

ThoughtLab

The AI-Powered Investment Firm

An AI playbook for wealth and asset management firms in the agentic era

Executive summary

December 2025

In partnership with

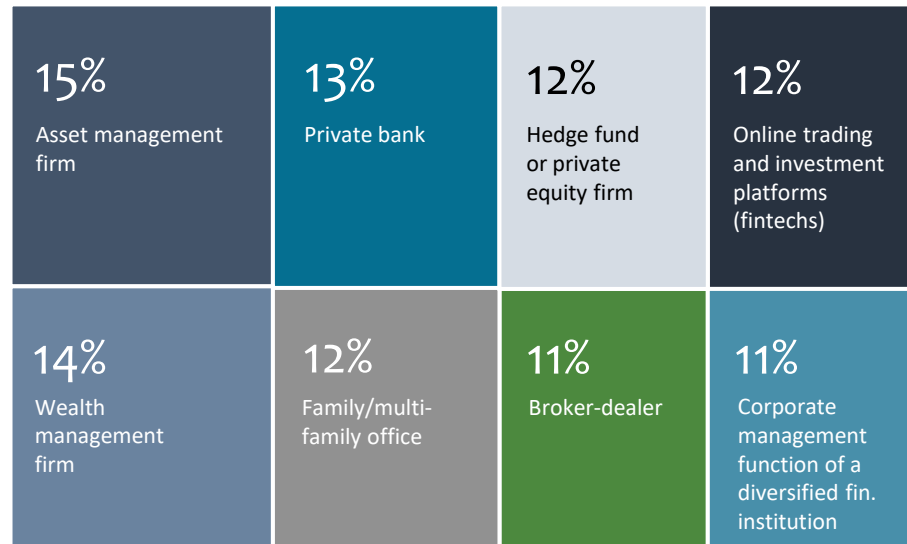


A comprehensive study of AI transformation

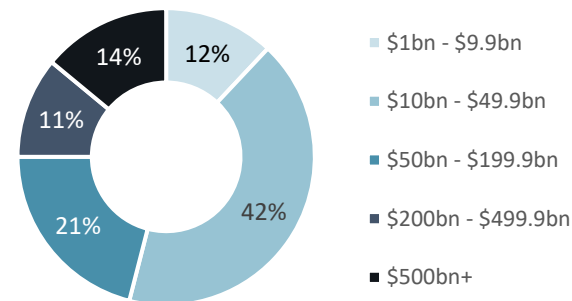
The exponential advance of AI technology is revolutionizing how wealth and asset management firms* run their businesses and serve their clients. By transforming their strategies, business models, and operations through AI-enabled digital solutions, wealth and asset management firms are boosting productivity and savings, minimizing fraud and risks, creating frictionless employee and customer experiences, and driving new levels of profitability and growth.

To analyze the impact of AI on providers of investment products and services, in Q3 of 2025, ThoughtLab conducted a comprehensive survey of senior executives at 500 firms in the top investment markets around the world.

Respondents by sector



Respondents by AUM



Respondents by region and country

Japan	8%
China/Hong Kong	7%
Australia/New Zealand	7%
Singapore	6%
Malaysia	3%
Asia Pacific	31%
Germany	8%
United Kingdom	8%
France	7%
Spain	6%
Switzerland	6%
Finland	3%
Sweden	3%
Europe	41%
United States	20%
Canada	8%
North America	28%

* In this paper, we use the term 'investment firm' to describe a wealth and asset management firm.

The AI revolution has begun

Most wealth and asset management executives in our study believe that an AI revolution is underway that will reshape the future of their businesses. AI's new abilities to act and think like humans—and perform tasks autonomously — will galvanize all parts of the value chain for investment firms.

Client interaction will become more efficient, personalized, and seamless. Advisors will do a better job at optimizing investment portfolios from AI-enhanced data analysis. And AI will relieve employees of repetitive tasks, allowing them to handle a higher order of work.

