

Asset management of the future

Create value and thrive in the face of change with a global network that goes beyond for you and your clients

[Click here to begin](#)

Foreword

In today's global asset management landscape, there is an almost constant onslaught of change and complexity. A turbulent market – caused largely by rocky geopolitical shifts – is made harder to navigate by the increased pressure of regulations, ESG (Environmental, Social and Governance) concerns, changing business models, cyber threats and digital transformation demands, including adoption of AI (Artificial Intelligence).

To combat such complex change, asset managers need a consolidated approach. You need an agile, global network with the holistic insight, expertise, and advice to ensure you respond to every market trend fast and successfully.

Find out more about what you can achieve by choosing to work with us in the following pages.

“Navigating this complex and changing environment is challenging for leaders across the industry – they need a network with insight, innovation and flexible business models to craft solutions tailored to their needs.”

Shona O’Hea, global head of asset management



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Understand top themes impacting asset management firms



Rising market volatility

Since central banks started raising interest rates and Russia invaded Ukraine, the market has become dramatically more volatile. This has made it tougher for asset managers to increase profit margins and assets under management (AUM) organically – with the [International Monetary Fund \(IMF\) reporting](#) that elevated uncertainty is holding back growth. At the same time, the growing intersection of the technology sector with the finance sector is pushing firms to create a clear strategic plan to react and remain relevant. In addition, broadening access and changing models have heightened the boom in retailisation and digital assets – resulting in new opportunities and a host of new regulatory issues. When you also consider fast-evolving business models and an industry-wide shift to client-centric digital platforms, it is an extremely complex landscape for asset managers to contend with.



ESG reporting difficulties

Sustainable investing is on the rise – with ESG credentials becoming an increasingly important criteria for investments. But there remains a huge challenge for asset managers in sourcing the right data to accurately evaluate a company’s non-financial performance and comply with new and divergent rules across jurisdictions like the EU’s Sustainable Finance Disclosure Regulation (SFDR). That is because ESG reporting is often restricted by a lack of guidance on what data to gather and how to report it.



Risk and reward of digital transformation

Investment in technology remains a priority for business leaders and asset managers are no different. They are adopting cloud-based technology and advanced tools like AI to modernise antiquated systems and processes, improve efficiency, reduce human bias in investment decisions and more. These opportunities, however, come with cybersecurity risk and new regulations from the Securities and Exchange Commission (SEC) and European Union (EU) that asset managers must address in their digital strategies. This is also critical when attracting and retaining new investors.



Accelerating regulatory change

Across the globe, financial regulation is getting increasingly complex. For example, the SEC has upcoming stock market reforms that will significantly impact Wall Street. Recent SEC rulings will significantly impact private funds and related reporting requirements, such as the new Tailored Shareholder Reporting rules which will come into effect in 2024. In the UK, there is ongoing change from the Retained EU Law, Edinburgh Reforms, DP23/2, and more. The EU is focusing on resilience regulation like the Digital Operational Resilience Act (DORA) and policymakers across Asia-Pacific are demanding more ESG disclosure. That is just a brief snapshot of the breadth of regulatory change international asset managers must stay ahead of.

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Face change with clarity and end-to-end support

Optimise operations today, prosper tomorrow

It will take a network with a personal approach to overcome the challenges coming your way. Personal is our vision at Grant Thornton. We strive to be the network the asset management industry can count on to help accelerate go-to-market strategy, build flexible business models, and confidently manage portfolio entities. With a global, agile network like us – who goes beyond to deliver innovative and customised end-to-end solutions – you will see value today and shape an exciting future.

Why Grant Thornton?

Grant Thornton aims to turn chaos into clarity for asset managers. With a global team dedicated to you, we can offer the end-to-end expertise you need to thrive in complex times.

“Grant Thornton” refers to the brand under which the Grant Thornton member firms provide services to their clients and/or refers to one or more member firms, as the context requires.



Here is why some of the world's leading asset management firms trust us:



Personalised approach

We make you feel like you are our only client with dedicated client teams across our member firms. You will also benefit from our deep industry relationships with local fund administrators, banks, and lawyers.



