



Microsoft
Solutions Partner

The future of technology in asset management

What 100 industry leaders told us about
AI, resilience and future readiness

Contents

01

**The investment phase
is well underway**

Page 05

04

**The list of priorities
keeps growing**

Page 12

02

**The cloud journey
isn't the whole story**

Page 08

05

**Preparing for
what's next**

Page 15

03

**Firms can see
the potential in AI**

Page 10

06

**From investment
to impact**

Page 17

INTRODUCTION

The foundations are in place. What comes next?

Technology has become one of the most important areas of investment for today's asset management firms. Over the years, asset management firms have invested heavily in modernising their environments, improving resilience and ensuring technology can support the changing needs of the business.

As technology has taken on a more central role, expectations have grown alongside it. Firms are increasingly looking to technology to support day-to-day operations, improve efficiency, strengthen decision making and create opportunities for future growth.

But while technology has become more important than ever, the conversation around it is also changing.

The question for many asset management firms isn't about whether technology matters, or whether investment is needed. Significant progress has already been made across the sector. Instead, attention is turning towards how firms can get the most from the technology they already have and make sure it continues to support future business priorities.

Against this backdrop, T-Tech wanted to understand how senior leaders within the asset management sector view their technology environments today and how prepared they feel for the challenges and opportunities ahead.

To find out, we carried out a research study of London-based firms, speaking to 100 senior business and technology leaders. We explored the technology priorities shaping the sector, where firms are investing, the challenges they continue to face and how they view the future of technology within their organisations.

At first glance, the findings paint a positive picture. Respondents report high levels of confidence in their technology environments, with many believing they have the foundations needed to support future business objectives. In many respects, the results show a sector that has spent years investing in technology and strengthening its capabilities.

Yet, as we explored the findings in more detail, a more nuanced picture began to emerge.

Alongside that confidence were challenges around integration, access to data, internal resources and keeping pace with growing technology demands. While firms appear confident in the foundations they have built, many are still working through how to get the greatest value from those investments and ensure they remain fit for the future.

That idea sits at the heart of this report.

The following chapters explore the themes we uncovered in our research and what they reveal about technology priorities within today's asset management landscape.



What follows is not a picture of a sector struggling with technology, but one working out how to build on the progress it has already made.



Daniel Teacher
CEO at T-Tech





01 The investment phase is well underway

Asset management firms are confident in the foundations they have built

For years, technology investment has been a major focus for firms. They've put a lot of budget into the systems, infrastructure and expertise needed to support an increasingly complicated and competitive industry.

Looking at the findings, it's hard to argue that investment hasn't paid off.

Confidence levels are high across almost every area covered by the research. 99% of respondents say they are confident in their organisation's ability to utilise data effectively for reporting and decision making.

That confidence is spread across other areas of the survey. 98% believe they have the technology skills needed to support future goals, and 91% say the technology they have in place can support future growth.

At first glance, that's a really positive picture.

The senior leaders we spoke to are largely confident in the technology environments they've built and the role they can continue to play in supporting future growth. Rather than worrying about whether technology investment is worthwhile, most appear focused on how to continue building on what's already in place. That's an important distinction.

For many firms, the challenge has moved on from simply investing in technology. The foundations are there. The conversation has moved onto how businesses can get more value from those investments and make sure they continue to support the needs of the organisation in the years ahead.

Confidence is high, but how deep does it run?

The above figures tell us that firms feel positive about the technology foundations they've built. But the headline numbers only take us so far.

Data is a great example. While 99% of respondents say they're confident in their ability to use data effectively, that confidence is split between 62% who say they are very confident and 37% who describe themselves as fairly confident. For an industry built around data and decision making, that difference is worth exploring because it raises an interesting question about what firms are measuring their confidence against.

They may feel well equipped to support the reporting, analysis and decisions they make today. But the data could also suggest that firms are measuring themselves against current requirements rather than what's possible with more connected data environments and AI.

That isn't to undermine the confidence in this research. Firms have good reason to feel positive about the progress they've made. But the findings suggest having capable systems in place is very different from getting the most out of what those systems could offer.



Strong foundations don't guarantee future success

If the findings stopped here, the story would be fairly simple. Firms have invested in technology, confidence is high and most senior leaders believe their current environments can take them well into the future. That's a good place to begin.

The more revealing part of the research comes when we dig a little deeper into those foundations. Cloud adoption is widespread, but integration remains difficult for some firms. Confidence in data is high, but information held across different systems may be limiting what organisations can do with it.

Those findings don't undo the positive picture we've seen so far. They show us why the next stage deserves closer attention. Firms have spent years building stronger technology foundations. The question now is whether those foundations are enough for what comes next.





