

Independent wealth in Asia - fortune to favour the astute... and the brave

The Hubbis Independent Wealth Management Forum in Singapore on March 8, 2018, proved to be fertile ground for a wide variety of advisory, cautionary and informative tales from leading experts in the wealth industry. Delegates left with the strong impression that independent firms in Asia have great rewards in store if they structure their businesses optimally.

THERE WERE FIVE PANEL DISCUSSIONS, TEN PRESENTATIONS AND FOUR WORKSHOPS during the event. The overriding theme throughout was that the independent wealth industry in Asia needs to differentiate their offerings to compete well today while also evolving their skills and technology for tomorrow. The attendees also learned about a host of investment ideas, technology solutions and platforms as well as options for HNW clients, such as citizenship planning.

Independent firms should have their value systems, and each serious firm is founded on different principles. IAMs and EAMs should strive to be different from the 'old' private banking model of product sales to meet revenue targets, and instead focus on long-term wealth protection and accumulation.

India and China are both challenging and alluring markets of opportunity for the wealth industry. India is experiencing a billionaire boom, with demand far exceeding supply and infrastructure, while investment of well-earned wealth in China is still relatively in its infancy.

Everyone knows the speed at which China is growing wealth and multi-hundred millionaires and billionaires. And one panellist noted that there are some 150,000 UHNW clients in India, with a staggering cumulative wealth of around USD2 trillion.





One panel discussion focused on how the independent firms should grow and if indeed growth should be a priority. Should the smaller firms stick to their niches or expand to counter competition arising from all angles? When generating long-term investments for clients, risk management, added value and promoting unique opportunities can place smaller wealth management companies in good stead compared with larger banks. A panel discussion focused on how smaller firms build their client bases and their revenues.

The last panel of the day zoomed in on bespoke and tailored investments to provide long-term

stability to wealth portfolios. Property, gold, private debt, art and other alternatives to the mainstream came under the spotlight. The ten presentations focused on a wide variety of topics ranging from advice on following funds flows for better portfolio management, funding mid- to late-stage start-up companies, insurance solutions and how to manage the risk of rising interest rates.

Hubbis has this year introduced a new component to events in the form of Workshops. The four Workshops highlighted overseas citizenship and residence options, the appeal of physical gold, digital platforms and the implications of MiFID II for Asia. ■

