

Growing the First Names Group business in Asia

In a video interview, Kevin O'Connell of First Names Group explains why and how the firm is developing its offering in the region, to be ready to capture market share as jurisdictions like Hong Kong and Singapore mature in terms of wealth structuring.

In an ever-transparent world, wealthy individuals and families need to ensure there is real substance in their structures, as well as proper management.

For organisations such as First Names Group, therefore, taking roles such as fiduciary, trustee and company director seriously is key, says Kevin O'Connell, the firm's chief commercial officer.

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In Asia, the group is looking to build-out its business, based on the strong underlying fundamentals across the region in terms of wealth generation.

First Names Group also believes there is a lot of potential, as individual markets become more sophisticated, to offer the same kind of director-led, proactive service and management of structures that it does out of its offices elsewhere in the world, explains O'Connell. At the same time, however, he and the firm recognise the com-

petitive nature of the business environment for First Names Group.

For example, many service providers charge a limited amount when offering corporate directors and day-to-day administration.

But for First Names Group, it is about good governance, says O'Connell. So the firm charges appropriately and ensures structures are well run.

Another challenge is the fact that the Asian market is only maturing at a relatively low pace, making this region part of a long-term strategy.

Yet the group wants a real presence in the jurisdictions in which it operates – with decision-making sitting within the local business to ensure it can be agile.

In Singapore and Hong Kong, O'Connell says the firm is committed to capturing increased market share in line with



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First Names Group

greater maturity. He says it can achieve this through the type of quality client service that he believes the firm is known for. ■