02 The cloud journey isn't the whole story

Migration may be well advanced, but modernisation isn't a finished job

Cloud adoption has been one of the most defining technology trends of the past decade. Across industries, organisations have invested heavily in moving infrastructure away from traditional environments with the promise of greater flexibility, stronger resilience and improved access to data. Looking at the findings, asset management firms appear to have made huge progress in this area.

92% of firms have already migrated a big portion of their infrastructure to the cloud. On the surface, that suggests that cloud adoption is well advanced across the sector. In many ways, that's exactly what we'd expect.

However, only half of respondents strongly agreed that cloud migration within their organisation is well advanced, while a further 42% only somewhat agreed.

That suggests the picture may be more nuanced than the headline figure first implies. For some firms, cloud transformation may still be a work in progress rather than a completed project.

Cloud technologies have become a core part of most technology strategies, and very few firms are starting from scratch. The vast majority of organisations we surveyed also say they have a clear cloud strategy in place, reinforcing the idea that cloud adoption is firmly established across the sector.

But when we dig a little deeper, the findings suggest that migration and modernisation are not necessarily the same thing.

Moving to the cloud doesn't solve everything

Despite the high levels of reported cloud adoption, firms are facing some very familiar challenges. And that's where the story starts to get more interesting.

34% of firms face difficulties integrating existing systems, which is a significant barrier preventing their organisation from modernising its technology environment. The same proportion also highlighted legacy applications and infrastructure as an ongoing challenge.

That raises an interesting question. If cloud adoption is as widespread as the findings suggest, why do these challenges keep coming up?

The research doesn't tell us exactly why. But it does point towards an important distinction. Migrating infrastructure to the cloud and creating a fully connected technology environment are not necessarily the same thing.

Some firms may have modernised large parts of their environments whilst still relying on older systems elsewhere. Some might have adopted cloud technologies but continue to face practical challenges around integration, data accessibility and legacy infrastructure.

That matters because the value isn't just in the systems themselves. It's in how well they work together.

The findings suggest that moving infrastructure is only part of the picture. The bigger challenge is ensuring information can move as easily as the systems it sits within. And that's particularly important as firms look to get more value from AI, where accessible, connected data quickly becomes a requirement rather than a nice to have.

92%

have migrated a significant portion of infrastructure to the cloud



34%

still struggle to integrate existing systems





03 Firms can see the potential in AI

But nobody says they're getting the maximum value from it

When respondents were asked where they believe AI has the greatest potential to deliver value over the next three years, the most common answers were improving operational efficiency (41%) and improving data analysis and insights (39%). A further 33% believe AI has the potential to improve cybersecurity and employee productivity.

Our research shows broad agreement that AI has the potential to deliver benefits across multiple parts of the business, improving everything from day-to-day efficiency through to better use of data and stronger decision making. But one finding stood out above all others.

Despite the optimism around AI, not a single respondent said their organisation was currently getting the maximum measurable value from it. Every respondent identified at least one factor preventing them from getting more from their AI investments.

In some ways, that's a positive finding because the question is no longer centred around whether AI is useful. Very few of the leaders we spoke to appear to be debating that. Instead, the focus has turned towards how organisations can move beyond experimentation and start delivering better outcomes.



Familiar challenges are limiting progress

The barriers identified by respondents are also telling. The most common response was regulatory requirements, selected by 33% of respondents. Close behind, 32% said data spread across multiple systems was preventing their organisation from getting better value from AI. Security concerns, difficulty identifying suitable use cases and legacy infrastructure all featured prominently too.

None of these challenges are unique to AI. In fact, many are the same issues that have appeared throughout this report already.

We've seen that firms are facing integration challenges despite high levels of cloud adoption.

We've also seen that confidence in data capabilities remains high, while information held across different systems continues to present practical difficulties for some organisations. AI simply brings those issues into sharper focus.

It's hard to get the most from technologies built around data when the data itself is difficult to access, spread across systems or locked away in environments that don't work well together. Likewise, it's difficult to move quickly when regulatory, security and governance considerations must be balanced alongside innovation.

The opportunity is clear, but the route isn't always straightforward

These findings around AI don't point to a lack of ambition. If anything, they suggest the opposite. Asset management firms appear to understand where AI could deliver value. The opportunity is well recognised. The challenge lies in creating the conditions needed to realise that value consistently across the organisation.

For some firms, that might mean addressing data challenges. For others, it might involve identifying clearer use cases, building confidence or simply creating the time and capacity needed to focus on AI alongside everything else already competing for attention.

That last point appears a lot throughout our findings. New opportunities keep emerging, but so do new demands, which raises an important question: who is expected to deliver it all?

