KPMG

Agentic AI in wealth management

Prime your firm for next-generation artificial intelligence and its game-changing impact on the wealth industry

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Executive summary

The wealth management industry is at a critical inflection point, facing mounting pressures from operational inefficiencies, advisor shortages, and evolving client expectations. Agentic artificial intelligence (AI)—a next-generation evolution of generative AI (GenAI)—offers a transformative solution. While GenAI supports human decision-making, agentic AI independently executes tasks to achieve desired outcomes, enabling firms to automate complex processes, enhance personalization, and drive enterprise resilience.

Key challenges for wealth managers

- **Profit margin compression:** Fee pressure, rising costs, and outdated technology systems are eroding profitability.
- **Advisor shortage:** 20 percent of US advisors planning to retire within five years.
- **Productivity limits:** Advisors can only manage a finite number of client relationships.
- **Operational inefficiency:** Advisors spend nearly half their time on back-office tasks.
- **Rapid market evolution:** New products, regulations, and consumer demands require faster innovation cycles.
- **Regulatory complexity:** Increasing compliance requirements demand more robust data reporting and oversight.
- **Data overload:** Firms must manage vast volumes of sensitive client and operational data securely and effectively.

Agentic AI opportunities

- **Prospecting and acquisition:** AI agents identify high-potential leads and personalize outreach, improving conversion rates and reducing acquisition costs.
- **Client onboarding:** Automated KYC/AML checks and real-time data integration streamline onboarding and enhance compliance.
- **Financial planning:** AI builds holistic client profiles and delivers personalized, real-time investment advice.
- **Portfolio management:** Agents rebalance portfolios, monitor risk, and generate performance insights with minimal human intervention.
- **Operations and servicing:** AI remediates errors, accelerates processes, and reduces manual workload across the value chain.
- **Reporting and communication:** Automated, personalized reporting improves transparency and client satisfaction.
- **Compliance and risk:** Real-time surveillance and automated policy updates strengthen regulatory adherence and reduce risk.

Conclusion

Agentic AI is no longer a futuristic concept—it is a strategic necessity. Wealth management firms that embrace this technology can unlock significant cost savings, improve advisor and client experiences, and position themselves for sustainable growth. By investing in infrastructure, governance, and workforce readiness, firms can lead this transformation and thrive in an increasingly competitive landscape.

Introduction

The wealth management industry is undergoing considerable transformation driven by technology disruption, evolving client expectations, and market dynamics. From private banks to wirehouses to independent registered investment advisors (RIAs), organizations are constantly trying to counter mounting operational inefficiencies and competitive pressures.

Enter agentic artificial intelligence (AI), an evolution of generative AI (GenAI) technology. Whereas GenAI augments human work by providing information and guidance to speed decision-making, agentic AI goes a step further by taking independent action on behalf of humans based on prescribed outcomes. In so doing, agentic AI can unlock greater enterprise value by expanding the work that can be automated, converting knowledge into action, and building organizational resilience through continuous optimization.

In wealth management, intelligent AI agents could seamlessly integrate across the front, middle, and back offices to drive growth, efficiency, and enhanced experiences for advisors and clients alike. Imagine a financial advisor "sidekick," a tireless agent that saves time, explores opportunities, and proactively monitors and serves clients 24/7/365.

The economic benefits are compelling—and perhaps necessary—as we anticipate a growing divide between early adopters of agentic AI and those who delay implementation. More than 80 percent of executives agree that AI will change their industry's competitive landscape over the next 24 months.[3] In the near future, leaders in agentic AI could be in a position to acquire and consolidate industry laggards.

In this paper, we discuss how agentic AI can serve as a solution for wealth management organizations to address many of today's challenges, and we present a measured approach to implementing this transformational innovation. Also, throughout this paper, we present "estimates" on potential savings and growth connected to this new technology that we believe are reasonable based on our experience and current work with clients in the field.

Wealth management organizations need solutions for a host of ongoing and emerging industry challenges.

Squeezed profit margins
Wealth management firms continue to deal with fee compression, increased competition, rising fixed costs, and aging technology systems.

Impending advisor shortage
The average age of a US financial advisor is close to 50, and total advisor headcount is on the decline.[1]

A productivity ceiling
A limited number of client families can be supported concurrently by one advisor.

Operational inefficiency
The typical financial advisor spends 41 percent of their time on back-office tasks, compared to just 23 percent of their time actually meeting with clients.[2]

Pace of change
New wealth products, security types, technologies, regulations, consumer demands, and market trends necessitate faster product R&D.

Regulatory burden
Organizations face continually changing and increasing requirements for reported data.

