

CLLOUDVISOR INNOVATION HIGHLIGHT



COMPANY OVERVIEW


Cloudvisor Wealth Inc. is a Mississauga-based tech start-up founded in 2016. Their team of experts have developed an automated digital wealth management solution, DigitalAssociate, for wealth management firms of all sizes. Harnessing cutting-edge technology and real-time algorithms, Cloudvisor has an all-in-one cloud-based practice management offering which digitalizes business and compliance processes to increase investor's after-tax savings, increase financial advisor productivity, and reduce operating costs.


LOCATION: MISSISSAUGA, ON

TECHNOLOGY



Data Centre and Cloud

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A LACK OF AUTOMATED SOLUTIONS

Cloudvisor believes that the power of digital automation in the wealth industry has not been fully harnessed. Although the rise of wealthtech is quickening, there is currently a lack of platforms that digitalize wealth management processes. This leaves wealth advisors with inefficient, out-of-date processes that slow down their performance and affect their ability to focus on customer-facing tasks. As wealthtech continues to advance the industry, wealth management firms must also look to new tech solutions to improve their services and grow.

END-TO-END, POLICY-BASED AND EFFICIENT WEALTH MANAGEMENT

To address this ripe for tech market, Cloudvisor has created DigitalAssociate. This cloud-based web application is an end-to-end policy-based platform, allowing the digitization and automation of many repetitive processes and functions. Unlike existing information systems which provide information to advisors and other staff to perform their tasks, DigitalAssociate's "associates" do many of the tasks thus increasing speed, consistency, cost-savings, and revenue growth. According to Cloudvisor, wealth management firms using DigitalAssociate can expect to improve advisor productivity by 4-6 times while reducing operation costs by up to 70% and, help investors achieve 30%+ higher after-tax savings delinked to market performance (which in turn increases the firm's revenue growth rate).

TESTING FOR LAUNCH

By conducting a CENG project, Cloudvisor established performance benchmarks and now has a better understanding of the infrastructure costs for their product's future scalability. They stress tested their platform, simulating 200 concurrent users and verifying they could accommodate their 2-year forecasted growth in customers. The project also simulated running 1,000 investor portfolios at once to predict future scaling bottlenecks and projected costs that they will incur as their customer base increases. Overall, Cloudvisor is now confident in entering the market with their first set of implementations.

**"Testing with
CENG has allowed
us to fine-tune
the infrastructure
requirements for
each client based
on expected service
levels, saving us
costly resources
and improving our
ability to predict
future costs."**

Ismail Pishori

Co-founder and CCO, Cloudvisor