Deep experience

We are known in the asset management industry for our knowledge, exceptional service and innovative technology that drives success. This is supported by our vast expertise across the sector including servicing asset managers, private equity firms, fund administrators covering hedge, private equity, mutual and exchange traded funds as well as business development companies and real estate trusts.



Agility and flexibility

We deliver when you need it – even at short notice. With harmonised services, customised solutions and a reliable business model, you will have a team you can always depend on.



Global expertise

We are a truly global network, with multiple integrated solutions across geographies, immense industry knowledge, and understanding of local regulations and cultures.



Go beyond with Grant Thornton



100%

FTSE 100 asset management companies are clients of Grant Thornton



78%

S&P Europe 350 asset management companies are clients of Grant Thornton

The world's leading companies choose Grant Thornton to help realise their ambitions. Our dedication to quality, flat structure and agile approach ensures we can adapt fast to your way of working and help you grow. In short, wherever you are in the world, we can help you go beyond business as usual.

In this document, we will demonstrate the value we offer to asset managers in four areas:



01

OVERCOMING MARKET VOLATILITY

Respond fast and flexibly to market trends

Overcoming market volatility

The market isn't easy to navigate right now. Inflation, geopolitical tensions and other macroeconomic factors are causing ripples across the asset management ecosystem.

One consequence of this volatility is the rise in consolidation – creating a challenge for asset managers to create post-merger synergies that build greater profits and drive growth opportunities. As the rising cost of doing business erodes margins, firms are also focusing on unlocking cost saving and delivering more value for every stakeholder. Another consequence is the squeeze on access to talent – making it much harder to hire, train, and retain people.

To thrive in this complexity, asset managers like you must implement a complex range of new requirements and initiatives, while meeting clients' evolving expectations. It is a balancing act – and you will need agility and expert guidance to get it right. This is what Grant Thornton offers; we are dedicated to driving success for you and your clients, whatever the market landscape.

How we go beyond

Global ability to meet ever-changing needs

When things change, we respond fast. Our flat structure, short decision-making chains and empowered teams ensure we deliver what you need, when you need it.

We don't let norms hold us back, we challenge the status quo and create bespoke solutions to ensure the best possible outcomes for your business – whether it is offering access to market-ready talent to support your operations or expertise in post-M&A integration.

You can also count on us from anywhere, with our global footprint and local touch giving us the ability to adapt our services to any market seamlessly. Better yet, outsourcing to us will free your people from non-core activities to focus on your main goal of creating value.



68,000

Grant Thornton people



145

markets we serve



02

NAVIGATING RISK AND REGULATION

Transform change into new market opportunities

Navigating risk and regulation

The complex web of regulations is creating new and increasing risks, especially in an international context where every market will have its own fast-changing rules. One of your priorities is likely operational and prudential reporting, as regulators push for more speed and transparency. For example, the SEC will shorten trade settlement from two business days to one from May 2024 and has amended Form PF's reporting obligations – expanding its scope and introducing a 72-hour reporting window for significant events. This means asset managers will have to move faster to close deals and be ready to provide more information, quickly. On top of that, there are a range of operational resilience regulations, such as DORA in the EU, that you must consider.

Another issue to address is ESG. Hard rules are emerging that asset managers will need to comply with, while already being stretched for capacity to meet other rising regulation. The big challenge of ESG is not only knowing what data to extract across asset classes, but also handling the sheer volume of training and work required to understand then action new rules.



It is time to extend your team with a network of experts you can depend on for timely, practical insights to turn change into opportunities. Together, we can help you understand new developments, plan for changes and work with subject matter experts across multiple markets to stay ahead of the regulatory curve. You can adopt modern analytics tools and technology to create a single plane view of your data and get the visibility necessary to comply with new regulations confidently.

How we go beyond

Proactive guidance to help you thrive on change

Wherever the market goes next, we can minimise risk and move fast to help you implement new rules. Our experts stay ahead of new regulations across the globe and provide proactive insights to ensure you shape the system needed for tomorrow.

