

Is a robot stealing your job?

Presentation to

CTG 2016

by

@JamesWoudhuysen

June 2015

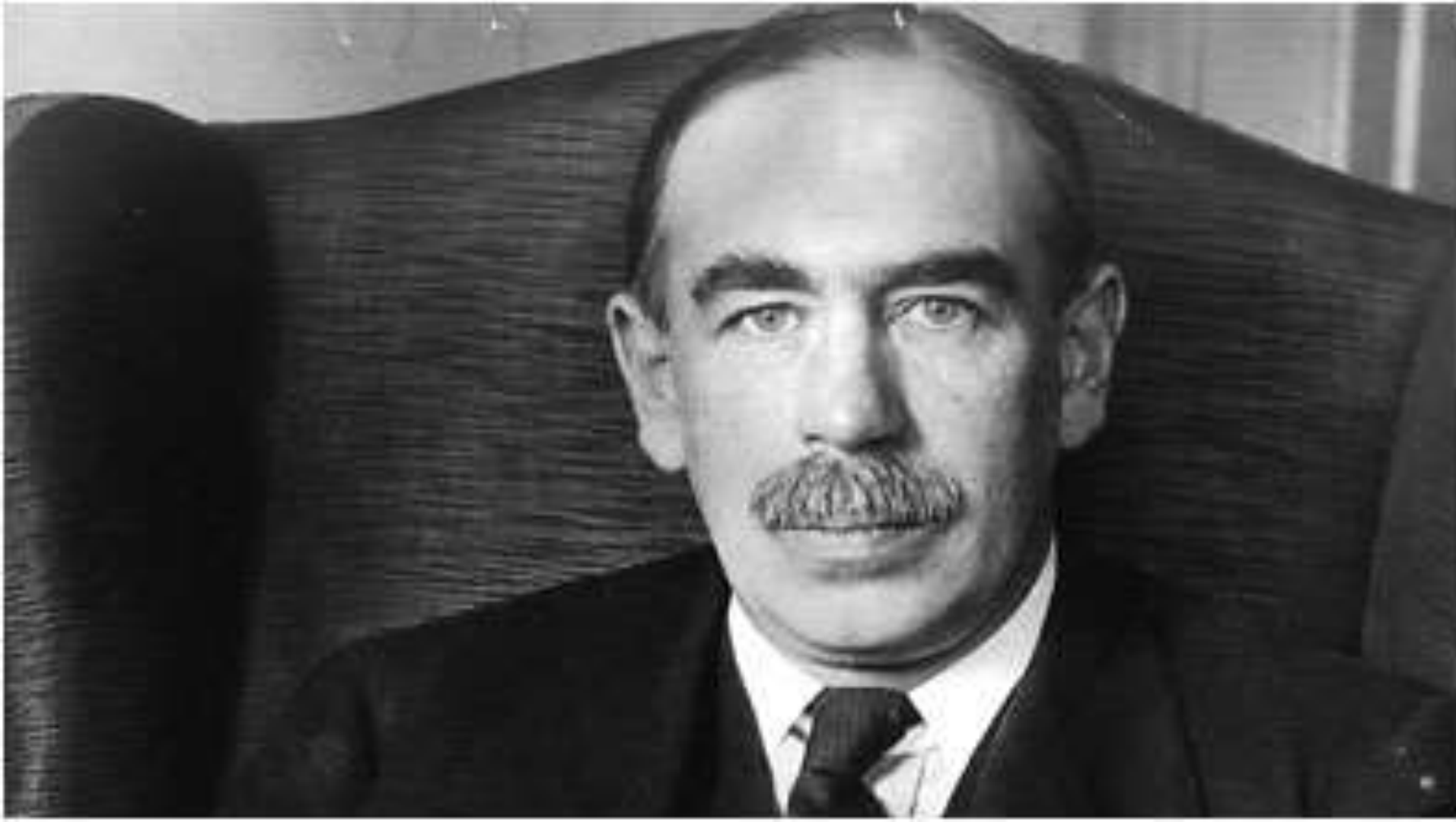
Wealth Management

+ Follow

Mr Robot, your new financial adviser

The future could be part-human, part-algorithm







TECHNOLOGY AT WORK

The Future of Innovation and Employment

Citi GPS: Global Perspectives & Solutions

February 2015



Carl Benedikt Frey Michael Osborne

With contributions from Citi Research

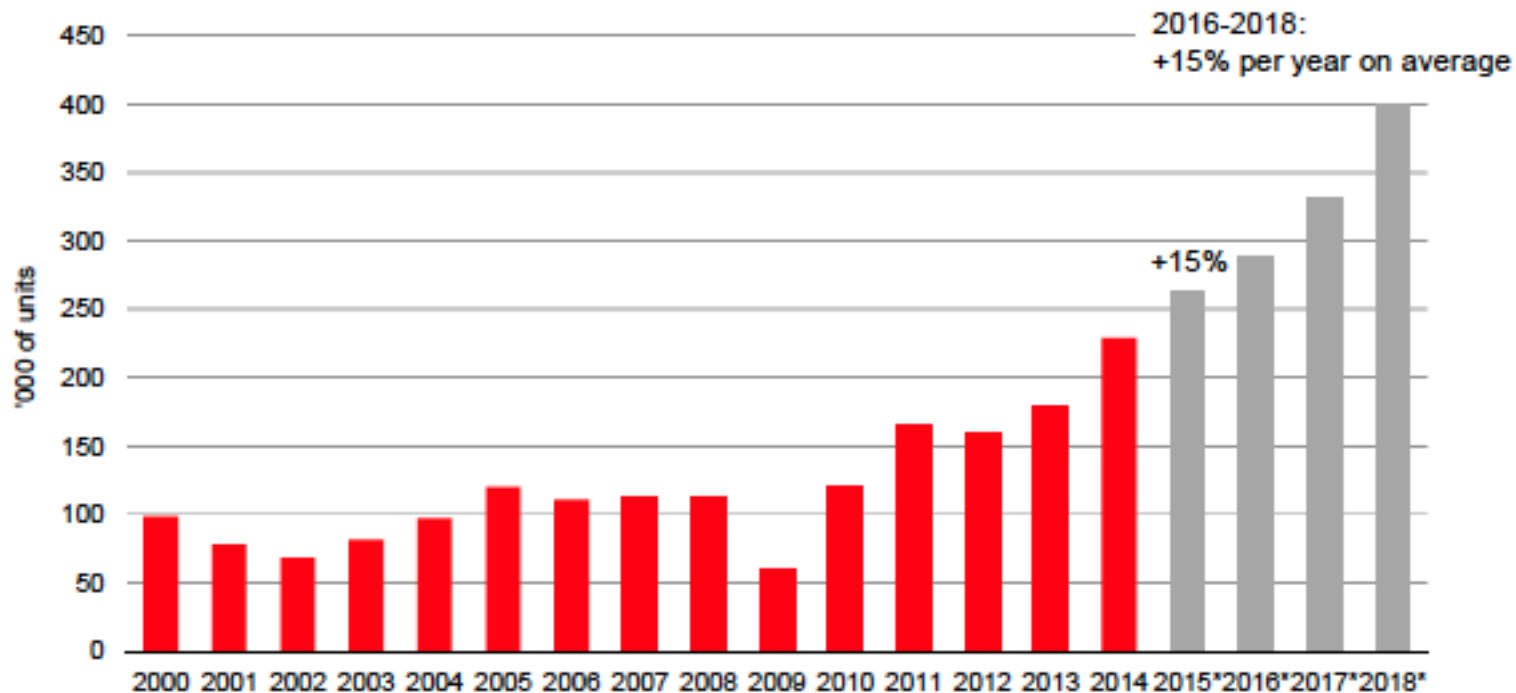
Carl Frey



Michael Osborne



World supply of industrial robots, thousands



*forecast

Source: IFR World Robotics 2015

\$24,000

Who is Stoker?
(1 FOR ONE WELCOME OUR
NEW COMPUTER OVERLORDS)
\$ 1,000

\$77,147

Who is Bram
Stoker?
\$ 17,973

\$21,600

WHO IS
BRAM STOKER?
\$5600



nature

THE INTERNATIONAL WEEKLY JOURNAL OF SCIENCE

At last — a computer program that
can beat a champion Go player **PAGE 484**

ALL SYSTEMS GO

CONSERVATION

SONGBIRDS À LA CARTE

*Illegal harvest of millions
of Mediterranean birds*

PAGE 452

RESEARCH ETHICS

SAFEGUARD TRANSPARENCY

*Don't let openness backfire
on individuals*

PAGE 459

POPULAR SCIENCE

WHEN GENES GOT 'SELFISH'

*Darwin's's calling
card 40 years on*

PAGE 462

NATUREASIA.COM

28 January 2016

Vol. 529 No. 7587







Father of
telecommuting:
JACK NILLES



IT **vs** the personal approach

IT's a *supplement* to, not a
replacement for, the **heart**
of your business

**IT: 'Future-proof' your
biz?**



**IT: 'Future-proof' your
biz?**

No!

