



# WEALTHTECH100

Profiles of the **WEALTHTECH100**, the world's most innovative WealthTech companies that every leader in the investment industry needs to know about in 2023



## NICE · ACTIMIZE



Founded 1999



Employees: 1,001-5,000



Value Chain: **Risk & Compliance**



Subsectors: Compliance & Regulation, Financial Services Software



Regions of operations: The NICE corporate entity has 36 local offices and a presence in 150 countries.

NICE Actimize SURVEIL-X Suitability uses a built-in broker risk dashboard for an intuitive and instant view of individual brokers' risks. By automating oversight and supervision, firms can ensure consistency and maintain a consolidated audit trail, lowering regulatory risk while improving productivity and efficiency. Consistent controls and processes and sophisticated analytics address sales practices and investment suitability requirements from regulatory bodies such as FINRA, IIROC, MiFID, CFTC, UK FCA, BaFin, AMF, CONSOB HKMA, and ASIC. Additional benefits of the solution include automated alert generation, reporting, and audit documentation, which eliminate manual look-ups and increase staff efficiency while creating more consistent processes across the enterprise using fewer resources. In addition, hierarchical organizational views increase oversight and transparency, ensuring brokers advise clients with suitable investment recommendations, enhancing client satisfaction, and mitigating the risks of litigation, regulatory penalties, and reputational damage.



Founded 2003



Employees: 51-100



Value Chain: **Client Acquisition/Service, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance**



Subsectors: B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Services Software, Client Prospecting & Engagement



Regions of operations: Germany, Austria, Switzerland, Luxemburg, Italy, Spain, United Kingdom

munio, their software for private wealth management, enables advisory, portfolio management and white label robo advisory services in addition to compliance and reporting functions, integrates custodian banks as a legal and leading data source, supporting different data sources and formats as well as custodian services, ability to analyse and define investment guidelines using efficient metrics, regulatory metrics and further tools, allows efficient processes for portfolio construction purposes, (e.g. strategic asset allocation). Opus (Asset management) is an integrated solution for portfolio, risk, compliance and order management, enables portfolio managers and investment advisors to optimise the entire investment and trading processes. TradeDirector is an innovative and powerful order and execution management solution, provides a tool for both buy side and sell side traders, to manage the entire order flow. FIXhub is a fully hosted electronic messaging platform with a single point of access to a large network of international parties, covering all common asset classes.



Founded 1990



Employees: 501-1,000



Value Chain: **Client Acquisition/Service, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance**



Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Client Prospecting & Engagement, Insurance Advisory



Regions of operations: EMEA, Canada, Caribbean, South Africa

For more than 30 years, we have built partnerships with PrivateBanks AND Wealth&Asset Managers to digitally transform their business leveraging THE Objectway platform. Objectway serve the full value chain of wealth and investment firms through a unified digital design. The company's applications deliver simplicity and remove friction, allowing our clients to seamlessly adapt to changing customer expectations; streamline and de-risk operations, increase efficiency and productivity. Clients deploy scalable and compliant solutions, unlocking the full wealth potential for each investor. They embed AI-driven engines to deliver highly personalised, seamless client journeys across channels, addressing their unique needs. The scalable and cloud-ready solutions are available on premise, SaaS or BPaaS, leveraging a component-based open APIs architecture for easy integration. Operating from Italy, the UK, Belgium, Germany, Switzerland, Ireland, France, UAE and Canada, Objectway is a Global IDC Top 100 fintech provider with 200+ clients, supporting 100,000+ investment professionals to manage £1.5+ trillion in assets.

# How Niiio is looking to benefit from WealthTech industry consolidation

*Founded in 2016, Niiio markets a digitised asset and wealth management solution that supports bankers, investment and wealth advisors and wealth managers make their processes more efficient and giving their customers access to profitable investment strategies.*



In an industry that is consistently evolving and seeing significant disruption from technological innovation, the wealth management market is seeing an increasing number of new vendors breaking into the market. While the number of businesses in the industry rockets, the amount of market share will not change – meaning an increasing amount of companies will be fighting for the same market share.

Like all evolving markets, however, there will eventually be consolidation – and this is what Niiio aims to capitalise on. “We want to be in the driver’s seat for this step,” said Heribert Steuer, CTO of Niiio. “Things like regulatory requirements and customer needs makes it harder for smaller to midsize firms to survive in the market alone. So, we want to build a platform that integrates these various applications into a single platform and provide a one-stop solution for the customer.”

Niiio sits on top of an event-based architecture that enables the company to integrate various building blocks such as software products or modules. According to Heribert, the modules are technology-agnostic – in that the only common thing that the technology stack requires is a web-based front end.