Benefit from a streamlined process with one contact and a support circle of former regulatory leaders dedicated to your success. We also perform benchmarking to understand what good looks like in the market, while also offering advisory services on the new tools and technologies you need to make the journey smoother.



“Keeping our clients ahead of the curve is our mission at Grant Thornton. We sit on various regulatory committees and industry trade associations to make sure we are bringing potential issues to the attention of our clients while weighing out both short- and long-term impacts.”

**Michael Patanella, national managing partner, asset management
Grant Thornton LLP (US)**



03

MEET DIGITAL TRANSFORMATION DEMANDS

Embrace innovation to stay competitive

Meet digital transformation demands

To combat rising costs and maintain growth, asset managers must find new operational efficiencies fast. Many firms are doing this by embedding next-generation technology stacks into day-to-day processes, leaving legacy systems behind to embrace a new phase of working. As you adopt more digital tools, you must also remain secure from cyber threats and ensure you properly protect your business, data and, critically, clients.

Staying competitive requires new perspectives – a team that can challenge conventional thinking to drive progress towards your goals. By embracing new technology, overcoming technical debt and moving beyond manual processes, you can unlock the efficiency improvement you need across your value chain. A secure, advanced digital foundation will also give tools to better understand client needs and – as a result – deliver better experiences that drive acquisition and retention.

How we go beyond

Fresh thinking from a growing team of innovators

We encourage our people to do things differently – fostering an open culture that allows diverse voices to be heard and for innovative ideas based on technologies like robotic process automation, AI, and blockchain. With pockets of deep expertise across our network, including a dedicated blockchain lab, we can help scale innovation across your business to meet new demand across the globe.

Our full front-to-back offering means we can help with governance and risk management in the front office and report on assets from an operating model point of view in the back office. You will also outpace hackers with our suite of cybersecurity solutions and expertise to design security strategies tailored to your business.



USD 7.2bn

global revenue
in 2022



10%

people growth
in 2022



LEAD THE FUTURE OF FUNDS

Shift focus from products to clients

Lead the future of funds

We have entered a new phase of wealth management. Since retailisation, crypto and private assets essentially democratised finance, customers expect something different. They expect seamless, accessible and responsive digital experiences. Therefore, asset managers must be more flexible and centre efforts on customers – not just products. This includes extending capabilities across different asset classes and integrating fund distribution with intuitive digital platforms.

To master your shift to a customer-centric mindset, you need relevant, practical, and holistic commercial advice. You also need expertise across assurance, tax and advisory based on deep industry knowledge and a true understanding of your business needs. Such guidance would enable you to improve your processes with technology and, above all, create the innovative, future-focused services your clients expect.

How we go beyond

Service personalised to you and your business

Wherever you want to take your firm, Grant Thornton can help you shape a bright future. We listen closely, ask the right questions and strive to understand your unique needs so we can design the right action plan for you and create an enduring relationship.

For us, it is all about building relationships based on empathy, collaboration and trust. Relationships that will enable you to enter the future of asset management with clarity and, ultimately, success.

Based on our global feedback programme, 16,000 Grant Thornton clients across 29 countries say we...

Build effective relationships

9.2 average score

Understand their strategic goals

8.8 average score

Are easy to work with

9.0 average score

Stories of success with Grant Thornton

Offering global assistance for more than 1,000 reporting entities

Grant Thornton member firms supported a large global asset manager with our fund accounting and financial reporting expertise.

Client challenge

After new structure launches in Europe and the US, the company's client portfolio increased significantly in a short period of time. Their fund controller team was therefore overwhelmed and needed a firm with expertise on the newly launched structures.

Client outcome and benefits

As a leading advisor in the asset management advisory space, Grant Thornton was the best fit for the firm's needs. During our time working together, we have:

- offered a fund accounting and financial reporting solution on-site in Dallas and remote Ireland, allowing us to offer a "follow-the-sun" model across multiple time zones
- extended the firm's team with an experienced group of Grant Thornton professionals that are familiar with US, EMEA (Europe, Middle East and Africa) and APAC (Asia-Pacific) reporting and regulations
- helped make the most recent year-end a record reporting period for the firm.

