in minutes, improving compliance and client experience.

CIO

Scaling insight, not just access

While the CIO function is strategically vital, scaling execution remains difficult. Some firms embed CIO teams in distribution for closer frontline alignment, while others deliver modular content through AI engines tailored by tier, behavior or geography. The most advanced models unite CIO and product under one leadership to tighten feedback between insight creation and delivery. Success depends on embedding content into advisor workflows to ensure consistent action.

Many large global firms digitize CIO delivery to provide real-time investment updates and consistent house views. They often merge CIO and product functions, with product specialists reporting to the CIO to align insights and offerings.

Firms now view the CIO function as a key driver of client engagement. Personalized, well-formatted investment content has become critical for engagement and sales growth. Clients rank content as the most important factor in the investment proposition, yet it shows the largest satisfaction gap—expectations exceed delivery by seven points. Nearly half of clients say they do not receive relevant, personalized content, and 37% report it is not provided regularly.⁴

RMs are acutely aware of the shortfall. One-third cite the lack of relevant, personalized content as a major pain point, while 42% report they cannot track engagement rates—insights that would allow for more targeted follow-ups. Both investors and RMs highlight frustrations with the style, format and channels of delivery, underscoring how weaknesses in execution limit the impact of even the best investment ideas.

Senior leaders echo these concerns. Every CXO interviewed affirms the importance of investment content, but only 8% are satisfied with what their firms currently produce. They point to gaps in personalization and distribution channels as persistent shortcomings. In short, investors, RMs and executives all agree: investment content is vital, but firms are still struggling to meet rising expectations.

Banking interlock

Creating seamless, cross-bank value delivery

Client needs span across wealth, business and investment banking. To address this, top firms are institutionalizing stronger interlocks between units. Client referral processes, cross-sell policies and shared KPIs that link revenue and relationship ownership across business lines are supporting these interlocks.

Several firms in the US and Switzerland, and even some large Asian institutions, are deploying dedicated interlock teams to manage this coordination. Tactics include giving RMs access to investment or commercial banking specialists for complex client needs, along with using digital trade platforms and drip campaigns to promote cross-product awareness.

Retail banking interlock remains less developed, though some firms are advancing it through digital signals that identify wealth-ready clients and support timely escalation to wealth teams.

Support services and middle office

Industrializing for scalability

Many global firms now share middle-office functions across Affluent and HNW segments given their similar service needs, while UHNW functions remain ring-fenced for bespoke demands.

Large US banks are tackling inefficiencies through automation, outsourcing and replatforming, standardizing processes such as custody, onboarding, reconciliation and reporting. Client-facing operations teams increasingly support these functions, freeing RMs from non-revenue tasks—a trend also visible among Asian firms pursuing operational scale.

Family office and EAM models

Strategic, but costly

Many global private banks continue to offer dedicated desks for family offices and EAMs, particularly in UHNW segments. These models often incur high costs and offer limited scalability, but firms retain them for their strategic importance in anchoring relationships with scale and serving sophisticated clients.

Several US and Swiss wealth managers have built specialized desks within their private banking divisions to support these clients, although they acknowledge that the economics of these models might be challenging.

Together, these themes offer a benchmark for Asia-based institutions aiming to build differentiated, scalable operating models.

Part 3

From design to adoption

How Asia's leading wealth firms are advancing front-office transformation



Building on the design levers discussed earlier, wealth management firms across Asia are now actively modernizing their front-office operating models, moving from concept to implementation. Targeted investments in digital tools and AI capabilities are driving much of this momentum, improving both advisor productivity and client engagement.

Firms are leveraging technology to automate key advisory workflows, reduce turnaround times and deliver more scalable, insight-led services. From digital proposal generation to personalized research delivery, these changes reflect a broader shift toward embedding efficiency and intelligence into the advisory experience.

Early movers are reinventing their business by focusing on front-line efficiency through AI-powered tools, reducing manual work and enabling greater responsiveness at scale.

Firms are purposefully selecting use cases that prioritize business value and advisor empowerment over technology experimentation. While implementation varies, the common thread is clear: Firms are investing in scalable, advisor-centric solutions that align with changing client expectations and internal productivity goals.



The following examples illustrate how firms are activating different elements of the model to improve advisor productivity, strengthen engagement and accelerate delivery at scale.

Enablement (Module E in Figure 6)

A regional wealth firm serving the entire continuum is piloting an AI-driven tool to digitize time-consuming portfolio creation, review and comparison tasks. A team in Indonesia is testing a proof of concept to improve advisor efficiency and reduce turnaround. Given that creating, reviewing and comparing portfolios take up a significant amount of time, the firm is seeking a transformative impact on frontline productivity and client experience once the pilot is scaled up.

Product Platform (Module H)

A global wealth firm is developing a digital research library to meet the evolving expectations of next-generation clients. The firm is also optimizing cost-to-serve by prioritizing the US\$1-10 million client segment, which tends to prefer more digital engagement. In parallel, it is exploring AI to streamline both advisory and transaction flows.

Human Advice Model (Module D) and Enablement (Module E)

A regional wealth firm is focusing on RM mobility, allowing RMs to access client portfolios and market insights from anywhere. The firm is also working with a technology partner to reduce proposal preparation time—from two hours down to ten minutes—to improve scale and responsiveness.

