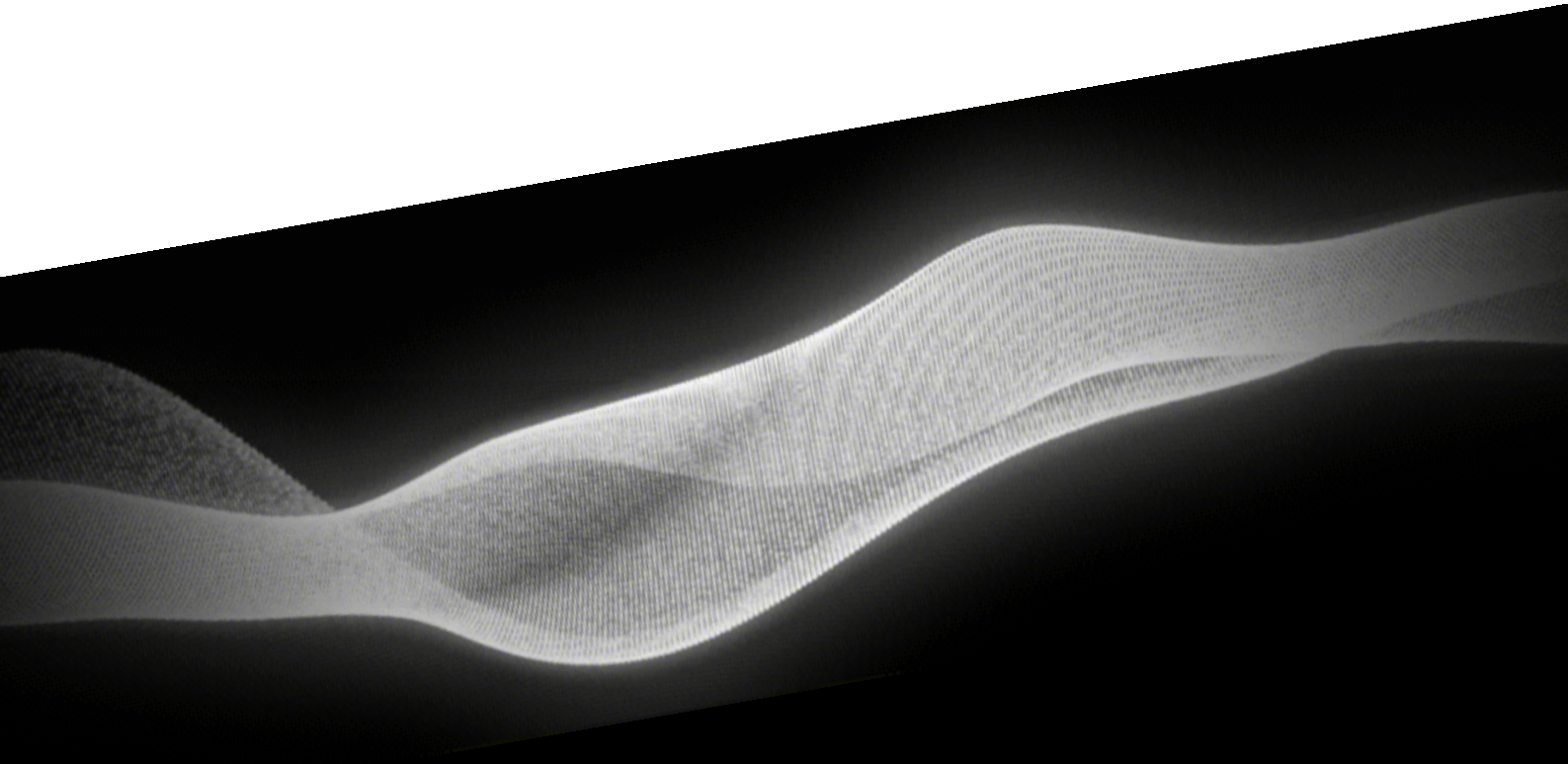
Fintama

COVID-19 and the Investment Management Industry

Changes, challenges and opportunities in a post-pandemic environment.



In colaboration with:

CCN Cambridge Consulting Network

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The COVID-19 pandemic has been a catalyst of pre-existing trends within the investment industry. From increasing demand for digitalisation, regulatory and reputational pressure for sustainable offerings and continuously increasing threats from FinTech, investment firms need to rise up to these challenges to fully embrace the opportunities of a post pandemic world. This report compiles the insights on the imminent and permanent impact of COVID-19 on three major topics, obtained from interviews with relationship managers and clients and research from the existing literature. Paired with our perspective about the industry, we provide recommendations which trends will persist post-pandemic.

1

Firstly, investment strategies and operations practices have been reviewed in light of the pandemic. If the industry is expected to decisively change, the trust relationship at the heart of its activity is still immutable. Rather, the way firms and people secure and strengthen the client relationship will change. To have an intuitive and tailored understanding of the significance of this change as well as the required next steps to seize its opportunities, a propriety qualitative framework has been developed to analyse the impact of COVID-19 on this trust relationship.

