ASFA Spotlight on Innovation in Super

Partnered by **DST** MASTER COMPLEXITY™ TECHNOLOGY · STRATEGIC ADVISORY · OPERATIONS   Hosted by **Deloitte.**

asfa the voice of super

PROGRAM

Thursday 28 June 2018, Melbourne

	Session	Speakers
9.00am	**Registration** Tea and coffee served on arrival.	
9.30 – 9.40am	**Welcome and opening address**	Dr Martin Fahy, Chief Executive Officer, ASFA
9.40 – 10.30am	**Session 1** **RPA – a cost saver or strategic necessity?** As Robotic Process Automation (RPA) gains traction among financial services companies, superannuation funds must gear up for the challenge in melding data integrity, process automation, people and a robotic workforce. But what should their priorities be? What are the strategic considerations? What are the impacts of potential changes in compliance or regulatory requirements? RPA has its detractors, with some considering the investment required prohibitive, leading to the rise of Automation-as-a-Service (AaaS) providers in the Australian market. Key to any approach is a business-led imperative rather than any robotic solution being seen as an expansion of the IT strategy. Superannuation has an opportunity to learn from the mistakes of other industries, given up to half of initial RPA projects fail, according to research by EY. This session will look at the drivers for successful RPA implementation. It will include case studies from early adopters in super and those from other industries, who have introduced RPA in ways that enhance their customers' experience and deliver competitive advantage, as well as reduce cost.	Mohit Sharma, Managing Director, Mindfields Andy Gillard, APAC Financial Services Digital Operations Leader, EY Lorraine Ong, Robotic Process Automation Lead, Telstra **Chair:** Dr Martin Fahy, Chief Executive Officer, ASFA
10.30 – 11.20am	**Session 2** **Chatbot, AI and super – a happy intersection?** Chatbots are becoming ever more intuitive and sophisticated, offering up a compelling member engagement tool. From problem solving a member's simple queries to projecting super balance at retirement, this AI-powered technology is seen as a way funds can have a presence in the apps and tools members use every day – Roger the Rest chatbot through Google Home and Mercer's SuperBot, offered through Facebook Messenger are just two examples. Proponents say the technology has the ability to reach a wide member audience but, ultimately is it targeted at millennials in a bid to "speak their language" and engage them earlier?	Cambell Holt, Chief Customer Officer, Mercer Jason Juma-Ross, APAC Head of Technology Industry Strategy, Facebook Beth Parkin, General Manager, Customer Service, Rest **Chair:** John Burke, Head of Strategic Engagements, Bravura Solutions

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11.20 – 11.40am	Morning tea	
11.40am – 12.40pm	**Session 3** **Distributed ledgers – the magic formula to break down superannuation's "silos"?** Will distributed ledger technology (DLT) prove to be the game changer in superannuation admin? While there are expectations that electronic transactions run immediately and smoothly in the background, the reality is that settlement can often take days - with convoluted processes (some of which are still conducted manually) major counterparty involvement and the need for reconciliation. So, what is DLT and what are the efficiencies it can bring to superannuation? Is it the magic formula of security, transparency, accuracy and economy that is getting the financial services world excited about its potential? Can it solve the issue of siloed superannuation ledger systems and remove layers of complexity? DLT is a technology relying on trust between connected parties, so what are the implications for custodians? Will they have to prove their ongoing value?	Peter Hiom, Deputy Chief Executive Officer, ASX Danielle Henderson, Head of APAC, Market Advocacy & Innovation Research, Northern Trust Mark Wootton, Head of Custody Product FI&C, BNP Paribas Securities Services **Chair:** Michael Clancy, Chief Executive Officer, Qantas Super
12.40 – 1.25pm	**Networking lunch**	
1.25 – 2.15pm	**Session 4** **Technology and governance** In embracing innovation, how can super funds be sure the technology strategy, oversight and security is right? Do Trustee boards need to be 'tech savvy'? What should they be looking at – or not looking at? How does technology fit into a fund's governance structure. Funds already have an investment committee – do they need a technology committee as well? Where can the board bring the most value? Is it settling on the right business model to let technology prosper? This session will look at the complexities of getting innovation right – the decisions funds need to make in terms of buy, build or borrow? Do they need a host of vendor arrangements or to pick a technology partner to mitigate risk? Do we need further regulatory evaluation the technology eco-system to ensure the best interests of members continue to be served?	Gary Martin, Head of Digital, Member Experience, AustralianSuper Geraldine Johns-Putra, Partner, MinterEllison Shaun McKenna, Head of Sales and Relationship Management, DST **Chair:** Vishy Narayanan, Partner, Chief Digital Officer, PwC

2.15 – 3.00pm	**Session 5** **It's all about me – the personalisation revolution** What does the super fund member of the future look like and what do they want? Imagine joining a fund and being able to download your own avatar, a personalised robo-assistant. What language do you want it to speak? How old do you want it to be? What do you want to get out of the interaction? Will you be able to take greater control over your investments? This session will look at the extension of online and app tools into the ultimate personalisation. What protocols and safeguards need to be put in place now to ensure a technological innovation today won't be the subject of a royal commission in 10 years' time?	Frank Lombardo, Group General Manager, Client & Process, IOOF *Second speaker to be confirmed* **Chair:** Chris Dvoracek, Director and Founder, Transform Communications
3.00 – 3.20pm	**Afternoon tea**	
3.20 – 4.10pm	**Session 6** **Does that machine know who I am?** While the fallout from the financial services Royal Commission may not be fully known for some time, there's no doubt the advice sector's reputation has taken a major hit. So, is it time for superannuation funds to take another in-depth look at Robo-advice, or does the computer say no? Is part of the problem that Robo-Advice is seen as merely part of a digital strategy rather than integrated into a total member engagement strategy? Will members trust a machine algorithm more than a human being? How can funds turn their members on to robo-advice? What are the trust issues from members and will they be prepared to pay for a digital offering? What can we learn from RegTech providers in the adviser space? What are the potential impacts if superannuation doesn't embrace robo-advice? What are the lessons we can learn from Vanguard's successful hybrid program in the US?	Duncan McPherson, Chief Executive Officer, Link Advice Damon Watkins, Chief Executive Officer, Decimal **Chair:** Jeremy Duffield, Co-Founder and Chairman, SuperEd

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4.10 – 4.45pm	**Session 7** **The building blocks of breakthroughs – how to innovate** Is there a manual to help learn how to create an innovative solution, product, service or member experience? In the quest to deliver optimal member outcomes and potentially to change member behaviours does the superannuation industry need strategies to disrupt itself? Modern innovation is more about integration than invention – look at Uber and AirBnB. In this session, Deloitte identifies three critical discoveries on how to innovate, based on decades of experience and research: • Innovation comes in 10 types • What customers need now is sophisticated platforms • Building breakthroughs routinely through protocol and repeatable methods - an innovation system will beat brainstorming and ideation to the tune of 10x greater returns Deloitte will present on how superannuation funds can use this system to foster innovation, while Telstra Super will give details of its CRM project that used design thinking to come in ahead of schedule and under budget.	Joel Lipman, Partner, Deloitte Digital **Chair:** Steve Cullen, Executive General Manager, Financial Planning, Telstra Super
4.45 – 4.50pm	**Wrap up and closing remarks**	Dr Martin Fahy, Chief Executive Officer, ASFA
4.50 – 5.30pm	**Networking drinks**	