Seize opportunities!



1. IT as ally, not foe

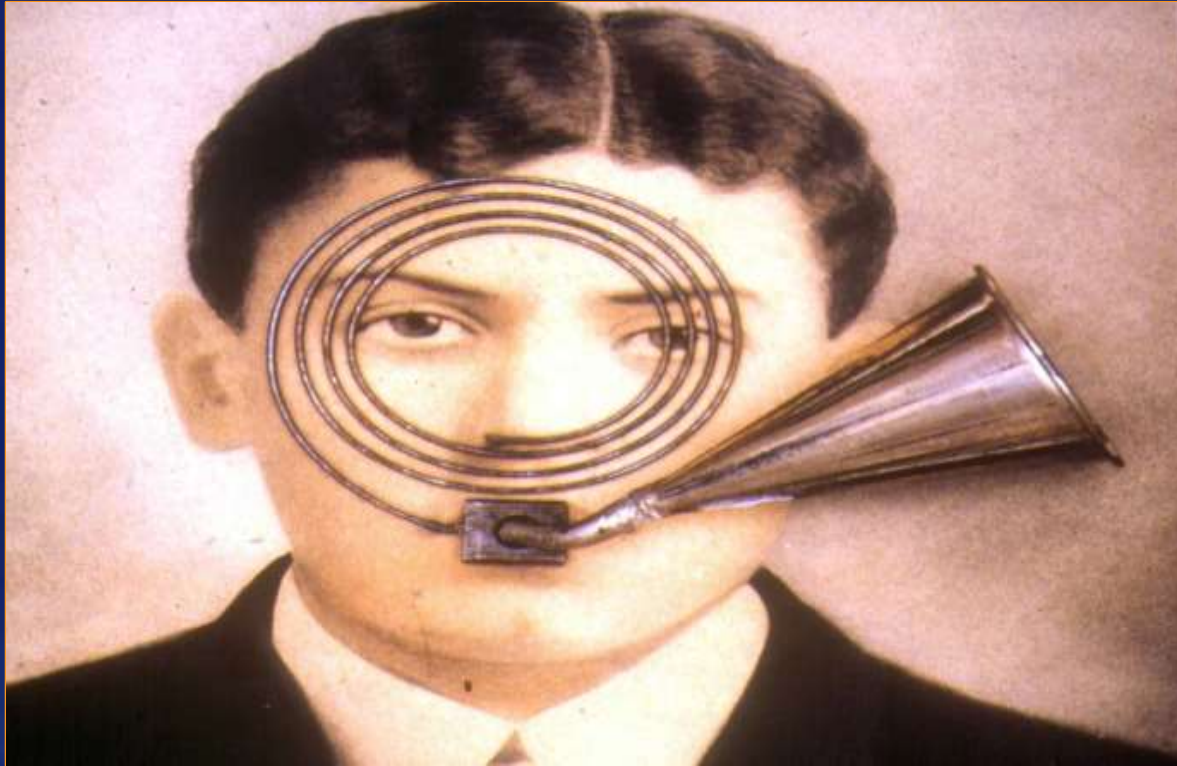
Not many jobs hit by tech

The 'I' in AI is overrated

IT is an AND, not an OR

Mass financial
illiteracy = a big opening!

One thing they'll never automate



2. Will the new IT change the game?





‘Down with quarterly capitalism!’ – McKinsey CEO Dominic Barton



Dominic Barton, ‘Capitalism for the long term’, *Harvard Business Review*, March 2011



**KEEP
CALM**

AND

**BE
TRENDY**

WANTED
BY THE FBI

**EVGENIY MIKHAILOVICH
BOGACHEV**



Bogachev was last known to reside in Anapa, Russia. He is known to enjoy boating and may travel to locations along the Black Sea in his boat. He also owns property in Krasnodar, Russia.

eAdvisors Take the Lead

How advisors leverage IT to **spur outsized productivity**

A Fidelity study identified a strong linkage between the use of technology and advisor success metrics. Participating advisors who engaged in more technology activities than their peers—called eAdvisors—had almost 40% more assets under management (AUM), attracted more Gen X/Y investors, and geographically expanded their reach.

Technology can be an enabler as changes underway in the financial advisory industry call for increased efficiencies and an enhanced client experience.³ Yet, only 30% of participating advisors were found to be taking advantage of a full range of technologies to strategically grow their business.