2

Secondly, digitalisation has been identified as an area that has been affected greatly. Digitalisation has gained tremendous momentum during the pandemic and was essential to maintain client relationships and keep the operational business running. In terms of customer experience, it was found that ease of access, experience personalization and human interaction were most valued. Despite its importance, digitalisation should be done at pace, to support the change in mindset, technology, and processes as increasing digitalization may often reveal underlying issues. Thus, data management, automation and streamlining of processes as well as data and cyber security are crucial areas to focus on.

3

Thirdly, the COVID-19 pandemic has accelerated the movement towards ESG (Environmental, Social and Governance) investing. Through focusing on behavioural changes, pressure points and superior returns, the pandemic has acted as a catalyst for sustainable investing. Stocks and funds mindful of ESG gained significant prominence and the environmental underpinning of the global pandemic has woken up social and governmental awareness. As we move beyond COVID-19, ESG investing should be considered as a part of a longer-term strategy in search of higher but also sustainable investment returns. Besides ESG alternative investments like cryptocurrencies, private investment and real estate gained interest.

It would be a gross failure in judgment and a costly mischaracterisation to consider the global pandemic as a simple intermezzo. We argue that it is a critical juncture for the international economy and for the practises, role of and opportunities for financial service institutions. Far from representing a decisive shift by itself, the pandemic is best understood as a driver of pre-existing structural trends. This is how we understand the COVID-19 pandemic and this informs the analytical lens and research objectives of this research report:

Purpose 1

To what extent is COVID-19 an accelerator and/or inhibitor of structural trends within investment management services?

Purpose 2

How can investment management firms position themselves to seize the opportunities put forward by a financial landscape forged by the common experience of the global pandemic?

Investment strategy and operations

COVID-19 has shaken the livelihoods of many. The pandemic has disrupted global supply chains and with it brought the international economy to a near standstill between February to July 2020. Looking towards the market downturn of March 2020, extreme volatile conditions in financial markets and erratic governmental responses have put unprecedented strains on investment managers – in not only their ability to advice clients appropriately in these times, but also manage their fears of long-term global economic downturn and inflation. While the financial service industry has clearly been challenged by the pandemic and has brought substantial and indelible changes to its practises, the industry was under due stress even before the COVID-19 pandemic by several identifiable structural trends:

1. **Investor preference for active management to hedge against and/or make the most out of market volatility, low interest environment and search for alternative alpha.**

2. **Adoption of digital channels across financial service platforms with the implantation of digital transition strategies to consolidate internal financial operations and client facing interactions [6].**

3. **Adviser's shift toward holistic financial planning given that volatility has accelerated the trend.**

Although an overview of the structural trends of the investment management industry helps to gather a broad view of the sector, it fails to capture the specificities that each unique investment firm may be facing. Therefore, it is worth making sense of the necessary steps, functions and processes which are at the heart of the business. As a people business, investment management relies on trust to retain and grow clients' investable assets [20]. Trust, if an important but nebulous concept, is central to the adequate functioning and growth of any investment firm since it regulates and binds the relationships between investment professionals and clients. Our interviews revealed that the concept of trust encompasses a myriad of other processes and capacities and we consequently developed a qualitative framework to analyse the impact of events like COVID-19 on the trust relationship.

The advisor-client trust relationship framework



Responsiveness

During the market downturn in March 2020, clients became extremely nervous and were relying on the objective views of their advisors. Overall, investment firms succeeded in this challenge given that the overwhelming majority of clients have stayed invested. Some even increased or leveraged their positions to benefit from the historic slump in equity markets. Digital tools have been essential in ensuring the responsiveness of investment professionals since they have facilitated the transparency and communication of financial information and allowed near-instantaneous client communication. In this respect, an interviewee highlighted that the availability of digital tools was decisive in keeping their clients invested. However, the pandemic has also stressed the importance of in-person communication. While chat bots and automated services have their role during normal times, clients invest their trust in people, not algorithms. Real-life human interaction can bring much needed psychological and emotional trust and is expected from wealth managers. Here, it is worth emphasising that wealth is intrinsically tied with people's perception of self and its security. This complex psychological relationship means that in times of stress and crisis, investment professionals overwhelmingly reported that they had to act in the capacity of "psychologists" to make sure that clients did not succumb to market panic and remain invested. The advisor role is as emotional and psychological as much as it is technical. Some of our interviewees viewed the COVID-19 crisis as an opportunity to enhance and deepen their relationships with clients. Social media/communications platforms like WhatsApp allowed more personal and frequent direct interactions. They also recounted performing outbound advisory calls for top clients and recording approximately 3 to 4 times more calls with clients during the pandemic. The latter can be explained by the growing need for advice and assistance due to COVID-induced uncertainty, but also due to the ease in comfort around digitalisation.

Mandate fulfilment

Trust building is a process which is strengthened through time and over iterated successes. And while both time and past successes may be the most determinant factors for trust building, a shift in client demands towards holistic financial planning represents an opportunity to foster trust with clients. Indeed, the financial continuity offered by comprehensive services like wealth and family planning allows to create a financial space which offers a consistent experience and process [21]. These contribute to build trust and loyalty towards financial institutions as a complex, abstract entity, rather than one premised on individual case-by-case relationships with financial professionals. While these personal relationships should not be dismissed, we have found that highly integrated clients are more likely to stay invested during downturns and require less reassurance than otherwise less integrated clients. Our interviews also revealed increasing interests in holistic and non-financial advice as well as alternative investments.

