Erica Perry

ericalperry@gmail.com | ericalperry.co

Short-Form Content Samples

The examples below reflect ghost-written LinkedIn content on behalf of senior executives in the professional services industry. They were informed by topical data from target accounts, and then written in a compelling and authoritative format to support business development/

Forty-eight percent of financial institutions are either in the process of adding or plan to add new tech systems to combat fraud in the next year. Fraud prevention is a worthy area of investment given the risks posed by ever-more-sophisticated bad actors operating across the digital landscape–but financial leaders must ensure they don't open themselves to unknown risks while trying to mitigate the known ones.

As in all areas of tech investments, new fraud prevention solutions require careful vetting and due diligence. EY can help. // LINK

It's fun to speculate about AI, but perhaps even more fun to speculate about potential M&A involving AI. From my vantage point, the financial services space will be just as interesting to watch in this regard as any other industry, as large global organizations seek to combine their strengths with suitable new entrants with specific expertise in AI.

AI-powered tools continue to shape strategic decisions and foster innovation at financial services enterprises every day, from enhanced data analysis to personalized customer experiences. I can't wait to see just how deep these integrations go in 2024 and beyond. // LINK

What if the future of financial services isn't about money?

I love this piece from The Financial Brand in which @Jim Marous notes, "As banking becomes embedded into broader non-financial ecosystems, the relevant lens is no longer just about money, but the exchange of value." Some of those emerging dimensions of value include things like simplicity (frictionless experiences), privacy and security (embedded identity), and portability (interoperability across contexts).

This transformative shift in perspective has profound implications when it comes to M&A in the financial services space. Traditional means of target identification must extend past simple questions of financial health and market fit to include the many ways in which an organization can bring value to clients as well as an organization's internal digital transformation initiatives.

In other words, it's time to rewrite the financial services M&A playbook. // LINK

As M&A activity rebounds across industries, let's talk less about getting deals done and more about getting them done *right*.

Financial services is a complex arena. Leaders need to prioritize sound strategies for harmonizing systems to drive seamless integration.

Here are a few examples. First, there's IT systems integration.This involves mapping out data flows, addressing compatibility issues, and ensuring that technology supports the unified business processes of the merged entity.

Then there is data migration, as the accurate and secure data transfer is critical for business continuity. Merging organizations must establish sound data governance practices early to maintain data quality and consistency.

Lastly, there are compliance and security. Harmonizing compliance and security practices across the merged organization includes ensuring that all employees are aware of and adhere to regulatory requirements and cybersecurity protocols.

These are just a few areas to watch of many. As dealmakers get busier going into the end of the year, it's time to also get more diligent. // LINK

Financial institutions are sitting on vast quantities of information from customer interactions, transaction data, and market insights. Even when operations seem to be running smoothly, a disorganized information architecture under the surface can hinder performance.

Think of the vast data integration undertaking that goes on after a major merger or acquisition. Taking data from the newly acquired company and combining it with your existing system gets complicated quickly—and the issue is only growing with the increase in data types, sources, and volumes.

Data profiling offers a clean solution to these concerns. By creating a profile of the data that addresses type, length, metadata, and any discrepancies, analysts gain a clearer eye into what the data actually means.

Effective data profiling creates data sets that are more searchable and less issue-prone. It's important to remember that the AI and ML systems relying on this data work better when there are standards in place, and with the growing adoption of this technology, data profiling will only become more essential for financial firms. // LINK

It's eye-opening to look back at the Top Banking Predictions for 2023 and see how much has changed. Not one mention of AI in the entire list! Really goes to show you how fast the pace of change is in finance.

Read between the lines, however, and you'll see why AI has become such a hot topic. 30% of respondents listed creating "customer data platforms" as their top priority for 2023—which, in fact, is exactly what AI can accomplish.

As banks move away from overdraft fees, identifying new revenue streams via AI-powered analysis of their vast financial data becomes more and more of a priority. Data-driven product creation and strategically optimized pricing strategies create a competitive advantage too great to ignore. Essentially, AI empowers the use of customer data to better cater to their needs, thereby creating more data in the process that refines the learning model.

The AI revolution may have taken the world by surprise, but there's no question the technology will be prominent on the list of major predictions for 2024. What else is on the horizon that deserves more attention? // LINK

Data moves fast, and the pace of change in training AI models must follow suit. Ten years ago a digital wallet was simply a place to store your credit card information—now it's a full-fledged service for peer-to-peer payments. But does your AI model know how the technology has evolved, or how contextual differences may impact the data?