Emerging end-to-end use cases

Investment firms are already well advanced in adopting AI from the back to the front office. AI automation of code development, business processes, and custody services are yielding enormous efficiency and productivity gains.

In the middle office, firms are using AI to automate compliance checks, detect cybersecurity anomalies, and identify fraudulent transactions.

In the front office, firms are using AI for customer analysis, smarter chatbots, and self-service portals to provide clients with 24/7 personalized support.

How investment executives see the role of AI in their industry

73% AI is critical for the future of my organization's business

64% AI will help us interact with our clients more effectively

63% AI will revolutionize the wealth and asset management sector

62% AI will enable us to optimize portfolios and generate alpha

59% Staff is enthusiastic about AI since it will handle mundane tasks

Front office	% using
Customer analysis	59%
Conversational support	58%
Self-service portals	54%
Personalized experiences	48%
Product-development	46%

Middle office	% using
Regulatory and tax monitoring	57%
Data security and privacy	52%
Risk management and fraud protection	49%
Data management and analysis	38%
Portfolio support	35%

Back office	% using
Writing and editing code	46%
Business processes	42%
Custody services	39%
Financial statements and record keeping	37%
Employee training	36%

Q8. With which of the following statements do you agree or disagree? Q20. For which of the following specific activities is your business currently using AI?

Firms are embracing new forms of AI

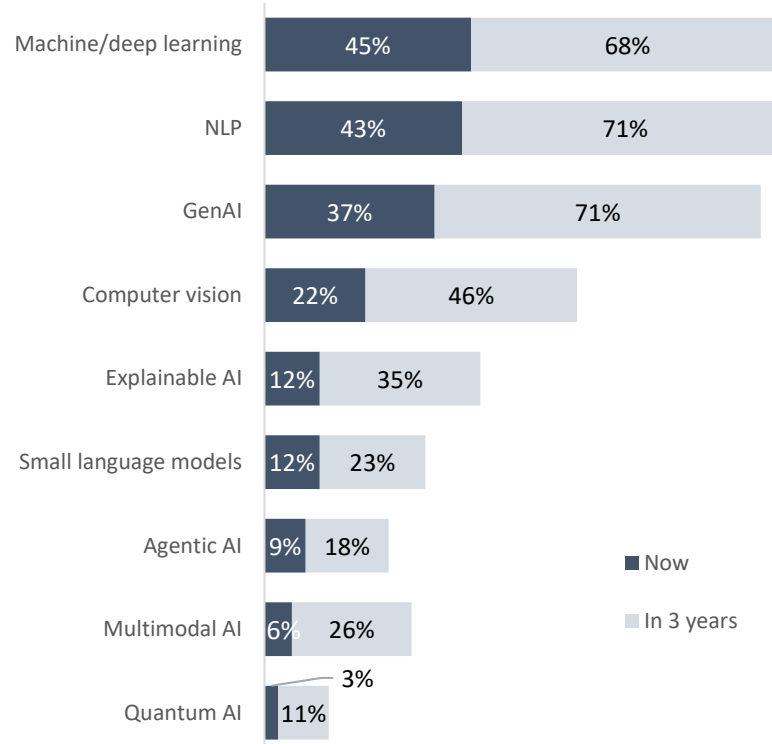
While most AI efforts so far have been centered on earlier generations of AI, over the next three years, firms plan to accelerate their adoption of not only generative AI, but also the next wave of AI technologies, such as explainable AI to make AI decisions more transparent and agentic AI to take on tasks formerly handled by people.

Helping advisors and planners

Currently, firms are deploying GenAI to support investment advisors and planners, saving them many hours weekly by automating meeting notes, handling compliance procedures, entering customer relationship management system updates, and drafting follow-up emails to clients.

Industry executives note that AI-enabled automation frees advisors to focus on the human elements of their role, increasing the importance of skills such as empathy, listening, and emotional support--qualities that clients highly value.