Advisors who don't get serious about tapping into the power of technology risk falling behind. This paper explores the technology practices of eAdvisors to provide insights on how to leverage additional technologies to help deliver more value to clients and have a positive impact on the bottom line.

Inside, you will find details about:

- ✓ The Growing Importance of Technology
- ✓ The Profile of eAdvisors
- ✓ Technology's Positive Impact on Business Results
- ✓ How to Build an eAdvisor Business
- ✓ Considerations before Moving Ahead

The key issue facing Britain and FAs

*‘UK **private sector productivity has been strikingly weak** since the financial crisis struck. Its shortfall relative to its pre-crisis trend may be as high as 16%. Productivity growth has remained disappointing even as the economy has picked up.’*

Source: BoE chief economist Andy Haldane, MNI News, Deutsche Börse Group, 30 April 2014



WALL STREET
JOURNAL
bestseller

The
New York
Times
bestseller

BIG DATA

**A Revolution That Will
Transform How We Live,
Work and Think**

**Viktor Mayer-Schönberger
and Kenneth Cukier**







FAs will need to adapt their IT to client needs, not the other way round



Use Facebook

Get News on Facebook

Get News on Facebook
Percent of U.S. Adults: 30

0 10 20 30 40 50 60 70



HM Treasury



Financial Advice Market Review

*"wants to support the
development of mass market
automated advice"*

March 2016

NEWS

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'Robo-advice' approved by FCA but axes 220 jobs at RBS

By Brian Milligan
Personal Finance reporter

🕒 14 March 2016 | [Business](#)



Key casualties of the old 'new IT'

Firm	Went bust	Destroyer
Borders	2011	Amazon
Kodak	2012	Mobile phones
Minitel	2012	World Wide Web
Philips consumer	2013	Samsung electronics

2. IT's what you do with it

Plan it for that long-term sale

Adapt it to your clients' needs

It's not IT that could bring
you down, but how big rivals
use it



the
everything store:

