



AI with a human touch

Consult Venture Partners differentiates itself with Alda Ai, a finance-savvy AI assistant

IBM Watson

5-minute read

Consult Venture Partners is a global consultancy firm that provides thought leadership and insights in digital transformation, fintech, AI and wealth management. Founded in 2022, its genesis results from the success of City Wharf Private Wealth Ltd. (CWPW), formerly a digitally-led wealth management firm in the UK.



Having first founded CWPW, Ashlea Atigolo and Elemi Atigolo capitalized on the company's achievements to launch Consult Venture Partners. The story of CWPW—and its pioneering

use of the Alda Ai digital concierge from IBM Business Partner INATIGO—provides insight into one of Consult Venture Partners' key marketplace differentiators, its customer service.

CWPW was launched in early 2020 in partnership with St. James's Place PLC, a leading FTSE 100 wealth management group. It was one of only a handful of firms to fully integrate environmental, social and governance (ESG) principles into its core values.

From the outset, CWPW's founders had envisioned bringing much-needed digital innovation to the traditional wealth management industry using leading-edge technology to cater to individuals accustomed to always-on services and social responsibility. However, the founders had no idea that they were launching a new business just before the start of the COVID-19 pandemic.

When the pandemic arrived in the UK in March 2020, CWPW saw a once-in-a-lifetime opportunity to change the face of the industry with its digital services. Its founders knew

that the firm could stand out from the competition and help future-proof its business by providing a 24x7, client-focused experience.

"Wealth management firms typically use live call center approaches," says Ashlea. "The majority in the UK, and in most countries, don't have any form of online interaction; they don't have a live chat or chat assistant in any form."

Already, the firm was looking at [IBM Watson® Assistant](#) technology to meet its requirements. "IBM Watson is the leader when it comes to conversational AI and the kind of machine learning and natural language processing we needed," says Elemi.

As the rest of the financial services industry scrambled to serve its customers despite having no in-person meetings and severely reduced call center services, other firms lost valuable

traffic and interaction from prospective clients visiting their websites because of poor user experiences. They rushed to improve their online presence to respond to the change in client expectations for a digital, always-on experience.

As a new firm, CWPW had no entrenched customer service operations. It could create an all-new digital customer service experience from scratch. Using the leading-edge [IBM Watson](#) technology on [IBM Cloud®](#) would provide chat interactions that would feel as if a prospective client were speaking to a human, rather than a robot, without the expense of staffing a call center 24 hours a day.

The founders of CWPW knew just where to go for the right technology. They turned to INATIGO, an innovation company that creates AI solutions with a human touch.

“We did our background research. We knew that IBM Watson was the leader in conversational AI.”

Elemi Atigolo, Co-founder, Consult
Venture Partners

Successfully answered

92%

of queries correctly

Webinar registrations
resulted from

47%

of queries

More than a chatbot

CWPW wanted an enterprise-grade digital assistant that would respond to website visitors' questions like a human help desk agent, not a typical rules-based chatbot. Alda Ai, a conversational, AI-powered digital concierge from INATIGO, fit its needs perfectly. Alda Ai uses IBM Watson Assistant technology to understand questions posed in natural language. The enterprise-grade solution is built for security and scalability because it runs on IBM Cloud.

"We did our background research. We knew that IBM Watson was the leader in conversational AI," says Elemi. "We also knew that because the INATIGO solution is enterprise-grade, security would be taken care of and it would





deal very well with data privacy, which was important to us as a financial firm.”

By using Alda Ai from INATIGO, CWPW gained a turnkey solution with all the embedded security, privacy and scalability features that IBM Watson Assistant and IBM Cloud offer. Critically, Alda Ai is fluent in financial industry customer service and financial literacy thanks to INATIGO’s extensive experience in the financial as well as technology sectors.

“It was very important that if we were going to be setting a precedent in pioneering this type of technology in our firm, we had to be sure that this would be one of the top AI assistant experiences in the industry,” says Ashlea. “Because from our experience, other assistants are just not very good.”

By using the INATIGO solution powered by IBM Watson technology, CWPW also created an efficient way to engage with as many people as possible from the moment they reached the firm’s website. The digital assistant was the first-of-its-kind in the wealth management industry that could provide detailed answers to questions regarding the firm’s products and services, guide users to the right pages and suggest that they sign up for a webinar or a personal consultation.

“We wanted this experience to be as if someone came to our actual office and got a chance to speak with us,” says Elemi. In an in-person visit, a prospective client could learn about the firm and its values. “Those tours are typically interactive. It’s not just taking someone around the office. They get to ask their questions and express what is important to them, why it’s important and so on. And that’s really been put

into the assistant, which is difficult to do.”

