

# FSC-DST CEO SURVEY 2014 INFOGRAPHIC

The FSC DST Survey captures the views of Australia's Financial Services CEOs on issues affecting their industry. The 14th annual survey has a special focus on innovation.

## KEY FINDINGS

82%

say the use of client data will improve products, increase customer service and contribute to their strategic thinking.

77%

think more needs to be done to meet the needs of retirees.

75%

say their company's innovation mainly focuses on finding ways to increase revenue.

73%

believe technology is a key enabler to deliver innovative financial services products.

## TOP 3

### ISSUES DOMINATING FINANCIAL SERVICES

- Trust > reduced consumer confidence
- Regulation > regulatory overload
- Sustainability > structural change

### DRIVERS OF INNOVATION

- New products to meet changing customer needs
- Improved customer service to retain existing clients
- Maintain/increase market share

### INNOVATION PROJECTS

- New ways to service customers
- New product development
- New internal back-office processes

## SUPERANNUATION

77%

say the sector is not prepared for a large increase in the demand for products suitable for retirees.

"The industry needs to focus on developing more products that still deliver some growth but with reduced volatility, and can help people deal with the big unknown - how long they will live for."

## ADVICE

Change in the advice industry is being driven by consumers. The Future of Financial Advice legislation is enabling deeper engagement with consumers and analytics are providing a bigger role in consumer intelligence.

"The use of new technology and mobile applications must have a purpose and increase client knowledge rather than just be a gimmick that won't last or provide a value proposition."

## TRUSTEES

Trustees are concerned about the lack of community understanding of their role in society.

As the population ages, there will be an increased opportunity for trustees to help retirees make their funds last for a lifetime.

## LIFE INSURANCE

Sustainability issues are top-of-mind for life insurance CEOs. There is strong support for product innovation and there will be opportunities for the sector to help people transition into retirement. The industry has repricing changes in the benefits and product structure and changes in the remuneration structure for advisers.

## FUNDS MANAGEMENT

Investment returns remain the top area of concern for fund managers. More certainty and stability in investment returns will be required as our population ages. As a result there will be an increase in absolute return-focused funds and a deepening of the corporate bond market.

Click to download the report [FSC-DST CEO Survey 2014](#) and join the conversation [#CEOsurvey14](#)

### ABOUT DST



#### DST BLUEDOOR

DST Bluedoor delivers innovation to the wealth management industry through its market leading platform Bluedoor and e-commerce portal Opendoor, both are designed to transform the front and back office for wealth management product and fund providers.

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#### DST GLOBAL SOLUTIONS

DST Global Solutions helps power the data-driven investment industry with its asset servicing solution HiPortfolio® and Anova for investment data management and analytics.

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### ABOUT THE FINANCIAL SERVICES COUNCIL

The Financial Services Council represents Australia's retail and wholesale funds management businesses, superannuation funds, life insurers, financial advisory networks, trustee companies and Public Trustees. The Council has over 125 members who are responsible for investing more than \$2.3 trillion on behalf of 11 million Australians. The pool of funds under management is larger than Australia's GDP and the capitalisation of the Australian Securities Exchange and is the third largest pool of managed funds in the world. The Financial Services Council promotes best practice for the financial services industry by setting mandatory Standards for its members and providing Guidance Notes to assist in operational efficiency.