

Banking CIO Outlook

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Top 10 Risk and Compliance Solution Providers - 2018

Banks have typically addressed compliance with a ‘silo’ approach. Their different departments frequently undertake compliance and risk activities using different datasets. As a result, financial organizations find themselves managing governance, risk, and compliance (GRC) initiatives discretely and in an uncoordinated manner when risks are interdependent, and controls are shared across the organization. Additionally, parallel compliance and risk initiatives lead to duplication of efforts and cause the cost of compliance to spiral out of control.

Banks can improve compliance effectiveness economically by taking an integrated GRC process approach and deploying a single system that helps in managing the multiple GRC initiatives. Also, an integrated GRC approach enables a coordinated and cross-organizational approach to risk management. Subsequently, GRC initiatives are aligned centrally with corporate governance and reporting but are distributed to lines of business to assign ownership, execution, and accountability.

Technology is assuming a key and enabling role in delivering sustainability, consistency, efficiency, and transparency across

this federated GRC process and organization. Leveraging advanced data management tools and processes, the banks can transform the role of compliance. Modern information management solutions that enable web and mobile capture can help financial services compliance departments get their job done at a lower cost. They are well-suited to help transform document and data management-heavy departments such as regulatory compliance via improved workflow automation.

Our sincerest effort is to help banking professionals make informed decisions regarding solutions that help them untangle intricacies in risk and compliance. To tread on the right path, Banking CIO Outlook has become the torch bearer in the risk and compliance landscape. To help CIOs navigate this landscape, our distinguished selection panel, comprising CEOs, CIOs, VCs, industry analysts and the editorial board of Banking CIO Outlook has selected the Top 10 Risk and Compliance Solution Providers that exhibit competence in delivering solutions and services.

We present to you Banking CIO Outlook’s Top 10 Risk and Compliance Solution Providers - 2018.



Company:
InvestEdge

Description:
The company provides wealth management solutions by managing, measuring, and reporting on high net worth portfolios through a simplified web-based software platform

Key Person:
Tina Madel, CFA
Vice President of Solutions

Website:
investedge.com

InvestEdge Holistic and Robust Fiduciary Oversight

There is a general consensus among modern-day financial advisors regarding the need to automate and integrate the workflows in their systems. In most cases, financial institutions use different applications or software stacks for individual functions, and the ability to apply a single risk management standard across the whole client base for various business segments and programs strikes as a challenge. Having found resounding success in its strategy, a company called InvestEdge resolves this issue of monitoring, documenting and overseeing fee-based and managed accounts programs through a simplified web-based software platform. “Since the inception in 2000, we have always focused on continually improving the two facets of our value proposition to financial institutions—focus on advisor productivity and business line optimization through scale,” explains Tina Madel, CFA, InvestEdge’s Vice President of Solutions.



Tina Madel

InvestEdge’s solutions provide a visually interactive user experience, with clear, user-friendly information for analysis and decision making. They ensure cost minimization through automation and assignment of exceptions to specific resources. Whether it’s in supporting banks to address audit inconsistencies by implementing the fiduciary review solution, or helping large financial service providers to offer a superior compliance solution, InvestEdge delivers situation-based solutions. “We are evolving our compliance solution to support the ever-increasing regulatory demands and price pressure put onto advisory firms by delivering a middle office model for compliance,” adds Ms. Madel.

InvestEdge is agnostic to the data sources, supporting both standard and custom sources of data. The information collected, including the client’s current holdings, transactions, and investment objectives, is integrated into a single platform. InvestEdge’s customers are able to uniquely define the asset classifications to mirror their investment philosophy.

Firms can leverage the comprehensive InvestEdge compliance solution to adapt to a standard automated process for compliance oversight across various client segments to both minimize risk and reduce costs. It works as a highly configurable, rules-based engine to support daily monitoring of the policy, asset, advisor, branch, and the company. Fully adaptive implementation of the solution with complete transparency escalates its performance to the stringent rules of a fiduciary.

InvestEdge’s 17 years of experience and accrued ideology to be proactive alongside an easy on-boarding process gives them the needed agility to stay ahead with the pace of technological advancement. Apart from portfolio management with compliance monitoring, the company looks forward to expanding its platform offering into RIA, IBD, and BD market segments to help them implement a fiduciary oversight solution. InvestEdge’s product roadmap aligns with where their clients and the market is headed, some of these enhancements include Project WealthSnap, enhanced UMA, Compliance middle-office-management, and enhanced middle-office rebalancing trading workflows. “We believe integrating compliance as part of an overall wealth platform will enable firms to use the exception process as a driver for daily portfolio management tasks, providing more efficiency within the firm,” explains Ms. Madel. **BC**

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We are evolving our technology roadmap to support a common framework for content delivery, user interaction, and third-party integrations
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From its initial days of hosting SaaS and private-label services, to building sophisticated APIs that support the unique integration of systems as per the customer’s need, InvestEdge has evolved by leaps and bounds. One of the leading wealth management and innovative advisor solutions providers in the industry, the company offers an integrated data solution, along with data aggregation services that aims to deliver high quality data essential for a fiduciary oversight solution.

InvestEdge’s compliance solution statistics for 2017:

- 106 wealth management firms
- Over \$1T AUM
- Nearly 500,000 reviews
- 5.3 million alerts
- 6058 configured rules
- \$0 in regulatory fines and legal expenses