Data administration
Massive amounts of customer and operational data must be curated, stored, protected, and monetized by wealth management firms.

[1] Cerulli Associates, "The Cerulli Report – U.S. Advisor Metrics 2024"

[2] Natixis Investment Managers, "2024 Global Survey of Financial Professionals"

[3] KPMG AI Quarterly Pulse Survey – Q2 2025

Agentic AI within the wealth management value chain

AI tools, practices, and governance have come a long way in a short time, and agentic AI has reached the deployment stage. No part of the wealth management value chain will remain untouched by this innovation. Dozens of interconnected processes across disparate systems are prime candidates for agentic AI to reduce cost and risk, support growth, and improve advisor and client experience.

The wealth management value chain

>> Click buttons below to jump to components of the value chain:

Prospecting and client acquisition

Client and account onboarding

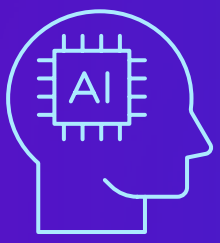
Financial planning and investment advice

Investment management and portfolio construction

Wealth operations and servicing

Client reporting and communications

Compliance and risk management



What is an AI agent?

AI agents are digital tools that represent the next step in the evolution of AI. They take meaningful, independent action by blending advanced reasoning from large language models with planning, orchestration, knowledge, data mining, curated tools, and governance. Agents make real-time decisions, adapt instantly to new situations, and continuously learn from interactions and feedback.

Applied in real-world situations, AI agents range from more basic task-oriented agents that can extract and compare data against standards, to end-to-end automation agents that could disrupt entire value chains. Moreover, companies using AI agents report 55 percent higher operational efficiency and an average cost reduction of 35 percent.[4]

Think of it this way: Whereas generative AI can act as a digital assistant to help humans make more informed actions faster, agentic AI can automatically take multiple actions on behalf of humans.

> Read The agentic AI advantage: Unlocking the next level of AI value for more about this revolutionary phase of the AI journey.

[4] Tenet, "200+ AI Agents Statistics: Usage, ROI, & Industry Trends," July 6, 2025

Prospecting and client acquisition

Current state

Advisors spend significant time and effort prospecting for new clients through traditional methods such as networking, referrals, mailings, client forums, and manual research. They still use disparate and disconnected tools and data to conduct client prospecting, typically with minimal automation. Manually sifting through information from multiple sources to distinguish between promising prospects and less-viable leads can quickly become overwhelming. Closing new clients remains costly and frustrating for advisors who can waste time on bad leads or data-driven client searches that don't pan out.

Given the intense competition to recruit new clients, wealth firms also must showcase their ability to connect personally with investors. Advisors spend significant time crafting individualized communications, as each prospect has unique financial goals, risk tolerances, and personal circumstances. Establishing trust with potential clients is a gradual process, built on transparency and credibility. However, missteps or errors during the client prospecting cycle can damage a firm's reputation and, ultimately, limit its ability to attract new clients.

Agentic future

Intelligent agents can help advisors prospect efficiently by identifying high-potential clients and personalizing engagement strategies.

Agents gather and analyze data from existing clients, referrals, social media, and external data providers to detect behaviors and trends and then suggest prospects that fit the profile of a typical firm client. We anticipate agentic AI will be able to identify opportunities based on an advisor's practice focus, geographic locations, and prospects' needs and preferences.

Agentic AI also enhances personalized outreach by analyzing historical interactions and preferences, tailoring communication strategies that capture attention and reach prospects with the right solutions at the right time. For example, if AI detects that a prospect may soon diversify their investment portfolio, agentic AI can communicate relevant services before competitors do, establishing the firm as proactive and attentive. Agents can then guide prospects through the initial stages, qualifying leads and scheduling follow-up meetings with human advisors for a seamless transition from initial contact to deeper engagement to onboarding.

Finally, by analyzing metrics such as lead conversion rates and client acquisition costs, agentic AI can identify successful strategies and suggest and implement improvements.

- **Cost savings estimate:** Reduced time spent on manual prospecting can save advisors 40 percent to 50 percent[5] of their current effort.
- **Advisor experience improvement:** Advisors can leverage data-driven insights to target the most promising prospects, leading to higher conversion rates.
- **Investor experience improvement:** Potential clients receive personalized and timely information tailored to their needs and interests.
- **Growth projections:** Enhanced prospecting efficiency can lead to a 30 percent to 40 percent increase in net-new assets under management.
- **Risk reduction:** Targeted and personalized prospecting reduces the risk of noncompliant or ineffective marketing practices.