Enablement (Module E)

A global wealth firm is trialing AI-generated personalized commentary to support investment counselors, aiming to reduce manual workloads and improve client-facing content quality.

Challenges slowing the pace of transformation

Despite increasing momentum in digitizing the front office, many Asian wealth firms still face systemic and structural barriers that slow progress, ranging from regulatory constraints and organizational complexity to shifting client expectations and legacy model limitations. In several markets, regulatory restrictions directly impact what organizations can offer through mobile platforms. This limits banks' ability to deliver a seamless, end-to-end digital experience, particularly for clients accustomed to consumer-grade fintech services.

Internally, the shift toward shared accountability within sales teams is introducing new layers of complexity. Team leads are increasingly responsible for commercial performance and for managing risk, regulatory obligations and cross-border governance. Complexity compounds further when clients move across segments and encounter inconsistencies in pricing models or service structures. Banks operating with a single platform across segments are finding it increasingly difficult to personalize offerings or adapt to differentiated client needs.

Demographic shifts are also reshaping engagement models. Gen Z now represents a sizeable portion of the wealth client base and brings vastly different expectations.



The following examples illustrate how these challenges are playing out on the ground:

Digital front door (Module C from Figure 6)

The Asia business of a global private bank highlighted challenges in building a true digital front door. For example, in some jurisdictions, regulatory constraints prevent the use of e-banking apps or restrict the placement of certain products within mobile platforms. The firm highlighted limitations in RM assistant enablement—while primarily responsible for conducting suitability checks, the assistants face authorization constraints that reduce overall efficiency.

Human Advice Model (Module D), CIO (Module G)

A global wealth firm is facing challenges due to a lack of client segmentation. Unlike peers who tailor delivery across a continuum, the firm relies on a single platform to serve all clients. This limits differentiation opportunities, particularly for the high-potential US\$10-100 million segment—the so-called golden continuum. Serving this group effectively requires better segmentation, clearer proposition alignment and more deliberate RM-resource matching.

Strategy and Performance (Module J)

A global wealth firm operates with separate structures for premier, private banking and UHNW segments, including distinct teams for proposition design, strategy and sales enablement. This segmentation can create inconsistencies when clients move between tiers and face different pricing structures. Like many wealth managers, the firm faces challenges in RM skills and capability development and aligning CIO views across teams.

Strategy and Performance (Module J)

A global wealth firm has adopted a team-based accountability model, where the team leads its own performance, risk and cross-border oversight. This structure supports scale but increases coordination complexity, particularly as the firm expands.

Digital Front-Door (Module C) and Product Platform (Module H)

A regional wealth firm is continuing to evolve its engagement strategy in response to generational shifts. The firm estimates that Gen Z now comprises a quarter of its client base, up from 15% in earlier years. These clients prefer less direct engagement, prompting firms to rethink how RMs, IAs and CIOs engage and deliver relevance in this evolving landscape.

These examples underscore how diverse barriers converge to create common transformation hurdles. Many firms are dealing with fragmented systems, siloed teams and unclear ownership of the front-office agenda, which makes coordinated transformation difficult. Others face gaps in strategic design, where decisions about segmentation, advisory models or support functions are made in isolation. Even when innovation is underway, the lack of a unified operating model often limits impact.

The firms that move past experimentation are those that treat the operating model as a system, designed intentionally and governed centrally, with client experience, advisor productivity and growth outcomes aligned from the start.