Innovation

Non-traditional players, including FinTechs and WealthTechs , are disrupting incumbent investment management services. These rising players are continuing to successfully capture larger client segments, and as our research highlights, younger ones in particular. However, while in-house developments of WealthTech solutions can suffice, the rate of innovation in the industry begs to consider a greater pace of acquisition or alliance to generate greater capabilities in the investment management space. Most importantly, WealthTech solutions are expected to cut down on operational costs in an industry which has lagged behind other sectors like payments or retail banking and strained by cost-competitive pressuresiv. Equally, progress in WealthTech solutions can bolter the standing and reputation of investment firms attracting young clients which are overwhelmingly keen to navigate a digital space.

Technical expertise

The move towards digitalisation can help bridge the informational gap that exists within the realm of finance for both staff and clients. Clients nowadays demand that the traditional high human touch interlocks with the latest advancements in technologies. The client experience spreads across analogue and digital channels and this transition is integrated and seamless at best. Technology innovations like automatic investment reports and application-supported client account reviews can help co-construct a navigable space for clients where investment-relevant information is readily available and interpretable.

Interpersonal connection

Social and interpersonal connections are essential for supporting the trust that client vest with financial service institutions and their staff. With what can be large amounts of wealth at play, clients typically demand a personal connection with their advisors. This is most easily achieved through building a personal, and in-person, rapport. The findings from our interviews very much corroborate this view. An interviewee emphasised that "video calling is not good for prospecting" and that during the pandemic "one prospect was lost because he wanted to meet in person". The pandemic has hindered the ability of firms to deliver financial opportunities for current clients and has strained their ability to onboard new clients. Video conferencing appears to be unable to fully satisfy the levels of trust needed to prospect, as well as appropriately satisfy current client demand. While it might be an appropriate reaction to short-term crises, it is likely an unsuitable and unsustainable substitute for in-person connections in the long-term. Our interviewees mentioned that 95% of meetings could be conducted remotely, the remaining 5% entail more complex situations where a team of experts are working with the clients on an investment solution. Those meetings are difficult to conduct online and better and more efficiently held in-person. In particular, if the process encounters obstacles or lack appropriate tooling especially at the initial stages of a relationship, client pitches are still considered more effective in person. This suggests that digitised solutions do not perfectly substitute in-person meetings. In addition, more mature clients who are less familiar with these communication channels demonstrated a higher degree of worry or concern given that their preferred communication methods were not able to be utilized as easily as pre-pandemic. This highlights the need for trust in client-investor relationships and favours a hybrid advisory approach with technology-empowered human advisors.

Reputation

Reputation is an emergent property born of the trust clients place with their financial service institutions. Reputation is not reducible to one individual relationship but is a fact of the amalgamation and interactions between different individual relationships coalesced by the inputs of innovation, mandate fulfilment, interpersonal connection, responsiveness and technical knowledge. While difficult to grasp and fundamentally out of direct reach and control of financial institutions or professionals, it is still a decisive factor which influences individual trust. What's more is that trust and reputation act as part of a positive feedback loop. Besides security and stability, we find that ESG and other social commitments have a prominent role to play in underpinning this reputation. More specifically, in light of the COVID-19 pandemic, workforce protection, work-from-home (WFH) arrangements for staff as well as donation to affected communities and health care workers have played a role in shoring up or damaging the reputation of financial institutions.

	Responsiveness	Innovation	Technical Expertise	Interpersonal Connection	Mandate fulfilment	Reputation
Covid	Psychological openness	ESG responsibility standards and metrics	Crisis economics – monetary policy and volatility	Meaningful interaction and onboarding difficulties	ESG goals	Responsiveness WFH and Covid - 19 social responsibly
Structual Trend	Digital information channels	New products - crypto, real estate, private markets	Financial information accessibility and transparency	Personalisation	Comprehensive financial	NA

Current investment responses to the COVID-19 pandemic

Investment strategy

For portfolio managers in particular, the pandemic brought forward numerous challenges to securing adequate investment returns on their managed portfolios. Portfolio managers have had to navigate loose interest and credit environments which have pushed their asset allocation to new horizons in a search for greater yield. The interviewed portfolio managers shared the rise in prominence of alternative asset classes from real estate to private equity investment as the money valve released by the Federal Reserve Board has tanked the yields of some traditional investment asset classes such as corporate bonds. In fact, the combined impact of the stimulus package and retail trading has contributed to shore up global equity indices as 37% of stimulus-eligible respondents reported that they would invest part or the totality of their fiscal relief aid into stock markets [17]. If easy money has restored pre-pandemic confidence in financial markets, for portfolio managers, the rise of new actors has contributed to growing market volatility perhaps best exemplified by the rally in GameStop Corp. (GME) and AMC Entertainment Holdings Inc (AMC). Market-moving events like announcements of lockdowns or vaccine rollouts have stressed traditional investment management processes by emphasising the need for novel, up-to-date information to feed investment decisions. Without such timely information, investment managers run the risk of missing critical opportunity windows for their portfolio performance.