Wealth firms that aggressively implement these agentic AI capabilities can expect to lower client acquisition costs and enable advisors to break free from current time constraints that limit asset growth.

Examples

Advanced customer relationship management systems integrated with AI can analyze vast data sets to predict which clients are most likely to engage based on previous interactions and market trends. By focusing efforts on the most promising leads, firms can increase their efficiency and boost their prospecting success rate. With new prospects identified by agentic AI, content most relevant to individual needs will automatically be plugged into client proposals, financial plans, and other marketing materials, driving higher conversion rates.

[5] Cost, growth, and other estimates throughout based on authors' experience and client work, including implementation of intelligent automation and other technologies in wealth management and other organizations.

Client and account onboarding

Current state

Gathering accurate data from diverse sources is essential to maintain consistent records and assess client risk profiles accurately. However, the volume of documentation required for onboarding poses a challenge, with mandated processes for know your customer (KYC) and anti-money-laundering (AML) validations. Global wealth firms face the added complexity of complying with the General Data Protection Regulation (GDPR) and other often-changing international regulations. The process of collecting client signatures creates additional delays.

Client onboarding processes remain largely manual, while the inflexibility of legacy systems inhibits data integration and process automation. Outdated technologies can't efficiently handle modern onboarding processes or interact smoothly across platforms. Even with dedicated staff, client onboarding processes can be prone to delays, leading to dissatisfaction among clients and financial advisors.

Agentic future

The extensive data gathering and documentation involved in client onboarding can be streamlined with agentic AI.

In real time, agentic agents collect and verify information for KYC and AML compliance, such as identifying documents, cross-referencing databases, and authenticating addresses, tax IDs, identification numbers, and employment information.

Agentic AI also integrates client data from multiple sources, ensuring consistency and accuracy across systems. Personalized onboarding journeys, informed by client preferences and past interactions, further enhance the client experience. This has the goal of improving client satisfaction, operational efficiency, and regulatory compliance.

Moreover, agentic AI produces more precise client risk profiles by analyzing vast amounts of data to create comprehensive risk assessments based on financial situations, investment objectives, and market conditions. It then continuously monitors activities and market changes to update those risk profiles in real time, ensuring compliance and alignment with clients' evolving circumstances.

- **Cost savings estimate:** Reducing manual processing and compliance checks can save 30 percent to 40 percent in onboarding costs.
- **Advisor experience improvement:** Advisors spend less time on administrative tasks and more on strategic client engagement.
- **Investor experience improvement:** Faster and more efficient onboarding processes enhance client satisfaction.
- **Growth projection estimates:** Automating acquisition can accelerate client onboarding by 50 percent, potentially doubling annual client additions.
- **Risk reduction:** AI-driven compliance checks improve accuracy, reducing errors and related regulatory fines.

Examples

Virtual assistants using AI can engage clients on digital platforms, answer basic inquiries, and schedule meetings with human advisors for complex discussions. Digital forms and electronic signatures, enabled by AI, make it easier for clients to complete required paperwork from anywhere, while advanced AI can automatically categorize, read, and process the documents, reducing the need for manual intervention and speeding up the entire onboarding process.

Case study

For a top 10 investment manager, KPMG built and deployed a chat-based app that quickly connected service associates with the information they need to service advisors, leveraging a GenAI communicative interface that improved first call resolution by 70 percent for new service advisors and 30 percent for experienced service advisors.

Financial planning and investment advice

Current state

As growing wealth management firms try to maintain the high level of personalized attention and quality their clients expect, they face significant scalability challenges.

Wealth management firms must attract, hire, and retain skilled advisors, as well as continually train on the latest financial planning tools, technologies, and regulations.

They also must support knowledge sharing and collaboration to ensure best practices, particularly in larger organizations. Additionally, as with onboarding, data collection and management across different formats and systems is an ongoing issue impacting financial planning accuracy, compliance, and client communication.

Agentic future

Agentic AI can process vast amounts of data from different sources far more quickly and accurately than human advisors, building a holistic view of a client's financial situation that includes age, marital status, life expectancy, income, expenses, assets, liabilities, and investment portfolios.

