

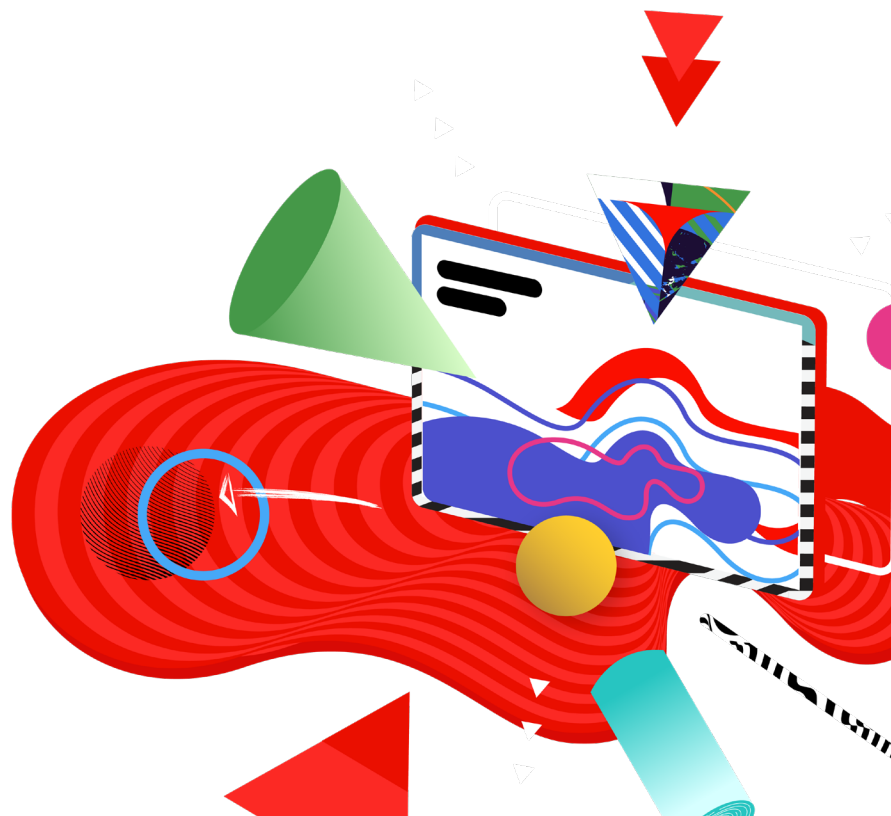


# J.P. Morgan Asset Management transforms digital business in 6 steps.

For years, B2B companies have survived without fully embracing digital business models. In a market divided by competitive advantage, they have largely focused on product and service innovation while their consumer-facing counterparts invested in their web presences and digital personalization. But with [customer experience management](#) now emerging as the ultimate differentiator for all brands, the time has come to evolve.

B2B customer behavior has changed dramatically. Just as consumers do extensive online research before buying products for their personal use, business decision-makers have become more proactive, poring through websites and digital content from potential vendors to help them make the best possible investment.

As one of America's most respected financial institutions, J.P. Morgan Chase is leading the charge and transforming its business for a digital economy. Since 2018, the company's Asset and Wealth Management business has worked to rebuild its online experience at the global level and reshape its culture around digital customer experiences.



## Building a personalized web experience.

J.P. Morgan Asset Management previously had seven separate [content management systems](#) (CMS) set up across its global operation. While these served their purpose at the time, the company reached a point where inconsistent web experiences and inefficient internal processes were standing in the way of growth.

As a result, there was no consistency of processes, no reuse of web templates, and multiple IT teams managing the business's various CMS platforms. Without the ability to deliver personalized web experiences to its customers, the company had reached a creative plateau for its digital content.

With a clear goal for transformation, J.P. Morgan Asset Management began to transform its digital approach in the autumn of 2018. Led by Global Head of Technology for Digital Vinay Kant, the company had launched 82 sites related to its funds and institutional lines of business by the end of 2020, as well as hundreds of engaging campaigns and microsites, all built on a central platform.

All of the new sites offer a consistent look and feel, in addition to being SEO-friendly. Crucially for Kant, his company has saved 70 percent in total production and maintenance costs. The firm can also launch new sites twice as fast, in some cases, and continues to uncover new efficiencies each day.

### **Uncovering new efficiencies each day.**

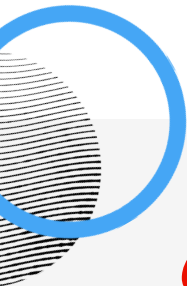
J.P. Morgan Asset Management now launches sites 2x faster, saving 70% in total production and maintenance costs.

J.P. Morgan Asset Management's sales force has also benefited from the new digital approach. Drawing on personalized data-driven insights, they can now plan to elevate each customer's experience by providing the next-best action and advice at every stage of their journey. For their part, customers can now access dynamic charts on the company's website, helping them to get the most out of the information they need and adding a further level of personalization to their [digital experience](#).

Reflecting on his company's progress to date, Kant says there are two crucial things to remember when taking on a major digital project. The first is that technology alone

does not transform a business. While advanced web platforms and customer insight can be transformative, they must be combined with the right mix of people and processes to meet their full potential.