Internal operations

Looking at the overall internal operations, investment firms are faced with different risks than other financial institutions which engage in balance sheet-based activities. Rather, the operations of these firms are underpinned by investor confidence (trust) which pandemic-adjusted practises have sought to maintain during the market pullback. Business continuity planning (BCP) has been central in bolstering investor confidence and overall satisfaction with financial services. In particular, BCP seems all the more relevant in the face of the transition to work-from-home arrangements forcible imposed by pandemic restrictions [16]. These work arrangements have proved difficult to implement – with the necessity of delivering securitised workspaces from home or implementing digital compliance and firewall mechanisms among many challenges. However, the experience of remote working has left many seeking permanent changes in their work arrangement with all interviewed professionals expressing their desire to work-from-home at least one day of the work week. The operational flexibility offered by work-from-home can also act as business change management contingency plans where natural disasters or man-made disruptions (BCM events) might disrupt continuous servicing of business capacities and clients. This emphasis on operational risk and continuity is backed up by regulatory interest which since the Global Financial Crisis has picked up new speed in the wake of the pandemic.

Opportunities for investment managers under the new COVID-19 Mandate

Below we highlight the main takeaways for investment firms in light of the pandemic induced developments:

Opportunity 1

The digital transition catalysed by the pandemic must be supplemented by additional efforts to continuously optimise costs and client satisfaction [21].

> **Artificial intelligence:** create a foundation of applied intelligence that can expand in capability to solve the next problem set (e.g. AI to enhance proactive risk management practices).
>
> **Shared services:** move beyond standardizing and instead explore how one could further regiment and globalize these services (different geographies, subsidiaries and/or various product types).
>
> **Operations & technology modernisation:** design a more efficient service delivery model, enabled by tools and assets that could help differentiate offerings, (e.g. real-time analytics and insights, as well as intelligent operations [11]).

Opportunity 2

Greater emphasis on social and purpose, social responsibility and sustainability to balance performance and investing responsibly when examining portfolios.

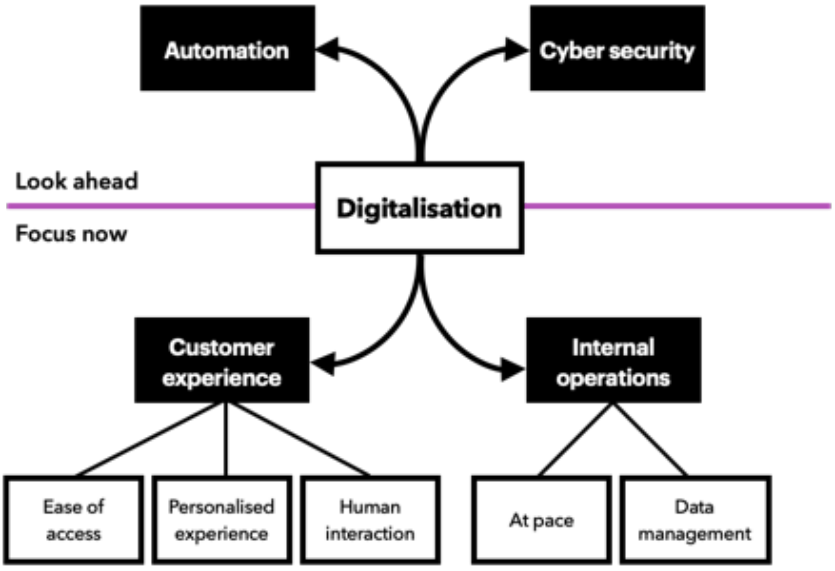
Opportunity 3

Improve the responsiveness of client-facing infrastructure to deliver incremental value almost immediately [8].

Digitalisation

The COVID-19 pandemic has proven itself to be a catalyst for digitalisation due to the necessity for social distancing. In this section, areas of digital investment that are important for adapting to the changing environment due to the pandemic are discussed. We put forward important considerations for distinguishing good from bad digitalisation practises based on past research and interview findings, and finally, suggest focus areas for digitalisation beyond the pandemic.

Digitalisation now and in the future – a framework



Customer experience

In light of social distancing and government-imposed lockdowns, the need for digital tools has never been greater. Most firms have adapted by introducing videoconferencing, webinars and chatrooms [2]. This has been instrumental in maintaining client engagement during the pandemic [12], and clients value the ease of access of digital platforms. The offering of mobile platforms has also proven to be key for an enhanced client experience [2] and it is thus recommended to take a 'mobile first' approach and support digital 'do-it-yourself' tools [14].

Clients highly value a personalised experience when banking [3], and the acceleration of digitalisation has allowed for promising opportunities in this regard. Furthermore, because of the increased usage of online platforms, the availability of customer data has also increased accordingly. This wider data availability presents the chance to personalize experiences more effectively based on client preferences.

It has also been recognised that clients continue to value human interaction when banking [3]. When digitalising, it is vital that banks continue to offer direct contact with relationship managers. Thus, a hybrid advisory approach will be dominating in the future for wealth management clients and a seamless transition between integrated channels will be key for a compelling customer experience.