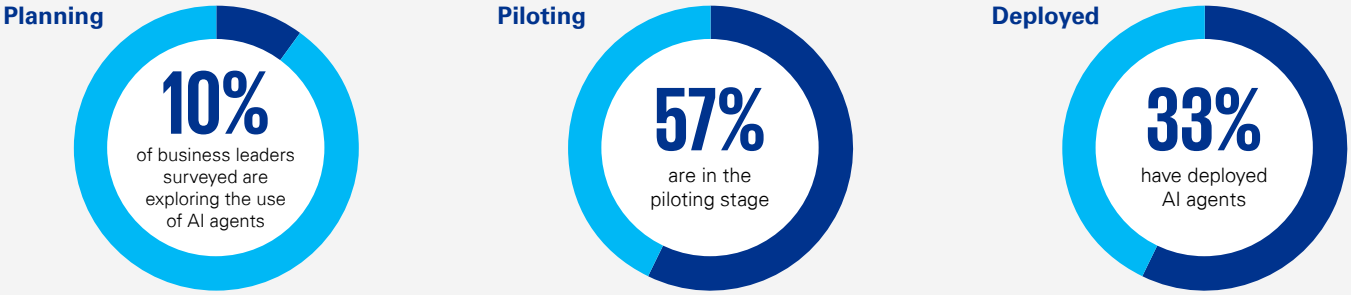
Many planning factors are subject to annual changes (tax tables, IRA minimum distributions, new financial products, evolving market conditions, interest rates, timing of distributions, inflation rates). AI agents can then analyze the data for patterns and insights that might escape the human eye, and customize financial plans finely tailored to individual client needs and goals. Such deep personalization can help advisors build even stronger client relationships and foster greater trust and loyalty.

Additionally, agentic AI can monitor real-time market data, economic indicators, and global events, and use rapid analysis to recommend adjustments to financial plans and investment strategies. Advisors gain the information and confidence to help ensure any asset allocation changes remain aligned with the client's goals even as market conditions evolve.

- **Cost savings estimate:** Automation of the planning process can lead to a 25 percent to 35 percent reduction in advisory costs.
- **Advisor experience improvement:** Enhanced data analytics and insights allow advisors to make more informed decisions, more quickly.
- **Investor experience improvement:** Personalized, real-time recommendations cater to individual client needs and preferences.
- **Growth projection estimates:** Enhanced service capabilities can lead to a 20 percent to 30 percent increase in client retention and acquisition.
- **Risk reduction:** Data-driven insights provide more accurate risk assessments, reducing potential investment losses.

Examples

We expect agentic AI to become essential to advisors as the increasing complexity of financial planning soon overwhelms existing methods. Agents can evolve with tax law changes, new regulations, market conditions, client preferences, and new investment opportunities. With agentic AI tools, advisors can rapidly evaluate thousands of planning options and arrive at optimized, personalized solutions that are better for their clients.



Source: KPMG AI Quarterly Pulse Survey – Q1 2025

Investment management and portfolio construction

Current state

Wealth managers strike a delicate balance between managing risk and striving to achieve client returns, which requires a significant human touch and personal judgment. Technology can assist, but the legacy platforms many wealth management firms rely on can't support today's advanced data analytics and automation. Clients have high expectations for personalization and access in addition to strong portfolio performance, and they want it all at a reasonable cost. Wealth managers compete with an increasing number of automated financial offerings while facing fee compression and the need to cut costs.

Agentic future

With AI agents at work behind the scenes, advisors can focus on strategic decision-making and high-touch client engagement. Agents can digest vast amounts of data from diverse sources to quickly build and manage personalized portfolios that factor in risk tolerance, investment horizon, market conditions, and more.

Using real-time data, agents can also rebalance portfolios with as much or as little human intervention as desired. Enhanced risk management features alert advisors to adjust strategies proactively, reducing risks and navigating market volatility. AI automates processes like transaction monitoring for regulatory compliance and generating timely, accurate performance reports. By comparing portfolio performance to personalized benchmarks and market indices, AI provides actionable insights for continuous optimization. Additionally, chatbots and virtual assistants offer 24/7 personalized client communications.

- **Cost savings estimate:** Automating portfolio management can reduce operational costs by 40 percent to 50 percent due to fewer manual interventions.
- **Advisor experience improvement:** Advisors are free to focus on strategic insights rather than routine tasks.
- **Investor experience improvement:** Clients benefit from proactive adjustments and personalized strategies tailored to their unique needs.
- **Growth projection estimates:** Agent-enhanced management can lead to improved returns and potentially attract 25 percent to 35 percent more clients over three years.
- **Risk reduction:** Automated, data-driven portfolio adjustments reduce the likelihood of manual errors and bias.

Examples

In any one year, a client might seek trade outcomes for tax losses, tax gains, or tax neutrality. For example, a client's portfolio produced substantial capital gains in the year. An AI agent trained in tax-optimized trading could examine the account, determine that tax losses are needed to offset gains, and select the tax lots with losses for trading. Once the losses are obtained, the agent can then switch the portfolio into a tax-neutral posture. An agent can also optimize portfolio rebalancing and potentially reduce trading costs and taxes while enhancing returns.