He explained, “Usually, even when merging non-web-based tools, it’s easier to replace the front end, as the complexity lies in the backends. That is the technology required for a full platform integration – a web-based front end, and in the back end the ability to provide and consume APIs as well as to provide and consume events.”

## Challenges and differentiators

In the opinion of Heribert, one of the key pain points that Niiio is looking to face down is the growing move from customers who are moving away from the best-of-breed approach due to soaring internal costs for integration which can often be ‘never-ending’.

He said, “This is exactly where Niiio is joining the game. Within the platform, we do exactly that integration at no cost for the customer, and because we have the left and the right side in our hands, integration is way easier. Providing the value chain as broad as possible has more value for the customer compared to a best-of-breed where the customer must integrate on its own.

Customers of Niiio are still able to interact with its platform through all the APIs the firm provides, allowing them to ‘have fun with integrating their own’, in the words of Heribert.

As for what sets Niiio apart from competitors in the space, the Niiio CTO emphasises that the biggest wedge is the fact that the company serves both the asset management and the wealth management market.

He remarked, “A lot of our customers work in both of these worlds to at least some extent. So, from the value-chain perspective of the customer, we start one layer upwards compared to our competition.”

The other key differentiator lies in the company’s technology. According to Heribert, as the asset management market is more real-time/near-time than the wealth management market, Niiio already has all the knowledge and technology in its stack to bring the real-time view to the wealth management world – through real-time transactions and real-time views e.g. on portfolio risk exposures.



Heribert continued, “We already have these things in our hands from the asset management side, and we are ready to transfer that step by step also to the wealth management part.”

## Technology impact

While wealth management as an industry is ageless, the introduction of technology into the sector has seen disruption and opportunity in equal measure. How has technology changed the industry?

Heribert offered, “For the last 20 years we have seen the same behaviour over and over again – you have some key market segments that bring pace into the technology of the market, and it is usually the closer you are to the markets the more pace you have on technology.

“For example, take a look at the trading side – they are technologically way in front of the back office. This pressure comes from the front offices, to the middle and down to the back offices – and the same thing happens between asset and wealth management.”



***I think tools like ChatGPT will enter the market in only some specific spaces. I think that when you're going to explain how, for example, specific investment guidelines should work, or if you want to explain your investment strategy, these tools will be there to some extent.***

Heribert continued by outlining that nobody was taking about electronic trading and wealth management five years ago. However, today Niiio provides a vast amount of electronic connectivity to wealth management counterparts within the trading hub that it operates.

## Trends and roadblocks

In a world that is currently riven by change and disruption, trends can change quickly and can change often. While trends such as ESG remain firm as a key trend, Heribert believes the number one trend the industry is seeing right now is the arrival of alternative assets in the private wealth world.

He explained, “This is something that was in the asset management space quite long ago, and it is now moving into the world of private wealth. Similarly, whilst crypto has not yet reached the wealth management space, we

will be probably see them in the industry in the next three to four years. Overall, I think alternative assets are the number one thing to watch out for.”

A trend which has taken the world by storm is ChatGPT. The form of Generative AI is ripping its way through industry after industry, as companies learn the benefits of the groundbreaking technology. Could it impact WealthTech?

Heribert said, “I think tools like ChatGPT will enter the market in only some specific spaces. I think that when you're going to explain how, for example, specific investment guidelines should work, or if you want to explain your investment strategy, these tools will be will be there to some extent.

“However, I do not think that it's really a big game changer. It's just the way that customers can interact with the platform will change. Not filling in any forms probably any longer, but just explain what you want to have. And then the tool extract this information in order to parameterize the platform.”

With the WealthTech sector becoming a sector more and more ripe for innovation, the number of companies in the space is exploding. With the market saturating, what are some of the key roadblocks for businesses looking to break through in the industry? In the opinion of Heribert, a key slipping point is in the area of on-prem.

He stated, “I think the on-prem world is just over. You have to have a scalable platform because people do now what to do on-prem installations any longer. It's a scalable platform as the base, and then on top of that platform is a broad range of services.

“So, people can cover as many points of the value chain as possible. And on top of that technical layer, I think something that is going to be more and more important is the services based on top of the technology. So I believe that this is something that new companies will need to have in order to enter this industry.”

## Future plans

Looking forward into the future, Heribert underlined that Niiio plans to continue to work on the integration of existing products into the platform infrastructure as well on electronic trading integration. He stated that the latter point will keep Niiio busy for the rest of the year.