Internal operations

Due to the urgency of the pandemic, digitalisation must be performed at pace [13]. The novel digital platforms and tools that a bank considers offering should be procured efficiently. For this purpose, it is recommended to engage in partnerships with digital firms as opposed to creating tools in-house. The risks and challenge associated with digitalisation include an increased complexity of data management [4]. An exposed data breach and/or downtime due to a cyberattack have far reaching consequences in terms of client confidentiality and perhaps even debilitate the capacities of investment managers to conduct their affairs. Accordingly, it is of increasing importance that banks invest in cybersecurity to maintain the integrity of its data.

Recommendations for the future of digitalisation

When analysing the data, a clear positive impact of digitalisation emerges amongst members of the financial services community. However, it is highly subject to the age, culture, and personal background of the individual employing it. Interview findings illustrate a negative correlation between age and appreciation of digitalisation, such that younger individuals believe technology could replace an increasingly larger portion of in-person services. Moreover, the latter is also highly dependent upon the pre-existing presence and role of digitalisation within the firm. The mechanism itself also presents challenges when clients and relationship managers arising from varying backgrounds hold different preferred methods of digital communication or preferences regarding the extent to which digitalization should play a role.
Due to the undeniably important nature of digitalisation, decision makers are more inclined to invest in digital products. This presents opportunities as these individuals tend to show interest in investing beyond the minimum requirements that are required to run operations during and after the pandemic. This digital movement presents a great opportunity for bank's to grow beyond their current offerings. In this section, novel areas of digital investment are identified that may allow for opportunities even beyond the pandemic.

Automation

In this wave of digitalisation, it is recommended to further invest in automation. It is recommended to create end-to-end digitalisation and modernise for all key processes [3]. Automation of procedures may boost convenience and reduce costs in banking operations. Automation may be integrated for smooth online onboarding of clients and employees, or through use of predictive machine learning to analyse markets.

To tackle the concern of cybersecurity, it is worth considering novel blockchain based technologies. Due to the inherent encrypted nature of blockchain technology, blockchain provides valuable functionality for data integrity. Applications of blockchain technology include fraud detection and smart contracting. With blockchain technology, counterfeiting becomes virtually impossible as transactions are permanently and unchangeably recorded [4]. And finally, to formalise agreements, it is recommended to consider the use of smart contracts [9]. By setting predetermined conditions, a smart contract will act automatically when those conditions are met. This way, participants in the contract are certain of the outcome, improving efficiency, transparency, and security.

Environmental, Social and Governmental Responsibility

The COVID-19 pandemic has also accelerated the previous held momentum towards ESG (Environmental, Social and Governance) investing. Through focusing on behavioural changes, pressure points and superior returns, this section will reveal why and how COVID-19 has acted as a catalyst for sustainable investing and illustrates the importance of embedding it as part of a longer-term investment strategy.

Behavioural Shifts

The psychological impacts of the pandemic with lockdowns which fixed work and personal lives into the confines of the home triggered evident behavioural shifts that impacted both client and relationship manager's perception of ESG investments. Some of our interviewed relationship managers with clients ranging from 2 – 50 USD million in assets commented on how money was increasingly being perceived as not the sole consideration and COVID-19 triggered more discussions about the impact of investments. One of these behavioural shifts has spurred a further awareness and subsequent move towards the support of environmental, social, and governmental issues. These concerns are wide-ranging and include: the reduction in commute to work brought about concern for the negative environmental impacts of our pre-COVID-19 lifestyles, and the loss of jobs which raised questions around the treatment of employees. This is exemplified by the Our World United Nations University study in Amsterdam which illustrates how the pandemic triggered a 'wakeup call' for environmental issues [22]. A YouGov poll of 21 European cities, meanwhile, found that the majority of urban residents do not want air pollution to return to pre-COVID-19 levels [14]. The global lockdown measures have impacted human minds and made many more aware of the long-term impact of our activities on the world. J.P Morgan's polling of investors from 50 global institutions showed that over half of the respondents thought that the COVID-19 pandemic would have a 'rather positive', 'positive' or 'very positive' impact on the ESG investment momentum over the next 3 years [10].

Pressure Points

The evident shift in mindset alluded to above, has had wide-ranging impacts on the pressure points exerted on investment funds. This is reflected by the responses of relationship managers who reported up to 80% of clients showing (new) interest in ESG investments. This suggests that the debate is no longer focused on whether ESG issues are important but has moved onto the best way to achieve sustainability goals. Our interviews showed that whilst the trend is moving towards more attention to ESG issues, there is a discrepancy of interest levels based on client profiles. Lower-tier clients - such as retail customers with 5,000 - 1million USD investments - and institutions trend more strongly towards ESG investment. Institutional clients appear to hold the strongest demands for sustainable investing as they often have ESG covenants as part of their mandates. External pressure has also been driven by a combination of governmental and regulatory sources with a clear drive

towards placing the environment at the core of COVID-19 recovery plans. For instance, 200 top UK firms and investors demanded the government's COVID-19 recovery plan to focus on the environment. Whilst COVID-19 has accelerated this move, external pressure on the financial services industry has been mounting over time and thus slowly nudged investors towards ESG investment. The EU's Sustainable Finance Action Plan aims to transition the financial sector towards a low-carbon economy and pressures both clients and wealth managers to move towards sustainable investment. COVID-19 has further accelerated the trend. A JP Morgan Asset Management poll of "50 global institutions overseeing a total of $12.9tn in assets, found that 71% said an event like COVID-19 will lead to an increase in actions designed to tackle risks such as those related to climate change and biodiversity losses" [19].