Case study

For a top 5 wealth manager, KPMG used AI to analyze thousands of client interactions to detect experience issues and bottlenecks/delays, reducing continuous improvement employee analyst time by **66 percent** and enabling the firm to pinpoint refinements to digital platforms and advisor workflows that maximize the client experience.

Wealth operations and servicing

Current state

Wealth operations often still rely on antiquated batch-driven systems, processing massive amounts of data overnight. Wealth applications across the front, middle, and back office generate hundreds of daily error and exception reports that must be addressed manually. A wealth platform with 500,000 accounts with a daily error/exception rate of 1 percent must remediate 5,000 items daily. Much of the handling of operational errors and exceptions is coordinated through emails, chat, and phone, which creates inherent delays and conflicting priorities.

A few examples where we commonly see high exception rates include:

- Reconciliation of investment accounting (Investment Book of Record)
- Trade confirmation/affirmation with counterparties/ posttrade processes
- Unsettled trades and failed deliveries
- Missing security reference data, which mischaracterizes a holding or transaction
- Missing or stale security prices
- Incomplete corporate actions
- Margin calls with late responses from advisors and clients
- Debt balances and overdrafts due to the timing of withdrawals, transfers, and trades
- Automated customer account transfers (ACATS) with untransferable assets
- Failed tax processing due to uncharacterized transactions
- Client statements with missing data
- Incomplete client service request due to poor coordination between financial advisors and operations

Agentic future

Agentic AI-driven processes can work side-by-side with operations resources. The operations team will continually teach agents how to detect, remediate, and prevent error and exceptions, reaching higher levels of automation over time. Agentic AI will automatically examine data before it enters into batch processes and then evaluate the results. Instead of operations teams combing through hundreds of error reports every morning, AI agents will grab the error reports and remediate the issues before the team is awake. Only the most complex exceptions will escalate to operations resources. Finally, over time, agentic AI will evaluate error and exception patterns to pinpoint root causes, which can feed directly into operational improvement projects.

Examples

- During a significant market decline, brokerages issue thousands of margin calls. This volume can easily overwhelm operations and delay responses. Agentic AI can immediately notify clients and financial advisors, while providing a real-time menu of how to respond to the margin call. The agentic process can then take instruction from the client or advisor and conduct the transaction, reducing the response to a margin call from days to just minutes.
- Missing security prices is a common cause of lost revenue during a fee billing cycle. Upon discovering that any prices are missing or stale, agentic AI uses a complex decision-making process and multiple methods to find security prices, including real-time communication with market data services, proprietary pricing models from complex assets, and chat to interact with portfolio managers. The result is fewer billing errors, lower operational costs, improved client and advisor experience, reduced billing cycle duration, and enhanced revenues.

Client reporting and communications

Current state

Preparing client reports involves accessing multiple systems and manual data gathering and entry. Advisors must review reports for accuracy, interpret data, and provide commentary. This process is time-consuming and susceptible to human error, undermining the reliability of the reports and risking client trust. Clients expect timely updates on their investments, yet the complexity of preparing these reports can often delay distribution.

Additionally, firms must personalize reports to reflect individual investment goals, risk tolerances, and personal circumstances, and then translate results so all clients—regardless of their financial literacy—can understand the nuances of their financial health and the advisor's investment strategy.

Agentic future

After AI agents automatically gather and cross-reference data from client accounts, financial instruments, market reports, and other sources, they can analyze and translate the information for clients. Agents can help generate these client portfolio reports faster and more cost effectively, with potentially greater accuracy than traditionally produced reports requiring greater human intervention.

While advisor oversight is still necessary, agentic AI can significantly reduce the cognitive burden of routine, repetitive tasks. Advisors can then review and add their value through insights and commentary without onerous administrative tasks. Because AI agents work across existing systems, wealth management firms can upgrade their reporting capabilities without significant disruption or additional costs.

- **Cost savings estimate:** Automated reporting can reduce operational costs by 20 percent to 30 percent, decreasing reliance on manual labor.
- **Advisor experience improvement:** Advisors can focus on analyzing the reports and formulating strategies instead of generating them.
- **Investor experience improvement:** Clear, timely, and personalized reporting enhances client satisfaction and transparency.
- **Growth projection estimates:** Improved client communication can increase client retention and satisfaction, leading to a potential 10 percent to 20 percent growth in client base.
- **Risk reduction:** Automated reports reduce errors, ensuring compliance and accuracy, while minimizing reputational risks.

