



# InvestOps USA 2025: Key Takeaways on Transformation, Outsourcing, and the AI Reality Check

## INTRODUCTION

InvestOps USA 2025 brought together 950+ industry leaders to discuss the latest trends in investment operations, covering outsourcing, transformation, and the ever-present data challenges. Conversations with vendors, clients, and panelists highlighted key themes that will shape decision-making this year.

## OUTSOURCING: SHIFTING FROM TRANSACTIONS TO PARTNERSHIPS

One of the biggest shifts in outsourcing is the way firms are approaching vendor relationships. It's no longer just about getting tasks done, it's about building partnerships that drive long-term success. Firms that treat outsourced teams as an extension of their own staff, engaging in small talk, sharing best practices, and fostering trust, see better collaboration and stronger outcomes.

## TRANSFORMATION: SMALL, SMART MOVES WIN OVER BIG-BANG PROJECTS

While transformation remains a priority across the industry, firms are approaching how to implement them differently. Instead of large-scale overhauls, most are in favor of taking an incremental approach, tackling smaller projects that deliver immediate value, rather than embarking on disruptive, enterprise-wide transformations that have long lead times to show any material value.

## AI'S REALITY CHECK: MOVING BEYOND THE HYPE TO PRACTICAL USE CASES

AI continues to generate interest, but the industry is moving past speculative discussions and into real-world applications. Firms are actively leveraging AI-driven tools for well-defined use cases. While widespread adoption is still measured, early successes prove AI's value, provided that solutions are practical, scalable, and deliver measurable efficiencies.

The key challenge now? Separating true innovation from potential. Firms remain cautious about investing heavily until AI solutions demonstrate clear operational benefits beyond surface-level automation. As AI capabilities evolve, firms will need to balance exploration with a results driven approach.

## THE DATA DILEMMA: FROM OVERLOAD TO ACTIONAL SOLUTIONS

Despite years of investment in data strategies, the industry continues to struggle with data – too much, too many copies, too manual, and not always accurate. Some firms are stuck in legacy processes because “that’s just how we do things,” while others are trying to implement technology solutions but aren’t sure how to turn data into real business value. The challenge? Executives are tired of hearing about ‘data problems’. They want solutions that drive measurable business impact.

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## THE DATA DILEMMA: FROM OVERLOAD TO ACTIONAL SOLUTIONS (continued)

Firms that have successfully modernizing their data platforms have been able to get funding for their data initiatives by tying them directly to business goals: efficiency gains, product innovation, improved reporting, or reduced risk. If it's not moving the needle, it's not getting budget approval.

## PRIVATE CREDIT: STILL THE BIG OPERATIONAL CHALLENGE

Private assets are an increasingly critical part of institutional portfolios, but private credit is exposing significant operational inefficiencies. The issue isn't just the complexity of privates, it's the data gap. While public markets benefit from standardized reporting and automation, private credit remains highly manual, with many firms still reliant on spreadsheets to track complex credit agreements. As deal volumes grow, firms are actively seeking technology solutions to bring automation, control, and transparency to this expanding asset class.

The increasing focus on private credit automation reflects a broader industry trend: Firms are realizing that legacy processes are no longer sustainable at scale. Standardization and technology adoption will be essential for ensuring operational efficiency, improving report accuracy, and mitigating risk as private credit continues rapid growth.

## THE COMPETITIVE LANDSCAPE: MORE PLAYERS, GREATER SPECIALIZATION

The marketplace for investment operations technology is more crowded than ever, making differentiation increasingly difficult. While industry front to back giants like Aladdin, BNY, SimCorp, and State Street continue to dominate, buyers are exploring niche solutions and emerging technologies like FactSet, FundGuard and Finbourne to address specific operational challenges they are facing today. Many fall under the umbrella of investment data management, analytics, and operational efficiency solutions. They address key needs in data aggregation, transformation, analytics, reporting, and workflow automation. Firms such as Acuity, Arcesium, Clearwater/Enfusion, ICS, RIMES Matrix, and Snowflake to name a few enable investment services firms to move from manual, fragmented and inefficient data and operational processes to scalable, automated, and data-driven ecosystems. These solutions are committed to bringing the latest technological innovations into their solutions ensuring their latest products are able to integrate quickly and interact with the growing cloud marketplace.

Encouragingly, investment in modernization is on the rise with more firms allocating budgets toward technology upgrades, automation, and process improvements. This signals a strong commitment to enhancing operational resilience and efficiency, despite economic and regulatory uncertainties. The combination of solutions continually advancing and firms eager for adoption provides a strong outlook for the industry's long-standing desire for significant gains in operational efficiency.

## LOOKING AHEAD: BALANCING INNOVATION WITH PRACTICALITY

As the industry continues to evolve, the focus will be on practical, results-driven transformation. Firms that approach modernization with a clear business case, strategic and measured AI adoption strategy will be best positioned to drive long-term success.

At Meradia, we help asset managers, asset owners and service providers navigate these challenges by delivering tailored, actionable strategies that optimize operations, modernize technology, and enhance data management. Whether firms need an unbiased assessment, a roadmap for transformation, or hands-on implementation support, our expertise ensures they move forward with confidence and efficiency.

**The question is no longer whether to evolve, but how to execute transformation in a way that minimizes disruption while maximizing value. With the right expertise and approach, firms can turn today's challenges into tomorrow's competitive advantages.**