Roboadvisors, open banking, even the term "fintech" itself: the definitions are fundamentally different in 2023 than they were when first coined. All of this has an impact on data accuracy.

Combating this kind of data drift, where AI training vocabulary is no longer current, requires a proactive approach. According to one source, the New York Fed now updates its AI models weekly just to stay ahead of the nomenclature.

Continuous monitoring is the best solution for combating data drift. Real-time systems can notify teams of even minute shifts in data patterns or structure, allowing for immediate corrective actions using advanced analytics.

Moreover, dedicated dashboards can offer a holistic view of data quality, drift incidents, and their potential impact, and even automate data cleansing along the way. // LINK

One of the most important applications of Gen AI in the banking sector actually gets the least amount of coverage.

The impact of reducing manual error in reports, forecasts, and in particular regulatory filings can directly improve the state of compliance for financial firms. It may not draw as much attention as other applications, but the potential impact is substantial.

The ability to automatically review and analyze large quantities of financial data is a major leap forward for maintaining compliance. Ensuring reports are continually updated based on evolving regulatory requirements lessens the burden and pressure on teams responsible for oversight.

It's not a completely hands-off process, of course—human revisers will always have a role to play in ensuring accuracy. Yet the impact of large-scale automated pattern recognition to detect anomalies as well as flag potential mistakes can reduce the time and cost of high-quality compliance.

This will be one of the use cases to watch as Gen AI moves beyond its early stages. If you're curious about how else the technology will impact the financial sector, read our Gen AI overview: // LINK

The future of automated banking is more than just robo-advisors.

Automated AI-driven banking tools such as chatbots and virtual assistants are having such a huge impact. Many customers (myself included) already take 24/7 support and anytime/anywhere account access for granted.

For lenders, automation's impact has been equally seismic. For example, they can now use AI-enabled platforms to quickly review and process large volumes of loan applications. Those platforms can also use advanced analytics to provide more accurate credit risk assessments and enable a more efficient, accurate lending process.

Yet, the scale of technological transformation can introduce risks, such as overreliance on data and insufficient oversight. Potential (if unintended) outcomes include data-based biases and discrimination. Banks also need to consider customers who are wary of the balance between AI and privacy.

Despite these concerns, I don't think they'll define or hinder the future of automated banking. Banks that prioritize transparency, and proactively take customers along the journey will reap the rewards of continuing automation via expanded customer engagement and loyalty.

Buy Now Pay Later (BNPL) has turned the traditional consumer lending market on its head.

Banks are not passive spectators in this transformation; they possess distinct advantages over BNPL providers. Most notably, banks enjoy the trust and loyalty of their customers, with surveys revealing that 78% of BNPL users would prefer their bank's BNPL services*. Furthermore, banks operate within a rigorous regulatory framework, leading to comprehensive loan assessments and more responsible lending decisions, an area where BNPL can improve.

While banks boast numerous strengths, the ongoing challenge lies in harnessing these advantages by integrating them with innovative services and products that remain difficult for competitors to replicate. I look forward to watching this space closely and sharing more thoughts as the space evolves. // LINK

AI is making substantial inroads in asset management, enhancing efficiency and cost-effectiveness. For context, the global AI in asset management market was valued at $2.61 billion USD in 2022 and is now projected to grow at 24.5% annually from 2023 to 2030 (source: Grand View Research).

While AI's rapid growth may raise questions about human roles, it's more about adaptation than replacement. Human verification remains crucial due to AI's susceptibility to errors. And even the best AI outputs require proper direction and framing from human specialists.

Personally, I'm excited about AI's advancements in risk management, especially as it holds the power to make humans more productive and efficient on behalf of their customers.

How are you thinking about AI as a tool for driving operational efficiency in risk management? // LINK

Client expectations of wealth managers are ever-evolving. Digital transformation has given consumers increased choice and greater personalization. The result is that wealth managers have shifted from a one-size-fits-most model to one that is more flexible and caters to different client preferences.

Since 2021, we've witnessed a significant shift towards prioritizing seamless, omni-channel interactions to empower clients. Looking forward, the significance of next-generation hybrid models cannot be overstated; they will be instrumental in delivering personalized experiences, fostering active client engagement, and laying the foundation for differentiation.

I recently had the pleasure of revisiting an insightful piece authored by my colleague @Mike Lee, and it was a valuable reflection on the current state of wealth management and the exciting direction it's heading in. // LINK