Examples

Agentic AI will monitor for potential problems before they occur and communicate with clients and advisors to take preventive action, such as:

"Your account is nearing a margin call. To prevent a margin call, either sell a security or deposit more cash. Which would you like to do?"

"Fees will soon be due on your account. How would you like to pay the fees?"

"We are approaching the end of the year. Would you like to conduct tax harvesting in your accounts?"

"Your bond is about to mature. Would you like to purchase a replacement bond or take the cash?"

Case study

For a top 10 investment manager, KPMG developed and deployed an agentic AI assistant that analyzes advisor profiles, historical meeting notes, and other varying data sets to generate personalized meeting agendas. The solution automatically summarizes key highlights and is estimated to reduce meeting preparation time up to 50 percent, saving 20,000 hours annually and enabling additional coverage and sales.

Compliance and risk management

Current state

Compliance and risk management entail largely manual, documentation-heavy, and error-prone processes. Wealth management firms operating across multiple regions grapple with different sets of regulations. Firms must constantly monitor for change and adapt their policies, procedures, and systems to remain compliant, which becomes a financial and human resources burden.

Firms also handle massive volumes of sensitive client information that they are responsible for protecting. Overall, operational risks increase with inefficiencies and errors; in this technology-driven environment, a single error can lead to financial losses, regulatory action, reputational damage, and other serious consequences.

Agentic future

One major advantage of agentic AI is its ability to streamline and automate compliance-related tasks. This not only reduces the operational burden on human teams but also improves the overall security and stability of a firm's operations. Agents can automatically adjust internal policies to stay current with regulatory changes and ensure activities comply with legal standards. AI-generated compliance reports help minimize human error, allowing compliance officers to focus on strategic initiatives.

Meanwhile, real-time surveillance of trading activities and client interactions can detect anomalies, identifying patterns that indicate money laundering, fraud, or other illicit activities. AI can then alert compliance officers to take swift and appropriate action. Recent research predicts that agentic AI will be adopted by 25 percent of banks by 2025, mainly due to improved efficiency and automated compliance.[6] From a market risk management perspective, firms can stress-test portfolios at the individual client level, adjust investment strategies, and monitor internal processes to identify inefficiencies and potential failures.

- **Cost savings estimate:** Reducing manual compliance monitoring and documentation processes can save 35 percent to 45 percent in compliance costs.
- **Advisor experience improvement:** Advisors spend less time on compliance issues and more on client consultations.
- **Investor experience improvement:** Investors gain increased confidence in the firm's regulatory adherence and financial security.
- **Growth projection estimates:** Improved compliance capabilities can protect firm reputation while attracting more clients, increasing growth by 15 percent to 25 percent.
- **Risk reduction:** Real-time monitoring and anomaly detection can significantly lower regulatory and operational risks.

Examples

AI systems can continuously scan for regulatory updates across jurisdictions, and autonomously update internal policies and compliance protocols based on new regulations and help communicate the changes across the firm. AI agents also are ideally suited to detecting and alerting organizations to potential fraud, such as elder abuse and trade churning, helping to supervise advisors and prevent bad actors.

> KPMG LLP has a wide range of offerings and accelerators for implementing agentic AI in the wealth industry, including ready-to-deploy packages of tools, experiences, information, and deep insights into starting your agentic AI journey.

[6] "Agentic AI in Fintech: A New Era of Operational Efficiency and Compliance in Banking," AInvest, June 20, 2025

Steps to realizing the agentic wealth model

A "wait and see" approach to this technology is untenable. Launching pilot projects now will immediately demonstrate the value of AI agents. With a head start, your teams can grow their learning curve and gain confidence by starting with simple-to-implement agentic use cases, then incrementally scaling up to more complex agentic AI applications. By developing a strategic plan and governance framework, firms can benefit from agentic AI today while laying the groundwork for AI-driven change to come.

1 Technology implementation

Comprehensive technology assessment

Conduct an exhaustive evaluation of the existing technology infrastructure to identify gaps and opportunities.

- Assess compatibility of current systems with AI and agent-based technologies.
- Evaluate the scalability and flexibility of existing IT frameworks.
- Identify potential points of failure and areas requiring upgrades.
- Ensure tools and platforms support seamless data integration.

Governance: Establish an AI steering committee to oversee your technology assessment and align with long-term strategic goals. Plan for regular reviews and audits to ensure technology remains current and efficient.

Skills development and workforce training

Equip your workforce with the skills necessary to work alongside intelligent agents effectively.

- Develop continuous education programs on AI and related technologies.
- Invest in cross-functional training to understand data analytics, AI ethics, and agent management.
- Foster a culture of innovation by encouraging employees to contribute to AI integration efforts.