“Our findings are clear - firms across London have one or more barriers to overcome if they want to drive the maximum value from AI”



Daniel Teacher
CEO at T-Tech



04 The list of priorities keeps growing

Technology teams are being asked to support more than ever

One of the clearest themes to emerge from the research is that technology teams are being asked to do a lot at once.

When respondents were asked about the challenges having the greatest impact on their organisation today, the most common answer was resource constraints, selected by 39%. Cyber security pressures followed at 32%, and regulatory demands were cited by 31%. A further 29% pointed to the challenge of scaling technology to support growth.

There's a picture emerging here. These challenges aren't isolated, they're often competing demands placed on the same teams at the same time.

Technology teams are expected to maintain existing systems, respond to cybersecurity threats, support regulatory requirements, improve access to data, explore emerging technologies and help the wider business achieve its goals. None of those priorities are going away. If anything, they're becoming even more important.



There are only so many hours in a day

Our research suggests that many organisations are not only dealing with technology challenges, but also trying to find the time, skills and resources needed to address them.

When asked about the biggest barriers preventing their organisation from modernising its technology environment, 31% of respondents pointed to a lack of internal skills or expertise. A further 26% highlighted a lack of internal resource or capacity, while 29% cited competing business priorities.

It's difficult to modernise technology environments when the people responsible for delivering that change are also responsible for keeping existing systems running, supporting users, responding to incidents and managing day-to-day operational demands.

In many organisations, the same teams are being asked to keep everything running today whilst preparing for what comes tomorrow.

Success creates a different kind of pressure

In some ways, this takes us back to one of the central themes running throughout this report.

Asset management firms have invested in technology. Confidence is high, cloud adoption is widespread and organisations can see clear opportunities around AI. But each one of those successes also creates new expectations.

We've moved beyond simply introducing new technology. The challenge now is finding the capacity to integrate it, manage it, secure it and ensure it delivers value to the business.

For many firms, that may prove to be one of the defining technology questions of the next few years. Because while new opportunities continue to emerge, the people responsible for delivering them remain the same.

And that raises another important question for organisations looking ahead: when internal teams are already stretched across multiple priorities, where does the additional capacity come from?





05 Preparing for what's next

Confidence is high, but resilience is never guaranteed

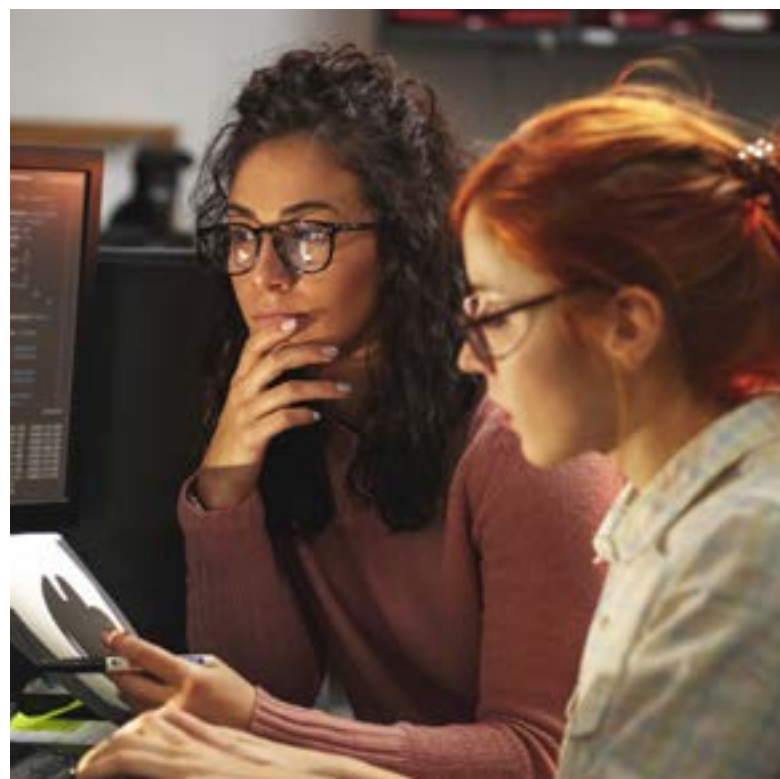
Throughout this study, respondents expressed a high degree of confidence in their ability to deal with disruption.

90% are confident their organisation would maintain operations following a cyberattack, while 91% say the same about a major system outage. This confidence remains high across other disruption scenarios too, with 87% confident in the event of a flood and 85% during a fire.

You'd be forgiven for thinking this is another successful outlook. Asset management firms appear confident in the resilience of the environments they've built.