Superior Returns

The Pandemic's ability to motivate the movement towards sustainable investment has been compounded by ESG funds proving their ability to provide superior or at least similar returns to those of traditional investments. Our interviewees agreed that it in essence acts as a 'quality filter'. During the pandemic, flows into ESG funds increased by 84.9%, movement motivated by the fact that 62% of large-cap ESG funds outperformed the MSCI World Index 2020 [1]. This exemplifies the long-term potential of ESG investments as other funds were put under clear stress by the pandemics financial impact. A Harvard Business School study showed that companies that had developed coherent sustainability procedures in the 1990s (such as ways to measure, manage and communicate performance) outperformed those that had not over 18 years [5].



The pandemic brought much to a standstill, from travel to dining out and so on, but in doing so it helped demonstrate the complexities of the interconnectedness brought on by decades of globalization. Unsurprisingly, this highlighted sustainability, or even the lack thereof, as a key topic that pervades more of our daily lives than may have been realized before. Now, many investors and executives agree that now is the time to build back better and create a more sustainable corporate world [15].

Disaggregation of ESG

ESG can be broken down into three elements: Environmental, Social and Governance. While all three have been trending upwards, the pandemic has affected them unequally.

> **The crisis has both intensified and highlighted a range of societal issues, such as growing inequality and the fragility of customers and employees, especially in certain segments of the economy which have been left with little protection [15].**

> **The crisis has exposed the fragility of independent contractors within the gig economy and those on zero-hour contracts in sectors heavily affected by the crisis, such as entertainment and leisure. Many of these workers have been left with little protection, both financial and health-wise. Post COVID-19, it is reasonable to expect sustained pressure on companies to improve labour rights and pay, which represents higher costs for companies and implies the levels of free cash flow distribution back to shareholders are unlikely to revert back to pre-COVID-19 levels, at least in the near term [15].**

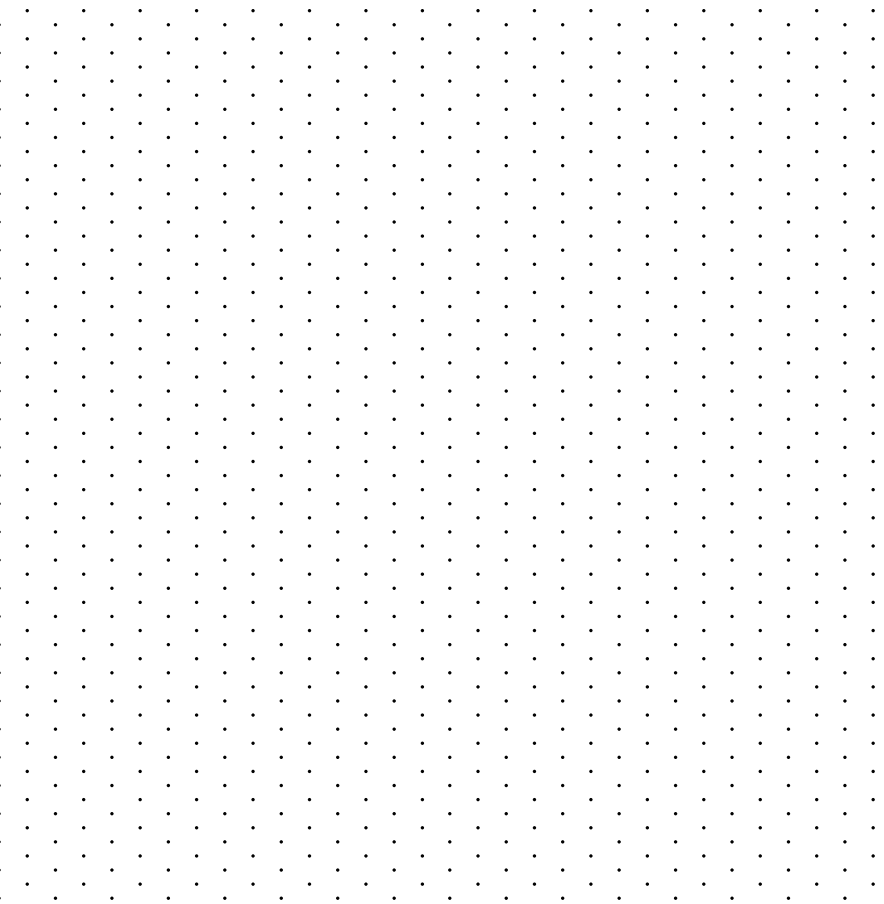
Thus, the social inequalities that were exacerbated by the pandemic became difficult to ignore and propelled the 'S' (Social) into the spotlight [19]. Nevertheless, social concerns will still have quite the catch up ahead in order to level with environmental interests. A study conducted by Franklin Templeton to investigate top of mind issues for investors, revealed that environmental concerns took the top position. "When asked to rank ESG factors, nearly half of the respondents in the survey (46%) believed environmental factors to be the most important, with just 34% citing governance, and the remaining 20% for social issues" [7]. An increased focus on the social facet of ESG should not reduce our engagement on the other aspects. The "environmental," "social" and "governance" are not "either/or" [18]. It appears that the investment firms who are most able at, not only incorporating ESG most effectively into their portfolios, but also disaggregating ESG investments, will gain a competitive advantage. Explaining which area of ESG a certain asset is strongest in and whether one strength has come at the cost of another (e.g., more 'Social' at the cost of less 'Environmental') can play a crucial role in offering an unprecedented level of investment transparency to the client.