3. Three trends to watch





July 2012

The social economy: Unlocking value and productivity through social technologies





People You May Know



**Meghdatt
varachhiya**

Student at DYPDC Center
for Automotive Research
and Studies

Connect



Richard Shotton

Adviser, Global Learning
Programme at Pearson UK

Connect



Patricia Ashmore

Invite to join LinkedIn
pepperet09@hotmail.com

Add to network



Yoshinori Kakiuchi

Designer at Fujitsu

Connect



Apratim Shrivastava

Design learner in DYPDC

Connect



Juan Piñol

Founding Director at PIRQ
Architects Ltd

Connect



**Isabel Schützer de
Magalhães**

Brazil-Intervisions.com

Connect



Oliver Schieleit

Managing Director at
Happy Thinking People
GmbH

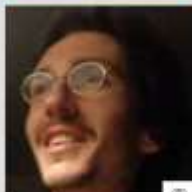
Connect



Jane Schek

Consumer Insights
Germany

3



Matteo Modena

freelance

4



Frida-Grace Monny

Market Research
Community Manager

4



Antonia Cobb

Senior Manager, Talent &
Organisation at Accenture

5



KEEP

CALM

THE VISUAL

MANAGER

WILL DO IT









Pensions dashboards around the world



**Australia, Sweden and the
Netherlands have them...
mustn't let UK consumers be
*"left in the slow lane"***

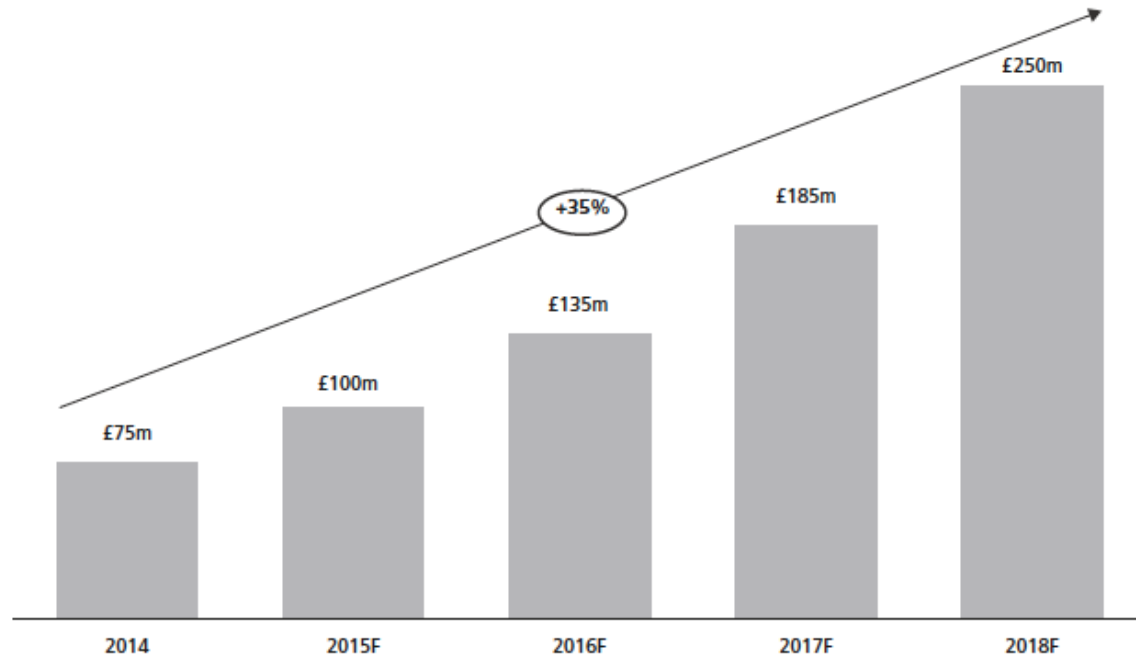
Call for Inputs: **Big Data** in retail general insurance

November 2015

"including data from unconventional sources such as social media"



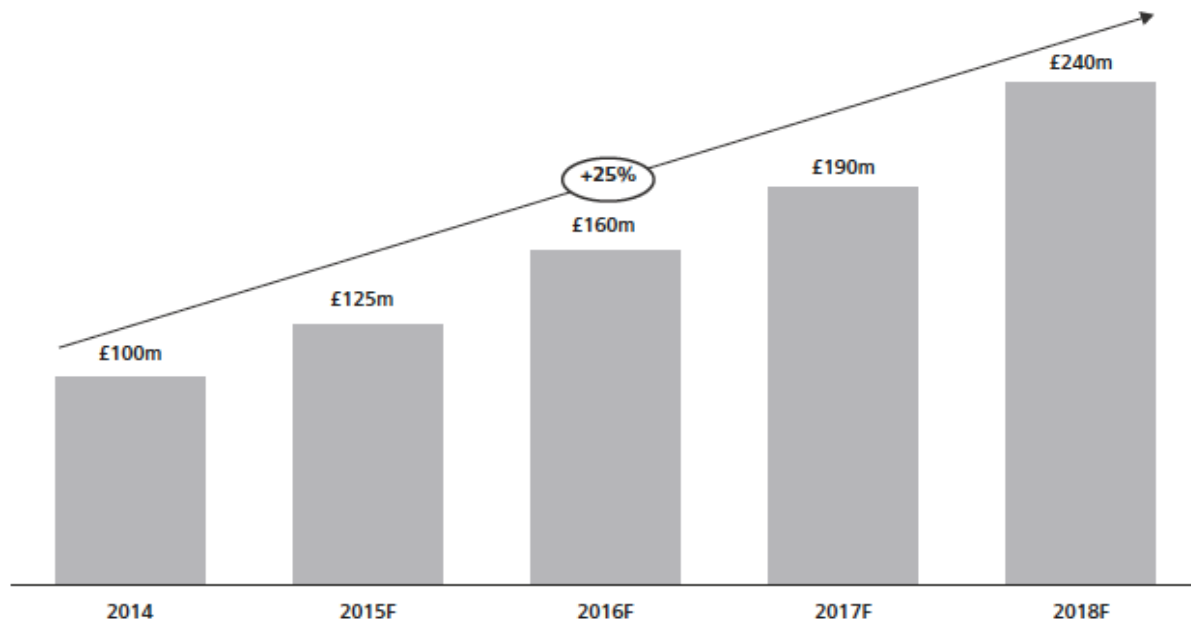
UK market for mobile health, to 2018



Sources: BCC Research 2012, GSMA and AT Kearney 2012, Deloitte Centre for Health Solutions 2015, Mint, Deloitte



UK market for (w)earables, to 2018



Sources: Kantar Media 2014, Technavio 2013, Yano research Institute 2014, Karim 2014, Mint, Deloitte

1% CASHBACK!**Up to £2,000 for
our home buyers**

For first time buyers and home movers who apply for a qualifying mortgage between 25th April and 19th June 2016.