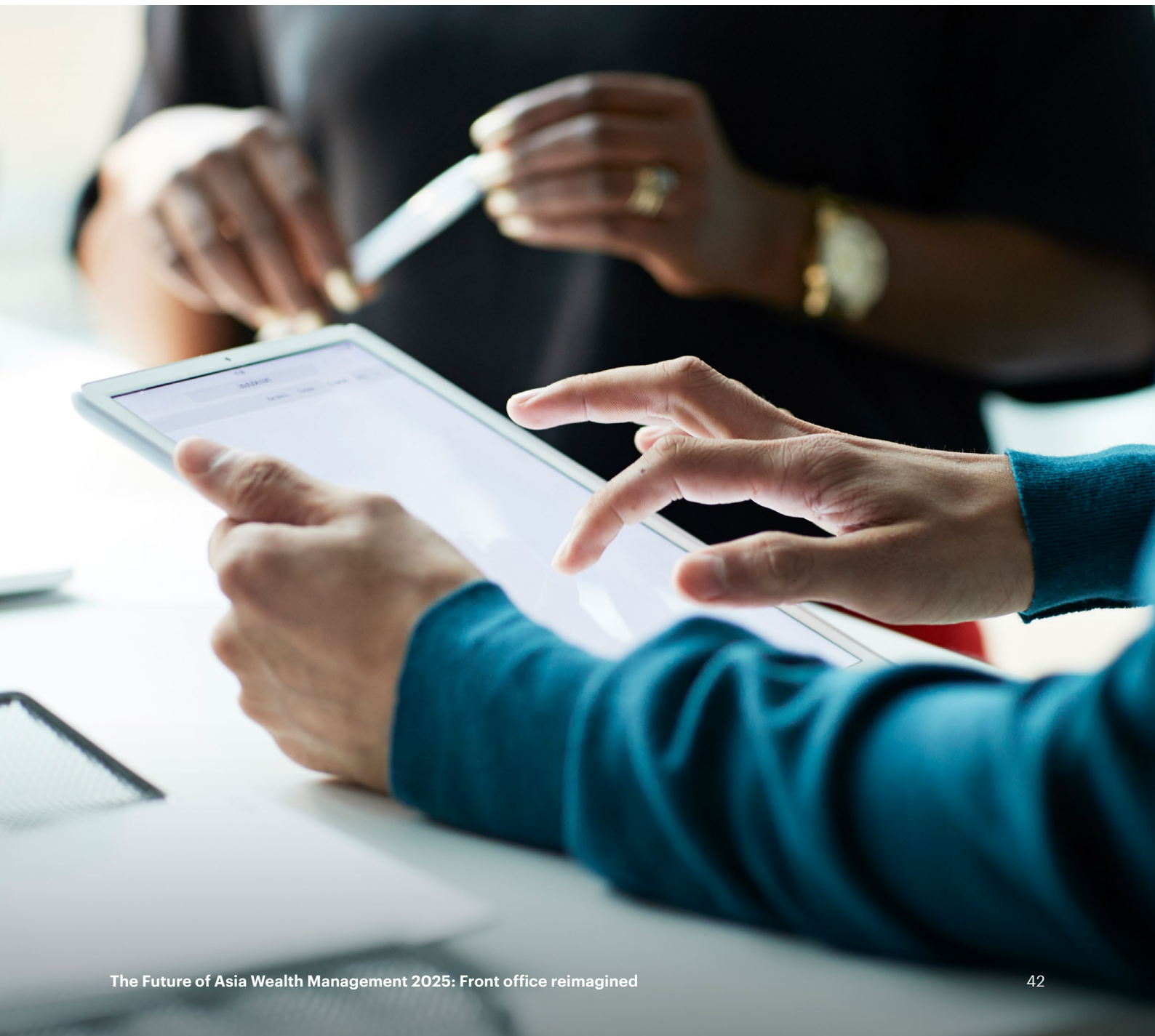


Figure 10 Building the front-office TOM: Decisions that drive growth.

Path forward key directions		Preliminary recommendation
Vision	Strategic Plan	- Create your bank's transformation vision and strategy for wealth growth, and communicate as a compelling 'case for change' - Ensure 'case for change' is sufficiently detailed; define how revenue growth is achieved through specific targets, client segments and associated timelines
	↻	
Strategic Imperative	Segment	Make deliberate decisions on segment coverage, clearly defining the rationale for inclusion or exclusion—for example, whether a private bank should extend P&L and accountability coverage to the Affluent and Affluent+ segments. Adjust segment thresholds to align segment, proposition, capability and economics
	Org. Design	- Detail the organization—its structure, roles, accountabilities, management systems and enablers such as KPIs and processes - Align the organizational structure to fit the segments, testing initial hypotheses such as creating or merging business units
	Brand	Simplify and reposition branding as required, taking into account segment and continuum focus; craft a clear, compelling reason for customers to choose your wealth firm and aspire upward along the wealth continuum.
Growth Enablers	↻	
	Digital	Define the scope, scale and design of the new or enhanced Digital Wealth 'super-app' with potential focus group testing wireframes, screens and concepts
	Advice Model and CIO	- Pilot the advice model (RM Gatekeeper for HNW, 3-in-a-box for UHNW) to validate customer and employee experience as well as revenue growth opportunity - Test the 'retailisation' and dissemination of CIO research aligned to client segments and the human distribution channel
Program Stand-up	Operations	Ensure the middle and back office keep pace with front-office changes to truly deliver exceptional customer experience; explore opportunities to industrialize these functions with partners
	↻	
	Program Structure and Governance	- Establish a Transformation Management Office (TMO) to design and deliver an integrated transformation plan, supported by governance with real 'teeth' - Centralize the TMO to coordinate all wealth-related change beyond the TOM program, ensuring all initiatives are prioritized, sequenced and governed
	Value Management	- Establish capability within TMO to identify, measure and communicate value aligned with the integrated transformation plan - Support dynamic transformation initiative prioritisation, and explore funding and commercial arrangements with partners
	Change Management	- Overinvest in change and communications to support organizational changes and pilots - Ensure any change made has the right change investment, conscious of the degree of change and the maturity/immaturity for the people undergoing change

Source: Accenture Analysis, 2025

From design to delivery

What it takes to scale

When we integrate a high-performing operating model into a broader transformation agenda that brings together all the levers of the 5Ps, the goal is not simply modernization, but alignment of strategy, execution and outcomes to drive scalable, sustainable growth. The following four components build on this model, offering a blueprint for firms to translate high-level intent into real-world results.