To truly gain superior returns not only for clients but for the world, proper and sufficient methods of analysis must be developed to deal with each respectively and counter the risk of greenwashing. Whilst profitability may come in the short term from greenwashing sustainability issues, longer-term returns may be punished as newly advanced tools – such as sustainable accounting – begin to reveal the differences between financial service companies those that have greenwashed and those that have advanced real change. Regulation, in the European Union and also more recently in the United States under President Biden's administration with his reshuffling of the Security Exchange Commission will continue to be a driving force for further ESG accountability [23]. By way of example, the recently confirmed U.S. SEC Chair Gary Gensler emphasized that ESG disclosure regulation will be a central focus of the governmental agency. In this respect, initiatives around ESG accounting, industry-wide standardization and data-sharing platforms make all the more sense as the role of ESG finance continues to evolve. And ultimately, it has become ever clearer that the post-pandemic financial and regulatory environment increasingly sees ESG metrics as complementary to other more traditional financial indicators. Moving forward, this trend in the investment management industry catalysed by the pandemic remains to be fully tackled and its opportunities harnessed. Investment management firms need to take the initiative. This comes first with a clear and comprehensive ESG transition plan and an adjustment of operational practises from investment screening to due diligence. If regulation might serve as a crucial driver for these changes, such initiatives take time to gain momentum and embed themselves in business-as-usual best practises.

How Fintama is getting involved

Fintama is specialized for financial services to provide the solutions to tackle a post-pandemic investment world. We believe in a hybrid investment approach where the advisor can focus on the trust relationship to the client and is empowered by technical solutions to capture the holistic client situation, construct a tailored portfolio and provide sophisticated performance, risk, and exposure reporting capabilities. Sustainability investing is a pivotal part of our investment philosophy and we have crrated a propietary solution to pair sustainable investing with the latest quantitative portfolio approach. We also believe that this financial complexity needs to be mastered for the end client and wrapped into a compelling client and user experience.

Our multi-functional teams of business specialists, designers, and technologists work directly together with our clients to tackle those challenges. Reach out to us to find out more about research, our unique value proposition and how we can help your organization.



Overview of Collaborators

Fintama



Heiko Sundermann
Partner

Heiko is a senior product, technology, and transformation manager, with over 20 years of experience implementing award winning digital strategies and service innovations at leading Asset & Wealth Managers and Investment banks. As a Partner at Fintama he is leading the Business and Product Design Practice innovating at the intersection of Business, Technology and User Experience.



Christian Koeppel
Partner

Christian is a partner of Fintama, where he is responsible to shape the future of finance for our clients and build out the Fintama product offering. As a product manager with a background in quantitative finance he designs financial solutions for the investment and advisory process.





The Brothers...
Partner
Amardeep (top) and Gurmit (bottom) are a multi-award-winning creative directors, co-head of design, and partners of Fintama, where he oversees the creative and strategic direction of the company. He received an honorary fellowship from Brunel University in Design and sits on the board of design at several renowned institutions.

Cambridge Consulting network (CCN) is a consulting organisation run by students from the University of Cambridge. Since 2012, CCN has completed over 100 projects across 4 continents with Fortune 500 firms, start-ups, and charities. CCN provides a broad range of services including market entry and expansion, operations transformation, sales and marketing, and product development. On this project specifically, CCN assisted Fintama in elaborating a research project investigating the impact of COVID-19 on the investment management industry. The team conducted interviews with investment professionals and combined insights from additional research as well as their own.



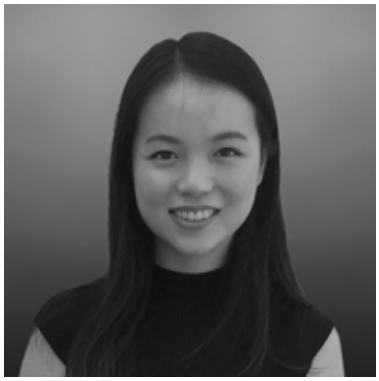
Campbell Foubister
Project Partner and Vice-President of CCN Flagships

Campbell is a PhD Student in Medical Science at the University of Cambridge. He is also pursuing his MBA at Quantic School of Business and Technology. As Vice President of CCN Flagships, his role is to build partnerships with external organisations and provide transformative consultancy services while supporting the development of student consultants. You can email Campbell at: cf469@medschl.cam.ac.uk for further information regarding working with CCN.



Victor Ellwood
Engagement Manager

Victor is a Political Economy and Political Philosophy graduate from the University of Cambridge and about to start a Master's in Management at ESSEC Business School from September 2021. Originally from France but having lived in the United Kingdom and the United States, he shares a strong passion for finance and especially for the opportunities and challenges brought by the interaction of finance and sustainability in corporate financial advisory.