1% cashback (up to £2,000) based on the amount you borrow, is paid within 30 days of completion.

Offer can be withdrawn at any time, exclusions apply.

Your home may be repossessed if you don't keep up repayments on your mortgage.

[Find out more](#)[Zoopla](#) > [House prices](#) > [London](#) > [Ernshaw Place](#) > [2 Ernshaw Place house prices](#)

MyHome details for 2 Ernshaw Place, London SW15 2BT

Semi-detached house, Freehold, 3 Beds, 1 Bath, 2 Recepts

Zoopla Estimate: **£1,148,000** ⓘ

Smart gets a free property valuation.

[Ask local agents on Zoopla now](#)

Ads

[Check For PPI?](#)

All You Need Is The Name Of Your Bank. It's Easy. Find Out Now

[Best Annuity Rates 2016](#)

You Could Be Up To 48% Better Off Free Quote Service Takes 30 Seconds

[White Goods at Argos](#)

Save £50 on Selected Appliances. Collect in-store for free.

[Property details](#)[Map & nearby](#)[Street view](#)[Area stats](#)[Local info](#)

Value data/graphs

[Estimate feedback](#) ⓘ

Zoopla Estimate ⓘ

£1,148,000[Refine estimate](#)

Value change

⬆ **11,100** (1.0%)

from 1 year ago ⬆

Rental value ⓘ

£3,600 pcm

Confidence level ⓘ

Value range ⓘ

Rental range ⓘ

News > London

London homebuyers looking for property in areas with low pollution

Low pollution is becoming a key criteria for Londoners choosing a new home

NICHOLAS CECIL | Monday 23 May 2016 | 21 comments



222
shares



Low pollution is becoming a major factor for Londoners choosing a new home *Reuters*

3. Three developments to watch

- **Social media** as marketing tool
- The **Visualisation of Everything**
- **Big Data** integrates **health, insurance, housing, pensions** and **local air quality**

**One dashboard for
financial + personal health**



4. CONCLUSION: toward 2026

Even in B2B financial advice, it's **consumer experiences** that set the expectations of clients

The future = the *financialisation of everyday life*



pay



Pay



Night Tube

Operates on Friday and Saturday nights



Night Tube operates on
Friday and Saturday nights

- Central line
- Jubilee line
- Northern line
- Piccadilly line
- Victoria line



LEGEND

- Station & Line Name
- Interchange station
- Line extension during Night Tube
- Station closed during Night Tube
- Station closed during Night Tube
- Station closed during Night Tube
- Station closed during Night Tube

MAYOR OF LONDON

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TRANSPORT
FOR LONDON
EVERY JOURNEY MATTERS

FREE THE NIGHT





NTIA | NIGHT TIME
INDUSTRIES ASSOCIATION

"As London's tube network prepares to become a 24 hour service, this is a timely report that highlights the significant economic and cultural value of our night time industry, as well as the current challenges it faces. Whilst we all want to enjoy our evenings in safety, it's important to strike the right balance when it comes to regulation. London is the greatest city in the world partly because of its open spirit and the many places that people can congregate. We look forward to working with the NTIA on ensuring their voice is heard in discussions about the city."

Munira Mirza,
Deputy Mayor for Education and Culture, Greater London Authority

"The night time is where so much excitement and inspiration occurs. It is difficult to imagine the post-war period with all the fashion, design, art and music that has shaped Britain and influenced the world without the night time industry. This is why I support The Night Time Industry Association and believe we should champion, not curb one of our most dynamic sectors"

Matt Clark,
Partner, Mother Group

www.ntia.co.uk
[@wearethentia](https://twitter.com/wearethentia)

NTIA | NIGHT TIME
INDUSTRIES ASSOCIATION

FORWARD INTO THE NIGHT

The changing
landscape of
Britain's
cultural and
economic life.

By Professor Frank Furedi



Giacomo Balla, *Numbers in Love*, 1920



Portfolio data will look more like consumer finance

- More global, 24-hour + cleverly visualised

Advice: even more holistic,
around personal goals;
even less product A or B

The big, changed game for FAs

Thro' co-design with partners, always
evolving service to anticipate client needs
– and REGULATION





4. CONCLUSION: toward 2026

- Use **top, up-to-the-minute IT** to give clients the **top course of action**
- **Automate compliance**

**Gain more, not less,
time to meet clients**



Thank you!

@JamesWoudhuysen

Woudhuysen.com