Four components



Vision

Set a clear, firm-wide direction



Strategic imperatives

Make choices that shape structure



Growth enablers

Translating design into action



Program stand-up

Coordinating transformation at scale

Vision

Set a clear, firm-wide direction

Firms need a well-defined transformation vision—one that connects growth ambitions to client needs and organizational design. The vision should outline where the firm will play, which client segments it will prioritize and how it will deliver value in differentiated ways. It must be bold enough to drive change, yet specific enough to align leadership and frontline teams. Timelines, outcomes and success metrics should be built in from the start.

Strategic imperatives

Make choices that shape structure

Growth depends on disciplined choices—starting with which customer segments to serve and why. Segment thresholds should be based on a clear link between propositions, delivery capabilities and unit economics. Once segments are defined, firms can begin aligning their organizational structures, clarifying roles, systems and accountabilities to support delivery.

This may require structural shifts, including creating or integrating business units to better reflect segment priorities. Brand architecture should also evolve to reinforce these choices, offering clients a clear reason to engage and grow their relationship with the bank.

Growth enablers

Translating design into action

Translating strategic design into execution demands deliberate investment in growth enablers. Firms need to define the scope of a new or enhanced digital wealth platform, using wireframes, screens and client testing to inform development. Advice models, such as the RM Gatekeeper for HNW or the 3-in-a-Box team for UHNW, must be piloted to assess impact on client outcomes and revenue potential.

The CIO function plays a pivotal role in this build. Research, house views and model portfolios must align with each client segment and drive the human distribution model. Middle and back-office operations need to keep pace, with targeted opportunities to industrialize these functions explored through automation or partnerships.

Program stand-up

Coordinating transformation at scale

To execute the transformation coherently, firms should establish a centralized Transformation Management Office (TMO). This unit ensures that all change initiatives, beyond just operating model design, are integrated, sequenced and aligned with the firm's wealth strategy.

The TMO must own value tracking, manage dependencies across functions and support execution with the right level of change, communication and investment. This includes exploring funding options, commercial partnerships and prioritizing initiatives dynamically to reflect shifting business needs. Success also depends on prioritizing internal communications and training to drive adoption and cultural alignment.



From pilot to scale

Operating model enhancement should be part of a broader transformation roadmap that unites proposition innovation, digital capabilities and process improvement so every part of the business advances together. Strategic decisions matter, but impact comes only through disciplined execution—turning blueprints into structured plans that progress from design to pilot to scale.

As firms move into this next phase, success depends on embedding intelligence at the core of the model. Gen AI and agentic AI are redefining how productivity, personalization and performance come together, enabling scalable execution across the wealth continuum. The journey from pilot to scale is not only about building efficiency; it's about creating a smarter, more connected operating model that can evolve with clients, markets and technology.

Sidebar

From pilot to performance

The state of gen AI in Asia wealth management

Gen AI is no longer just a promising tool on the horizon—it is a strategic priority that is being tested, implemented and increasingly scaled across the Asia wealth management landscape. In just a year, the conversation has shifted. In 2024, firms were exploring the art of the possible but concrete progress was limited. Now in 2025, these same wealth firms are confronted with the realities of enterprise-scale transformation. Within the 5Ps framework, gen AI is reshaping productivity and driving deeper onshore and offshore penetration.

While Asia wealth firms' progress with gen AI is encouraging, they are still a long way from realizing its complete potential. Almost half have progressed beyond the experimentation phase, but scaling remains limited and the arrival of agentic AI has introduced a new layer of complexity. This progress report draws insights from Accenture's Asia CXO Industry Benchmark Survey, Q1 2025 to outline how the wealth sector has been adapting to gen AI, where the pressure points remain and what it would take to realize sustainable value.



The gen AI gap

Adoption is broad but lacks depth

Our 2024 spotlight⁵ highlighted that gen AI outperformed human capabilities in areas such as language comprehension, image recognition, handwriting interpretation and predictive reasoning.

Stakeholder sentiment was optimistic—94% of firms, 86% of RMs and 63% of investors saw gen AI as a driver of productivity and personalization.

This enthusiasm translated into early user adoption. Two-thirds of investors and over 80% of RMs were actively using gen AI tools. But despite strong demand, actual implementation by wealth management firms was fragmented. Only 19% of firms had reached the “scaler” stage. The rest were still observing or experimenting.

At the time, firms often opted to lead with value. This meant anchoring efforts around high-impact use cases, not abstract capability. RMs showed a clear preference for use cases such as AI-enabled client prospecting, dynamic investment content creation and optimized onboarding processes.

Yet there was a notable misalignment between firm priorities and front-line buy-in. For example, 71% of firms saw AI-generated investment recommendations as a high priority, but only 10% of RMs agreed—a 61-point gap. This internal tension between frontline users and the leadership teams defining the AI agenda remains one of the sharpest execution barriers in the journey to scale.

Even so, the value was clear. Accenture modeling projected that firms scaling six core use cases could achieve up to 4x profit uplift (approximately US\$800 million for one hypothetical wealth management firm) by increasing revenue, driving advisor productivity and reducing cost-to-income from 80% to 49%—a transformative difference compared with traditional, more incremental approaches.

From experimentation to execution

The 2025 shift

In 2025, firms have begun to cross over from pilot to performance. Based on our CXO survey, nearly 50% of firms have moved out of early-stage experimentation. No respondents identified themselves as “observers” this year, and a growing number now classify themselves as “scalers” or “leaders” who have laid the foundation for enterprise-wide rollout.