Cindy Sun
Consultant
With a background in aerospace engineering, with a BSc, MSc, and a few years in industry, Cindy has a strong quantitative foundation. To hone into her qualitative skills, Cindy opted to pursue a MPhil in strategy, marketing and operations at the University of Cambridge, focussing on operations and technology management.



Giulia Meregalli
Consultant
Land Economy (economics, law, finance) student at Cambridge University from Italy and Switzerland. Speaks Italian, English, German, and Spanish and was a competitive Swiss ski-racer growing up. Looking ahead, Giulia is eager to pursue a career in strategy and financial consulting in the United Kingdom.



Cedric Van Duffel
Consultant
Cedric is a recent Master's in Management graduate from the University of Cambridge. He holds an undergraduate degree in Economics & History from McGill University. Originally from Belgium but having grown up in England and Germany, he has a strong international background. Cedric will be starting a job at a Cambridge-based AI & Blockchain driven digital economics lab in September but is keen to explore a career in consulting/ finance later down the line.



Melina Geser-Stark
Consultant
A London based Politics and International Relations student studying at the University of Cambridge, driven by using innovation to create a positive impact. Currently working as a consultant on a political start up to explore the intersections between consulting and politics

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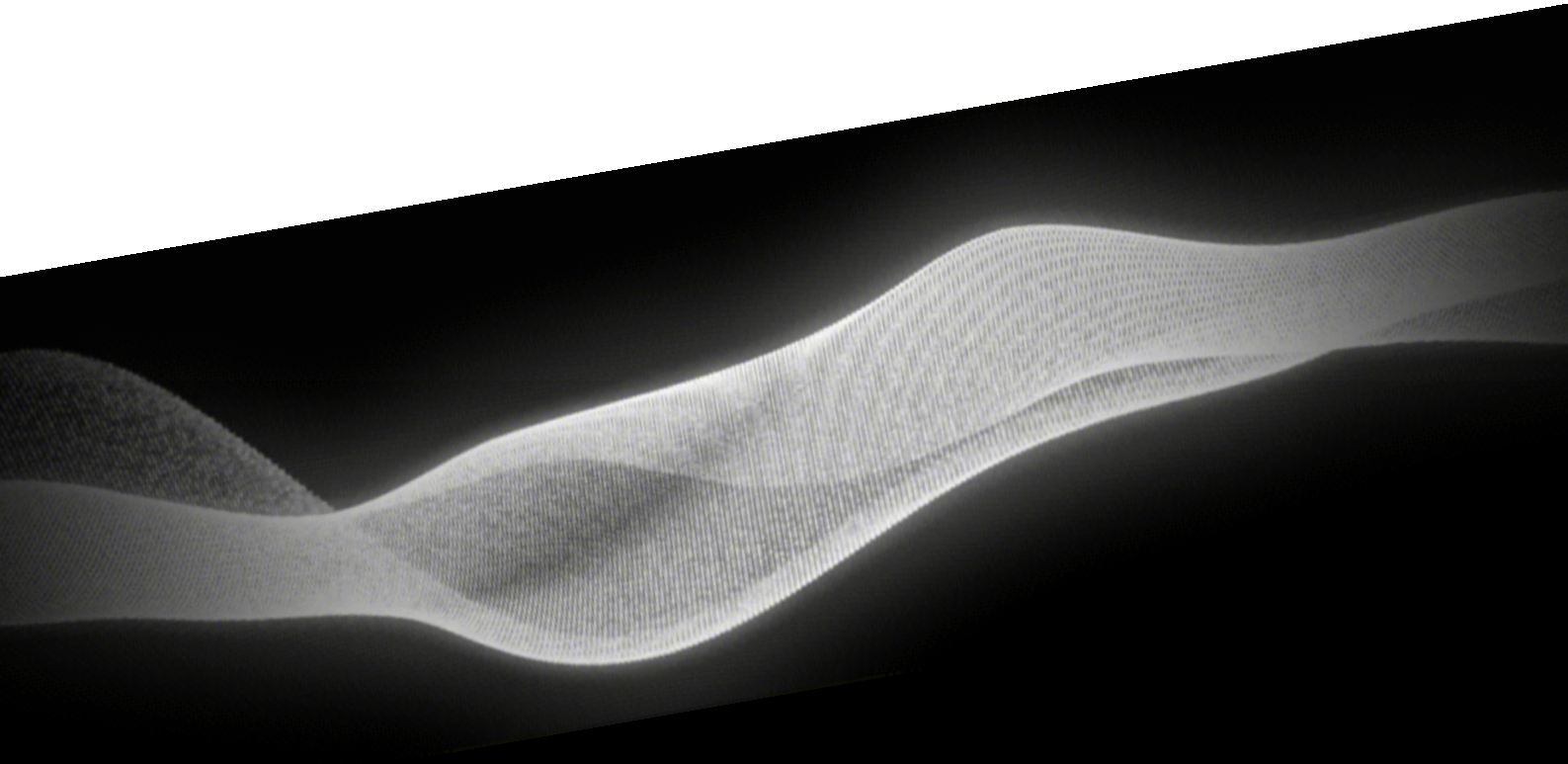
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