

Doing wealth solutions the right way

Lee Wong, Head of Family Services, Asia at Lombard Odier discusses her long-term strategy for working with private clients, a factor that sets Lombard Odier apart from its competitors.



LEE WONG
Lombard Odier

PRIVATE WEALTH MANAGEMENT IS A RELATIONSHIP driven business - the deeper the relationship with a client, the longer the partnership lasts. Lombard Odier takes pride in its rich heritage in the wealth management business, serving clients for more than two centuries. This longevity drives their philosophy of taking a long-term view when dealing with a client. “It’s not about making money in this generation, it’s about anchoring relationships that are going to be here to work together with us for generations after generations”, says Wong.

While most other firms are constantly under pressure to measure and improve their performance quarter over quarter or even month over month, Lombard Odier takes a long-term view in relation to servicing clients. An innate trait of Lombard Odier’s relationship managers is the need to view a client’s needs holistically in what they call a “pure advisory approach”. A client may be interested in diverse areas such as investment planning, wealth transfer or philanthropy and a wealth manager needs to advise the client on all of their wealth needs.

Looking at how the industry and client needs have changed in the past two decades, Wong remarks that the current client needs are more complex and different when compared with the needs of clients some years ago. For example, the next generation may not want to simply operate the family business the way previous generations have, but look to outside professionals to take more responsibility for this while they create new business opportunities. ■