Governance: Create a dedicated team responsible for regularly managing and updating training programs. They should maintain a learning management system to track progress and facilitate continuous learning.

Change management and stakeholder engagement

It is crucial to manage the transition process with minimal disruption and maximum buy-in.

- Implement transparent communication strategies to explain the benefits and changes resulting from the agentic model.
- Actively involve employees in the transition process, addressing their concerns and providing support.
- Establish clear timelines and milestones to track progress and maintain momentum.

Governance: Assign change champions across departments to act as liaisons, provide updates, and gather feedback. Regular surveys and feedback loops can help monitor employee morale and engagement.

Collaboration with technology partners

Leverage expertise and innovation from specialized technology providers.

- Establish partnerships with leading AI and automation vendors that can provide the necessary technology and support.
- Collaborate on pilot projects to test and refine agentic AI solutions before full-scale deployment.
- Negotiate terms to ensure access to ongoing updates and innovations.

Governance: Set up joint steering committees with technology partners to outline shared goals, track progress, and address any issues. Regular performance reviews and contract evaluations can ensure both parties remain aligned.

2 Comprehensive operational adjustments

Process redesign and optimization

Redesign operational processes to integrate intelligent agents effectively.

- Map out current workflows and identify areas where agents can add the most value.
- Reconfigure processes to incorporate AI capabilities, such as automated data entry, report generation, and real-time analytics.
- Establish new roles and responsibilities, focusing on strategic decision-making and oversight.

Governance: Implement a process-management team responsible for designing and monitoring these new workflows. Periodic process audits and continuous improvement initiatives can help ensure that operations remain efficient and effective.

Data strategy and security

Develop a robust data strategy to ensure the integrity, security, and availability of data.

- Implement advanced data governance frameworks to manage data quality, ownership, and lifecycle.
- Invest in data security measures, including encryption, access controls, and regular audits.
- Develop data privacy policies that comply with regulatory requirements and protect client information.

Governance: Establish a data governance board responsible for all aspects of data management. Regular reviews and compliance checks can ensure adherence to data policies and regulations.

Risk management and compliance

Automate compliance checks and enhance risk management with intelligent agents.

- Deploy AI tools to continuously monitor compliance with regulatory frameworks.
- Implement automated risk management systems to detect and mitigate potential issues in real time.
- Establish clear protocols for handling compliance breaches and managing risks promptly.

Governance: Create a compliance and risk management committee to oversee automated systems and ensure they meet regulatory standards. Periodic risk assessments and audits can help maintain a robust compliance posture.

3 Measuring, controlling, and governing AI performance

Performance metrics and KPIs

Establish clear metrics to measure and evaluate the performance of intelligent agents.

- Define KPIs aligned with strategic objectives and operational goals.
- Track metrics such as cost savings, process efficiency, client satisfaction, and compliance accuracy.
- Regularly review performance data to identify areas for improvement and ensure agents are delivering expected outcomes.

Governance: Develop a dashboard for real-time monitoring of AI performance metrics. A dedicated analytics team should interpret the results and recommend necessary adjustments.

Ethical and transparent AI use

Ensure ethical deployment and transparency in AI operations.

- Establish ethical guidelines for AI use, covering data privacy, bias mitigation, and accountability.
- Implement transparent decision-making processes where AI recommendations are explainable and auditable.
- Regularly review AI algorithms to identify and eliminate biases.

Governance: Form an ethics committee to oversee AI usage and ensure adherence to ethical standards. Regular ethical audits and stakeholder consultations can minimize risks and enhance trust.

In summary

Agentic AI has become a competitive necessity in wealth management, and it can open doors to improved profit margins, scalability, and better client experiences.

However, a successful transition to an agentic AI-supported model necessitates comprehensive planning and operational adjustments. Wealth management firms must strategically assess their technology infrastructure, invest in workforce development, manage change effectively, and engage with the right technology partners. Operational processes must be redesigned to incorporate agentic AI, with robust data strategies and compliance frameworks firmly in place. Measuring and governing agentic AI performance ensures agents are effective and ethical.

By following these steps, wealth management firms can successfully implement agentic AI to achieve their desired opportunities and efficiencies.

How KPMG can help

Agentic AI demands the reimagination of entire wealth management processes. Incremental improvements are no longer sufficient. Unlike previous innovations, agentic AI delivers immediate value through new engagement models with advisors, clients, and regulators. And agentic AI allows for faster product deployment with higher personalization and efficiency. KPMG LLP has a wide range of offerings and accelerators for implementing agentic AI in the wealth industry, including ready-to-deploy packages of tools, experiences, information, and deep insights into starting your agentic AI journey.

