

# Working together for our Members: AFM Collaboration Initiative

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## Collaboration Initiative: Aim

Identify opportunities for co-operation between AFM Members, including sharing resources or services, which could bring tangible benefits to our members at the same time as improving our efficiency and effectiveness, reducing costs and helping to strengthen firms' financial position



# Collaboration Initiative: Understanding the market

## Data Gathering Exercise

- Detailed Questionnaire to all AFM Members
  - 25 completed responses
- More than 60 potential areas emerged
  - Assessed on the basis of
    - Number of firms and their level of interest
    - Potential financial value
- Longlist of 11 groups of ideas
- Some areas excluded
  - Sources of competitive or commercial advantage
  - IT Infrastructure
  - Customer Services policy and delivery
  - Shared sites and facilities



# Collaboration Initiative: Understanding the market

## Data and Market Analysis

- Identify 5 or 6 ideas for further development
- Deeper understanding of the issues
- Engagement with potential suppliers
  - Confidential, no-commitment discussions to assess market appetite



# Collaboration Initiative: Idea Assessment

## Three Themes

- Commodity Services
  - Application licenses
  - Transaction services
  - *Insurance – for future development*
- Value Added Services
  - Actuarial
  - Board Reviews
  - *Legal – for future development*
- Best Practice, Research & Innovation
  - Cyber security
  - AI



# Collaboration Initiative: Next Steps

- Develop 5 ideas into pilot projects
  - Application licenses
  - Transaction services
  - Actuarial
  - Board Reviews
  - Cyber
- Recruit AFM Members for projects
  - Assess level of active interest
- Engage with potential suppliers
- Supplier/Member engagement
  - Webinars
  - In person showcase



## Collaboration Initiative: Next Steps

If you are interested in any of the pilot projects or want further information contact AFM Chief Executive, Andrew Whyte:

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