The second is that [digital transformation](#) is a continuous process. Companies like J.P. Morgan Asset Management must continue to innovate, test, and improve their digital offering in line with customers' needs, just as they must constantly look for ways to enhance their service for existing customers.



“ Digital transformation is often misunderstood as a 'do it once and be done with it' kind of thing, but the reality is that it keeps evolving. We need to take on feedback from customers, data from how they use our services, industry trends to continuously learn and enhance our offering.”

**Vinay Kant,**

Global Head of Technology for Digital, J.P. Morgan Asset Management

Having successfully led the first stage in J.P. Morgan Asset Management's digital evolution, Kant shares his takeaways from the experience. Below are his six steps to success, including what he and his team learned as they look ahead to what's next for their company's digital offering.

## Step 1: Have a common goal.

When launching a complex project, it's crucial that everyone involved understands the endgame, which is why a clearly defined goal should be your top priority. For Kant and his team, the goal was to phase out J.P. Morgan Asset Management's legacy CMS platforms and transform the business's web experience.

Setting clear goals also helps you gain traction for digital projects with stakeholders. Kant's team took both a carrot and stick approach to stakeholder engagement, getting

buy-in from the boardroom to motivate employees from the top down while helping regional teams to appreciate how a global web platform would improve their daily operations.

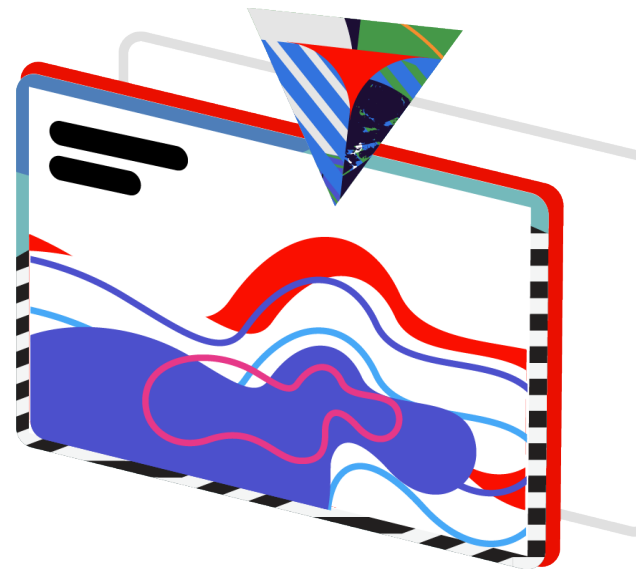
## Step 2: Educate business stakeholders.

“Sometimes we make the mistake of assuming our stakeholders can just give us their requirements and we can go ahead on a project,” says Kant. Instead, he says, transformation leaders should help stakeholders understand “the art of the possible,” — in other words, how the changes they make today will pay off in the future.

Resistance to change is human. The trick is to elevate the conversation and help employees see beyond their day-to-day operations. For instance, Kant and his team helped stakeholders understand how to standardize content creation and share between more than 30 countries working in multiple languages, taking time-consuming tasks off their plate.

## Step 3: Keep your roadmap simple and flexible.

J.P. Morgan Asset Management understood very quickly that any roadmap set in stone is doomed to fail. Roadmaps are important, but they should be treated as a framework to build toward project goals, factoring in your people, processes, and technology. Digital transformation is complex, and even simple workstreams can take years to implement at the enterprise scale, making it impossible to predict every possible shift and change in conditions along the way.



Kant and his team used their roadmap to stay focused on the big picture, even as conditions changed daily. The weekly guide was updated often based on feedback from individual workstreams, all while keeping the business on track to meet its ultimate goals.

## Step 4: Set up a governance model and cadence that work even in uncertain times.

On a major project involving large teams in different time zones, it is common for employees to feel unsure about their responsibilities. At best, this results in duplicated work, but at worst it can result in tasks being dropped altogether.

Kant suggests the use of strong governance models to clear up these gray areas. J.P. Morgan Asset Management created a well-defined stakeholder map, as well as a steering community to keep relevant stakeholders on track and accountable.

## Step 5: Empower regional teams.

For Kant, J.P. Morgan Asset Management's regional teams were the "secret sauce" that made its digital transformation possible. No matter how big or small their contribution, each team member's role in the project was mapped out. In addition, the company guided the flow of information between project stakeholders, given regional decision-makers access to the information they needed to make quick, sound decisions.

By Kant's own admission, it was not always easy to map out roles and set clear responsibilities at the regional level, but the effort paid off with interest and became a central strategy for future projects.

## Step 6: Celebrate wins along the way.

Finally, it's important to celebrate wins and project milestones throughout the project, rather than waiting until everything is fully implemented. Not only does it boost morale to applaud your team's success in front of the rest of the organization, it also serves as inspiration for other departments making the shift to digital business models.

The work Kant and his team have done to date is now being adapted and reused in other parts of J.P. Morgan Asset Management. By following the learnings above and continuing to refine its approach based on customer feedback, the company continues to make major strides toward a digital future.

**To learn more about J.P. Morgan Asset Management's digital transformation, check out Vinay Kant's [complete session](#) from Adobe Summit 2021.**