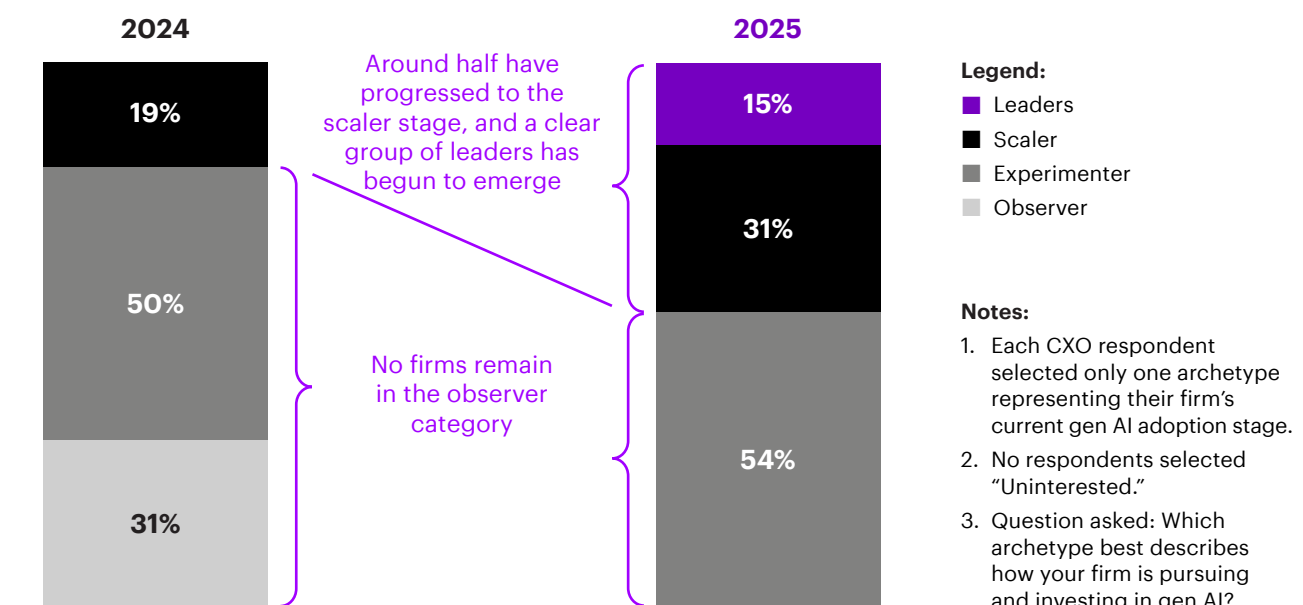
Structural clarity and strategic investment are driving the shift from experimentation to execution in 2025. Firms have formalized their gen AI governance frameworks, removing ambiguity and enabling confident scaling. Budget requests from late 2024 have converted into real,

committed funding, unlocking resources for enterprise-wide rollout. Gen AI is embedded into daily workflows like CRM and next-best-action tools, making usage intuitive and repeatable. Dedicated AI teams are emerging across markets, signaling a shift from isolated pilots to coordinated execution.

The shift, however, is uneven. While more firms are mobilizing, most still grapple with operational complexity, legacy tech limitations and organizational inertia. The pace of gen AI-led transformation remains slower than the ambition. And as agentic AI comes into view, firms face a moving target.

Figure 11

The gen AI stakes: Is your firm an observer, experimenter or scaler?



Source: Accenture Analysis, 2025; Accenture's Asia CXO Industry Benchmark Survey, Q1 2024 & Q1 2025 (16 discussions with CXOs of wealth firms each year)

What is agentic AI?

Agent refers to AI programs that perceive their environment, understand intentions and autonomously take actions to achieve goals. These agents are goal-oriented, capable of reasoning and planning, equipped with long-term memory and reflection and able to communicate and collaborate with other agents to drive end-to-end business functions.



Why firms are still stuck

The real blockers to scaling

CXOs have consistently flagged operational and organizational challenges as the main bottlenecks. More than 50% cited governance and unclear ownership as the most pressing issue in 2024—a finding that still holds weight in 2025. Without clear accountability and decision rights, initiatives stall.

IT infrastructure remains a major constraint for 43% of firms, especially where gen AI solutions must interface with legacy core banking systems. Compliance and data privacy remain front-of-mind for 38%, as firms balance innovation with regulatory responsibility. Budget and resource constraints are another key factor, cited by nearly one-third of respondents.

And at the front line, resistance to change continues to slow adoption, with 31% of CXOs reporting that staff prefer to rely on familiar workflows.

Output quality concerns were relatively muted. Only 15% saw it as a major issue and none flagged model complexity or interpretability as critical risks.

Technology isn't holding back gen AI—operating model readiness is.

Agentic AI

The next curve on the transformation journey

While firms are still digesting the first wave of gen AI implementation, a more complex question is already emerging—how should they prepare for agentic AI, a new class of systems that operate with autonomy and intent, moving beyond content generation to interpret context, make decisions and execute tasks while learning through memory and feedback?