But there's another story in the data. Viewed another way, one in five leaders do not express confidence that they could maintain operations during a major incident. And that suggests there is still a lot of work to do.

Resilience isn't something you can leave on the back burner. Business disruption can and should be planned for, tested and prepared against.



Future readiness is a moving target

The thing with resilience is that it can never really be considered finished.

Technology environments change, new systems are introduced and regulatory expectations grow as new risks emerge. The environments organisations are protecting today will more than likely look very different in a few years' time.

As we mentioned above, firms seem positive about their ability to deal with disruption. But when asked about their top technology priorities for the next 12 months, improving business resilience ranked bottom of the list. Just 19% of respondents selected it, while 21% selected strengthening cybersecurity.

In a way, that confidence can be justified. The findings throughout this report show a sector that has invested heavily in technology and is happy with the foundations it has built.

But confidence can create its own risks.

When resilience is viewed as a problem that's already been solved, attention naturally shifts towards newer priorities like AI, data and operational efficiency.

The challenge is that resilience isn't a one-off project. It's an ongoing process of adapting to changing technology, threats and business requirements.

The firms best prepared for the future are unlikely to be the ones that feel resilient right now. They'll be the ones that continue testing, reviewing and strengthening resilience as everything around them continues to change.

One in five leaders lack confidence in their firm's operational resilience during a major incident

Business disruption can and should be planned for, tested and prepared against. Our findings show there is still a lot of work to do in this area.





06 From investment to impact

What the findings tell us about the road ahead

Throughout this study, one theme has appeared time and time again.

Asset management firms have put a lot of spend behind technology, and, in many areas, those investments appear to have paid off.

Confidence is high. Organisations feel positive about their data capabilities, their technology skills and their ability to support future growth. Cloud adoption is widespread, AI is firmly on the agenda, and most respondents believe they have built strong foundations for the future.

Yet beneath that confidence sits a more complicated picture.

Firms continue to face challenges around integration, fragmented data, resource constraints and competing priorities.

Organisations recognise the opportunities presented by AI but are still struggling to get the most value from it. Technology teams are balancing an expanding list of responsibilities, often without any increase in time, capacity or resource.

None of these problems are caused by a lack of investment.

They appear when technology has been introduced but systems still don't work well enough together. Or when the data needed for reporting, analysis and AI is spread across too many places, and when technology teams are so busy with the day-to-day that longer-term improvements become harder to move forward.

Firms need to make better use of the environments they have already built. That means removing the friction between systems, making data easier to manage and choosing technology projects that solve clear business problems. It also means continuing to test resilience rather than assuming previous investment has finished the job.

Progress will depend on having enough capacity to do that work properly.

Our research shows how quickly important projects can begin competing for the same time and attention. Cloud, data, cybersecurity, compliance, AI and everyday IT all matter. They also need different skills, and they can't all sit at the top of the list at the same time.

Firms will need to be more deliberate about where internal knowledge is most valuable, where extra capacity is needed and which projects require specialist support.

Giving internal teams more room to deliver

The internal technology team is central to business operations. It understands the organisation, its systems and its priorities in a way no outside provider ever could.

But that knowledge can also create a problem. In smaller teams, responsibility for several critical areas can end up concentrated around one or two people. Those people become the first call for operational issues, new projects, security concerns and requests from the wider business. Important knowledge becomes dependent on a small number of individuals, while the work that could improve the technology environment keeps competing with whatever needs attention that day.

Adding more permanent roles is not always the practical answer. Some skills are only needed during a particular project or at certain points in the year. The more useful approach is often to give the existing team access to additional capacity and specialist knowledge when the work demands it.

That's where we can help.

T-Tech works as an extension of internal technology teams, adding the expertise and capacity needed to keep essential services running while important projects continue moving forward.

That might mean helping firms tackle long-standing integration challenges, improving how data moves across the organisation or providing the additional support needed to progress modernisation projects that have stalled through lack of time or resource.

It can also mean helping organisations navigate new opportunities without losing focus on existing priorities.

The research in this report shows that firms already understand where technology can create value. The challenge is finding the time, capacity and specialist expertise needed to turn those opportunities into outcomes.

Asset management firms have already made the investment. The opportunity now lies in getting more from it.



Daniel Teacher
CEO at T-Tech

At T-Tech, our role is to help asset management firms remove the barriers standing between technology investment and business impact.

As a Microsoft Solutions Partner, we bring specialist Microsoft knowledge to help organisations move forward with the projects that matter, whilst ensuring day-to-day operations continue to run smoothly.

If you'd like to discuss any of the themes explored in this report, we'd be happy to help.

Contact us today to start the conversation.



+44 207 472 5444



lauren@ttech.uk.com