% of firms using forms of AI now and in three years



How firms use GenAI to empower advisors

57%

Analyze feedback from client surveys, emails and CRM notes

56%

Create personalized communications to clients

54%

Read and summarize complex documents

51%

Identify customer segments based on preferences, lifestyle, and different parameters

Q17. To what extent is your firm using the following AI technologies across its business? To what extent does your firm plan to use them in three years?

Q23. In which of the following ways is your firm currently using generative and/or agentic AI to improve the experience of investment advisors/financial planners?

But AI poses some challenges

While wealth management leadership teams understand AI's potential, they face organizational, technological, regulatory, and financial hurdles that limit successful AI transformation.

For one thing, their conservative cultures can act as an invisible wall to AI adoption—and in hiring the AI talent they need. Most investment firms struggle to keep up with the rapid pace of AI innovation. Their data is often fragmented, inconsistent, and not AI-ready. Meanwhile, operational complexity and inadequate system and workflow integration prevents them from optimizing and scaling AI innovation.

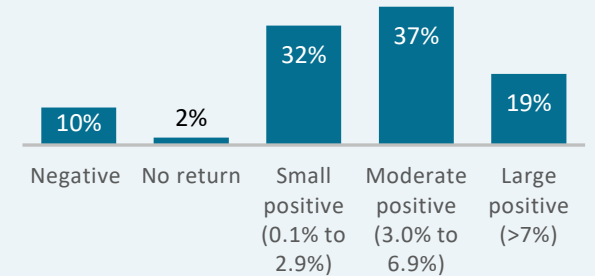
Driving AI innovation is particularly challenging in the highly regulated investment industry. Firms face unclear and sometimes shifting guidelines, causing them to move cautiously on AI adoption.

As a result of these hurdles, one-third of firms are currently generating only a small return on AI investments and 12% are seeing no returns or negative ones. With an average payback period of 22 months, achieving high ROI can take three years or more.

Top challenges in AI adoption

Category	Challenge	Percentage
Organizational	Conservative, slow-moving culture	55%
	Lack of clear implementation roadmap	47%
	Limited AI skills and talent	45%
	Employee resistance to AI	42%
Technological	Inadequate data quality and access	51%
	Operational complexity	44%
	Poor system integration across teams	39%
	Keeping pace with rapid AI advances	38%
Regulatory	Lack of transparency	35%
	Managing AI risks	34%
	Regulatory and compliance complexity	33%
	Handling AI without human oversight	32%

% firms seeing returns on their AI investment



30% of firms say that unclear ROI is a major challenge

22 months Average payback period on AI

Q29. Which are the biggest challenges in adopting AI in your company? Q34. Overall, what ROI, if any, are you seeing from your uses of AI?
Q33. What is the typical payback period on AI projects within your organization? Q29. Which are the biggest challenges in adopting AI in your company?

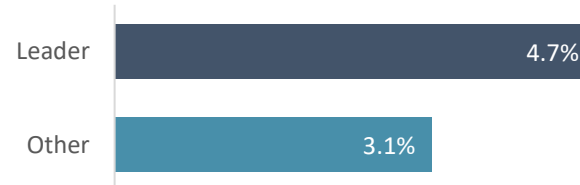
Five best practices of AI leaders

Our survey found an elite cadre of investment firms that are well ahead of others in driving AI results, offering offer a successful roadmap for others to follow. These leaders scored highly on five key pillars of AI maturity:

- 1. Creating an AI vision and culture to inspire change:** Developing an effective AI strategy and plan, and building an innovation culture that encourages AI experimentation
- 2. Building an AI-ready IT and data platform:** Implementing a modern cloud-based IT platform that facilitates AI adoption, and cleansing, integrating, and optimizing data to support AI
- 3. Installing a robust AI governance, risk, and regulatory framework:** Establishing governance, risk management, and compliance policies and procedures for the responsible use of AI
- 4. Preparing for the future of work:** Developing and acquiring AI talent and skills across the enterprise
- 5. Rethinking business for the agentic era:** Embracing advanced AI such as generative and agentic AI across the firm

Leaders are also seeing better returns on their AI investments.