However, not every process requires this level of intelligence. For simple, rule-based tasks, traditional systems or basic automation many remain more efficient. But for workflows that require continuous interpretation or live adaptation, agentic AI provides distinctive advantage.

The rise of agentic AI has already begun to shift how firms think about gen AI's evolving role. It introduces a new uncertainty for teams already stretched by governance design and infrastructure demands. In some firms, the introduction of agentic concepts has paused or reset existing rollout plans. But forward-looking organizations are treating this as an opportunity to future-proof their architecture, rather than a distraction. Preparing for this shift requires firms to strengthen data quality, governance frameworks and system architecture to facilitate responsible, scalable deployment.

Enabling agentic AI

What it takes to build autonomy

Implementing agentic AI requires a fundamentally different foundation. High-quality data is the starting point. Systems must be trained or fine-tuned on contextual, timely and segment-specific data that enables goal-oriented behavior.

Infrastructure matters too. High-performance computing environments, often including GPUs and orchestration layers, are needed to execute autonomous tasks. Most legacy infrastructure cannot meet these demands without requiring significant replatforming.

Just as important is talent. Firms need a blend of data scientists, AI engineers and wealth domain experts to design, govern and evolve agentic systems.

These are not plug-and-play tools—they require active oversight and continuous optimization. Without the right capabilities, investments will underperform or stall in pilot.

Instruction to intention

How workflows are changing

Traditional enterprise systems follow instruction-driven workflows. Each task is executed based on a human-defined input, passed from one application to the next in a fixed sequence. These systems are rigid by design, delivering consistent results but lacking adaptability.

Agentic AI introduces intention-driven workflows. Here, the human defines the outcome and an AI orchestrator activates multiple agents to interpret and deliver against that goal.

Agents collaborate,
adjust in real time and
learn from feedback.

The system is dynamic, allowing workflows to evolve based on live inputs.

While not every gen AI use case requires this level of autonomy, designing today's solutions with modular APIs could ensure they can later plug into an agentic architecture. For example, analytical engines built today for client personalization or content generation can later be wrapped into agentic systems—preserving their value while expanding their utility.

Applying agentic AI to client advisory

Client advisory is one of the most promising areas for agentic AI in wealth management. Today, AI helps RMs prioritize clients, uncover insights and personalize communication.

Agentic AI extends that functionality. It helps systems to generate investment ideas, create dynamic content, deliver it through the right channel and adapt based on how the client responds—all with minimal human input.

This is not about removing the RMs. It is about augmenting the advisory model with intelligent automation that enhances both efficiency and relevance. The result is a more fluid, responsive and personalized client experience delivered at scale.

The next phase

Designing for adaptability

As gen AI moves into its second chapter, the firms that win will be those able to align strategy, execution and scale. That means embedding gen AI into the core operating model, not treating it as a tech side project. It means building systems that are modular, reusable and ready for orchestration. And it means being selective by, for example, deploying agentic AI only where the complexity of the task demands it.

Gen AI is not a one-time implementation. It is a capability that needs to evolve with the business.

The fastest-moving firms are not just responding to clients—they are redefining what's possible across the entire wealth management value chain.

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Arnaud Tellier

Chief Executive Officer
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BNP Paribas Wealth Management

Arnaud Tellier is CEO, Asia at BNP Paribas Wealth Management and leads a regional team of around 1,000 private banking professionals across key markets in Asia. In his role, Arnaud defines the strategic direction of the business while overseeing its day-to-day management. Arnaud is passionate about the business; his hands-on approach ensures clients and their families can better navigate ever-changing markets in Asia and across the world. He was awarded 'Private Banker of the Year' at the 2022 Asian Private Banker Awards for Distinction.

Arnaud brings a multi-disciplinary approach to serving BNP Paribas' private banking clients, with a background in capital markets and corporate and investment banking. Arnaud has held senior management positions at BNP Paribas for more than 20 years. His most recent role was Head of Wealth Management, Singapore and Southeast Asia. Prior to this, he held leadership roles such as Regional Head of Corporate and Investment Banking, Northern and Central Europe and from 2006 to 2010, the CEO and Country Head for Greece. Arnaud was Head of Corporate and Investment Banking for Turkey from 2010 to 2013. A finance graduate of the French Business School, Arnaud is fluent in Spanish, French and English. A family person at heart, he is also an avid sports enthusiast.



Thomas Rupf

Co-Head Singapore and
Chief Investment Officer Asia
VP Bank

Thomas Rupf is an internationally accomplished banking industry executive and currently serves as Co-Head and Chief Investment Officer Asia of VP Bank Ltd Singapore branch.

As Co-Head Singapore, Thomas is responsible for the overall strategic direction, corporate growth and operational management of the Singapore branch, ensuring alignment with the Bank's objectives while fostering a culture of excellence. In his role as Chief Investment Officer Asia, he oversees and leads the team in supporting the Intermediaries and Private Banking clients in Asia through the development and marketing of investment ideas and solutions. He is also responsible for the management of the trading desk in Asia.