INATIGO implemented the solution in just three weeks. The company offered the Alda Ai assistant as a service to CWPW. INATIGO continues to add value by updating the content and continuing to train the assistant as it learns. It also provided performance reports to CWPW. Alda Ai is also available as an interactive voice response (IVR) assistant.

Although INATIGO has been working with IBM for less than two years, it was quickly accepted into the prestigious With Watson® program. It catapulted from the starter program into the Embedded Solution Agreement (ESA) program in just 12 months because of its already mature and deployable solutions, such as Alda Ai.

Digital assistant or live agent?

When it launched Alda Ai, CWPW became the UK's first wealth management firm to offer an AI-powered digital assistant. Following the launch of the service in October 2020, the wealth management firm received industry accolades, including qualifying as a finalist for "Most Innovative Wealth Management Model" in the Wealth Management Technology category from the WealthBriefing European Awards. That's the kind of name recognition and reputation boost a wealth management firm critically needs, especially when in-person engagement is limited.





INATIGO trained the IBM Watson Assistant-powered Alda Ai to provide conversational responses that keep users engaged. Alda Ai responds to questions just as a human concierge might. When it doesn't fully understand a question, it asks, "did you mean?" and provides alternative topics. After responding to an inquiry, the digital assistant asks whether it correctly answered the user's question. The firm reported that up to 95% of website visitors say their questions were answered correctly.

"A lot of people think that this is a live chat and that they are speaking to a live person," says Ashlea.

Alda Ai provided an around-the-clock digital customer service experience specific to CWPW's products and services. The fact that the assistant understood the very specialized terminology of the wealth

management industry set CWPW apart from competitors that might offer simple chatbots. The IBM Cloud-based digital assistant also provided a financial advantage to CWPW as it provided service without heavy investment in a 24-hour "live chat" or call center staff. When users wanted one-on-one human interaction, they could easily set up appointments with the firm's wealth managers through the website.

Because of the COVID-19 pandemic, Alda Ai was initially created to provide general information to prospective and new clients. According to Ashlea: "Financial firms needed to offer some sort of concierge-like way to digitally engage. So we heavily pivoted Alda for new clients—to attract them in, nurture them and then give them the information quickly and easily so that they could then convert into a lead for the firm."

Alda Ai thus helped CWPW generate business even when the firm wasn't open. From October 2020 to June of 2021, an average of 39% of Alda Ai inquiries translated into leads. Alda Ai also offered a link to its on-demand webinars. During this period, 47% of inquiries resulted in webinar bookings.

As a result of CWPW's success—and prompted by numerous inquiries and interest from private equity firms and wealth management firms—Ashlea and Elemei decided to change their focus and launch Consult Venture Partners. Thus, in 2022, CWPW became Consult Venture Partners.

Consult Venture Partners' mission is to provide world-class and award-winning expertise to some of the world's leading businesses and institutions to help them stay ahead of the curve. The company powers its customer service with Alda Ai acting as a digital concierge, which

enables the young firm to quickly and affordably drive customer engagement.

Consult Venture Partners also plans to support its clients with other INATIGO offerings. INATIGO continues to improve and enhance Alda Ai and its other AI-powered solutions, including solutions designed to increase financial literacy. Toward this end, INATIGO offers EcoTaylor, the world's first AI-powered voice assistant that helps people tackle climate issues; Finley AI, the world's first AI voice-powered financial well-being assistant; and Monay, a financial literacy AI assistant.

“Using this type of conversational AI can help firms showcase how they are digitally engaging and future-proofing their companies and businesses with this forward-thinking technology,” concludes Ashlea.

“A lot of people think that this is a live chat and that they are speaking to a live person.”

Ashlea Atigolo, Co-founder, Consult Venture Partners



About Consult Venture Partners

With an award-winning team of experienced consultants, [Consult Venture Partners](#) (external link) helps clients navigate the complex digital landscape and make the most of the opportunities it offers. Based in London, UK, the company serves private equity, wealth management and management consultancy firms that seek to understand the latest trends and gain a competitive edge.

Solution components

- IBM Cloud®
- IBM Watson® Assistant



About INATIGO

IBM Business Partner [INATIGO](#) (external link) builds solutions that help automate and improve client engagement, marketing and lead conversion with an AI-driven human touch. The US- and UK-based company has won several awards, including being named as a finalist for the “Innovator of the Year” and “Rising Star of the Year” awards at UK Fintech Awards 2021. Its co-founder also made the Women in Fintech Powerlist 2020.



About With Watson

The With Watson Program is a global customer success program providing exclusive brand, marketing and enablement resources to organizations that are embedding Watson technologies into their offerings.

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