Average returns on AI by maturity

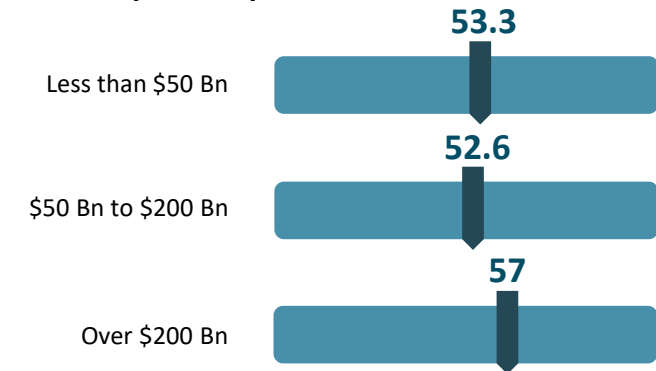


37% of leaders are seeing large positive returns from AI

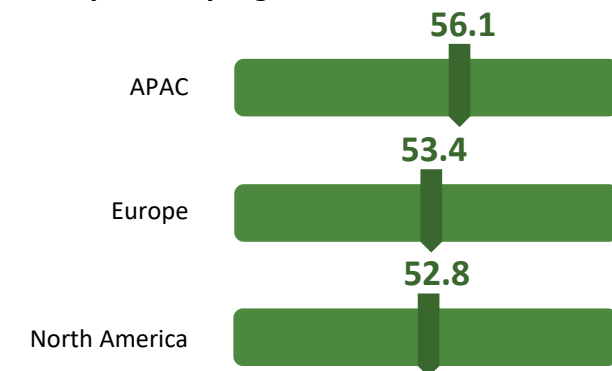
vs. **16%** of advancers, and only

10% of starters

Maturity score by AUM size



Maturity score by region



Q9. Overall, how much progress has your organization made in the following areas of AI maturity? Q34. Overall, what ROI, if any, are you seeing from your uses of AI?

BEST PRACTICE 1

Create an AI vision and culture to inspire change

Leaders develop a shared AI vision and implementation roadmap that unites views across the C-Suite. They cultivate an AI mindset that encourages staff to reinvent how they get things done.

Top strategy steps taken by leaders

Align AI strategy with technology and business strategy	81%
Ensure data, and IT infrastructure, internal processes, and staff are AI-ready	77%
Develop and communicate a top-down vision for AI transformation	59%
Identify and prioritize use cases with potential high returns	52%
Create an implementation plan with timelines, milestones, and metrics	50%

Top culture steps taken by leaders

Give employees the systems and tools for AI experimentation	67%
Build ecosystem of tech and academic partners to support AI plans	66%
Measure progress against AI innovation metrics	52%
Set up an innovation lab to drive AI development	44%
Install a chief AI officer or equivalent to lead AI transformation	32%

BEST PRACTICE 2

Build an AI-ready IT and data platform

AI solutions are only as good as the IT systems, processes, and data they run on. To scale AI innovation across their enterprises, firms should take a lesson from the leaders by first upgrading their IT and data architecture.