Regularly appearing on television and frequently quoted in the top-tier mainstream media, Thomas' insights on market outlook and economic trends are highly sought after by major media titles, positioning him as a trusted voice for both industry professionals and HNW clients. Through his media presence, Thomas continues to influence and shape discussions on key financial topics. Thomas joined VP Bank Group in 2007 and has more than 20 years of experience in the wealth management industry in Asia and Europe. He has worked in various areas of trading, investment consulting and investment advisory. Thomas is a CFA, CAIA and FRM charter holder.



Alice Tan

Head of Group
Wealth Management
Maybank

Alice Tan is Maybank's Head of Group Wealth Management, responsible for driving the group wealth management business which encompasses private, retail and Islamic wealth segments regionally, to deliver client-focused propositions to grow along the full spectrum of the wealth continuum.

Alice joined Maybank Singapore in 2014 and is one of the pioneers of the Maybank Private Wealth Management business. Under her leadership, the team made significant contributions to the overall Private Wealth fee income, resulting in the business breaking even within its first year of operations. Over the years, Maybank Private has won numerous prestigious industry awards, affirming its stature on par with leading global private banks in the region.

As a banking veteran with over 27 years of experience in asset management, portfolio management and investment consulting – of which more than 16 years was in private banking, Alice has helmed various leadership roles at large financial institutions such as Coutts Singapore as Head of Investment Consultants, and Credit Suisse Asset Management Singapore as Director, Client Portfolio Management, Asia.

Alice holds a Bachelor of Business Studies (Honours) from the Nanyang Technological University.



Wei Mei Tan

Managing Director
Global and Asia Head of Advisory
Wealth and Premier Solutions
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Wei Mei is the Managing Director, Global and Asia Head of Advisory, Wealth and Premier Solutions at HSBC. She is responsible for leading a unified advisory proposition globally across the wealth continuum covering all client segments in digital, transactional and contractual advice.

She has over 20 years of experience across private banking, investment banking, asset management and fintech. Most recently, she was the Chief Advisory Officer at Endowus, a digital wealth advisor that counts UBS as a strategic investor. Before that, Wei Mei was Managing Director and Global Co-Head for Advisory and Investment Solutions at Deutsche Bank. While at Deutsche, Credit Suisse and UBS, Wei Mei led various portfolio solutions business units that focused on building recurring revenues and helped transform the investment platforms to engage clients digitally. Earlier on in her career, Wei Mei worked at JPMorgan and Credit Suisse in credit structuring and alternative investments. She was also a fixed income portfolio manager at Temasek Holdings.

Wei Mei graduated from Harvard Business School and Nanyang Technological University. She is a Temasek scholar, Chartered Financial Analyst (CFA), Chartered Accountant (CA) and Chartered Alternative Investment Analyst (CAIA).

**Edmond Ng**

Managing Director
Head of Client Advisory
Asia South
Citibank

Edmond Ng is the Head of Client Advisory and Citigold (CG) and Citigold Private Client (CPC) for the Asia South Wealth business based in Singapore.

He has over 30 years of wealth management experience and has been leading teams of specialist and product managers. His current role sees all the client advisors and specialist advisory teams of FX, Investments and Insurance reporting into him.

Edmond was appointed as the International Personal Bank (IPB) Wealth Management Head in 2010 with over 30 years of experience. As Wealth Management Head, he managed a team of Product Managers covering all areas of Investment, FX, Insurance, Deposit and Loans supporting all the client advisors, and led the Investment, FX and Insurance Specialist Teams.

In 2024, Edmond expanded his scope to include all the specialist teams for both the Wealth Onshore and IPB businesses. In January 2025, he became Head of Client Advisory, increasing his responsibility to oversee all the Client Advisors in addition to the specialist teams.

Edmond holds a Bachelor Degree in Engineering (Hons) from the University of New South Wales. He is married with three children and is a Singaporean.

**Mun Yew Chew**

Managing Director and Head
UOB Private Bank

Mun Yew brings nearly 27 years of experience across banking and public sector leadership. Prior to joining UOB in 2021, he was Head of Greater China Business at Bank Julius Baer, where he oversaw the largest market group in the firm's Asia franchise, with teams in Singapore and Hong Kong.

Earlier, at UBS, he served as Chief Risk Manager for Southeast Asia and Asia Pacific, overseeing front-to-back business risk management. He was later appointed Market Head for Taiwan, leading the bank's largest offshore Taiwan team.

His career also includes senior roles at Carlyle Asia as Strategy Head and Chief Operating Officer, where he was part of the management buy-out team for Ta Chong Commercial Bank in Taiwan; at DBS Group as Head of Strategy for the Consumer Banking Group; and at American Express as Head of Government Affairs and Strategy for Asia Pacific.



Samir Subberwal

Global Head, Wealth Solutions
Deposits and Mortgages
and Chief Client Officer
Standard Chartered Bank

Samir is currently Global Head, Wealth Solutions, Deposits and Mortgages, and Chief Client Officer for Wealth and Retail Banking. He is also the chair of the board at Mox Bank (since October 2023) and a non-executive director on the board of Trust Bank (since December 2023).

Samir has 30 years of banking experience and deep expertise in retail banking, digital banking, wealth management, client lifecycle management and business development. He also has a strong track record of developing collaborative and purpose driven high performing teams and motivating individuals to be their best selves.