KPMG Trusted AI

This is our framework for security, governance, resiliency, and ethical deployments that allows organizations to establish the right foundation for implementing AI. Our tested governance model effectively scores and prioritizes new AI build requests, and the Trusted AI model helps reduce risks with an architecture that is defendable to regulators and auditors. Establishing this foundation instills confidence in your clients, employees, and regulators that they can rely upon your plans to upscale and deploy additional use cases. This trust leads to increased adoption rates as your stakeholders believe your agentic processes are reliable and will "do no harm" to your operations.

KPMG Intelligent Tech Modernization

Also known as KPMG Velocity, this is an enterprise platform that integrates thinking, methods, tools, and technology to help organizations realize smarter, faster digital transformation journeys. With our extensive experience across finance services, including large-scale projects to transform old tech platforms into modern software languages, agentic AI can achieve goals in half the time for half the cost. We leverage AI across the software development lifecycle to accelerate and increase automation to document current systems, write the requirements and user stories, rebuild software to modern architectures, generate test plans and test scripts, deploy modernized platforms, and then supervise production runtime for new agentic AI processes.

KPMG Voyager+

Our extensive risk management framework uncovers gaps in operational and risk controls models and then identifies enhancements to supervision with new monitoring tools and KPIs. The result is a consolidated and modernized controls environment with improved ongoing supervision processes in an easy-to-navigate user dashboard that acts as a supervision model over agentic AI. Organizations can achieve faster time to market with enhanced risk controls, improved accuracy, and expanded coverage across the front, middle, and back office for both legacy operations and new agentic AI processes. This KPMG controls framework spans finance, accounting, money movements, core operations, compliance, internal audit, and regulatory reporting.

KPMG Workbench

This is our ready-to-deploy stack of technology and tools to start your agentic AI journey. Our toolsets are designed to complement and leverage your existing technology investments.

KPMG use case library for Wealth Management

This is our compilation of ready-to-build agentic AI opportunities for wealth management across the front, middle, and back office, including custody operations. We have designed, built, and deployed agentic AI with some of the largest wealth managers who continue to successfully run agentic AI processes in production today. Our agentic use case library provides clients with a fast launch into implementing AI in wealth management.

KPMG data solutions

KPMG has a comprehensive set of tools, services, and experienced resources for full lifecycle data modernization across domains, lineage, quality, architecture, transformation, and governance. Data is the foundation and source of quality for agentic processes, and we can help cleanse and enrich that data prior to deploying new agentic processes. The result is reduced data costs and human intervention for errors and exceptions. We have a multitude of success stories with infusing AI into data modernization engagements, resulting in reduced time to market by up to 75 percent; enhanced metadata accuracy by 60 percent; and reduced time to answer complex business queries, including examples of reducing time from three months to less than one day.

Our agentic AI track record

KPMG has experience building and deploying agentic AI processes across multiple different components of wealth operations. Through our hands-on experience, your organization has the opportunity to accelerate your agentic AI learning curve, avoid common deployment mistakes, and ultimately realize value faster. At KPMG, our goal is to help your organization become self-sufficient with building and operating agentic AI.

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Brian Dunham is a principal and the Wealth and Asset Management Strategy Lead at KPMG in the US. He is a results-driven executive with an exceptional track record in driving transformational change for top financial services clients. With over 18 years of extensive experience in creating and executing growth strategies, Brian helps financial services clients grow revenue, improve customer satisfaction, optimize processes and better manage risk.

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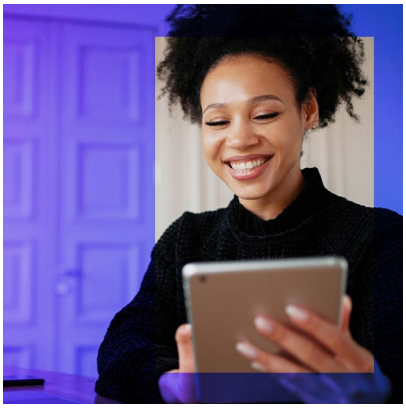

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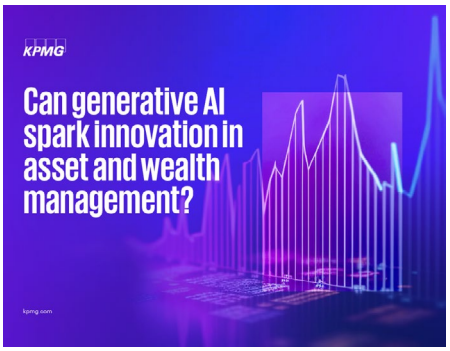

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