

# Current trends and new horizons

*Himadri Chatterjee, director and head of family office at IIFL Private Wealth Management, one of the largest opportunities which has emerged in India relates to the unlocking of liquidity for family businesses.*

Over the last few years, in a global context where growth is scarce, a lot of successful Indian businesses have seen a lot of interest from largely foreign investors, leading to a lot of liquidity being unlocked, says Himadri Chatterjee of IIFL Private Wealth Management.

The challenge for the industry, however, is servicing all this wealth and the resultant opportunities.

When wealth managers see clients divesting businesses and creating a lot of funds, their needs are likely to be quite diverse – ranging from investing to legacy to protection.

Firms will generally have a higher success rate if they are involved early in the process with a family business – possibly prior to the liquidity event. An investment adviser can then be in a position to provide more guidance and ask the right questions during the process, not just afterwards.

## ADVISING THE NEXT GEN

A growing trend within this dynamic is also the need to interact a lot more with the second or third generations.

There is improved awareness among this client base, and with their education they are more tech-savvy and able to be decision makers. This gives them greater aspiration to engage with best the service providers for each element of what they need, explains Chatterjee.

At the same time, there is a need for advisers to ensure social connectivity with their clients. “Commercially-smart advisers who understand the business and where growth can come from, and also can interact with the family, can strengthen their access,” says Chatterjee.

Ultimately, the focus of advises needs to be on enhancing their productivity. According to Chatterjee, digitally-empowered organisations and people will prosper in today’s environment. ■



**HIMADRI CHATTERJEE**  
IIFL Private Wealth Management

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