Prior to his current appointments, Samir was Head, Consumer, Private and Business Banking for Asia (since January 2021), and Global Head, Digital Business (since July 2022), where he led the business in the region to deliver record growth and improve returns underlined by extended quality client base, enhanced client experience, accelerated digital transformation and augmented people capabilities. Samir also played a pivotal role in the launch and growth of Mox Bank, one of the best digital banks globally.

Samir built his career at Standard Chartered through various leadership roles in Asia with global, regional and market responsibilities. Having joined the bank as a management trainee in 1994, he had soon developed into a market leader through increasingly senior appointments across sales, business development, product and wealth management. His previous roles include Head, Retail Banking, Hong Kong, and Regional Head, Retail Banking, Greater China and North Asia.



Rajesh Gupta

Regional Head
Affluent Product & Proposition
CIMB Bank Berhad

Rajesh Gupta brings over 29 years of extensive experience in consumer banking, having served in leadership roles across global, regional and country levels. His career spans key areas such as Affluent and Wealth Management strategy, as well as driving digital transformation through Wealthtech solutions. With more than 15 years focused on Affluent Banking, Rajesh has led major initiatives including digital wealth tool integration, automated customer journeys and AI-driven portfolio and growth strategies.

His core strengths include managing High Net-Worth and Affluent segments, crafting customer value propositions and driving portfolio and sales-distribution strategies across Wealth, Private and Consumer Banking. He is also highly experienced in business transformation, advanced analytics and human-centred design to enhance productivity and customer experience. Rajesh has successfully deployed digital Wealthtech and Insurtech platforms, including DIY and hybrid engagement models.

His contributions have earned industry recognition, including “Wealth Hub of the Year” (Global Retail Banking Innovation Awards 2023) and “The Asian Banker Industry Award” (2023). Earlier in his career at GE Capital, he received 6-Sigma Green Belt Certification, reflecting his ongoing commitment to excellence and innovation.



Julius Bär

Sacha Walker

Singapore Location Head of Global Products & Solutions
Global Head of Strategy & Business Management, Global Products & Solutions
Bank Julius Baer & Co. Ltd.

Sacha Walker is a highly accomplished executive with a proven track record of driving transformative change in the investment products sector. With a diverse background spanning multiple disciplines, overseeing strategy consulting, risk management, trading technology and business development,

As an early member of the team that established Julius Baer's presence in Asia, Sacha played an instrumental role in building and developing the firm's franchises in Singapore, Hong Kong and India. From the outset, he was involved in shaping the company's regional product strategy, leveraging his expertise to drive growth, innovation, technology and success in these critical markets. His contributions have been essential to the firm's expansion and consolidation in the region.

Prior to moving to Singapore, Sacha was a Member of Parliament in the Zurich City Council. In this role, he was able to give back to the community, represent the interest of a strong financial industry and advocate on behalf of its citizens.



Michael Saadie

Executive
NAB Private Wealth
CEO JBWere

Michael joined NAB in October 2011 and became Executive, NAB Private Wealth, and CEO of JBWere in January 2023.

In this role, Michael leads NAB's wealth management services including private bankers, wealth advisors, investment specialists, support teams and the nabtrade platform to deliver the best possible wealth outcomes to clients.

Michael's many years of leadership in the finance sector includes previous roles as Executive, NAB Business Banking Metro Australia, Chief Risk Officer for Business and Private Bank at NAB and leading the NAB UK and Europe operations. Michael also held the role of Chairman of JBWere from April 2020 to 2 June 2023.

Throughout Michael's diverse career of more than 30 years in financial services, he has led specialist teams and large-scale businesses within Corporate and Institutional Banking, Wealth Management, Private Banking and Corporate and Commercial Property.

Michael is a Director on the Victoria Racing board and a member of the Brighton Grammar School Finance Committee.

**Evonne Tan**

Head of Barclays Private Bank
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Evonne Tan joined Barclays in March 2021 and is currently Head of the Private Bank for Barclays Singapore. She is also a member of Barclays Singapore Management Team which oversees business strategy, risk management and governance for Barclays Bank PLC Singapore branch.

Evonne is a banking veteran with almost three decades of experience in the financial services industry with broad exposure to various businesses including foreign exchange sales and trading, corporate solutions structuring, asset management and private wealth management. For the past 20 years, Evonne has worked in private wealth management, covering primarily UHNW families and their Family Offices. She advises UHNW clients on various aspects of investments and structuring including asset allocation, portfolio management, structured financing solutions, family office advisory and family governance, among others.

She also works closely with clients on their sustainability objectives and Impact Investments, helping clients not just invest in, but also shape and influence the future.

Evonne has been an Unreasonable mentor since November 2021, helping promising growth ventures to scale their impact efforts. Evonne is also a founding member of The Elevate Group, which offers a range of initiatives and services tailored to advance women in their professional journeys, creating social justice and inclusion for women across Asia. Just prior to Barclays, Evonne was Market Team Head for the UHNW Singapore business at UBS Singapore. Evonne is a graduate of the National University of Singapore and holds a Masters in Advanced Finance from the University of Bern and a Masters in Wealth Management from the University of Rochester Simon Business School.

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