



Event Summary: Virtual Roundtable on Modernization & Transformation for Asset Owners

INTRODUCTION

Meradia hosted an insightful virtual roundtable, bringing together asset management leaders across North America to discuss the challenges and approaches in modernizing operations, strengthening governance, and leveraging technology within Asset Owners. This conversation underscored the collective experience in navigating industry shifts and embraced the collaborative exchange of best practices.

KEY TOPICS AND THEMES

1. The Need for Transformation and Modernization

The roundtable emphasized the importance of robust, proactive transformation initiatives to adapt to evolving operational demands. ***“Modernization is no longer a nice-to-have; it’s critical to driving value for clients and achieving organizational agility,”*** stated [Richard Mailhos](#), highlighting the strategic importance of ongoing transformation efforts in asset owners.

2. Governance and Talent: Foundations of Transformation Success

Panelists agreed that strong governance and the right people are essential to successful transformation. [Martin Ouellette](#) noted, ***“You can have a great process that you’re going to get to, but without the right people, how do you get there?”*** This point resonated across the board, as participants emphasized the need for structured governance, effective project management, and specialized expertise to align complex projects with strategic goals.

[Éric Ménard](#) added, ***“We think through governance a lot... It’s important for the organization to understand the impact on their work and that there will be trade-offs.”*** This transparency, he explained, is crucial in ensuring organizational buy-in and managing expectations during the transformation process.

3. Addressing Data Challenges and Unlocking AI’s Potential

Data management is an ongoing challenge in the industry, with significant potential in AI to improve data processing and interpretation. [Martin Coyne](#) explained the issues in private credit, sharing, ***“We spend a huge amount of time reading or extracting from credit agreements... Data extraction is huge for us at the minute.”*** The group discussed how using AI and machine learning can help systematize data collection, enabling quicker, more accurate reporting.

The virtual roundtable also touched on innovative uses of AI to overcome data inconsistencies. Some Asset Owners are experimenting with generative AI to streamline data extraction; ***a participant stated, “We’re starting a POC with Gen AI ... It seems much more generalized and applicable to different things so that you can use it for ESG data extraction.”***

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4. Centralized Data Strategies: The Push for Enterprise Data Management

Participants discussed the necessity of an enterprise-wide data strategy to maintain data integrity and support efficient decision-making. ***"A total fund data governance approach... you have people from finance, ops, risk, and tech sitting together,"*** said Ménard, outlining how PSP Investments aligns data ownership with overarching business goals.

Martin Coyne highlighted the benefits of a consolidated data model for improving workflow and streamlining access across departments, describing it as a ***"data fabric or data warehouse... where all data will be validated, and downstream users can pull information directly."***

BROADER INDUSTRY TRENDS AND INSIGHTS

Digital Transformation and the Role of AI - AI has evolved from concept to practical tool, supporting complex data analysis and improving process efficiency. **Coyne noted that *"using AI, especially around high-volume transactions like capital calls and capital statements, has allowed us to reduce manual processing."***

Outsourcing and Partnerships for Scalability - With scaling challenges, many firms are relying on outsourcing and partnerships to drive efficiency. PSP Investments has strategically outsourced specific operations, as **Ménard explained: *"We're using IHS Markit for transaction processing... while we work on our data transformation."***

TAKEAWAYS FROM THE TRANSFORMATION JOURNEY

Participants shared valuable lessons on communicating change effectively within organizations. **Ménard noted that *change resistance is universal but can be mitigated by showing the tangible benefits of new processes. "It's important to show the value-add... and that there's optimization,"*** he said, emphasizing the importance of transparency and engaging individual influencers to build organizational buy-in.

To cap the event, Mailhos remarked on the importance of industry collaboration in navigating transformation, stating, ***"Hearing what you're going through, not just on a project, but in these open discussions, really improves what we do and the insights we can bring back to the industry. Thank you for sharing your experiences."***

HOW MERADIA HELPS

This roundtable provided a forum for shared knowledge, demonstrating how asset managers are meeting modernization challenges head-on with strategic governance, strong partnerships, and data innovation. Meradia can help firms navigate these complex transformations, providing expertise in data strategy, operational efficiency, and leveraging technology for sustainable growth. If you're interested in learning more or partaking in an event like this, please reach out to info@meradia.com.