

Futureproofing asset management: Key strategies to succeed



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Futureproofing isn't just about addressing current needs but ensuring that the infrastructure, technology and processes are adaptable to future changes and scalable for growth.

The evolving economic landscape, shaped by sustainability, remote working and a more discerning client base, demands that fund managers adopt a more hands-on approach, focusing on both operational efficiency and strategic foresight. To stay competitive in the evolving asset management landscape and future-proof their operations, fund managers need to focus on several critical areas:

Multi-Jurisdictional Support

As funds expand globally, they encounter increasingly complex and diverse jurisdictional requirements. Managing and synchronising global accounting standards and reporting needs, such as Financial Statement Preparation under GAAP and IFRS, is a significant challenge. Implementing a consistent data model that allows for flexible reporting without compromising data integrity is essential.

Outsourcing administration services to a specialised provider like Waystone Administration Solutions offers significant advantages in this regard. Waystone provides a central data structure for financial reporting and compliance that spans multiple jurisdictions and regulatory environments. By leveraging Waystone's infrastructure, fund managers benefit from a future-proofed system that seamlessly integrates new and innovative technologies. This ensures that their operations remain agile, secure and scalable in response to the evolving demands of global asset management.

Data and Technology Integration

The reliance on data and advanced technologies continues to be a driving force in fund management. Fund managers must enhance their data management capabilities to produce real-time insights and improve decision-making processes. This involves not only adopting new technologies but also integrating data from multiple sources to provide a holistic view that can drive better performance and risk management decisions. [A 2021 study by Accenture](#), highlights that firms which successfully implement advanced technologies can achieve significant competitive advantages, with the potential to boost revenue by as much as 30%.

Managing these complex technologies in-house can be challenging, making outsourcing administration a strategic solution. Waystone's superior technology ensures compliance and efficiency in today's diversified global landscape while being primed to adapt and thrive amidst future financial, technological and regulatory evolutions.

Product Innovation and Client-Centric Strategies

Fund managers face increasing pressure to develop innovative products that cater to the diverse and growing demands of investors. This includes the need for customised solutions that align with specific client preferences, particularly in alternative asset classes like private equity and sustainable investments.

Moreover, the shift towards more client-centric distribution models necessitates refining strategies to enhance digital channels and leverage data-driven insights. By focusing on personalisation and improving the overall client experience, fund managers can build stronger relationships and drive long-term success.

Talent and Cultural Adaptation

The adoption of new technologies demands a workforce skilled in areas like AI, data analytics and cloud computing. At the same time, investors are becoming savvier and demanding higher levels of service. Fund managers now need talent in client services, relationship management and communication. Fund managers must invest in upskilling their current employees and attracting new talent with these crucial competencies. Additionally, fostering an inclusive and adaptive culture is essential for retaining top talent and ensuring that the organisation can swiftly respond to market changes.

However, the complex nature of modern asset management means that simply building internal capabilities may not be sufficient. Strategic partnerships and outsourcing have become more critical than ever. By outsourcing functions such as client services, data management, administration and regulatory compliance to specialised partners, fund managers gain access to a pool of experts not only in technical fields but also in managing client relationships and ensuring high levels of investor satisfaction. This approach allows firms to focus on their core competencies while leveraging the specialised knowledge and experience of their partners.

[Karen Malone](#), Global Product Head – Waystone Administration Solutions, says, *“The need to future-proof administration strategy and operational models has never been more apparent. Adopting a model that links technological advancements with a robust, streamlined reporting system and a flexible, yet securely anchored, operational model is key to our success. This means associating with an administrator who not only caters to the present but also diligently prepares for the future, ensuring sustained operational resilience and compliance with evolving regulations and market conditions.”*

She continues, *“Our ongoing investments in technology and the development of centralised data structures underscore our commitment to ensuring that our services are not only robust and compliant but also scalable and adaptable to the dynamic global environment. We are dedicated to continuous innovation and strategic foresight, enabling our clients to navigate through these changes with stability and confidence.”*

Why work with Waystone

Waystone is the leading provider of institutional governance, risk and compliance services to the asset management industry. With over 20 years’ experience and a comprehensive range of specialist services to its name, Waystone is now serving assets under management in excess of \$2Tn.

Waystone Administration Solutions delivers independent fund administration, fiduciary and regulatory services to the alternative investment funds industry, focusing on hedge funds, private equity, credit and real estate funds, family offices and ILS funds.

If you have any questions or would like to sign-up to receive our communications, please contact [Karen Malone](#) or your usual Waystone representative via the below.

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