Leaders are advanced in IT platforms

87%

have made moderate or significant progress on building a modern cloud-based IT platform to drive AI adoption

83%

moderately or extensively use SaaS solutions in combination with IT platforms

75%

leverage cloud computing platforms offered with built-in AI capabilities or that include their own AI add-ons

Five top data strategies of leaders

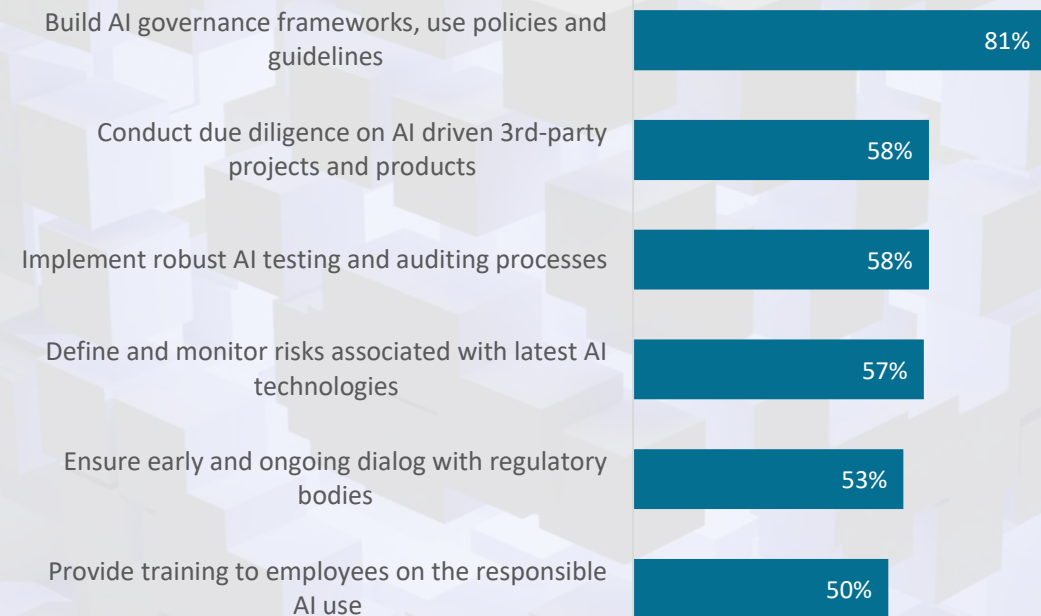
- 1 Integrate data across departments 64%
- 2 Install scalable data lakes or warehouses 57%
- 3 Establish robust security systems and processes 56%
- 4 Create systems to clean, normalize, and tag data 54%
- 5 Add an AI factory to deploy AI at scale 45%

BEST PRACTICE 3

Install a robust AI governance, risk, and regulatory framework

Without solid guardrails, AI models can introduce new risks and undermine trust. That is why leaders set up regularly updated GRC mechanisms that ensure their AI solutions are reliable, transparent, and compliant.

Top governance steps taken by leaders



BEST PRACTICE 4

Prepare for the future of work

In the future, AI will work together with people in new ways that will hugely boost human productivity. But to get there, firms must hire the right talent and train existing staff to collaborate with AI.

Views on the future of work

% agree

AI will drive a step-change in human productivity.	73%
AI will create new roles for AI oversight, training, engineering, development, etc.	73%
We will need to redefine the roles of existing staff to address the impact of AI.	66%
When hiring future staff, we will target skills not easily replaced by AI.	65%
AI will enable advisors to focus on value-added activities.	64%