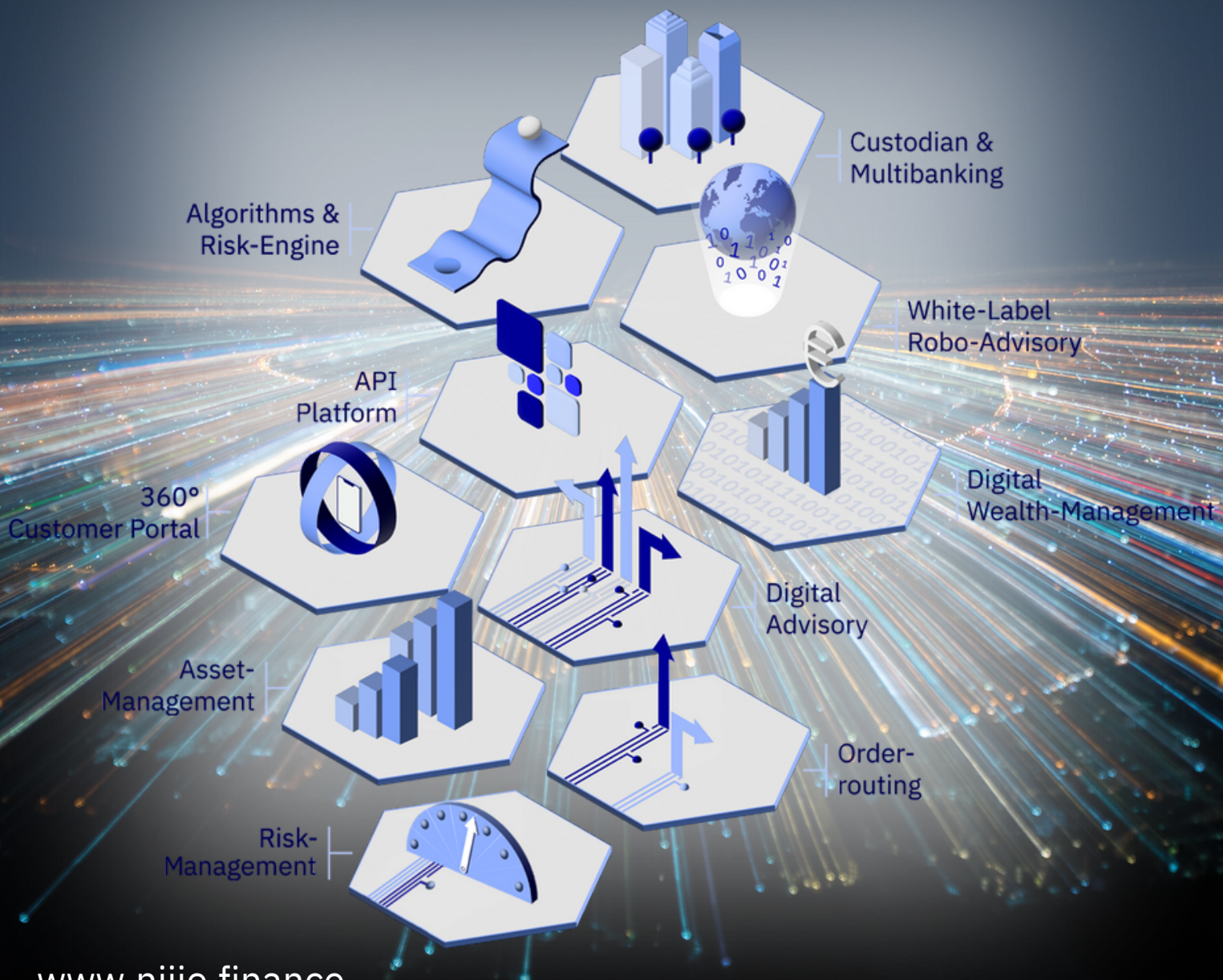
The company is also working on a cross-asset and wealth management tool for performance attribution. Heribert explained, “So it's not only a performance contribution, but also to have an insight where exactly that performance comes from.” It will bring value especially in the Wealth Management market. This technology is expected to be complete by the first quarter of next year. ●





**We digitise asset and wealth management**

**one platform, countless benefits**





**Asset  
Management**

**Wealth  
Management**

**Financial  
Planning**

**Securities  
Trading**



## Our vision

Making wealth and asset management simple and future-oriented - that is our vision and our daily inspiration.

**Software-as-a-Service platform** for individual and scalable asset and wealth management

Taking our customer's experience to **the next level through new digital processes**

We are perfecting a versatile and scalable **pan-European WealthTech platform** that brings together **technological innovations** to make you a **leading player in the digital financial industry**

20+

years of market success

200+

% growth in 2022

85+

annual recurring revenue