Grant Thornton – Asset management of the future



Meeting the challenge by going beyond

- 1 **Teams across multiple jurisdictions and time zones** that work together as one
- 2 **Proven track record and familiarity** of working with funds domiciled in key global financial hubs
- 3 **State-of-the-art technology** ensures we offer the most efficient and cost-effective service

Auditing multi-jurisdictional funds of a global asset management firm

Grant Thornton member firms in seven countries collaborated to provide 120 fund audits using specially designed technology – and one point of contact.

Client challenge

A global firm with more than 120 funds and over \$75 billion in assets under management needed an auditor that would combine a worldwide reach with a highly coordinated approach across jurisdictions. The global firm has funds domiciled in the United States, the Cayman Islands, Luxembourg and Ireland, and has subsidiaries in the United Kingdom, Hong Kong and Singapore.

Client outcome and benefits

Grant Thornton delivered personalized services tailored to individual client needs within a global network with offices around the world. During the engagement, we have provided:

- audit technology designed specifically for the client, who has multiple administrators in various jurisdictions. The technology offers a customized approach that enables harmonious data exchange with the client's systems, application of advanced analytics and superior service delivery

- seamless alignment across global network firms, with highly skilled auditors in seven countries working together in a highly efficient fashion
- one senior partner serving as the single point of contact who is also directly involved in the technical issues and delivery, so the client always knows where to turn and gets answers quickly when information is needed.

Meeting the challenge by going beyond

- 1 **Customized technology**
makes it easy for the client to exchange data and receive value-added insights
- 2 **Industry experience across the globe**
combines local knowledge and regulatory expertise with a worldwide reach
- 3 **Senior partner-level sole point of contact**
provides instant access to answers, authority – and deep asset management experience

Supporting a world-leading asset servicing provider

Grant Thornton member firms provided a centralised global delivery model to drive consistency, efficiency and service quality.

Client challenge

One of the largest fund administrators in the client's market needed to work together with a firm to offer services across financial reporting, fund accounting, tax outsourcing and advisory to optimise global operations.

Client outcome and benefits

Grant Thornton has worked with the company for over a decade. In that time, we have:

- created a pool of talent that can be deployed to any project at any time
- provided global services through our centre of excellence in Ireland and supported the company in other key locations like India, United States, Luxembourg and China
- built a thorough understanding of the company's systems, processes and needs
- given market insights on the latest technology tools that the firm could leverage to improve process efficiency.

Grant Thornton – Asset management of the future



Meeting the challenge by going beyond

- 1 **Green KPI targets reached**
across quality, timeliness and client satisfaction ratings
- 2 **Centralised global delivery model created**
reducing the time needed for client management teams to oversee projects
- 3 **Process improvements identified**
and implemented across the firm's global operations



Whatever the challenges ahead, we can work together to make your ambitions reality. We believe any successful collaboration starts with empathy and – quite simply – listening. So why don't we set up a conversation?

Meet the Grant Thornton network asset management team



Get in touch with our member firms to talk about how we can go further for your clients.



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We are Grant Thornton. Going beyond business as usual, so you can too.

Grant Thornton is an award-winning, globally recognised professional services network and is one of the world's leading organisations of independent assurance, tax and advisory firms. We invest in listening, building relationships and understanding your concerns to deliver an experience that's more personal, agile and proactive. We work at the pace that matters. Yours. That's why we celebrate fresh thinking and diverse perspectives to find better solutions. We don't predict the future. We help you shape it.

We embrace what makes each market unique. On a global scale.

We are a global network of 68,000 people in member firms in 147 markets with a common goal — to help you realise your ambitions. Which is why our network combines global scale and capability with local insights and understanding. So, whether you're growing in one market or many, looking to operate more effectively, managing risk and regulation, or realising stakeholder value, our member firms have the assurance, tax and advisory capabilities you need with the quality you expect

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