Top talent and skills steps of leaders

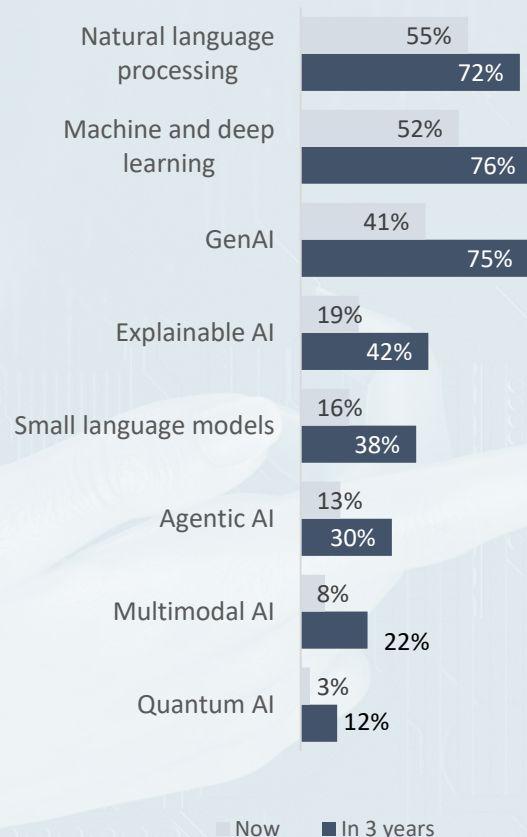
Build internships and apprenticeship programs with academic institutions	68%
Develop strategies to attract, hire, and retain AI-literate talent	59%
Provide ongoing AI training and learning events for employees	57%
Build AI training into onboarding processes	49%
Ensure that C-Suite and business heads have good AI understanding	49%
Monitor effectiveness of AI training and recruitment programs	46%

BEST PRACTICE 5

Rethink business for the agentic era

The whirlwind advances in generative and agentic AI have shaken up old ideas about the technology, allowing firms to reimagine how—and where—they can apply AI in their processes and operations.

Leaders' use of AI now and in three years



Leaders embrace generative and agentic AI across the business

Front office		GenAI	Agentic AI
1	Conversational support	42%	15%
2	CRM	42%	2%
3	Self-service portals	41%	16%
4	Customer analysis	38%	8%
5	Personalized recommendations	29%	10%

Middle office		GenAI	Agentic AI
1	Risk and fraud protection	47%	6%
2	Data security and privacy	35%	5%
3	Data management	31%	7%
4	Regulatory and tax monitoring	30%	16%
5	Portfolio support and analysis	30%	5%

Back office		GenAI	Agentic AI
1	Writing and editing code	41%	6%
2	Product development	35%	5%
3	Custodial services	22%	9%
4	Trade settlement	19%	22%
5	Client administration	18%	3%

Calls to action from our experts

Lay the foundation for AI success

“Invest in governance and trust by establishing transparent AI frameworks. Build an innovation culture through reskilling and centers of excellence. Leverage clean, centralized, and accessible data as a strategic asset for AI-driven insights. Form partnerships with tech providers to speed adoption and reduce time to value.”

David Wright, Chief Innovation Officer, ServiceNow

Embed AI across the enterprise

“Firms that move swiftly to embed AI across business operations through investments in data infrastructure, change management, cybersecurity, data privacy, compliance and governance will lead the next era of growth and client service.”

Karan Gulati, Partner, Financial Services Advisory, Grant Thornton Advisors LLC

Focus on the ROI of AI

“Lead a structured AI program, making every initiative prove meaningful ROI—whether that’s accelerated revenue growth, reduced cost overhead, or risk mitigation—so that investment converts into measurable profit and loss impact at speed. That is the key to unlocking value.”

Richard Doherty, Asset & Wealth Management Lead, Publicis Sapient

Move fast and responsibly

“As business models into dynamic, AI-augmented ecosystems, firms must navigate the tension between innovation and accountability. The winners will be those who embed AI responsibly, adapt fast, and keep their human and fiduciary compass firmly intact.”

James Dunne, Managing Director, FNZ

Retain the human touch

“Firms must strike a balance between automation and human judgment, and ensure that AI-driven recommendations are explainable, compliant, and aligned with client goals. The firms that succeed will be those that embed AI into advisor workflows in a way that enhances—not replaces—the human touch.”

Peter Smith, Director, Customer Strategy, LSEG

Take a client-centric approach

“Success lies in viewing AI not merely as an efficiency play, but as a tool to expand market reach and enhance service quality across all client segments. Firms that maintain a client-centric approach—while fully embracing technological capabilities and thoughtfully managing AI-powered workflows—will thrive.”

Chris McDonald, Global Wealth Management Strategy, AWS

ThoughtLab

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